

# ASX Release

21 November, 2016



## Thomson Secures Farm-In and JV Agreement for its Bygoo Tin Project

- **Farm-In agreement signed with a North American private investor who can earn 51% of the Bygoo Project by contributing A\$3 million**
- **The investor will also have an option for an additional 25% interest of the project for A\$22 million.**

Thomson Resources (ASX: TMZ) is pleased to announce it has signed a Farm-in and Joint Venture Agreement for its Bygoo Tin Project in central New South Wales with a North American private investor who can earn 51% equitable interest on contributing \$A3,000,000 in a series of staged payments by 30 November 2017. They then have an option to contribute additional funds to earn a further 25% interest. The option will be exercisable until 1 October, 2018 at an exercise price of A\$22,000,000, with an initial payment at commencement of A\$4,000,000.

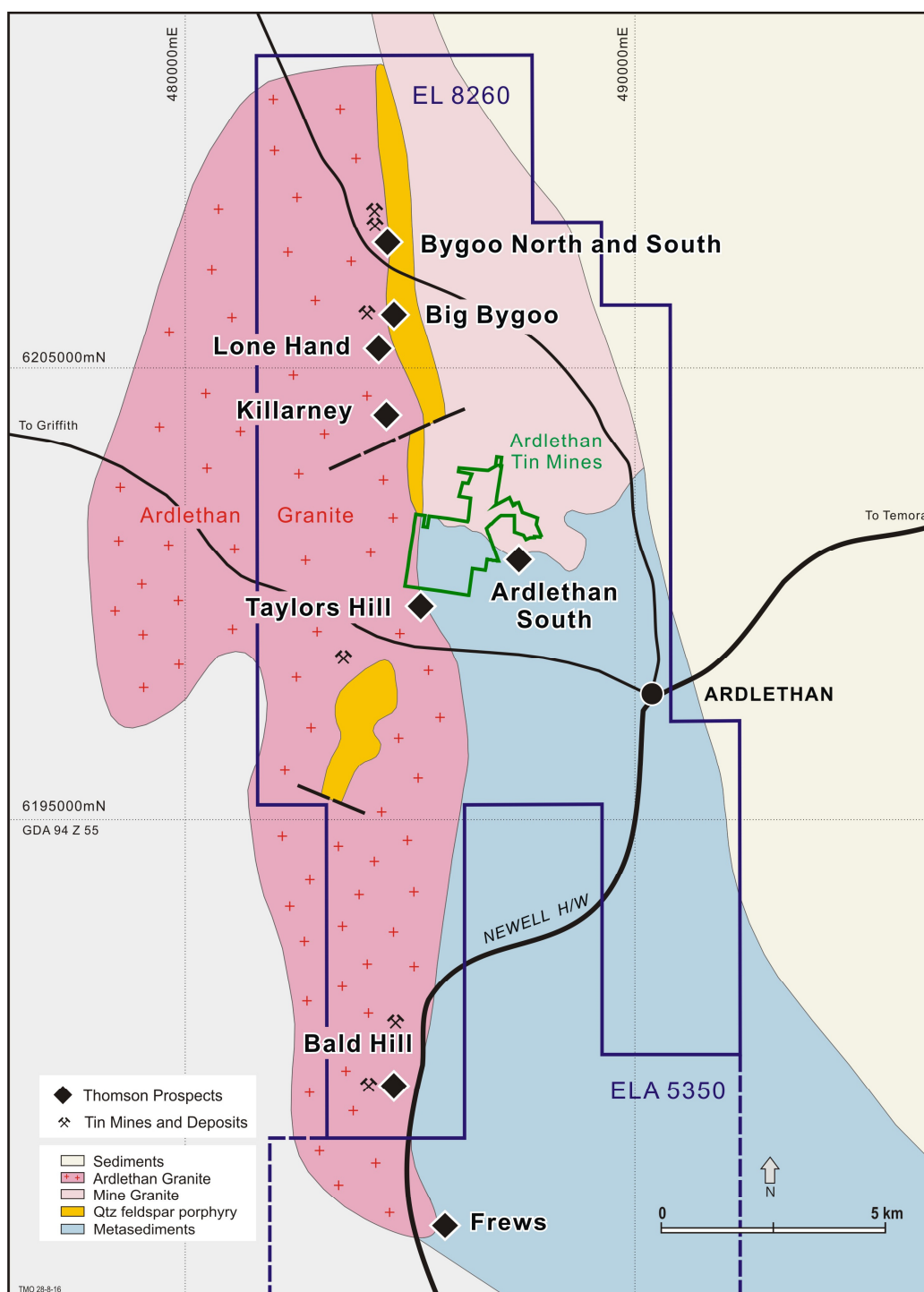
Thomson welcomes this investment as a strong show of support for the prospectivity of the Bygoo Tin Project. The farm-in funding removes the financial constraints on Thomson in developing this project towards production. Drilling is planned to commence at Bygoo North as soon as practical.

**Thomson Resources Ltd**

**Eoin Rothery**  
Chief Executive Officer

## Bygoo Tin Project

The Bygoo Tin Project consists of three exploration tenements in central NSW – ELs 8163 and 8260, as well as ELA 5350, which cover most of the Ardlethan Tin Field. Thomson Resources has made important discoveries at Bygoo North and South with wide, high-grade tin intersections at shallow drill depths. Several other prospects along the eastern edge of the Ardlethan granite remain to be tested.



*Bygoo Tin Project at Ardlethan, NSW. The Project excludes the historic mine leases shown in green outline.*

The Ardlethan Tin Mine closed in 1986 after a collapse in tin prices. It produced over 25,000 tons of tin between 1962 and 1986 (see Thomson ASX release 14 November 2016) and potential remains at depth below the workings. The Bygoo Tin Project EL 8260 covers a part of the historic mine area where tin bearing breccia pipes have been recorded (see Thomson ASX release 2 November 2016). Little or no mineral exploration occurred in the project area since 1986 until Thomson acquired it in 2015. Three drilling campaigns by Thomson have confirmed significant tin mineralisation at Bygoo North and South.

**Bygoo North significant intersections recorded to date (listed from west to east):**

Hole	Easting	Depth	DH Width	True Width	Intercept
BNRC10	484629	58	11	7	11m at 1.0% Sn
BNRC11	484648	35	35	10	35m at 2.1% Sn
BNRC20	484661	66	11	8	11m at 2.1% Sn
BNRC13	484673	71	11	9	11m at 1.4% Sn
BNRC04	484685	108	5	3	14m at 1.3% Sn
BNRC18	484701	85	4	4	4m at 2.4% Sn
BNRC03	484724	109	23	NA	23m at 0.9% Sn
BNRC19	484724	113	8	5	8m at 1.7% Sn

These intersections are believed to lie within the east-west greisen zone with “True Width” estimated by 3D modelling of the zone. This table is reproduced from the Thomson Resources ASX release of April 29, 2016 (March quarterly).

*The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Eoin Rothery, (MSc), who is a member of the Australian Institute of Geoscientists. Mr Rothery is a full time employee of Thomson Resources Ltd. Mr Rothery has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*