

# ASX Release

1 March 2019



## Thomson expands focus to more gold opportunities

### Highlights

- **Queensland Gold Project (Chillagoe) acquisition agreement**
- **Targets are Intrusion Related Gold (IRG) in breccia pipes**
- **Area lies within an IRG field (adjacent to Mungana, King Vol)**
- **Little or no modern exploration**
- **Highly anomalous rock chip geochemistry e.g. Ashtonville 9 g/t Au, 413 g/t Ag; Jessica 5 g/t Au, 202 g/t Ag; Laverock 7 g/t Au, 331 g/t Ag; Simpsons 31 g/t Au, 197 g/t Ag**
- **No reported drilling in those areas**
- **Potential also for copper-silver-zinc-lead deposits**
- **Some NSW tenements will be relinquished**

### Chillagoe Project

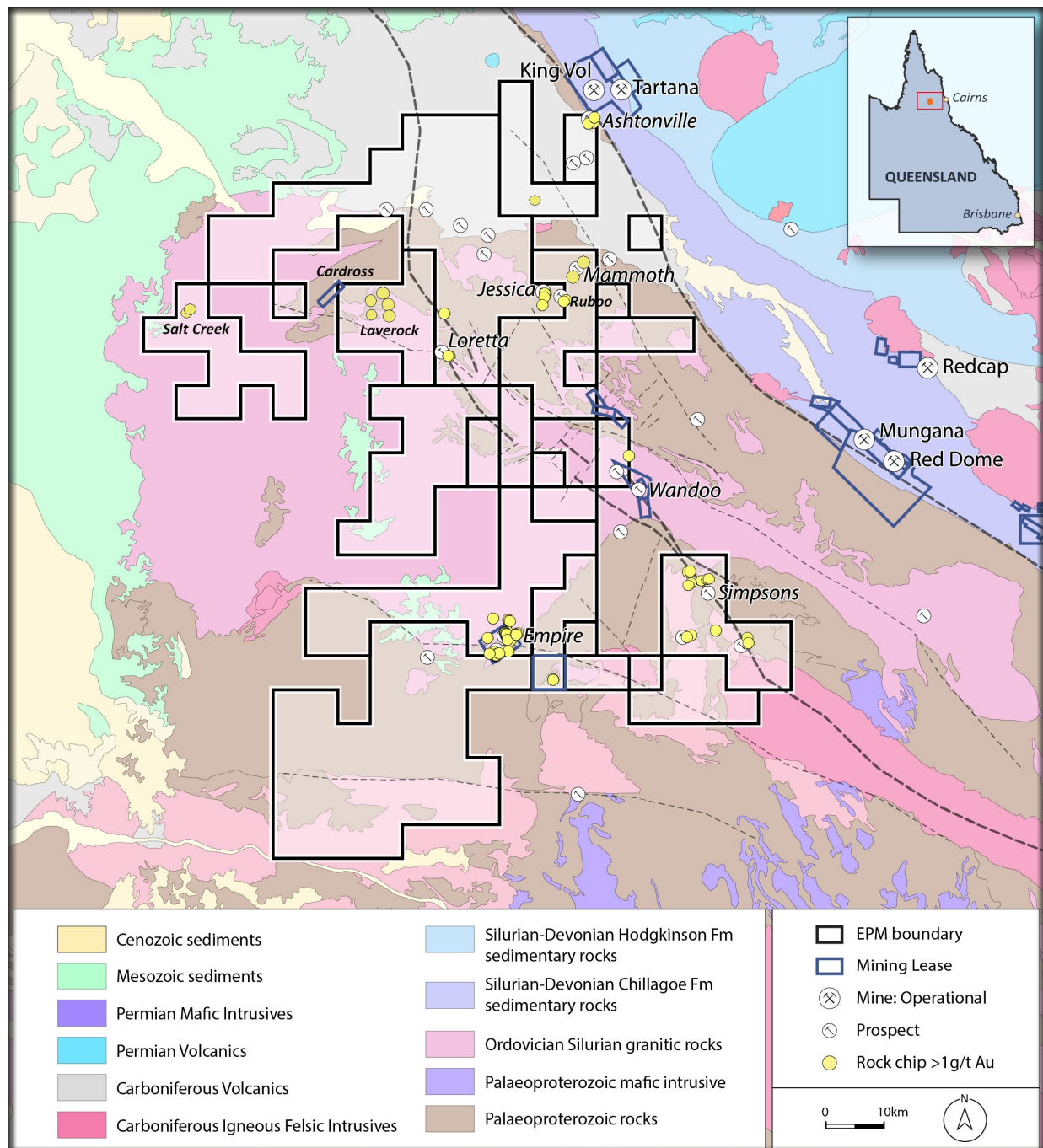
Thomson Resources (ASX:TMZ) is pleased to announce that it has entered into an agreement to acquire a gold exploration project in the Chillagoe district of north Queensland. The project comprises 6 EPMs (Exploration Permit for Minerals), 3 of which are granted. The area covered (594 square km) lies 30km west of Chillagoe and near the Mungana, Red Dome and King Vol mining operations.

The principal target type in the area is Intrusion Related Gold (IRG) deposits which are typically associated with felsic Carboniferous breccia pipe and intrusive complexes. In this area several such bodies are known and display features typical of the nearby Red Dome and Mungana IRG deposits (Table 1).

The Palmerville Fault Zone is a fundamental crustal structure that allowed the fertile Carboniferous intrusions and breccias to be emplaced into the older country rocks of this region (Figure 1). East of the Palmerville Fault the intrusions and breccias are hosted by

dominantly limestone rocks, the result being replacement skarn deposits like Mungana and Red Dome.

Within and west of the Palmerville Fault Zone the older intruded rocks are older Palaeozoic and Proterozoic age intrusives, schists and gneisses. However the mineralisation-associated intrusions are the same age in all cases: late Carboniferous. The Kidston and Mt Leyshon IRG deposits, although some distance to the south, are also associated with Permo-Carboniferous igneous intrusions into older rocks.



*Figure 1 The Chillagoe Project with Geology. Note - rock chips greater than 1 g/t Au shown. The Palmerville Fault is a complex zone, marked as black dashed lines.*

These deposits have great vertical extent (Red Dome has proven depth continuity to greater than 1,000 metres). The exploration implication is that most undiscovered deposits of this type will come close to surface, only hidden by weathering and recent alluvial or transported sediments.

**Table 1 North Queensland IRG Major Deposit Sizes**

Deposit	Million Tonnes	Au g/t	Ag g/t	Cu%	Pb%	Zn%
Kidston <sup>1</sup>	94	1.5				
Mungana Gold <sup>2</sup>	54	1.1	8	0.1	0.1	0.2
Mungana Zinc <sup>2</sup>	2	1.2	188	2.8	2.2	14.3
Mt Leyshon <sup>3</sup>	70	1.4				
Red Dome <sup>4</sup>	45	1.0	8	0.3		
King Vol <sup>5</sup>	3.3	-	40	0.9	0.9	12.9
Griffiths Hill <sup>5</sup>	1	0.7	64	3.1		

*Notes*

1. see J.F.H. Thompson et al. in *Mineralium Deposita*, volume 34, pages 323-334.
2. Kagara (ASX: KGL) presentation to Mines and Wines Conference 2007
3. Allen et al, 2011 in *Economic Geology* volume 106, page 413.
4. Kagara ASX release May 2009: Red Dome resource estimate (does not include past production)
5. Kagara Annual Report 2011 (does not include past production)

A search of open file exploration reports has yielded just 22 percussion, reverse circulation or diamond drill holes recorded on the acquired EPMs. Of these, 10 are immediately west of the Wandoo mine leases, with 9 in the Loretta prospect area (Figure 2). While the West Wandoo holes average 135m depth, the other 13 holes on these new EPMs average only a shallow 46m; and in many cases the reports suggest that a hole may not have reached target depth.

Exploration in the area covered by the new EPMs has relied on surface prospecting, particularly rock chipping. Over 160 samples have been extracted from over 50 Open File reports and more than 40 of these returned more than 1 g/t Au. This release relies on these rock chip results and highlights 10 prospects for immediate follow up.

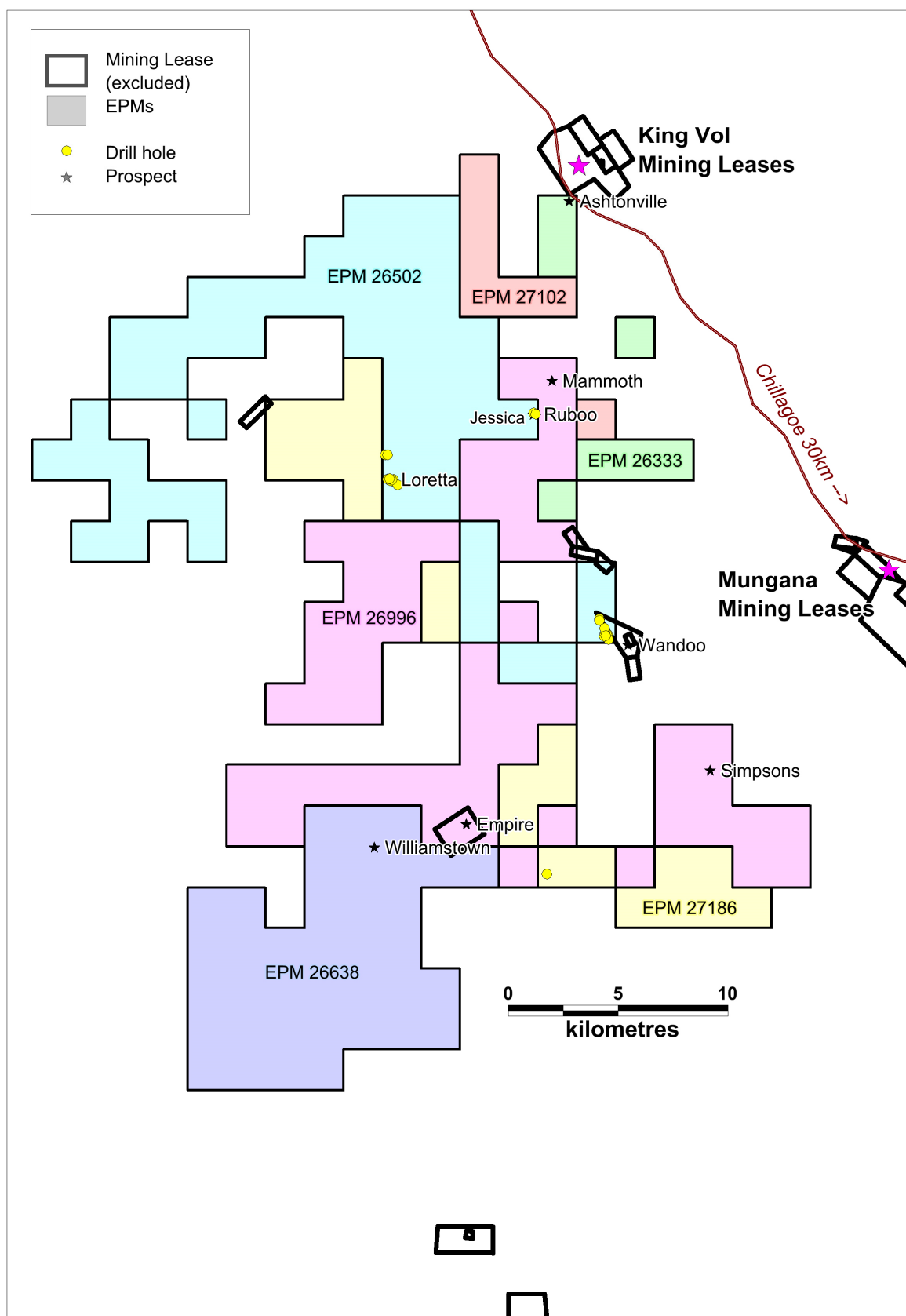


Figure 2 Chillagoe Project EPMs Note – all reported drilling is shown.

## Prospects

Several prospects are known to occur on the EPMs, mostly generated by surface sampling. These include prospects with anomalous (+1 g/t Au) rock chips that have been reported in Open File reports but where no drilling has been reported - Ashtonville; Jessica; Laverock; Mammoth, Salt Creek and Simpsons. Some prospects have limited drilling (Loretta and Ruboo) and there is also potential near the excluded mine leases of Empire and Wandoo.

### Ashtonville

This prospect lies 1.5km south of the King Vol mine on EPM26333 with 15 recorded rock chips over a 900m x 400m area, **max 8.9 g/t Au**, average 3g/t (Table 6). The prospect area covers a series of mineralised shears developed primarily in gneiss and schist of the Proterozoic Dargalong Metamorphics adjacent to the Palmerville Fault (Figure 1). The shears have an extensive strike length of over 2 kilometres and occur as narrow sub-parallel NW trending zones over approximately 500 metres width. They generally dip moderately to the WSW and are anomalous in lead and arsenic, in addition to lesser gold, copper, zinc, silver and tin. No drilling is recorded from this area.

Extending south from, and including, the Ashtonville area, is a 3.6km long multielement portable XRF anomaly ("South Vol"). This shallow soil anomaly is strongest in arsenic, a gold pathfinder element, but also has strong copper, lead and zinc numbers. No drilling is recorded from this area.

### Jessica — Ruboo

These prospects lie 10-12km south of King Vol on EPM26502. No drilling is recorded from the Jessica area, and outcrop is sparse. 18 rockchips are recorded in open file reports dating from 1996-1997. Gold assays for 4 of these exceed 1 g/t Au, with a maximum of **5.4 g/t Au, 202 g/t Ag** and 1.9% Pb (Table 6).

The **Ruboo** historic workings lie east of the Jessica prospect. Two holes were drilled on either side of a gossanous breccia lode in 2009 by Premier Minerals (Table 5). Weakly anomalous gold (0.22 g/t Au) and antimony (0.5% Sb) were intersected at the bottom of drill hole RBRC02 from 60m depth.

18 rock chips were collected in two phases of historic exploration with two samples reporting **1.1 g/t Au** (Table 6).

### Laverock

This prospect lies 3km east of the Cardross mining lease on EPM27186 (A). Four shafts were worked historically for copper on a lode zone running north-south for over 1km. Several open file reports from 1984-1998 list rock chip sampling and mapping. Although the maps provided lack topographic information 22 rock chip samples were located with reasonable accuracy. The average gold grade was 1.3 g/t Au, maximum **6.8 g/t Au** (Table 6). Although drilling was proposed none appears to have been carried out.



400m to the west of Laverock, “**Our Find**” is another north-south lode system associated with felsic and mafic intrusions into schist and gneiss. Four short costeans were opened up over a 1.2km strike length, but channel sampling of the costeans reported only weak gold. A later report suggested contamination as a possible reason for the low results as rock chipping in the costeans and on surface yielded better numbers (6 samples, average 1.4 g/t Au, max **4.1 g/t Au**).

### **Mammoth**

The Mammoth Line of workings lies 2km on strike and to the NE of Jessica on EPM (A) 26996. This area includes the old shaft named Buchanan and the prospect area was known as Lily Dam from 1984-1997. Five short costeans were opened up and, like at Our Find, results were low (max 10m at 0.3 g/t Au). This, again, is in contrast to surface rock chip sampling (16 samples, average 1.3 g/t Au, **max 3.71 g/t Au**). No drilling was reported.

### **Salt Creek**

The Salt Creek prospect lies 8km west of the Cardross mining lease on EPM26502. A line of old shallow pits with two shafts at either end are spread out over a 200m iron and quartz rich altered lode zone in schist. The last reported work in this area dates from 1985 with 17 rockchips collected, average 0.9 g/t Au, max **5.74 g/t Au** (Table 6).

### **Simpsons**

Extensive rock chip sampling has been reported in the Simpsons area on EPM26996. In a 1km x 1km area near the old workings 35 are reported, with 8 exceeding a gold content of 1 g/t Au (Table 6). The maximum value obtained was **31 g/t Au**, with 16.1% Pb. No drilling is recorded from this area.

### **Loretta**

The Loretta prospect on EPM26502 has scattered anomalism over a 4km x 1km area, with seven RC holes drilled adjacent to the old workings and two further north at Yellow Lode (Table 2). No strong gold was intersected in drilling at Loretta, but there were some anomalous base metal intersections. The prospect has not been fully tested.

**Table 2: Significant drill intersections in the Loretta area**

LTRC01: 28m at 0.5% Pb, 0.3% Zn from 2m depth to bottom of hole
LTRC04: 2m at 0.8% Pb from 28m depth to bottom of hole
LTRC05: 2m at 0.2% Pb, <b>0.2 g/t Au</b> , 11g/t Ag and 0.3% As from 20m depth
LTRC06: 14m at 0.4% Pb, 0.7% Zn, 27 g/t Ag from 8m depth
LTRC07: 14m at 0.6% Pb, 0.4% Zn from surface (collared in ore zone)
YLRC01: <b>2m at 0.7 g/t Au</b> , 0.8% Cu from 14m depth
YLRC01: 16m at 0.2% Zn from 22m depth to bottom of hole
YLRC02: 12m at 0.2% Zn from surface

## Wandoo West

The tenement package also has potential adjacent to the excluded mine leases at **Empire**, and **Wandoo** (Figures 1,2). At the latter, 10 drill holes are collared on EPM26502, but are within 300m of the Wandoo Mine Lease boundary (Figure 2, Table 5). Several holes are anomalous in gold and base metals (Table 3).

**Table 3: West Wandoo anomalous drill intercepts**

CMRC01: 4m at 0.4 g/t Au, 0.3% Pb, 0.3% Zn from 54m depth near bottom of hole
WDH34: 6m at 0.3 g/t Au, 0.4% As from 36m depth
WRC01: 114m at 0.1% As from 30m depth
WRC02: 2m at 0.1 g/t Au, 0.3% As from 58m depth
WRC03: 2m at 0.02 g/t Au, 0.6% As from 84m depth
WRC04: 16m at 0.02 g/t Au, 0.1% As from 136m depth
WRD01: 1m at 0.25 g/t Au, 1.6% As from 148m depth

## Key Terms

Thomson is acquiring a 90% interest in the Project from private company Bacchus Resources Pty Ltd (**Bacchus**). Bacchus will retain a 10% free carried interest until any part of the Tenements are converted to a Mineral Lease pursuant to a decision to mine. The consideration for the acquisition is \$50,000 cash and 5 million options at an exercise price of 6c, and valid for 3 years from date of issue.

### Agreement Terms

1. Thomson has already paid a non-refundable deposit of \$10,000
2. Thomson will pay the balance of the cash consideration, \$40,000 on Completion of the acquisition
3. Thomson will issue Bacchus 5 million options at an exercise price of 6c, valid for 3 years on Completion of the acquisition.

Settlement will be subject to a number of conditions precedent: -

- a. Thomson will enter into a preferred drillers contract with Australian Mineral & Waterwell Drilling Pty Ltd ("**AMWD**");
- b. Ministerial consent to be obtained in relation to transfer of the Tenements;
- c. the parties are to comply with all the Corporations Act and Listing Rule requirements and any other applicable laws or government policies.

The conditions must be satisfied (or waived) on or before 30 June 2019 (or such other date as the parties agree).

AMWD will provide a short term interest free unsecured loan to Thomson for the balance of the cash consideration, namely \$40,000.

**Table 4: Tenement Schedule**

Tenement Number	Status	Tenement Name
EPM26333	Granted	South Vol
EPM26502	Granted	Loretta
EPM26638	Granted	Williamstown
EPM26996	Application (Competing)	Mammoth
EPM27102	Application	West Vol
EPM27186	Application	Simpsons South

### Future Plans

Initial work on the Chillagoe Gold Project will consist of surface mapping and sampling to identify shallow gold-bearing intrusive pipe breccias, followed by drilling. The ongoing success of Thomson's exploration at Bygoo and Harry Smith also requires extensive further exploration, including drilling. These projects are being analysed and drilling plans prepared.

### NSW Tenement Holdings and Joint Ventures

Thomson's tenement review identified five titles and one application that, although prospective, needed higher cost exploration with deep drilling. These are being surrendered in favour of the shallow to outcropping targets available at the new Queensland project as well as at Thomson's Bygoo Tin and Harry Smith Gold projects.

The titles to be surrendered are:

EL 6224 "Cuttaburra"

EL 7746 "Achilles"

EL 7931 "Chiron"

EL 8256 "Mt Jacob"

EL 8604 "Whooley"

ELA 5737 "Browns Reef"

The surrender of these ELs will release \$50,000 in environmental bonds which will be used for new gold exploration.

### Thomson Resources Ltd



**Eoin Rothery**

Chief Executive Officer



**Table 5: Drill holes reported on Project EPMs**

HoleID	MGAE	MGAN	RL	Prospect	Az(mag)	Az(Grid)	Dip	Depth
CMRC01	208912	8104205	281	Wandoo	160	165	-50	61
DRC01	206280	8093324	303		16	22	-50.5	150
LTRC01	198960	8111032	247	Loretta	340	345	-50	30
LTRC02	198868	8111042	247	Loretta	335	340	-50	30
LTRC03	198759	8111109	247	Loretta	175	180	-50	31
LTRC04	199034	8111097	247	Loretta	225	230	-60	30
LTRC05	199240	8110853	246	Loretta	175	180	-60	38
LTRC06	198957	8111076	247	Loretta	185	190	-50	34
LTRC07	198855	8111130	247	Loretta	185	190	-50	26
RBRC01	205384	8114239	250	Ruboo	205	210	-50	46
RBRC02	205468	8114179	250	Ruboo	205	210	-50	64
WDH32	208522	8104881	260	Wandoo	149	152	-50	30
WDH33	208522	8104896	260	Wandoo	328	333	-55	30
WDH34	208523	8104830	260	Wandoo	354	359	-55	60
WRC01	208873	8104173	290	Wandoo	64	70	-59	162
WRC02	208777	8104249	273	Wandoo	59	65	-61	168
WRC03	208941	8103974	271	Wandoo	84	90	-60	150
WRC04	208738	8104112	258	Wandoo	59	65	-60	175
WRC10	208765	8104473	251	Wandoo	84	90	-60	151
WRD01	208811	8104145	284	Wandoo	60	66	-60	301
WRD02	209059	8104310	273	Wandoo	314	320	-60	130.45
YLRC01	198756	8112216	236	Loretta	45	50	-50	38
YLRC02	198646	8112201	236	Loretta	5	10	-50	26

*Data reported in Open File Reports. Locations are in the Map Grid of Australia (MGA).*

**Table 6: Historic Rock Chip Sampling**

Prospect	sample	MGAE	MGAN	CR	EPM	Au	Ag	Cu%	Pb%
Ashtonville	142319	207095	8123990	73242	14104	9.00	413.0	0.4	16.4
Ashtonville	141685	207046	8123730	73242	14104	8.90	783.0	0.6	17.3
Ashtonville	141677	207008	8123790	73242	14104	6.60	74.0	2.0	1.5
Ashtonville	141683	207043	8123721	73242	14104	5.80	220.0	0.2	9.1
Ashtonville	141684	207043	8123721	73242	14104	5.30	38.0	0.1	1.2
Ashtonville	142318	206765	8123670	73242	14104	3.40	114.0	0.2	9.1
Ashtonville	141682	207043	8123721	73242	14104	2.10	163.0	0.3	5.0
Ashtonville	141680	207008	8123790	73242	14104	1.90	96.0	3.9	2.1
Ashtonville	141681	207010	8123776	73242	14104	1.30	88.0	0.8	0.9
Ashtonville	142321	206495	8123415	73242	14104	0.50	20.0	0.0	0.6
Ashtonville	142317	207112	8123982	73242	14104	0.40	162.0	0.1	8.5
Ashtonville	141679	207008	8123790	73242	14104	0.40	7.0	0.2	0.1
Ashtonville	141678	207008	8123790	73242	14104	0.20	14.0	0.9	0.2
Ashtonville	142785	207177	8123700	73242	14104	0.05	4.0	0.0	0.4
Ashtonville	142786	207189	8123667	73242	14104	0.05	22.0	0.1	1.2
Laverock	S9	195593	8113938	13177	3639	7.09	331	0.0	0
Laverock	S7	195525	8114545	13177	3639	6.76	3.27	0.0	0
Laverock	S9A	195772	8113852	13177	3639	4.67	129	0.0	0
Laverock	S7A	195556	8114428	13177	3639	4.53	2.72	0.0	0
Laverock	S10B	195791	8113502	13177	3639	1.68	118	0.0	0
Laverock	S0	195476	8115345	13177	3639	1.43	0.17	0.0	0
Laverock	S7B	195520	8114291	13177	3639	1.03	9.33	0.0	0
Laverock	S8	195665	8114199	13177	3639	0.61	123	0.0	0
Laverock	S10	195644	8113706	13177	3639	0.35	3.06	0.0	0
Laverock	S11	195800	8113372	13177	3639	0.26	2.6	0.0	0
Laverock	S13	195822	8113052	13177	3639	0.24	0	0.0	0
Laverock	S5	195473	8114876	13177	3639	0.09	0.31	0.0	0
Laverock	S2	195331	8115125	13177	3639	0.06	-0.01	0.0	0
Laverock	S1	195537	8115519	13177	3639	0.05	-0.01	0.0	0
Laverock	S10A	195658	8113494	13177	3639	0.04	0.56	0.0	0
Laverock	S6	195454	8114663	13177	3639	0.04	-0.01	0.0	0
Laverock	S12	195728	8113245	13177	3639	-0.01	0	0.0	0
Laverock	S12A	195695	8113071	13177	3639	-0.01	0	0.0	0
Laverock	S14	195902	8112600	13177	3639	-0.01	0	0.0	0
Laverock	S3	195498	8115061	13177	3639	-0.01	0.16	0.0	0
Laverock	S4	195393	8114943	13177	3639	-0.01	2.11	0.0	0
Laverock	S8A	195693	8113952	13177	3639	-0.01	7.08	0.0	0
Loretta	R0065	199246	8110851	64005	10676	4.58	14.9	0.0	0.3
Loretta	MDR29	199044	8111096	61167	10676	0.95	289.0	0.3	24.8
Loretta	R0052	198850	8111120	64005	10676	0.90	39.6	0.0	0.7
Loretta	R0067	199250	8110850	64005	10676	0.88	12.4	0.0	0.1
Loretta	R0090	198776	8112220	64005	10676	0.57	11.0	0.0	0.0

Prospect	sample	MGAE	MGAN	CR	EPM	Au	Ag	Cu%	Pb%
Loretta	MDR33	198476	8111959	61167	10676	0.48	11.6	0.0	0.4
Loretta	R0069	199237	8110884	64005	10676	0.44	256.0	0.0	4.2
Loretta	R0072	198739	8111112	64005	10676	0.39	12.4	0.0	0.1
Loretta	R0005	199177	8110899	61167	10676	0.34	53.0	0.0	0.7
Loretta	R0068	199203	8110894	64005	10676	0.34	7.4	0.0	0.2
Loretta	R0093	198737	8112250	64005	10676	0.29	2.3	0.0	0.0
Loretta	R0091	198773	8112225	64005	10676	0.29	37.2	0.0	0.0
Loretta	R0071	199228	8110859	64005	10676	0.28	26.1	0.0	0.4
Loretta	R0064	199214	8110828	64005	10676	0.25	7.1	0.0	0.1
Loretta	R0062	199216	8110818	64005	10676	0.19	1.5	0.0	0.0
Loretta	MDR34	198544	8111956	61167	10676	0.17	30.9	0.0	0.6
Loretta	R0053	198850	8111121	64005	10676	0.17	31.3	0.0	1.1
Loretta	MDR30	198637	8111951	61167	10676	0.16	23.7	0.1	1.9
Loretta	MDR32	198557	8111762	61167	10676	0.15	41.0	0.0	3.2
Loretta	R0003	199252	8110858	61167	10676	0.14	2.2	0.0	0.0
Loretta	R0001	198995	8110950	61167	10676	0.12	0.6	0.0	0.0
Loretta	R0092	198760	8112230	64005	10676	0.11	1.4	0.0	0.1
Loretta	R0070	199263	8110876	64005	10676	0.07	1.5	0.0	0.0
Loretta	R0073	198766	8111100	64005	10676	0.07	105.0	0.1	0.5
Loretta	R0063	199216	8110820	64005	10676	0.05	1.2	0.0	0.0
Loretta	R0094	198733	8112222	64005	10676	0.05	1.6	0.0	0.0
Loretta	R0066	199245	8110850	64005	10676	0.03	49.2	0.0	0.3
Loretta	R0004	199130	8110888	61167	10676	0.02	0.5	0.0	0.0
Loretta	R0002	198860	8111050	61167	10676	0.02	1.9	0.0	0.1
Loretta	MDR31	198631	8111951	61167	10676	-0.01	12.0	0.0	0.1
Mammoth	LD6A	206402	8116414	13177	3639	3.71	0	0.0	0
Mammoth	LD5A	206201	8116047	13177	3639	2.97	66	0.0	0
Mammoth	LD4C	206247	8115886	13177	3639	2.89	0	0.0	0
Mammoth	LD7A	206531	8116329	13177	3639	2.53	284.0	20.0	0.0
Mammoth	LD7C	206422	8116276	13177	3639	1.77	74.0	6.1	0.0
Mammoth	LD6B	206522	8116408	13177	3639	1.67	0	0.0	0
Mammoth	LD7B	206294	8116108	13177	3639	1.27	13	0.0	0
Mammoth	LD3C	205500	8115180	13177	3639	1.19	0	0.0	0
Mammoth	LD8A	205839	8115556	13177	3639	0.89	0	0.0	0
Mammoth	LD1A	205664	8115758	13177	3639	0.65	0	0.0	0
Mammoth	LD4B	206004	8115733	13177	3639	0.58	0	0.0	0
Mammoth	LD1C	205828	8115912	13177	3639	0.46	0	0.0	0
Mammoth	LD1B	205721	8115826	13177	3639	0.36	0	0.0	0
Mammoth	LD3B	205167	8115416	13177	3639	0.21	0	0.0	0
Mammoth	LD2A	205800	8115981	13177	3639	-0.01	0	0.0	0
Mammoth	LD3A	205563	8115682	13177	3639	-0.01	0	0.0	0
Our Find	OF03	195045	8114107	13746	3639	4.09	3.1	0.0	0
Our Find	OF01	195024	8113515	13746	3639	2.89	413	0.0	0

Prospect	sample	MGAE	MGAN	CR	EPM	Au	Ag	Cu%	Pb%
Our Find	OF04	195047	8114223	13746	3639	0.97	3.1	0.0	0
Our Find	OF02	195183	8114016	13746	3639	0.78	14.8	0.0	0
Our Find	OF05	195008	8114221	13746	3639	0.37	1.2	0.0	0
Our Find	OF06	194750	8113520	14357	3639	0.25	3.95	0.0	0
Our Find	OF07	195130	8114430	14357	3639	0.15	28.5	0.0	0
Ruboo	WR0646	205655	8113995	28967	10676	1.08	7.0	0.0	0.0
Ruboo	WR0648	205559	8113918	28967	10676	1.05	25.0	0.0	0.1
Ruboo	WR0644	205341	8114313	28967	10676	0.74	669.0	0.0	0.5
Ruboo	R0015	205395	8114209	61167	10676	0.55	242.0	0.0	0.2
Ruboo	WR0647	205531	8113972	28967	10676	0.43	8.0	0.0	0.0
Ruboo	R0012	205354	8114219	61167	10676	0.27	11.5	0.0	0.0
Ruboo	R0018	205658	8114033	61167	10676	0.25	2.8	0.0	0.0
Ruboo	R0013	205377	8114224	61167	10676	0.11	212.0	0.0	0.1
Ruboo	R0014	205378	8114208	61167	10676	0.08	6.7	0.0	0.0
Ruboo	R0017	205442	8114147	61167	10676	0.07	108.0	0.0	0.4
Ruboo	WR0645	205423	8114271	28967	10676	0.07	183.0	0.0	0.1
Ruboo	R0010	205301	8114248	61167	10676	0.07	14.6	0.0	0.0
Ruboo	R0016	205434	8114157	61167	10676	0.05	6.7	0.0	0.0
Ruboo	R0009	205275	8114265	61167	10676	0.04	15.5	0.0	0.0
Ruboo	WR0643	205448	8114388	28967	10676	0.03	7.0	0.0	0.0
Ruboo	R0011	205345	8114228	61167	10676	0.01	8.7	0.0	0.0
Salt Creek	W16	184467	8112953	14744	3639	5.74	79.0	24.3	0.0
Salt Creek	W10	184466	8112950	14357	3639	1.53	15.5	3.4	0.0
Salt Creek	W19	184500	8112998	14744	3639	1.52	50.6	3.7	0.0
Salt Creek	W17	184469	8112951	14744	3639	1.44	120.0	9.3	0.0
Salt Creek	W08	184504	8113019	14357	3639	1.35	259.0	7.1	0.0
Salt Creek	W20	184498	8112996	14744	3639	0.97	9.1	6.5	0.0
Salt Creek	W05	184540	8113047	14357	3639	0.90	24.3	0.7	0.0
Salt Creek	W13	184444	8112910	14744	3639	0.86	48.8	4.6	0.0
Salt Creek	W07	184501	8112999	14357	3639	0.84	5.8	0.6	0.0
Salt Creek	W18	184471	8112949	14744	3639	0.20	3.3	1.6	0.0
Salt Creek	W02	184564	8113029	14357	3639	-0.01	-1	-10	0
Salt Creek	W08B	184464	8113004	14357	3639	-0.01	0	0.0	0
Salt Creek	W01	184560	8113067	14357	3639	-0.01	2.9	0.1	0.0
Salt Creek	W06	184534	8113017	14357	3639	-0.01	4.7	1.0	0.0
Salt Creek	W08A	184478	8113016	14357	3639	-0.01	9.2	1.4	0.0
Salt Creek	W03	184611	8113106	14357	3639	-0.01	139.0	4.4	0.0
Salt Creek	W04	184573	8113047	14357	3639	-0.01	147.0	10.4	0.0
Simpsons	90293	213364.7	8099054	9411	2298	31.0	197	0.1	16.1
Simpsons	90362	212706	8099313	9411	2298	18.9	44	0.2	10.6
Simpsons	90300	213331.2	8098800	9411	2298	16.1	3	0.0	0.0
Simpsons	WR462	212864.9	8097205	28243	10780	5.0	0	0	0
Simpsons	WR416	213614	8098875	28243	10780	3.1	0	0	0

Simpsons	90361	212587	8099295	9411	2298	1.3	205	0.2	5.4
Simpsons	90365	212749	8098653	9411	2298	1.3	6	0.0	0.1
Simpsons	WR439	213715	8098901	28243	10780	1.19	0	0.0	0
Simpsons	E242	202099	8094789	28243	10780	0.74	0	0.0	0
Simpsons	WR441	213715	8098901	28243	10780	0.17	0	0.0	0
Simpsons	WR415	213615	8098656	28243	10780	0.16	0	0.0	0
Simpsons	WR440	213715	8098901	28243	10780	0.03	0	0.0	0
Simpsons	WR414	213615	8098656	28243	10780	0.02	0	0.0	0
Simpsons	E238	202835	8095311	28243	10780	0.01	0	0.0	0
Simpsons	E239	202845	8095296	28243	10780	0.01	0	0.0	0
Simpsons	WR392	212115	8098676	28243	10780	0.01	0	0.0	0
Simpsons	WR396	213035	8098556	28243	10780	0.01	0	0.0	0
Simpsons	WR403	212555	8099146	28243	10780	0.01	0	0.0	0
Simpsons	E240	202840	8095276	28243	10780	-0.01	0	0.0	0
Simpsons	E241	202815	8095266	28243	10780	-0.01	0	0.0	0
Simpsons	WR377	212915	8098576	28243	10780	-0.01	0	0.0	0
Simpsons	WR378	212915	8098576	28243	10780	-0.01	0	0.0	0
Simpsons	WR379	212915	8098576	28243	10780	-0.01	0	0.0	0
Simpsons	WR380	212915	8098576	28243	10780	-0.01	0	0.0	0
Simpsons	WR381	212915	8098576	28243	10780	-0.01	0	0.0	0
Simpsons	WR390	213715	8098676	28243	10780	-0.01	0	0.0	0
Simpsons	WR393	212915	8098106	28243	10780	-0.01	0	0.0	0
Simpsons	WR394	212695	8098086	28243	10780	-0.01	0	0.0	0
Simpsons	WR395	211975	8098276	28243	10780	-0.01	0	0.0	0
Simpsons	WR453	213615	8098636	28243	10780	-0.01	0	0.0	0
Simpsons	WR454	213615	8098636	28243	10780	-0.01	0	0.0	0
Simpsons	WR455	213615	8098636	28243	10780	-0.01	0	0.0	0
Simpsons	WR456	213615	8098636	28243	10780	-0.01	0	0.0	0
Simpsons	WR457	212975	8098566	28243	10780	-0.01	0	0.0	0
Simpsons	WR458	212735	8098566	28243	10780	-0.01	0	0.0	0
Simpsons	WR459	212615	8098576	28243	10780	-0.01	0	0.0	0
Simpsons	WR386	212915	8098576	28243	10780	-0.01	5.3	0.0	0.1

Data reported in Open File Reports – the CR number of each is listed. Gold and silver shown in grams per ton (parts per million); Copper and Lead in %. A small number of chip samples with no gold have been omitted from this table. A zero (“0”) in the above table indicates the element was not analysed in that batch. A “0.0” for copper and lead indicates the value returned was less than 500 ppm. A value of “-0.01” for gold and silver indicates the value returned was below a detection limit of 0.01 ppm.



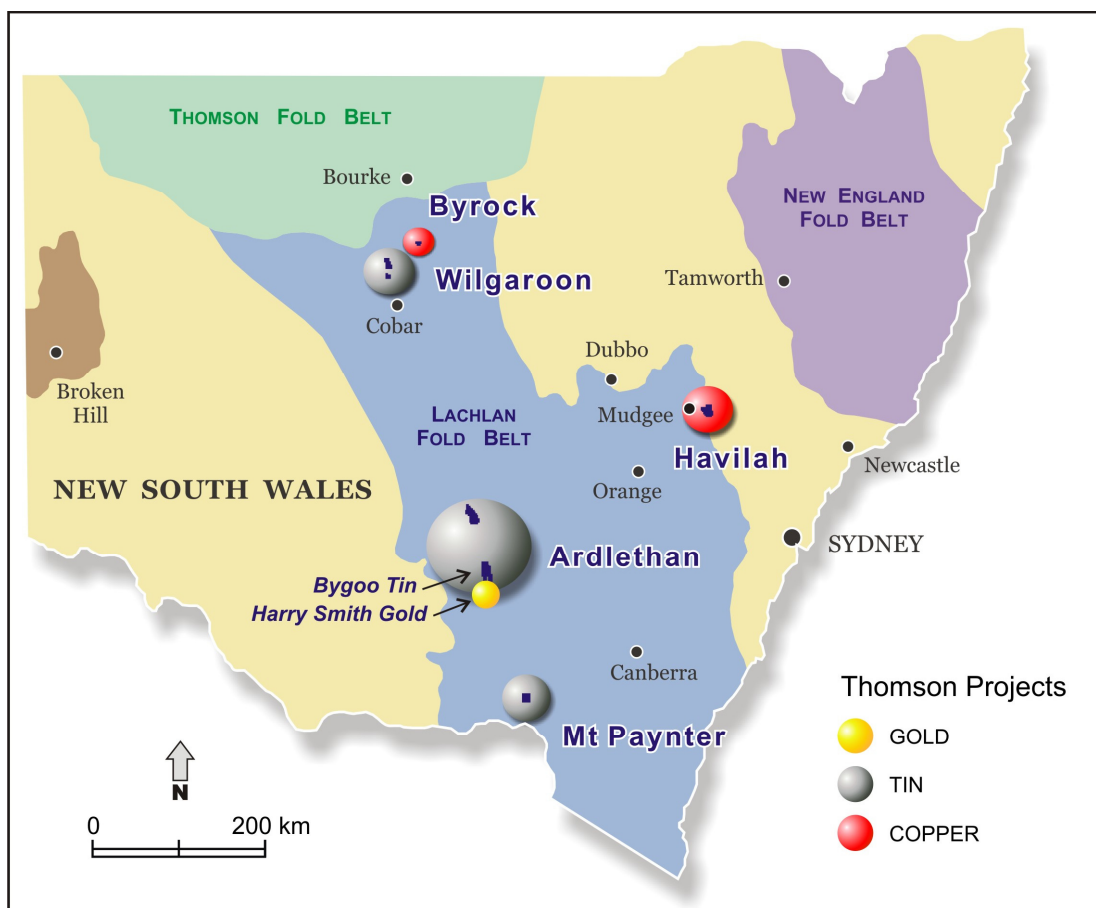


Figure 4 – Thomson's NSW Projects

### Competent Person

*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 Resources' Bygoo Tin Project***

The Bygoo Tin Project was acquired by Thomson Resources in 2015 and lies on the 100% owned EL 8260. 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 and geometry 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 and the detail of the above see Thomson Resources ASX Releases of 21 November 2016, 28 June 2017, 16 October 2017, 5 April 2018 and 5 July 2018]

### ***Thomson Resources' Harry Smith Gold Project***

The Harry Smith Gold Project was granted to Thomson Resources in 2016 and lies 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 and other nearby gold shows appear to be of the Intrusion-Related Gold deposit type, related to the Grong Grong granite intrusion which lies 1km to the south.

Thomson Resources has had early drill success at the project with 54m at 1 g/t Au on the Golden Spray lode as well as 9m at 9.2 g/t Au and 49m at 0.8 g/t Au on the Silver Spray lode.

[For further information and the detail of the above see Thomson Resources ASX Releases of 16 September 2016, 26 March 2018, 19 June 2018, and 16 January 2019].

## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

Criteria	Commentary
<b>Sampling techniques</b>	Drill samples were riffle split, either 1 or 2m, downhole intervals. Rock Chip samples are mainly grab samples of loose surface float
<b>Drilling techniques</b>	Holes were all collared and drilled reverse circulation (RC).
<b>Drill sample recovery</b>	Recoveries are unknown.
<b>Logging</b>	All holes were logged for geology.
<b>Sub-sampling techniques and sample preparation</b>	No sub-sampling was carried out.
<b>Quality of assay data and laboratory tests</b>	<p>No analysis of quality control data has been carried out as this is early stage exploration drilling. Laboratory reports show regular repeats on gold assay pulps. These show an excellent correlation (<math>r^2</math>) of 0.9891.</p> <p>For the 2018 rockchips at Ashtonville (Table 2) samples were dried and pulverized to &lt;75 microns at ALS laboratories in Townsville. The assay method was ME-MS41, with gold by AA23 method (fire assay).</p> <p>For rockchips and drilling at Loretta, Ruboo and Jessica, methods are fully described in Open File report CR61167; all assays were carried out at ALS Townsville. Sample preparation included splitting to 3kg (if required) and pulverising of the sample to 85% passing 75um. Where a gold assay was required this was undertaken by AA25 (30g Fire Assay with AAS finish), and multi - element analysis was typically undertaken by ME - ICP41 (Aqua Regia digest and ICP - AES). Some samples that were logged as having high sulphide content (nominally &gt;5%) were assayed by ME - ICP61 (four acid digest and ICP - AES).</p>
<b>Verification of sampling and assaying</b>	No independent verification has been carried out.
<b>Location of data points</b>	Drill hole location was as reported in original reports, and has not been verified on the ground. Errors are estimated to be +/-30m. For rock chips, comparing reported locations to modern aerial coverage most appear to be within +/-50m or better. However, some are less well controlled e.g. rock chips from Laverock and Mammoth, where the original maps (CR 13177) had no scale, no grid and very limited topographical background. Here errors could be in the order of 100m or more.
<b>Data spacing and distribution</b>	The data spacing is irregular.
<b>Orientation of data in relation to structure</b>	Holes were drilled mostly at a 50 to 60 degree dip testing a model of steeply dipping veins, pipes and intrusions.

Criteria	Commentary
<b>Sample security</b>	No particular security measures were taken.
<b>Audits or reviews</b>	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
<i>Mineral tenement and land tenure status</i>	All drill holes reported occur on the EPMs, granted and applied for, listed in Table 7, registered to Bacchus Resources or Thomson Resources Ltd.
<i>Exploration by other parties</i>	Historic drilling is detailed in open file reports held by the Queensland Government in the QDEX system. Each report has the prefix "CR". More than 50 such reports were downloaded and data entered for information included in this release.
<i>Geology</i>	Geology is described in the body of the release.
<i>Drill hole Information</i>	Drill holes were mostly reverse circulation, with some diamond drilled tails. They were drilled between 1998 and 2009 by various companies including Normandy Mining and Premier Mining. Premier employed a Tructor RC rig which utilised 3m 4.5" diameter rods with a face sampling hammer. Holes were collared (typically at 2m) using a 6" blast hammer and 150mm PVC, and hence sample quality from this interval was slightly compromised. Drill sample is collected via a cyclone mounted 2 stage splitter (5:1), resulting in a 3 - 4 kg sample for analysis and a 15 -20 kg reference sample which was bagged and retained on site.
<i>Data aggregation methods</i>	No aggregation is reported above.
<i>Relationship between mineralisation widths and intercept lengths</i>	All widths quoted are downhole widths. All holes were drilled at between 50 and 60 degrees at steep targets; hence true width is likely to be around half of the downhole width. However no modelling of true width has taken place.
<i>Diagrams</i>	A geology / mineralisation map is presented as Figure 1.
<i>Balanced reporting</i>	Tables 2, 3 and 4 list all rock chips reported from the prospects listed. Other rock chips have been collected across the EPMs and are not considered relevant to the prospects under discussion.
<i>Other substantive exploration data</i>	The data included is comprehensive as far as the prospects listed is concerned. Thomson has relied on a search of Open File reports: there may be other unreported exploration data which is not currently available.
<i>Further work</i>	Thomson intends to carry out surface exploration and a basement drilling program.