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ASX Release

22 July 2015

Strong Ground EM anomaly near Byrock

- **Ground EM follow up of an airborne VTEM anomaly generates a robust conductor.**
- **Modelling generates a steeply dipping conductor not tested by historic drilling**
- **Drill testing of Tritton-type massive sulphide target is planned**

Thomson Resources is pleased to announce positive results from its ground EM follow up of the Wilga Downs VTEM anomaly on EL 8136 near Byrock, NSW (see TMZ ASX release dated 17 September 2014). The strong VTEM anomaly at Wilga Downs was confirmed by the ground based survey, with the new information adding higher resolution, greater depth penetration and new definition of the conductive response. The anomaly and its geological setting are consistent with a Tritton-type volcanogenic massive sulphide (VMS) deposit: Tritton occurs in the same type and age rocks 100km to the southeast.

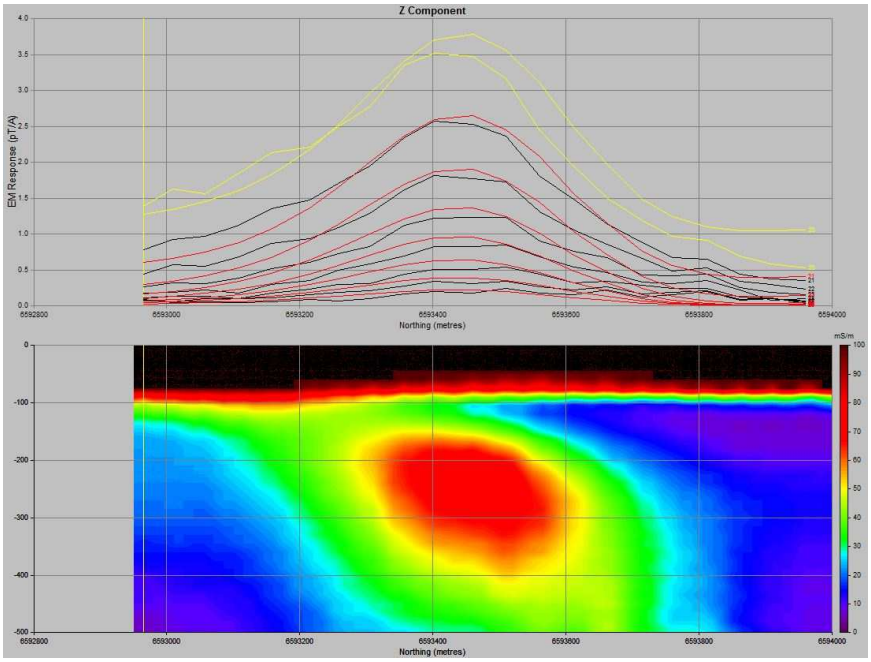

Figure 1: Wilga Downs EM anomaly. The top part is conductivity measured as Z component - actual (black) and Modelled (red). The bottom part is a conductivity-depth image showing a strong anomaly dipping to the right (north).

The moving loop EM ground survey provided higher resolution information to greater depths. The results from the new survey define the conductor more effectively owing to its greater depth penetration. In addition we now have better definition on its orientation which is thought to be striking NE-SW and dipping southeast. Independent modelling has fitted a NE-SW striking and southeast dipping conductor plate to the data, significantly different to initial VTEM modelling, and consistent with a peak magnetic response. The target conductor has not been tested by historic holes in the vicinity, namely 71W1 and 78WD01.

The Wilga Downs prospect on EL 8136, lies 35km west of Byrock in an area believed to have potential for Tritton-type copper deposits. Tritton was discovered by ground EM (SIROTEM) and was also marked by a magnetic anomaly. The Wilga Downs area features several distinct magnetic anomalies, one of which has been drilled with two holes: one in 1971 by AMAX (71W1) and one in 1978 by CRAE (78WD01). Both holes returned anomalous copper and zinc. Of the several EM conductive anomalies identified in the area by the VTEM survey, the most prominent is coincident with this magnetic anomaly. The conductor occurs between the previous drilling (Figure 2). The anomaly is strong and persists from mid to late-response times suggesting a highly conductive zone possibly associated with sulphides.

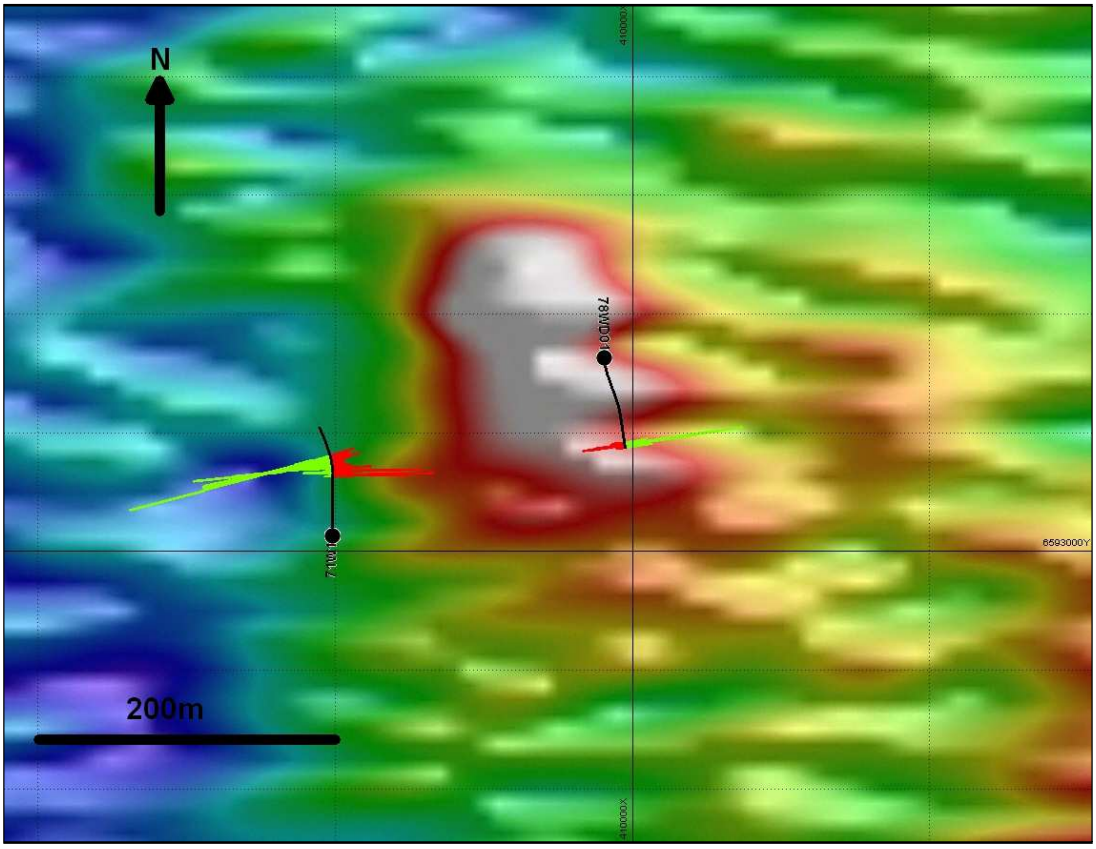

Figure 2. Plan View VTEM image of late time channel (48) over the Wilga Downs prospect near Byrock. The two previous holes are shown with copper (red) and zinc (green) downhole values. Maximum values are 0.2% Cu, 0.7% Zn.

A drill test is being prepared and may occur at the same time as the upcoming second phase of drilling at the Bygoo tin project near Ardlethan. Modelling work continues on this and other VTEM anomalies in the Byrock area that were surveyed in early July.

Eoin Rothery
Chief Executive Officer

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.

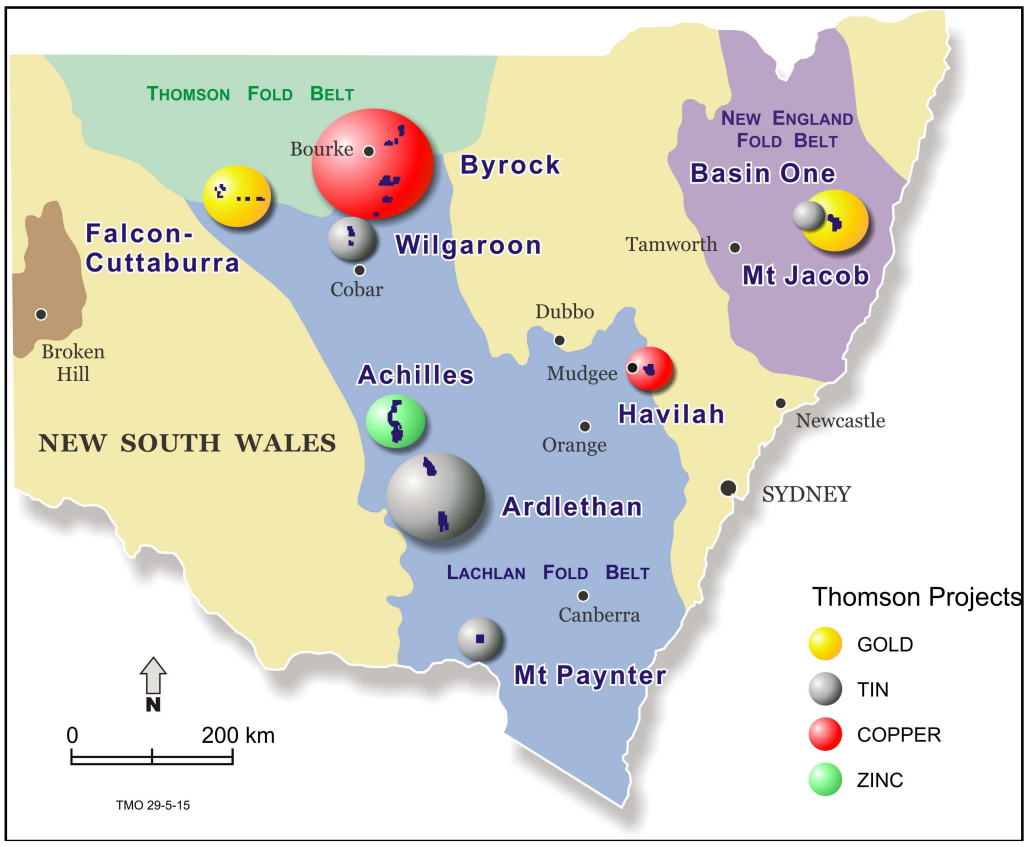

Figure 3. Thomson Projects in NSW. The Wilga Downs prospect is near Byrock, NSW.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	No physical samples were collected. Data was collected with a SMARTEM receiver using a 1Hz Fluxgate sensor, measuring 36 channels in 200m x 200m loops with a single turn along a north south line with a 50m station interval. The transmitter was a GEM GT-60 with a current transmitted greater than 60 Amperes.
Drilling techniques	Both previous holes were diamond drilled (NQ and BQ sizes).
Drill sample recovery	Recovery averages in excess of 90% are reported from both the AMAX and CRAE drilling.
Logging	A full geological log is available for both previous holes and is summarized in the announcement. Mineral identification was supported by petrographic samples on the CRAE core.
Sub-sampling techniques and sample preparation	No sub sampling was carried out. Sample preparation methodology was not reported by the previous explorers.
Quality of assay data and laboratory tests	No quality data was reported by the previous explorers.
Verification of sampling and assaying	No independent verification has been carried out.
Location of data points	GPS; accuracy 5-10m
Data spacing and distribution	50m station spacing along a north-south line 409,660mE from 6,592,960mN to 6,593,960mN. 200m x 200m current loops.
Orientation of data in relation to structure	Modelling information given in the report. All data taken at surface.
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	The survey was carried out on Thomson Resources 100% owned EL 8136
Exploration by other parties	Previous exploration in the area was reported in Thomson's quarterly of September 2014. Only two exploration holes have been drilled previously in the area. AMAX drilled one hole in 1971 and CRAE drilled in 1978. Both were diamond holes. Both holes intersected a sequence of metamorphosed sediments and basaltic volcanic rocks with disseminated and stringer veins of pyrite,

Criteria	Commentary
	pyrrhotite, chalcopyrite, sphalerite and galena.
Geology	Geology is described in the body of the release. Recent mapping* by the Geological Survey of NSW has placed the Wilga Downs area in the same rock formation as the Tritton mine – the Narrama Formation of the Girilambone Group, Ordovician Era. The Tritton Deposit was discovered using EM; the EM anomalies are described in a recent presentation by Dr. S Collins.** An initial resource for the Tritton Deposit of 14 million tonnes at 2.7% copper, 0.3 g/t gold and 12 g/t silver was estimated*** prior to mining commencing in 2004. The mine produces about 100,000 tonnes of copper concentrate per annum.
Drill hole Information	The AMAX hole was at 409495mE, 6593026mN while the CRAE hole was at 409953mE, 6593325mN (both MGA zone 55). AMAX drilled towards the north and CRAE drilled in the opposite direction, towards the south.
Data aggregation methods	The AMAX hole intersected 15.2m at 0.1% Cu from 147.8m; and 29m at 0.3% Zn from 167.6m. These have been aggregated from individual 1.52m assays (5 feet) as an average value. The CRAE hole intersected 3m at 0.1% Cu, 0.3% Pb, 0.3% Zn, 4 g/t Ag from 225.3m depth. These have been aggregated from individual 1m assays as an average value.
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	Both a plan view and sectional view are provided.
Balanced reporting	All drilling carried out is reported and shown.
Other substantive exploration data	No significant exploration data has been omitted.
Further work	Modelling is continuing and further drilling is being planned.

*Burton G.R., Trigg S.J. & Campbell L.M. 2013. *Byrock 1:100 000 geological sheet 8136*. Geological Survey of New South Wales, Maitland, NSW

**Collins, S. 2015. The truth about geophysical exploration and discovery in central NSW. Presentation to the Sydney Mining and Exploration Discussion Group. Available at http://www.smedg.org.au/.

***Erceg, M and Hooper, B. 2006. The Tritton copper mine, New South Wales: new understanding of the deposit and its potential from mining of this blind discovery. Mines and Wines Conference 2006. Available at http://www.smedg.org.au/.