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ASX Release

29 January 2019

Further Gold Intersections at Harry Smith Prospect

Thomson Resources is pleased to announce further encouraging gold assays from its December 2018 drilling program at the Harry Smith gold project, 30km south of Ardlethan, NSW.

Hole HSRC010 intercepted **22m at 1.6 g/t Au** from 30m depth, including **6m at 3.0 g/t Au** from 34m depth. This hole was drilled 20m up-dip from HSRC004 and confirms the continuity of the main "Golden Spray" lode – HSRC004 intercepted 12m at 2.1 g/t Au from 50m depth in the Main lode position.

HSRC014 intercepted **12m at 1.2 g/t Au** from 63m on the northern edge of the Harry Smith open-cut. Together with HSRC013, which entered old workings and was abandoned at 35m depth, this intercept suggests a steep westerly dip to the gold lode.

HSRC011, while encountering only low grade gold (10m at 0.33 g/t Au from 41m), confirmed continuity of gold-bearing quartz veining in the 200m gap in drilling on the Golden Spray and Harry Smith lodes. Strong quartz veining commenced at 30m downhole and continued for 20m.

Thomson drilled 9 holes for 833m at the Harry Smith project in December 2018, following on from five holes drilled earlier in 2018. Holes HSRC006 to HSRC009 were reported in an ASX release on January 16, 2019. The encouraging result of **9m at 9.2 g/t Au** from 38m in HSRC009, within a broader zone of **17m at 5.2 g/t Au** means that the Silver Spray lode will be prioritized for further drilling.

Eoin Rothery
Chief Executive Officer

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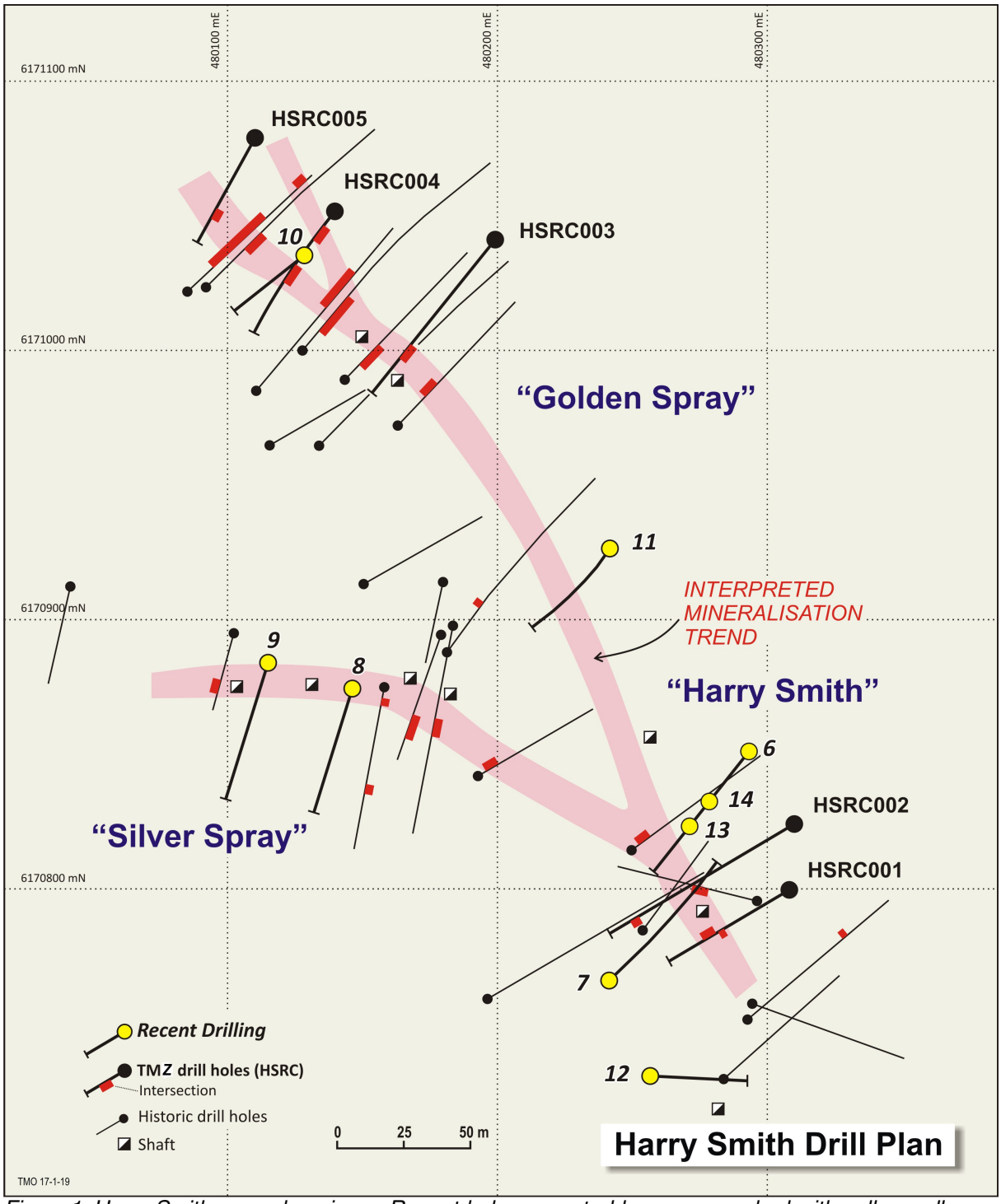


Figure 1: Harry Smith area plan view. Recent holes, reported here, are marked with yellow collar dots.

Table A –Drill Locations at Harry Smith

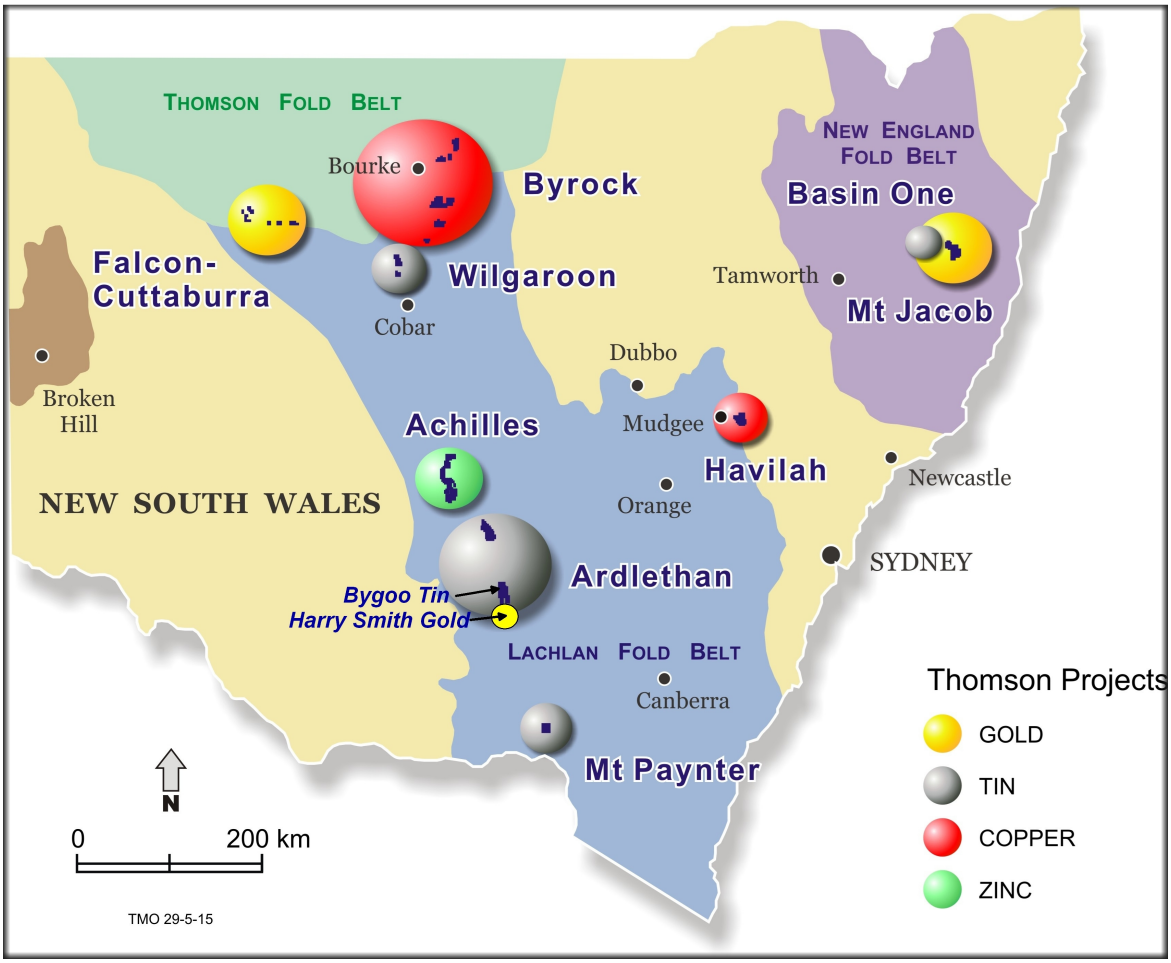
Hole	MGA E	MGA N	Lode	Depth	Dip	Bearing
HSRC006	480288	6170851	Harry Smith	102	-60	220
HSRC007	480236	6170772	Harry Smith	132	-60	39
HSRC008	480140	6170876	Silver Spray	96	-60	200
HSRC009	480110	6170887	Silver Spray	114	-60	184
HSRC010	480128	6171041	Golden Spray	108	-60	220
HSRC011	480228	6170919	Midway	78	-60	220
HSRC012	480252	6170733	Harry Smith	84	-60	90
HSRC013	480270	6170831	Harry Smith	35	-55	220
HSRC014	480274	6170837	Harry Smith	84	-55	241

Co-ordinates are in Map Grid of Australia, Zone 55, recorded by Differential GPS positioning. Bearing = MGA azimuth. All RLs (reduced level: elevation above the Australian Height Datum) are similar at 186-194m.

Table B: Significant intercepts in Thomson drilling December 2019

Hole		From	To	g/t Au	Width	Intercept
HSRC006		No significant gold				
HSRC007		No significant gold				
HSRC008		30	79	0.77	49	49m at 0.8 g/t Au
	inc	71	76	2.63	5	5m at 2.6 g/t Au
HSRC009		38	55	5.2	17	17m at 5.2 g/t Au
	inc	38	47	9.2	9	9m at 9.2 g/t Au
HSRC010		30	52	1.6	22	22m at 1.6 g/t Au
	inc	34	40	3.0	6	6m at 3.0 g/t Au
HSRC011		41	51	0.33	10	10m at 0.33 g/t Au
		54	63	0.2	9	9m at 0.2 g/t Au
HSRC012		No significant gold				
HSRC013		Abandoned – hit old workings				
HSRC014		63	75	1.2	12	12m at 1.2 g/t Au
	inc	63	66	3.0	3	3m at 3.0 g/t Au

All intercepts shown that were greater than 2m @ 0.2 g/t Au. Up to 2m of Internal waste included. Assays rounded to one decimal place. Widths are downhole, true widths are less and yet to be confirmed by 3D modelling.



Thomson Projects in NSW. The Harry Smith prospect is south of Ardlethan, central NSW.

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.

Harry Smith Gold Prospect

At least two distinct gold-bearing quartz reefs occur at the Harry Smith prospect, termed here Golden Spray and Silver Spray (Figure 1). The reefs were worked in three periods (1893-1902, 1911-1917 and 1937-1942) with a total recorded production of over 3,500 ounces of gold (Mines Record 2507). The first modern exploration was carried out by Shell Minerals (Higgins 1981) including drilling of 9 percussion holes in 1981. Several holes hit wide zones of mineralisation with the best intercept (PNG5, 46m at 1.3 g/t Au) drilled to the north of the Golden Spray workings. Historic drilling is limited and not well recorded; the locations cannot be relied on and the holes may not have been completely sampled (Figure 1).

The next important phase of exploration was carried out by Bolnisi Gold (Rangott 1996), who drilled 15 RC holes in 1995, recording numerous mineralised intercepts. In particular, the strong gold 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) confirmed the potential of the Golden Spray area at the northwest end of the Harry Smith line of lode.

Historic drilling was detailed in Thomson Resources' ASX release of 16 September, 2016.

A review by Thomson concluded that the main Harry Smith – Golden Spray line of lode probably dipped steeply northeast, which differed from previous interpretations. The Company designed a program of southwest directed holes, in contrast to previous drilling which was directed northeast. The March 2018 program was successful with all holes intersecting gold mineralisation. The northeast dip was confirmed at the Golden Spray end of the line of lode and additional gold was discovered to the northeast, notably in hole HSRC004 which recorded an intersection of **54m at 1.0 g/t Au** from a depth of 8m. This intersection includes two higher grade zones – the deeper of which at 12m of 2.1 g/t Au corresponds to the northeast dipping Main line of lode.

The two other holes at Golden Spray confirmed the northeast dip of the Main line of lode with 13m at 1.2 g/t Au and 5m at 1.2 g/t Au. The higher grades (at ounces per ton gold) seen in the historic workings (Mines Record 2507) are probably confined to a high-grade shoot, which was not intersected in this program.

The picture at the southern end of the Harry Smith lode is more complicated with the intersection recorded in HSRC002 (22m at 0.5 g/t Au) considerably further west than anticipated. Hole HSRC014 (12m at 1.2 g/t Au) also suggests a westerly dip.

Drilling at the Silver Spray lode was immediately successful with strong gold in both HSRC008 (49m at 0.8 g/t Au) and HSRC009 (17m at 5.2 g/t Au).

The Company considers that Harry Smith has good potential to generate significant open cuttable gold mineralisation as well as deeper high-grade zones. Thomson will be prioritising this prospect for follow-up drilling.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	1m intervals were bagged as they were returned from drilling. A three tier hand held riffle splitter was then used to procure laboratory samples in calico bags.
Drilling techniques	Holes were all collared and drilled reverse circulation (RC). Drilling was carried out by Australian Mineral & Waterwell Drilling Pty Ltd.
Drill sample recovery	Recoveries are estimated at 60-100%.
Logging	All holes were logged for geology.
Sub-sampling techniques and sample preparation	No sub-sampling was carried out.
Quality of assay data and laboratory tests	Duplicates and standards were submitted along with the samples. Initial assessment indicates good quality. Samples were dried and pulverized to <75 microns at SGS laboratories in West Wyalong. The assay method was Fire assay FAA303. .
Verification of sampling and assaying	No independent verification has been carried out.
Location of data points	Drill hole location was by differential GPS; errors are less than 1m.
Data spacing and distribution	The data spacing is irregular.
Orientation of data in relation to structure	Holes were drilled mostly at a 60 degree dip testing a model of steeply dipping veins.
Sample security	No particular security measures were taken.
Audits or reviews	No independent audit or review undertaken as this was not thought to be required at this stage.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	All drill holes reported occur within NSW Exploration Licence EL 8531 held by Thomson Resources Ltd; part of the Bygoo Farm In and joint venture.
Exploration by other parties	Historic drilling was detailed in Thomson's announcement of September 16, 2016.
Geology	Geology is described in the body of the release.
Drill hole Information	All drill holes are listed in Table A and shown on Figure 1. RL (reduced level) elevation above the Australian Height Datum is from differential GPS data with errors of +/-5m.
Data aggregation methods	Intercepts are calculated at gold assays greater than 0.2. Internal waste is included. Intercepts with values greater than 2m at 0.2 are shown in Table B.
Relationship between mineralisation widths and intercept lengths	All widths quoted are downhole widths. Assessment of true width is ongoing as part of the modelling exercise.
Diagrams	Plan views are provided.
Balanced reporting	All drilling carried out is tabulated and shown.
Other substantive exploration data	No significant exploration data has been omitted.
Further work	Modelling is continuing and further drilling is being planned.