

## HARRY SMITH GOLD PROJECT LAND PACKAGE SIGNIFICANTLY EXPANDS

### HIGHLIGHTS

- Thomson continues to build a strong position in the **gold prospective Lachlan Fold Belt** - aggregate land package now **~2,360 km<sup>2</sup>**

#### Barellan - EL7896

- Agreement to acquire EL7896 (Barellan) approximately 20km NW of Harry Smith gold project adding a further 71km<sup>2</sup> gold prospective land to the Harry Smith gold project
- Warrawong gold prospect in the Barellan tenement has one small and shallow **historical hard rock Au and Sb working**
- 2017 diamond drill program by Vendors best intercept, in Hole BRDD002 of **6m at 1.58 g/t Au** from 61m (including **1m at 3.43 g/t Au** from 67m)

#### Bolaro - ELA6181

- Thomson has lodged an **EL application** for the land between Barellan and Harry Smith (ELA6181 – Bolaro) to **add a further 295 km<sup>2</sup> to TMZ's Lachlan Fold Belt Projects holding**

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**Thomson Resources (ASX: TMZ)** (Thomson or the Company) advises that it has entered into a binding Terms Sheet to acquire EL7896 ("**Barellan tenement**") which is located in the Lachlan Fold Belt in NSW and situated approximately 20km north west of the Harry Smith gold project (see Figure 1). Thomson has also lodged an EL Application for land between the Barellan tenement and the Harry Smith gold project – ELA6181 (Bolaro) (see Figure 1). These 2 EL acquisitions when added to existing EL's and ELA's held by Thomson in the Lachlan Fold Belt will increase Thomson's land holding to an aggregate of just over 2,360 km<sup>2</sup>.

### Barellan gold acquisition

The current holders of the Barellan tenement are private company Cape Clear (Lachlan) Pty Ltd and ASX listed Carpentaria Resources Ltd (ASX: CAP) ("**Vendors**"). The tenement is located 40km north of Narrandera and 20km southwest of Ardlethan.

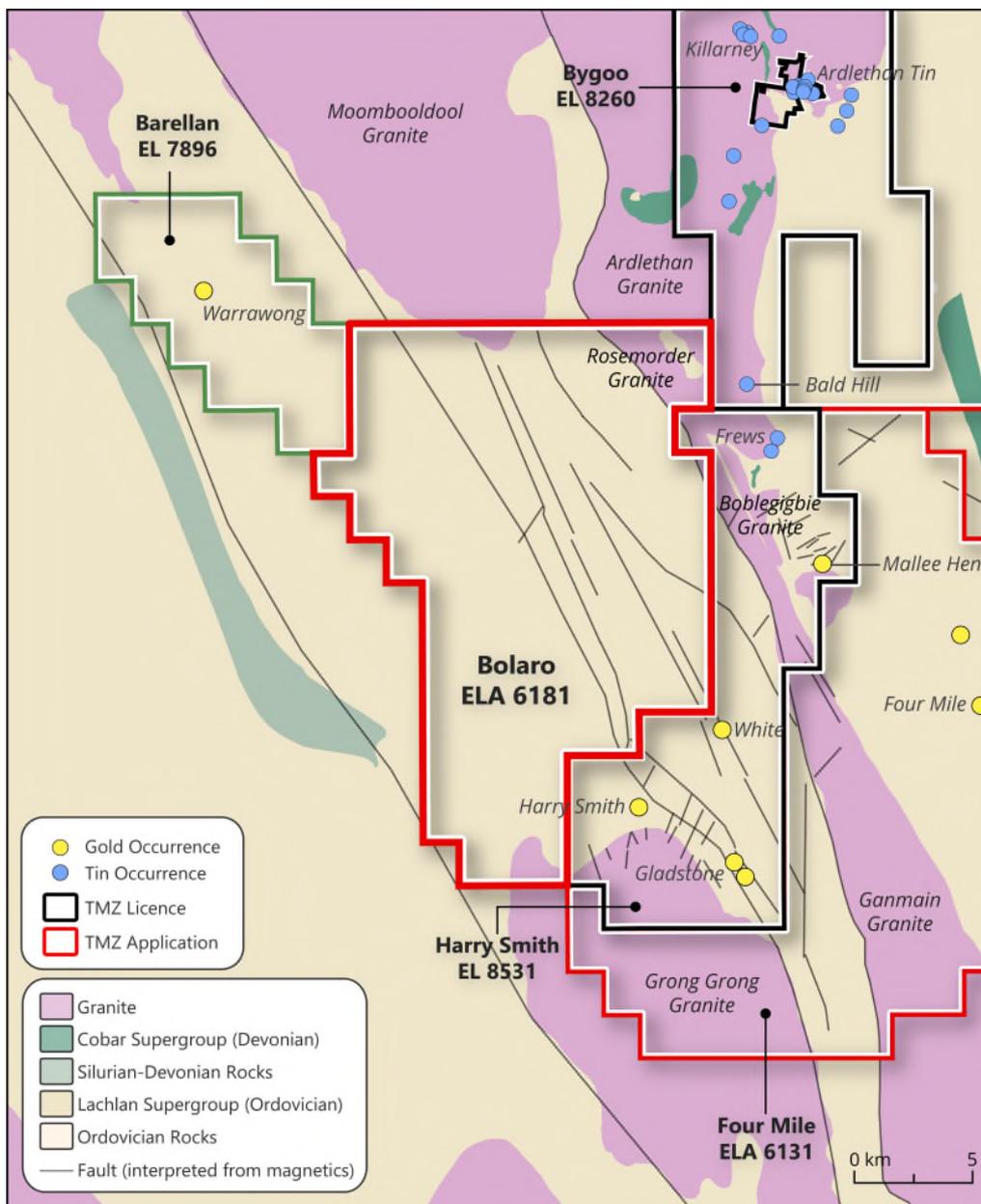
The Barellan target is also approximately 25km north west of the Harry Smith gold project and has similar host rocks (see Figure 1). Recent drilling has confirmed that a large gold system exists at Harry Smith<sup>1</sup> and enhanced the Company's understanding of the mineralisation and controls within that project which can be leveraged for future exploration activities at Barellan and Bolaro.

The Barellan tenement is located within the Wagga-Omeo segment of the Lachlan Fold Belt, or central Lachlan Fold Belt (CLFB), and covers Ordovician-Silurian sediments intruded by significant volumes of S-type Silurian granite and granodiorite. Within New South Wales this granite intrusion extends for a distance of over 600km from north of Cobar south to the Victorian State border (and beyond). The batholith is noted as host to important tin and tungsten mineralisation at the historical mining districts of Ardlethan and Gibsonvale.

<sup>1</sup> TMZ ASX Release dated 21 Jan 2021 - Large Gold System Confirmed at Harry Smith

The Barellan tenement contains the Warrawong Prospect which has been the focus of exploration by the Vendors. It contains a 1km long anomaly with quite subtle gold levels in the soil and basement interfaces. The Warrawong Prospect has one small and shallow historical hard rock Au and Sb working, significant gold-antimony mineralisation defined in first-pass geochemical surveys and shallow drilling along 'strike' from the mine. Gold mineralisation is hosted in hairline to cm-scale quartz-sulphide veins hosted by sediments and is interpreted to be situated in the roof zone of a buried granite, with strong potential for stockwork, replacement or other structurally controlled intrusion related gold mineralisation.

The 'discovery' of the Warrawong Prospect dates back to the 1980's. Exploration at this time was focused on the evaluation of an 18-metre wide exposure of iron-stained quartz-vein stockwork in metasediments, uncovered by a farmer in a crop paddock drainage channel. An initial surface rock-chip sample traverse along the channel (across strike) defined a zone averaging 18m @ 2.5g/t Au and 1.0% Sb, which included 10 m at 3.65g/t Au and 1.79% Sb.



**Figure 1: Thomson Tenements in Lachlan Fold Belt in vicinity of the Harry Smith gold project including the Barellan tenement**

The other indication of gold mineralisation in the immediate district is the small hand-excavated mine 600m to the north, which presumably produced a small quantity of gold and is now backfilled.

A channel rock chip sampling program and shallow auger drilling program was conducted by Carpentaria Resources in 2014. Carpentaria Resources noted that, the survey, which followed up historical RAB drilling, defined a 200m x 30m plus 50 ppb bedrock gold (plus arsenic and antimony) anomaly open to the south east (see Figure 2). At the centre of this anomaly is a contour drain that returned 60m at 1.5g/t gold (including 10m at 4.5g/t gold) in historical work that was resampled where possible and returned 32m at 0.5g/t gold. However, the entire channel was not able to be systematically sampled. A maximum result of 1m at 8.8g/t gold in an area overlapping the historical high-grade result was returned confirming the presence of high grade mineralisation. The Warrawong prospect contains hairline quartz sulphide vein stock work hosted by sediments, interpreted to be situated in the roof zone of a buried granite with potential for stock work, replacement or other structurally controlled intrusion related gold mineralisation.<sup>2</sup>

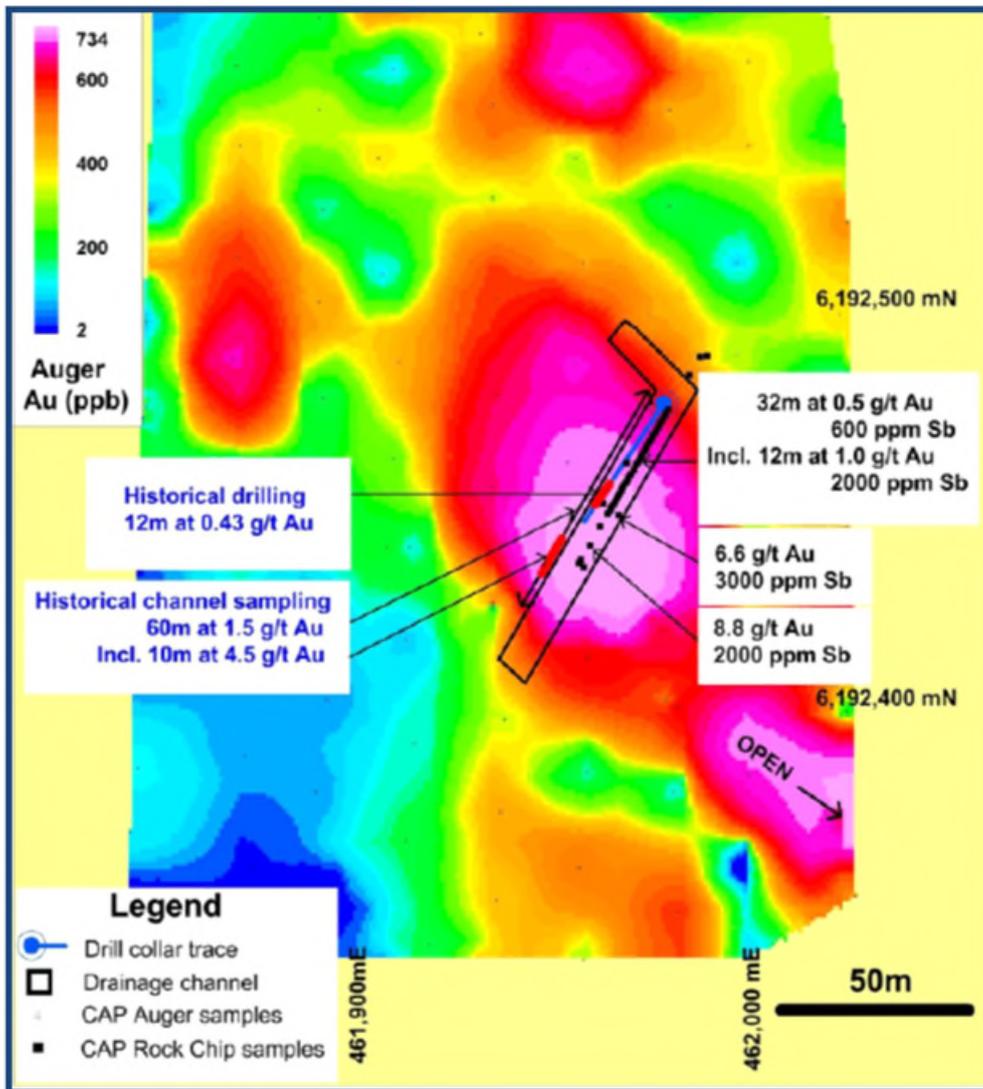


Figure 2: Warrawong Prospect diagram displaying drainage channel with CAP rock chip sample assays (black squares) and historical rock chip and drill assays (red), along with the extent of the auger drilling gold geochemical anomaly (image).<sup>3</sup>

In 2017, Cape Clear (Lachlan) Pty Ltd drilled 2 angled diamond core holes for a total of 268m and undertook a program of geochemical soil auger sampling at Warrawong which aimed at infilling and

<sup>2</sup> See CAP ASX Release dated 31 Jul 2014 – June 2014 Quarter Activities Statement

<sup>3</sup> See CAP ASX Release dated 31 Jul 2014 – June 2014 Quarter Activities Statement

extending the initial auger program completed by Carpentaria Resources, to determine the size and tenor of the subsurface Au-Sb geochemistry and better define targets for follow up drilling.

Thomson believes the tenement is still very much underexplored and intends to apply its learnings from exploration work on the Harry Smith gold project to better understand the opportunity here.

### Transaction Details

Thomson will acquire 100% legal and beneficial interest in the Barellan tenement (as described above) and the associated information and agreements from the Vendors ("**Sale Interest**").

The **Consideration** for the Sale Interest shall comprise a total of 3,000,000 fully paid shares in Thomson to Cape Clear (Lachlan) Pty Ltd and the assumption of a 1% net smelter royalty (NSR) over the Barellan tenement which has been issued in favour of Carpentaria Resources.

Completion will be subject to a number of conditions precedent:

- (a) any approvals required by the ASX;
- (b) Ministerial consent, if required, to be obtained in relation to transfer of effective control of the Tenement; and
- (c) other conditions precedent usual for this type of transaction.

The conditions must be satisfied (or waived) on or before 30 June 2021 (or such other date as the parties agree).

## Bolaro EPM

Given the success of the recent results from the follow-up drilling at Harry Smith gold project which has identified a large gold system with open pit potential<sup>4</sup>, and the Barellan acquisition agreement, Thomson has submitted an application for a new EL, ELA 6181 (Bolaro). The Bolaro ELA covers 295 km<sup>2</sup> and connects Thomson's Frying Pan EL, which incorporates the Harry Smith gold project, and the Barellan EL (see Figure 1).

The new Bolaro ELA covers a zone of faults (from magnetics) that wrap around the Grong Grong granite and up to the Moombooldool granite. The ELA covers the northern margin and southern margin of these granites respectively. The eastern bounding fault is probably the biggest and that runs up the western margins of the Ganmain granite (not labelled), Boblegigbie granite, Rosemorder granite and the Ardlethan Granite.

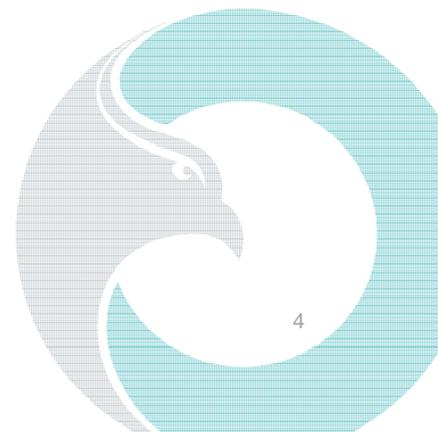
This announcement was authorised for issue by the Board.

### ***Thomson Resources Ltd***

**David Williams**

Executive Chairman

<sup>4</sup> See ASX Release dated 21 January 2021 - Large Gold System Confirmed At Harry Smith



# ASX ANNOUNCEMENT

28 January 2021

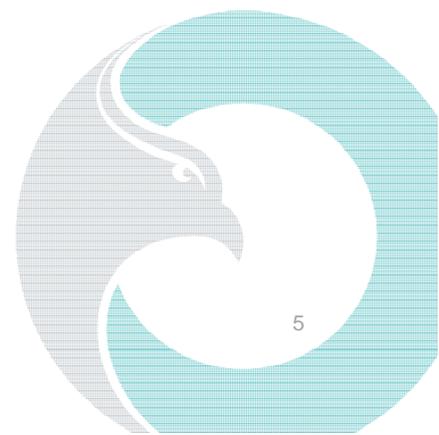
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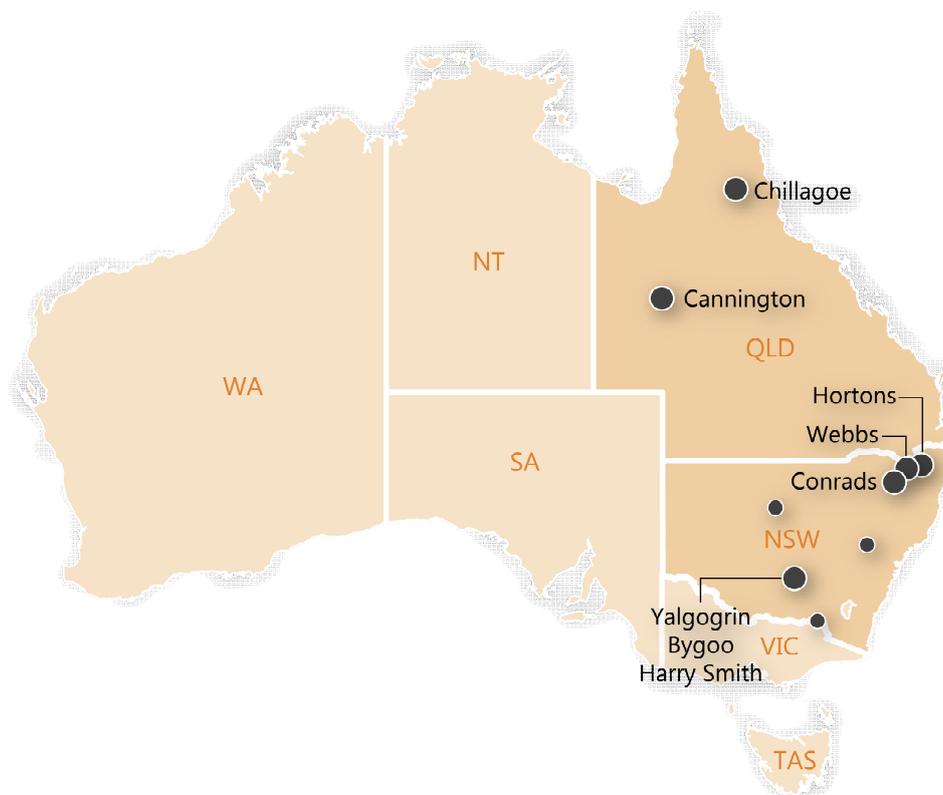
## **Competent Person**

*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 PROJECT OVERVIEW**



*Figure A -Thomson Resources Project Areas*



*Figure B: Location of Thomson Resources Projects in NSW*



**Webbs and Conrad Silver Projects**

Thomson has entered into a binding Terms Sheet with Silver Mines Limited (ASX: SVL) to acquire the Webbs and Conrad silver projects in the New England Fold Belt, NSW. Webbs silver project is the highest-grade undeveloped silver project in Australia. When Conrad silver mine operated in 1891 to 1912 it was one of the largest silver producers in the New England region. Collectively the projects have a combined JORC (2004) Resource of 34M ozs Ag Eq at a grade of 257g/t Ag Eq (Webbs has 16.5M ozs Ag Eq at 345g/t Ag Eq & Conrad 17.5M ozs Ag Eq at 206g/t Ag Eq)<sup>5</sup>.

**Cannington Silver Project**

Thomson has submitted an EPM application, EPM27742, over an area 10km west of the Cannington silver mine. The EPM contains the Brumby prospect which is a discrete magnetic high. It is noted that the Cannington silver deposit was discovered through drill-testing of an isolated magnetic anomaly<sup>6</sup>.

**Harry Smith Gold Project**

The Harry Smith Gold Project was granted to Thomson Resources in 2016 and lies 30km south of Ardlathan. Three 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). Thomson Resources has drilled 14 holes to date with significant gold intercepts on all three lodes including a strong high-grade hit on the Silver Spray lode (**9m at 9.2 g/t Au** from 38m in HSRC009, within a broader zone of **17m at 5.2 g/t Au**)<sup>7</sup>.

**Yalgogrin Gold Project**

The Yalgogrin Gold Project was acquired by Thomson in October 2019. EL 8684, together with the recently granted EL 8946, covers the Yalgogrin Gold Field with multiple historic gold workings. Gold was first produced at Yalgogrin in 1893 and continued sporadically at multiple centres until 1954. Total historic production from the workings is estimated at more than 15,000 ounces at grades averaging over 1 ounce per ton. Multiple high-grade surface samples occur at and between historic workings and there has been little modern drill follow up<sup>8</sup>. Maiden drilling by Thomson in August 2020 intersected the first known high-grade gold results below two sets of workings: 5m at 10.3 g/t Au below the Bursted Boulder shafts and pits and 2m at 7.5 g/t Au below Shellys<sup>9</sup>.

**Queensland Gold Project (Chillagoe)**

The Queensland Gold Project is located near Chillagoe in Far North Queensland, 150km west of Cairns. It lies 30km west of Chillagoe near the Mungana, Red Dome and King Vol mining operations. The Project comprises 5 granted Exploration Permits and 1 Exploration Permit Application covering 593 square kilometres. The Project is currently being acquired from Bacchus Resources Pty Ltd and the Company is working towards completing satisfaction of all of the conditions precedent (see ASX Release dated 10 August 2020 for more details regarding the Project and acquisition terms).

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.

**Hortons Gold Project**

The Hortons Gold Project is situated 30km south east of Tenterfield in Northern NSW and comprises one exploration licence which covers 58 sq. km and has several gold anomalies. The Project is currently being acquired from Syndicate Minerals Pty Ltd and the Company is working towards completing satisfaction of all of the conditions precedent (see ASX Release dated 31 August 2020 for more details regarding the Project and acquisition terms).

The Project has high potential for Intrusion-Related Gold System ("IRGS") type gold mineralization and has a number of gold targets, of which some have historic drilling. Best intercepts were at the Hortons Prospect with **30m at 8.6 g/t Au** from 24m depth in HOD100 and **67m at 3.8 g/t Au** from 15m depth in RSMPQ4.

**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 Ardlathan which was mined until 1986 with over 31,500 tonnes of tin being produced (reference Paterson, R.G., 1990, Ardlathan 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 Ardlathan, 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 Ardlathan 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**

<sup>5</sup> These resources were prepared and first disclosed under the JORC Code 2004 (Conrad: Malachite Resources – ASX:MAR – ASX release 16 December 2008, Webbs: Silver Mines Ltd – ASX:SVL – ASX release 27 February 2012). These resources have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. All material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed

<sup>6</sup> Thomson Resources ASX Release dated 4 November 2020

<sup>7</sup> Thomson Resources ASX Releases of 16 September 2016, 26 March 2018, 19 June 2018, 16 January 2019 and 29 January 2019

<sup>8</sup> Thomson Resources ASX Releases 12 October 2020

<sup>9</sup> Thomson Resources ASX Release 18 September 2020

## ASX ANNOUNCEMENT

28 January 2021

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**1.0% Sn** (BNRC33) and **19m at 1.0% Sn** (BNRC40). The greisens appear 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<sup>10</sup>.

<sup>10</sup> Thomson Resources ASX Releases of 21 November 2016, 28 June 2017, 16 October 2017, 5 April 2018, 5 July 2018 and 7 January 2019

