

## ACQUISITION OF BARELLAN GOLD PROJECT IN LACHLAN FOLD BELT COMPLETES

### HIGHLIGHTS

- The acquisition of EL7896 (Barellan) has **completed** with share consideration issued and transfer registered
- Barellan is located approximately 20km NW of Harry Smith gold project and **adds a further 71km<sup>2</sup> of gold prospective land** the Lachlan Fold Belt Hub and Spoke 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 had best intercept of **7m at 1.5 g/t Au** from 61m (including **1m at 3.4 g/t Au** from 67m) (Hole BRDD002)

**Thomson Resources (ASX: TMZ)** (Thomson or the **Company**) is pleased to announce that it has completed the acquisition of the Barellan Gold Project (EL7896) from private company Cape Clear (Lachlan) Pty Ltd and ASX listed Carpentaria Resources Ltd (ASX: CAP) ("**Vendors**")<sup>1</sup>.

The Barellan EL 7896 is approximately 25km northwest of Thomson's 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>2</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.

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.

The main prospect in EL7896 is the Warrawong Prospect. This includes the Daley and Greig historic gold workings, which consisted of 3 shafts along a NW-trending line-of-lode. No production is recorded and the workings are now filled in.

Reconnaissance in 1984 by Metallic Resources discovered outcropping gold mineralization 600m to the southeast in a contour drain. Assays from an 18m long channel sample ran at 2.5 g/t Au and 1.0% Sb, which included **10m at 3.65g/t Au and 1.79% Sb**.

Aberfoyle then drilled 169 shallow RAB holes, average depth 8m, in the paddock around the drain and up to the old workings. Results showed spot anomalism in gold and trace elements over most of the RAB-drilled area (Figure 2).

Three deeper holes were drilled in 1985, two at the old workings and one at the contour drain, with modest results (Table 1).

Subsequent explorers extended the geochemical anomaly by auger sampling, so that it now extends 1,200m x 400m and is open to the north, south and east (Figure 2).

<sup>1</sup> TMZ ASX Release dated 28 January 2021 - Harry Smith Gold Project Land Package Significantly Expands

<sup>2</sup> TMZ ASX Release dated 21 Jan 2021 - Large Gold System Confirmed at Harry Smith

Two further deep holes were drilled by Cape Clear (Lachlan) Pty Ltd in 2017 in the area of the contour drain, again with significant gold results (Table 1) including **7m at 1.5 g/t Au**. However, the geometry of the gold mineralisation is unclear with several possible orientations of the gold reef still to be tested.

**Table 1: Significant gold intercepts**

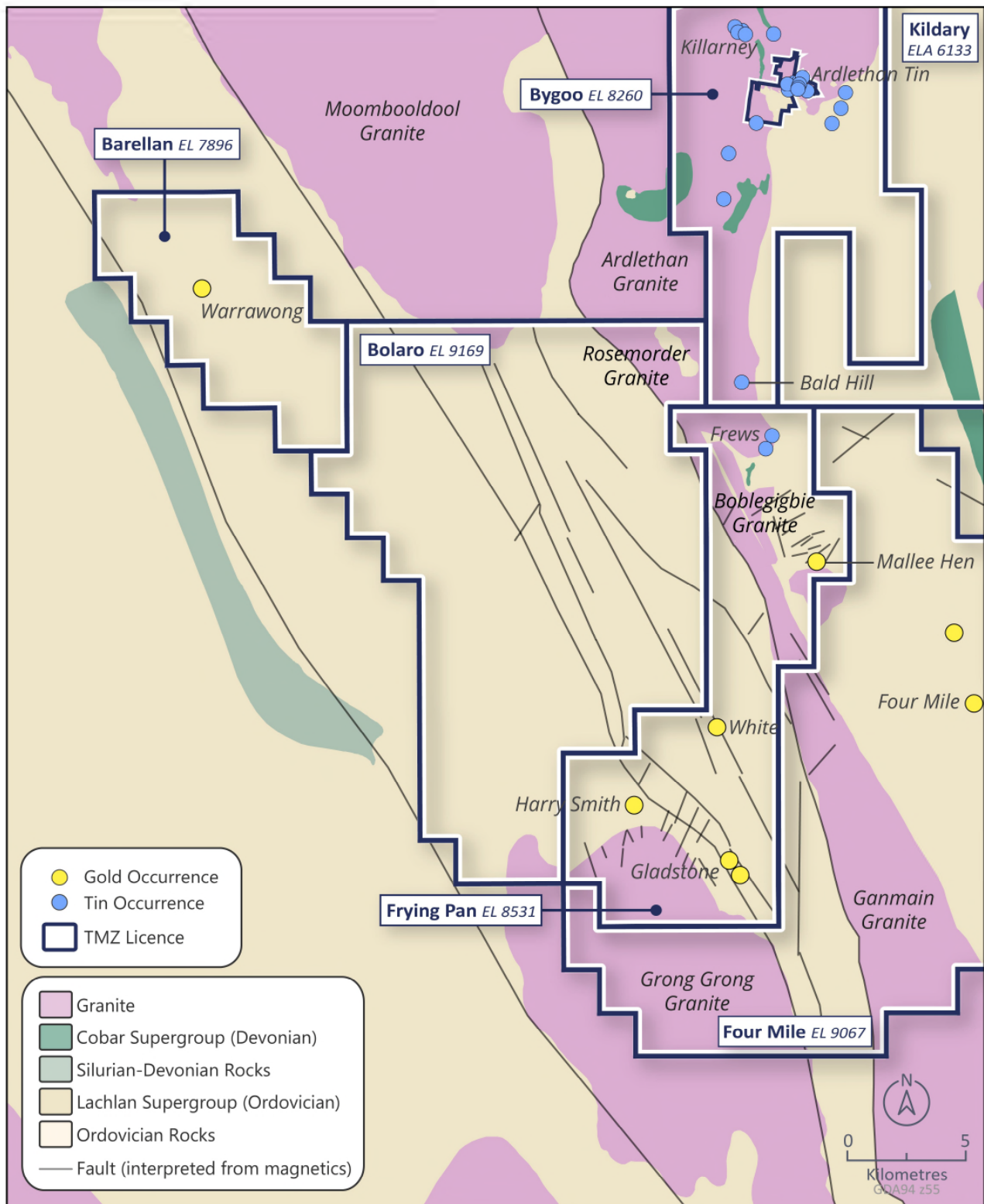
Hole	FROM	WIDTH	Au g/t	Intercept
P2086	48	10.5	0.5	10.5m at 0.5 g/t Au
P2087	28.5	3	0.3	3m at 0.3 g/t Au
P2088	63	4.5	0.6	4.5m at 0.6 g/t Au
BRDD01	10	6	0.3	6m at 0.3 g/t Au
BRDD01	19	3	0.8	3m at 0.8 g/t Au
BRDD02	61	7	1.5	7m at 1.5 g/t Au

**Table 2: Holes drilled on EL7896 to date**

Hole	East	North	RL	Depth	Dip	Azimuth	Date
P2086	461993	6192472	190	70.5	-60	225	8/07/1985
P2087	461659	6192995	190	78	-60	45	9/07/1985
P2088	461770	6192967	190	75	-60	225	10/07/1985
BRDD01	461975	6192405	190	129.8	-61	44	25/01/2017
BRDD02	461995	6192355	190	137.9	-61	44	29/01/2017

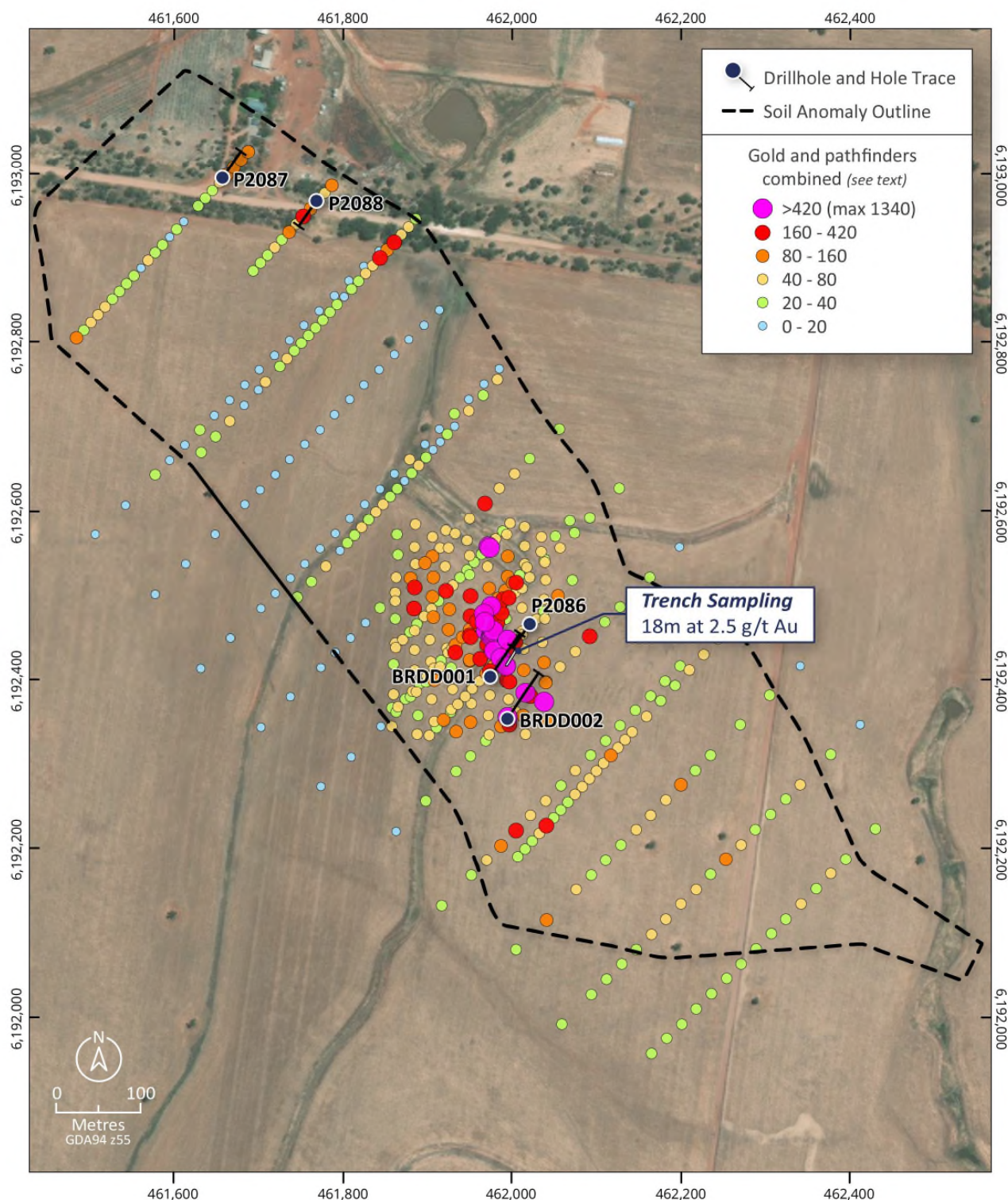
With so few deep drillholes and a very large surface anomaly Thomson considers there is strong potential to both extend the anomaly and find further sources for the gold mineralisation. At present, the geometry of the gold mineralisation at Warrawong is unknown and more drilling is required. There are strong parallels with Thomson's Harry Smith prospect to the southeast (Figure 1). Both are hosted in Ordovician shales and sandstones with centimetre to metre scale quartz-sulphide veins and breccias. Both are interpreted to be situated in the roof zone of a buried granite (Figure 1), with strong potential for stockwork, replacement or other structurally controlled intrusion related gold mineralisation.



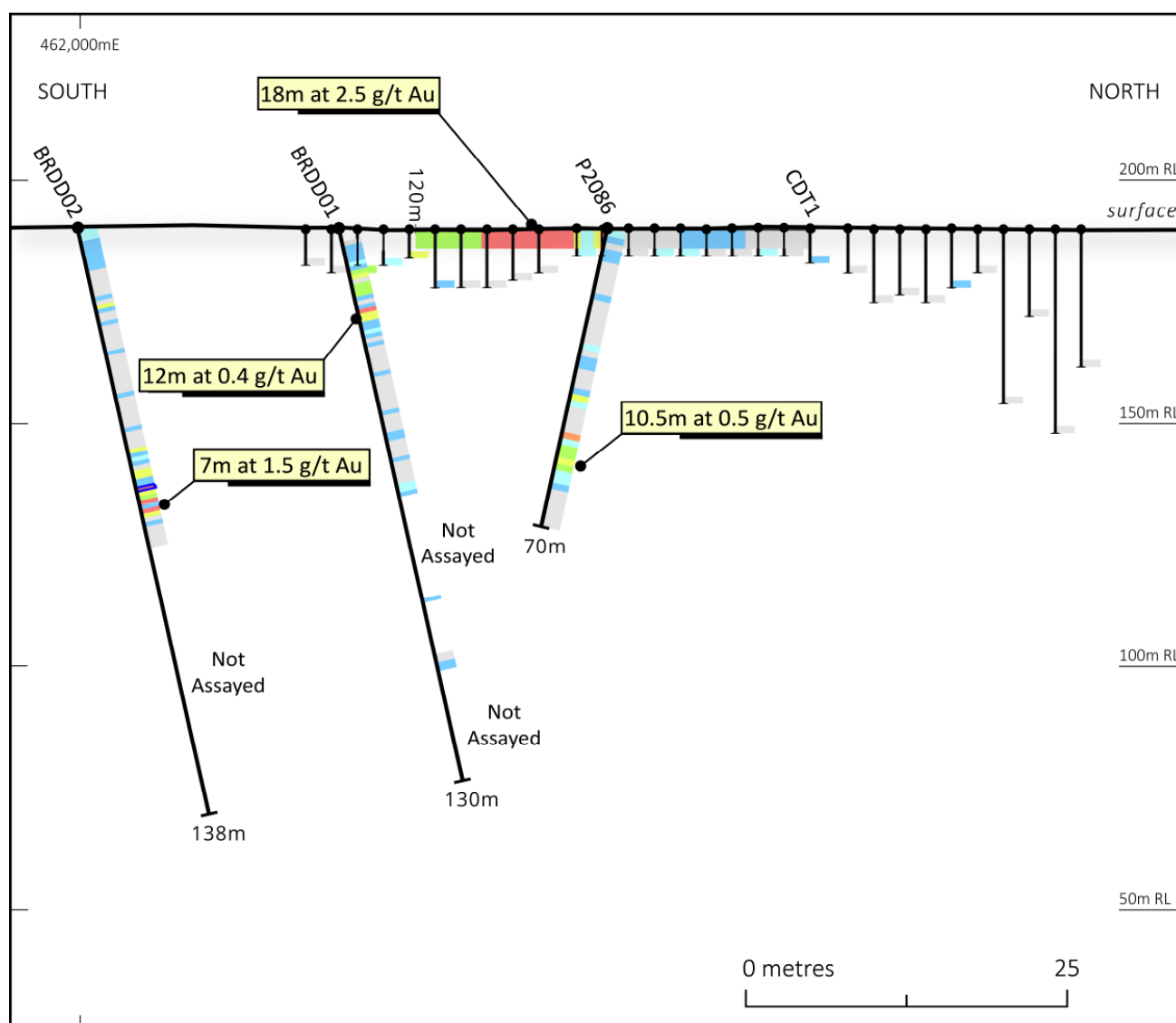


**Figure 1: Thomson Tenements in Lachlan Fold Belt in vicinity of the Harry Smith gold project including the Barellan tenement**





**Figure 2: Warrawong Prospect with the extent of the auger drilling gold geochemical anomaly**



**Figure 3: Warrawong Prospect section**

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.

Details of the terms of the transaction were set out in the ASX Release dated 28 January 2021.

This announcement was authorised for issue by the Board.

## **Thomson Resources Ltd**

**David Williams**

Executive Chairman

## **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.*

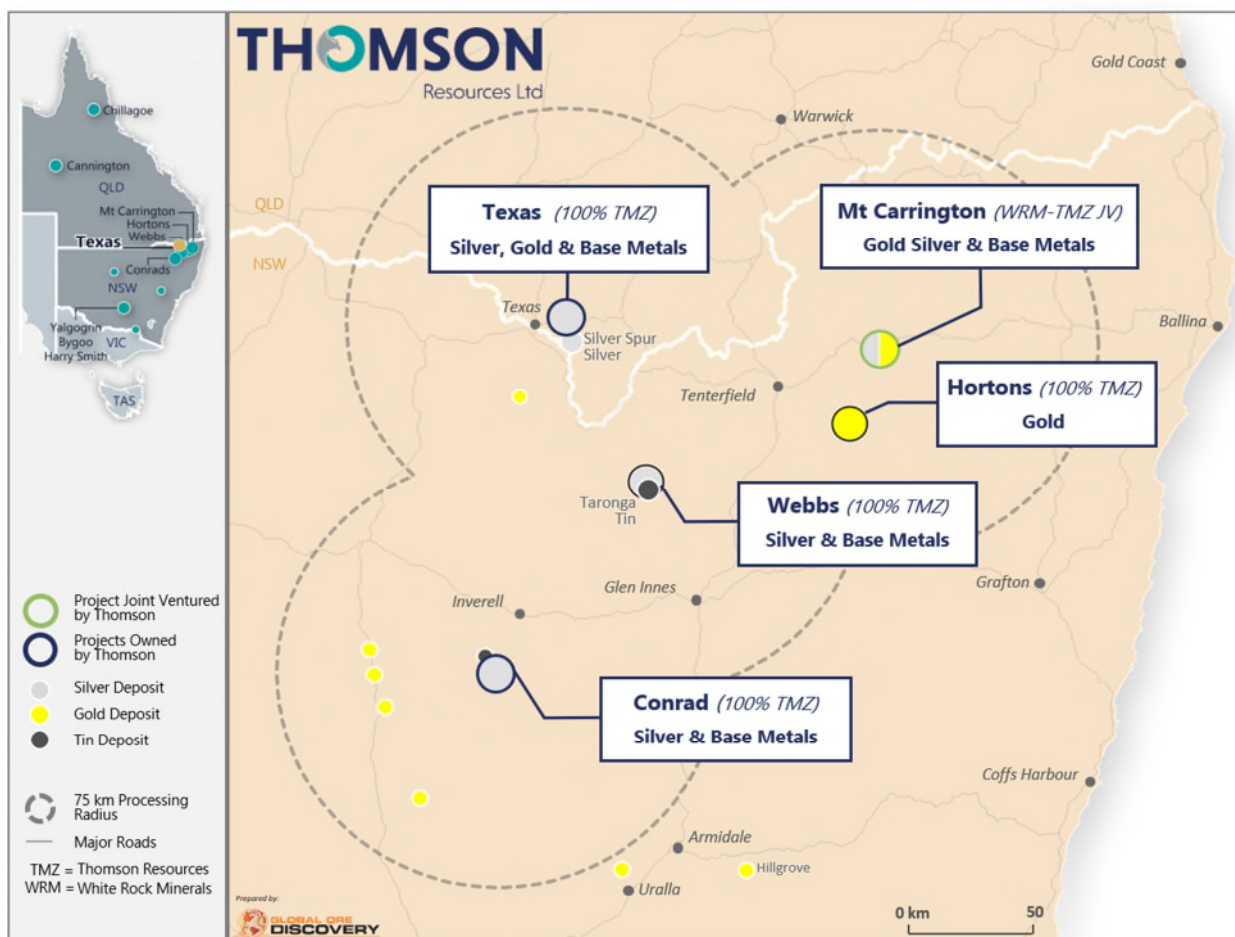


## ABOUT THOMSON RESOURCES

Thomson Resources holds a diverse portfolio of minerals tenements across gold, silver and tin in New South Wales and Queensland. The Company's primary focus is its aggressive "Fold Belt Hub and Spoke" consolidation strategy in NSW and Qld border region. The strategy has been designed and executed in order to create a large precious (silver – gold), base and technology metal (zinc, lead, copper, tin) resource hub that could be developed and potentially centrally processed.

The key projects underpinning this strategy have been strategically and aggressively acquired by Thomson in only a 4-month period. These projects include the Webbs and Conrad Silver Projects, Mt Carrington Silver-Gold Project, Texas Silver Project and Silver Spur Silver Project. As part of its New England Fold Belt Hub and Spoke Strategy, Thomson is targeting, in aggregate, in ground material available to a central processing facility of 100 million ounces of silver equivalent.

In addition the Company is also progressing exploration activities across its Yalgogrin and Harry Smith Gold Projects and the Bygoo Tin Project in the Lachlan Fold Belt in central NSW, which may well form another Hub and Spoke Strategy, as well as the Chillagoe Gold and Cannington Silver Projects located in Queensland.





## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

CRITERIA	COMMENTARY
<b>Sampling techniques</b>	Percussion samples (P series) were by riffle split (1/16 <sup>th</sup> ) each 1.5 metres. RAB holes were drilled to refusal and two samples taken – the bottom 5 feet (1.64m) and the same interval above. Auger holes were drilled to refusal and a grab of 1-2kg taken from the bottom of the hole. The diamond core samples were half-core.
<b>Drilling techniques</b>	Percussion, RAB, mechanical auger and diamond drilling.
<b>Drill sample recovery</b>	Recoveries were not reported for any of the drilling. In general recoveries from Percussion, RAB and mechanical auger would be expected to be moderate. Photos of the diamond drilling show highly weathered material in the top 50m, recovery estimated at 60-80%.
<b>Logging</b>	Drill hole logs are available in historic reports for all holes except the RAB drilling.
<b>Sub-sampling techniques and sample preparation</b>	None
<b>Quality of assay data and laboratory tests</b>	Standard lab assay quality control applies with blanks and duplicates added and lab duplicates reported.
<b>Verification of sampling and assaying</b>	No independent verification has taken place
<b>Location of data points</b>	Co-ordinate Locations are given (Table 2) in Map Grid of Australia, Zone 55, GDA 94 datum.
<b>Data spacing and distribution</b>	Data spacing is irregular as this is exploration.
<b>Orientation of data in relation to structure</b>	The orientation of the gold mineralisation is unknown; the Percussion and diamond drilling was drilled across the regional strike. RAB and auger holes were vertical.
<b>Sample security</b>	Unknown
<b>Audits or reviews</b>	No audits or reviews have taken place.



## Section 2 Reporting of Exploration Results

CRITERIA	COMMENTARY
<b>Mineral tenement and land tenure status</b>	The data reported took place on EL7896, now 100% owned by Thomson Resources Ltd.
<b>Exploration by other parties</b>	The contour drain assays were reported by Metallic Resources in Open File Report GS1984/407- R00009472. 168 RAB holes drilled by Aberfoyle were reported in GS1984/407- R00009473 and 4. The three P series percussion holes drilled by Aberfoyle were reported in GS1984/407- R00009475. 123 auger holes drilled by Carpentaria were reported in the 2015 Annual Report for EL7896. 179 auger and 2 diamond drillholes drilled by Cape Clear were reported in the 2018 Annual Report for EL7896.
<b>Geology</b>	Geology is described in the body of the release
<b>Drill hole Information</b>	The Percussion and diamond drill hole details are given in Tables 1 and 2 above
<b>Data aggregation methods</b>	None
<b>Relationship between mineralisation widths and intercept lengths</b>	All widths quoted are downhole widths. True widths have generally not been estimated as the structures are not known.
<b>Diagrams</b>	Plans and sections for the drilling program are given above in the report.
<b>Balanced reporting</b>	All percussion and diamond drilling carried out is tabulated and shown. For the purposes of Figure 2 – surface sampling, the shallow RAB holes (1985) and auger (2015-18) have been shown together and coloured by gold and pathfinders according to Au grams per tonne (g/t) * 100 + As g/t + Sb g/t (gold, arsenic and antimony).
<b>Other substantive exploration data</b>	No significant exploration data has been omitted.
<b>Further work</b>	Modelling is continuing and further drilling is being planned.