ABN: 82 138 358 728 ASX: TMZ
Level 1, 80 Chandos Street, St Leonards, NSW 2065
PO Box 956, Crows Nest, NSW 1585
Tel: +61 2 9906 6225 Fax: +61 2 9906 5233
Web: www.thomsonresources.com.au

ASX Release

8 November 2018

thomson RESOURCES

Thomson applies for zinc project

- ***EL application over a zinc project in NSW***
- ***Contains the Browns Reef Deposit***
- ***Mineralisation is Cobar Style Zn – Pb – Cu – Ag - Au***

Thomson Resources Ltd (ASX:TMZ) is pleased to announce that its exploration licence application (ELA 5737) over a significant zinc exploration project near Lake Cargelligo in central NSW has been accepted by the Department of Planning and Environment (Resources and Geoscience).

The ELA was for recently relinquished "open ground" covering the Browns Reef mineral deposit and is adjacent to three ELs already held by Thomson Resources in the area.

Browns Reef Mineralisation

ELA 5737 is located on the eastern margin of the Rast Trough, which is at the southern end of the Cobar Basin, host to many metalliferous deposits and operating mines. The host rocks are Devonian age sandstones and siltstones separated from older Ordovician 'basement' by an unconformity and the Woorara Fault. The base metal mineralisation of Browns Reef is in close proximity to the Woorara Fault along a distance of over 10km. This mineralisation consists mainly of pyrite, with lesser sphalerite, galena and chalcopyrite and traces of arsenopyrite, covellite and bornite. It is tabular in shape and steeply dipping.

The Browns Reef deposit has been explored by several companies including the Electrolytic Zinc Company (1977-81), Shell Minerals (1976-78), Comet Resources (2006-2014) and Kidman Resources (2014-2018). Over 800 drill holes are recorded (60 air core drill holes, 738 rotary air blast drill holes, 22 reverse circulation drill holes and 52 diamond core drill holes), covering 11km along the length of the Woorara Fault.

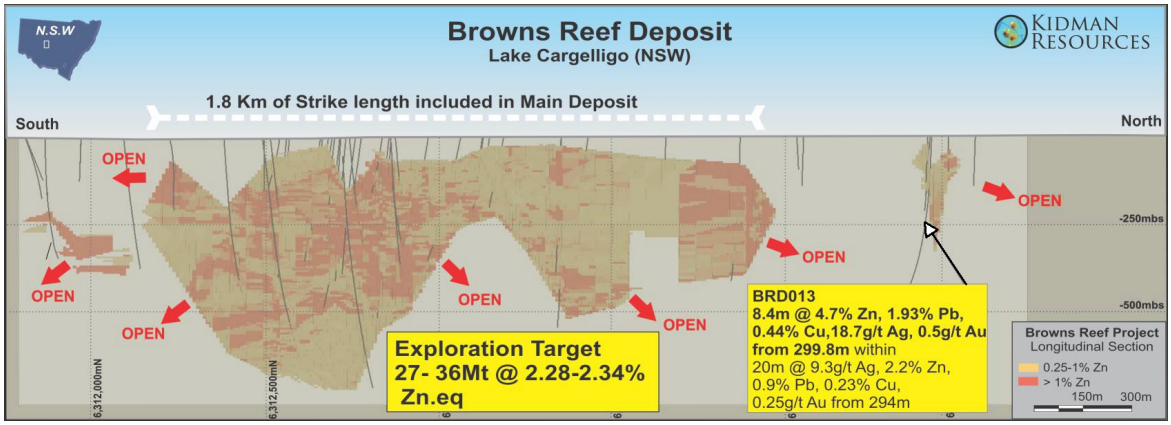


Figure 1 – Browns Reef Long Section – diagram reproduced from Kidman Resources ASX release of 20 January 2015.

Browns Reef Exploration Target

In 2015 Kidman Resources (ASX:KDR release of 20 January 2015) published an Exploration Target for the Browns Reef deposit consisting of 27 to 37 million tonnes grading 1.3-1.4% Zn, 0.6-0.7% Pb, 9-10g/t Ag and 0.2-0.3% Cu. Note that the potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. The estimate is based on over 70 RC and diamond drill holes and was carried out by Mr. Llyle Sawyer of Geos Mining. Thomson is not aware of any new information or data that materially affects the information included in the quoted market announcement and confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

The most recent hole drilled, BRD013 (Figure 1), 650m north of the Main Deposit, highlights the potential for high grade zones within the overall mineralisation with 8.4m at 4.7% Zn, 1.9% Pb, 0.4% Cu, 18.7 g/t Ag and 0.5 g/t Au from 299.8m depth within an overall width of 20m at 2.2% Zn, 0.9% Pb, 0.2% Cu, 9 g/t Ag and 0.3 g/t Au.

Thomson Resources intends to carry out deep-looking, high precision geophysical testing over the strike length of the mineralisation to search for higher grade lenses.

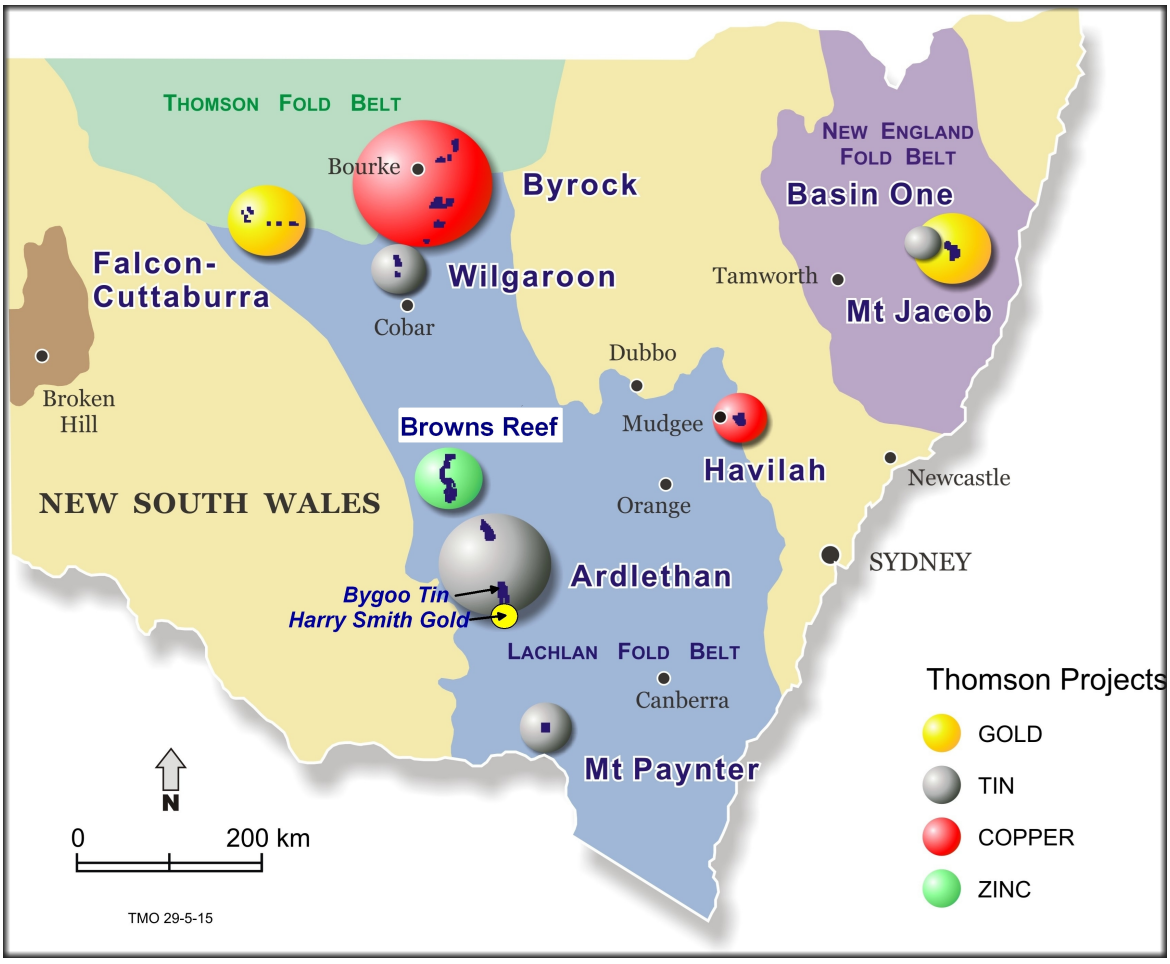
Thomson Resources Ltd

Eoin Rothery
Chief Executive Officer

Competent Person Statement

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.

This report contains information extracted from previous ASX releases which are referenced in the report and which are available on the company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



Thomson Projects in NSW. Browns Reef and surrounding Thomson tenements appear in the green bubble in Central NSW.

Bygoo Tin Project

The Bygoo Tin Project was acquired by Thomson Resources in 2015 and lies on the 100% owned EL 8260 (through Riverston Tin PL). The EL surrounds the major tin deposit at Ardlethan which was mined until 1986, with over 31,500 tonnes of tin being produced (reference Paterson, R.G., 1990, Ardlethan tin deposits in the Australasian Institute of Mining and Metallurgy Monograph no. 14, pages 1357-1364). There are several early-twentieth century shallow tin workings scattered up to 10km north and south of Ardlethan, and few have been tested with modern exploration. Thomson has had immediate success in drilling near two of the historic workings, Bygoo North and South, which lie towards the northern end of the tin-bearing Ardlethan Granite.

At Bygoo North Thomson has intersected multiple high-grade tin intersections in a quartz-topaz-cassiterite greisen including 11m at 1.0% Sn (BNRC10), 35m at 2.1% Sn (BNRC11), 11m at 1.4% Sn (BNRC13), 11m at 2.1% Sn (BNRC20), 29m at 1.0% Sn (BNRC33) and 19m at 1.0% Sn (BNRC40). The greisen appears to be steep to vertical; about 5-10m wide in true width; strike east-west; and the tin intersections appear to have continuity within the greisen.

At Bygoo South Thomson has intersected a sulphide-rich quartz topaz greisen with high-grade tin intersections including 8m at 1.3% Sn (BNRC21), 20m at 0.9% Sn (BNRC31) and 7m at 1.3% Sn (BNRC35). The orientation of this greisen is not yet clear.

20km south of Bygoo Thomson has intersected more tin at one of the old workings in the Bald Hill tin field with a best result of 15m at 0.4% Sn from 19m depth in hole BHRC01.

As announced to the ASX on 21 November 2016, Riverston Tin PL (a wholly owned subsidiary of Thomson) signed a Farm-in and Joint Venture Agreement for its Bygoo Tin Project with a Canadian investor (BeiSur OstBarat Agency Ltd). As recently amended Bei Sur (or nominee) can earn a 51% interest by contributing $A3 million in staged payments by 30 June 2019. Bei Sur then has an option to contribute additional $A22 million to earn a further 25% interest.

[For further information see Thomson Resources ASX Releases of 21 November 2016, 28 June 2017, 16 October 2017, 5 April 2018 and 5 July 2018]

Harry Smith Gold Project

The Harry Smith Gold Project lies on EL 8531, granted to Thomson Resources in 2016 and situated 30km south of Ardlethan. Two distinct gold-bearing quartz reefs occur at the Harry Smith prospect and were worked historically from 1893 to 1942. Total recorded production was over 3,500 ounces of gold (Mines Record 2507). The last modern exploration was in 1995, with intercepts of GG95-2 (25m at 2.2 g/t Au from 16m depth) and GG95-13 (18m at 2.4 g/t Au from 73m depth) confirming the potential of the Golden Spray area at the northwest end of the Harry Smith line of lode.

The Harry Smith gold prospect appears to be of the Intrusion-Related Gold deposit type, related to the Grong Grong granite intrusion which lies 1km to the south.

[For further information and the detail of the above see ASX Releases of 16 September 2016, 26 March 2018, and 19 June 2018]