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ASX Release

4 April 2014

THOMSON ACQUIRES ADVANCED VMS PROJECT

- **The Havilah Project in central NSW is prospective for VMS base and precious metals (zinc-lead-copper-gold-silver)**
- **Best historical intercepts include 4m at 4 g/t Au and 81 g/t Ag from 2m depth; 30m at 0.2 g/t Au from surface and 4m at 1.1% Pb, 0.7% Zn from 26m depth.**
- **The main target is a surface soil anomaly 1km x 400m, with only 1 drill hole in that area**
- **Project acquired from Newmont for a 1% royalty**

Thomson Resources Limited (Thomson, ASX:TMZ) has entered into a Sale and Purchase Agreement with Newmont Exploration Pty Ltd (Newmont) for Thomson to acquire the Havilah Project (EL 7391) located approximately 20 kilometres southeast of Mudgee, central NSW (Figure 1).

Newmont will transfer the title to Thomson in exchange for a 1% net smelter royalty on all metals mined from the project area. The Havilah Project lies on the eastern edge of the Silurian Hill End Trough, part of the Lachlan Fold Belt (Figure 1). This setting is similar to several other volcanogenic massive sulphide deposits (VMS) near the edges of the Trough such as Lewis Ponds and Sunny Corner.

At Havilah strong sericite- pyrite- silica alteration zone is coincident with Zn, Pb, Au and Ag anomalism in soil and rock chip sampling. The soil anomaly covers a large area of over 1km by 400m, with just one drill hole completed within that area to date. The alteration is hosted in rhyolitic to dacitic volcaniclastics, a typical setting for VMS deposits. The pyritic alteration shows up strongly in initial IP surveying, which has not been completed over the whole soil anomaly.

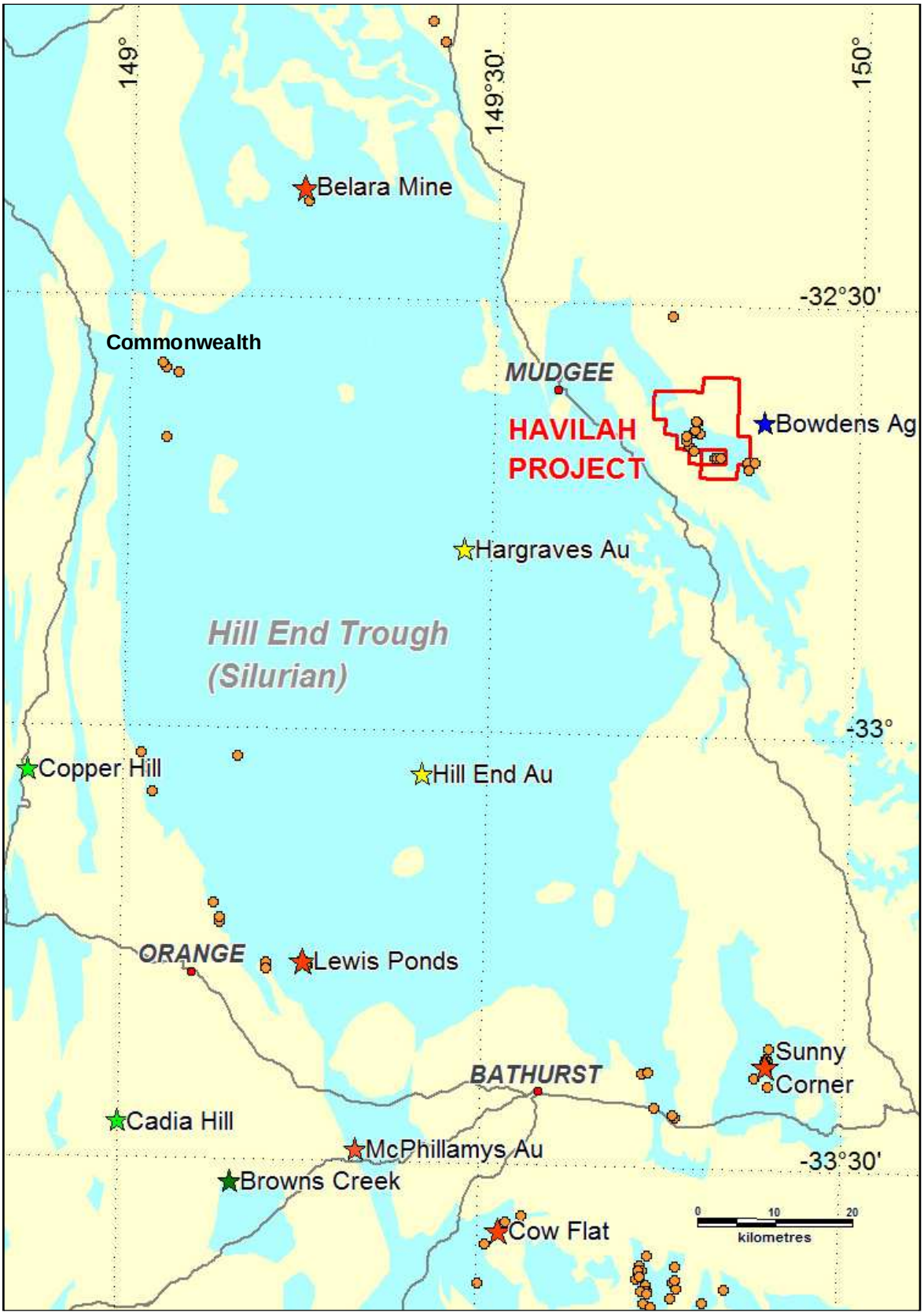

Figure 1. Location of the Havilah Project, NSW. VMS deposits are shown in red, with minor VMS prospects in orange. Orogenic gold deposits are shown in yellow, with porphyry deposits in green. .

Historical drilling largely targeted more distal parts of the alteration system, returning the following intercepts (for full details see Tables 1 and 2):

- 4m at 4.0 g/t Au, 81 g/t Ag from 2m depth in CPDH10;
- 30m at 0.2 g/t Au from surface in HAV18
- 4m at 1.1% Pb, 0.7% Zn from 26m depth in CPDH4
- 4m at 0.9% Zn, 0.6% Pb from 122m depth in CPDH6 – this is the only hole drilled within the soil anomaly area.

The McPhillamys 2.5 million ounce gold deposit is also considered to have VMS affinities and lies on the western edge of the Hill End Trough in similar age and type rocks to the Havilah Project. The presence of significant gold at Havilah suggests that a McPhillamys-type target is also a possibility.

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.

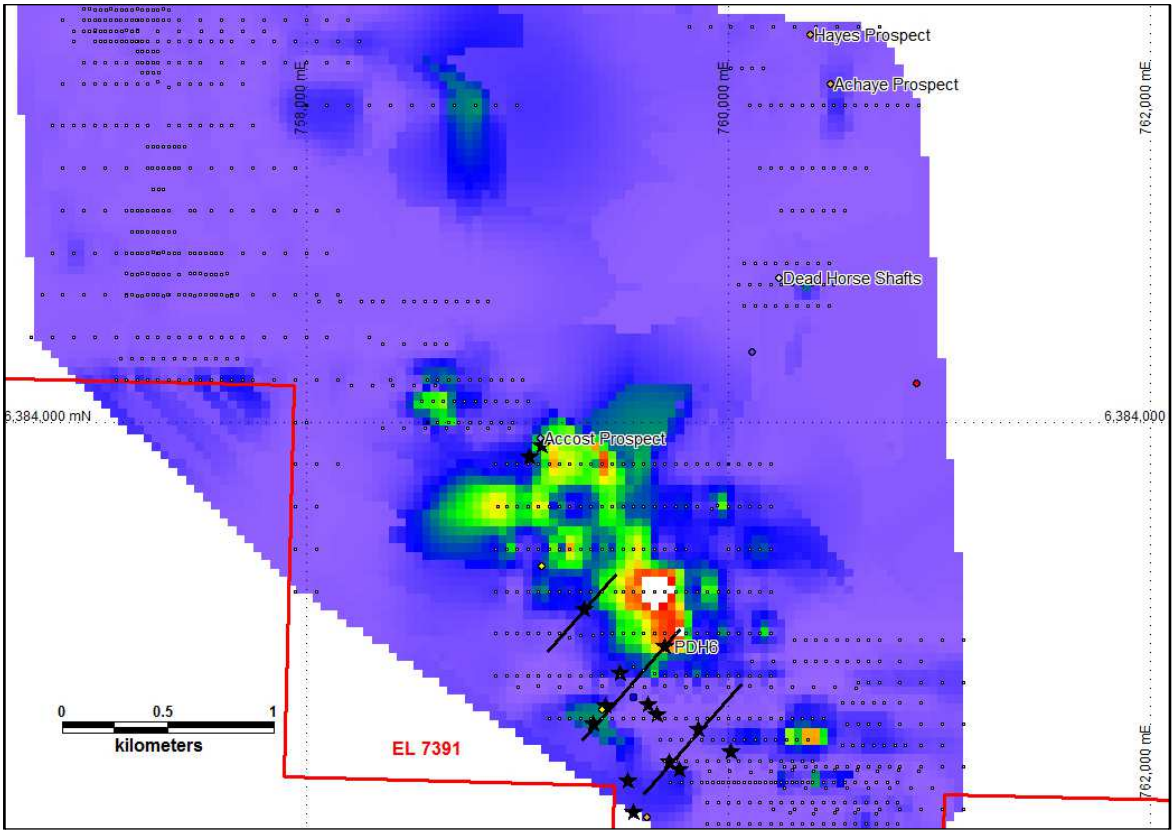

Figure 2. Lead in soil geochemistry at the Havilah project. Previous drilling is shown with stars. IP lines are black. Image is coloured by lead assays in soil: green is above 500ppm, yellow 750ppm, red 1,000 ppm and white 1,500ppm to a maximum of 1,790ppm Pb.

HoleID	MGAE	MGAN	RL	Depth	Year	Dip	Bearing (TN)
AAD1	759056	6383839	641	151.2	1977	-60	37
AAD2	759115	6383891	666	61.3	1977	-90	0
BM1	759548	6382158	915	224	1978	-73	102
SDH1	759521	6382308	950	150	1980	-90	0
SDH2	758609	6381739	665	199	1981	-90	0
SDH3	758485	6381501	665	190	1981	-90	0
CAPD1	759416	6382664	868	250.2	1985	-60	41
CAPD2	760008	6382447	866	121	1985	-61	39
CAPD3	759769	6382363	884	100.1	1985	-62	71
CPDH4	759315	6383120	707	80	1987	-90	0
CPDH5	759486	6382815	760	150	1987	-60	43
CPDH6	759697	6382943	817	150	1987	-90	0
CPDH7	759618	6382667	861	150	1987	-60	37.5
CPDH8	759856	6382550	848	110	1987	-90	0
CPDH9	759720	6382400	889	170	1987	-90	0
CPDH10	759769	6382363	884	20	1987	-90	0
CPDH11	759659	6382620	881	100	1987	-60	40
CPDH12	759359	6382577	883	88	1987	-90	0
HAV17	759847	6382483	858	308.8	2013	-61	36
HAV18	759617	6382667	862	398.7	2013	-51	2

Table 1: All holes drilled in the Havilah area (Black stars on Figure 2).

	From (m)	Width (m)	Au ppm	Ag ppm	Zn%	Pb%
AAA1	7.4	6.8			0.10	0.20
AAA2	29	1			1.30	0.03
SDH1	77.9	6.5			0.29	
SBM1	83	7.2			0.27	
SDH2	149	4			0.31	
SDH3	161	2			0.10	
CAPD1	62	18	0.16	4		
CAPD1	93	4	0.11	2	0.29	0.16
CAPD2	19	2	0.14	4	0.12	0.10
CAPD3	42	2	0.11	1		
CPDH4	26	4	0.22	8	**0.67**	**1.14**
CPDH5			*No significant assays*			
CPDH6	76	10	0.08	2	0.47	0.21
CPDH6	122	4	0.04	3	**0.85**	**0.60**
CPDH7	0	34	0.16	14	0.05	
CPDH8	102	6	0.17	5	0.24	0.08
CPDH9	58	4	0.16	2		
CPDH10	2	4	**4.04**	**81**		
CPDH11	34	2	0.40	126		
CPDH12	62	2	0.11			
HAV17	216	12			0.27	0.14
HAV17	253.5	12			0.22	0.13
HAV18	0	**30**	**0.23**	8		
HAV18	58.5	3			0.74	0.35
HAV18	180	10.5	0.34	3		
HAV18	318	6			**1.10**	0.08

Table 2: Significant intercepts in drilling (all holes listed).

JORC Code, 2012 Edition – Tables as required under the Code

Reporting of Exploration Results

Criteria	JORC Code explanation
Mineral tenement and land tenure status	• *Exploration Licence 7391 issued by the NSW Government*
Exploration done by other parties	• *Exploration results reported above, other than those by Newmont Exploration, are historical and are available to the public online in the NSW Government DIGS system* • *The Newmont Exploration results are held in confidential reports released to Thomson Resources as part of the due diligence process.*
Geology	• *The geology is taken from historical reports and the work of the Geological Survey, principally: Colqhoun G.P., Meakin N.S., Henderson G.A.M., Krynen J.P., Jagodzinski E.A., Watkins J.J. and Yoo E.K., 2000, Mudgee 1:100 000 Geological Sheet 8832, 1st edition. Geological Survey of New South Wales, Sydney & Geoscience Australia, Canberra.*
Drill hole Information	• *Drill hole data such as:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole*

Criteria	JORC Code explanation
	o *down hole length and interception depth* *Is given in the Tables above.*
Data aggregation methods	• *Where data has been aggregated a weighted averaging technique has been employed. No grades in need of grade truncations were intersected.*
Relationship between mineralisation widths and intercept lengths	• *All intercepts are quoted as downhole widths.*
Diagrams	• *Further to those presented, appropriate maps and sections (with scales) are being prepared.*
Other substantive exploration data	• *The soil, drilling and IP data are considered the only substantive exploration data relevant to the target and have been presented above.* • *No bulk samples or metallurgical testing has been carried out,* • *Data on bulk density, geotechnical and rock characteristics; groundwater; and potential deleterious or contaminating substances has been collected.* • *No specific gravity data is available.*
Further work	• *Further work consists of a detailed data review followed by increased detail of the surface geochemical anomaly, geophysical prospecting (IP or EM) and drilling of identified targets.*

Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	• *Drill hole sampling was by riffle split techniques for 1m or 2m samples in RC and percussion drilling or by half core for diamond drilling.*
Drilling techniques	• *Drilling was diamond – PQ, HQ and NQ sizes, and percussion (hole ID prefix includes "P"). No information on core orientation has been found. All the early core is stored by the NSW Geological Survey at Londonderry and will be inspected there. The two most recent diamond holes are stored in Orange and will also be inspected.*
Drill sample recovery	• *Diamond core recovery at all prospects mentioned in the text was mainly good (80-100%).* • *No relationship has been determined between sample recovery and grade*
Logging	• *Core and chip samples have been geologically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Geotechnical data is variable and will need to be supplemented by data from future drilling.* • *Logging is both qualitative and quantitative in nature.*
Sub-sampling techniques and sample preparation	• *Quality control procedures include use of standards and duplicate samples.* • *The presence of gold in most drilling suggests the need for large sample sizes e.g. RC drilling.*
Quality of assay data and laboratory tests	• *The assaying and laboratory procedures used consist of standard laboratory ICPMS, AAS, XRF and fire assay techniques and are considered appropriate and representative.*
Verification of sampling and assaying	• *No verification of significant intersections by either independent or alternative company personnel has yet taken place.* • *No twinned holes have been drilled.* • *Primary data is the statutory reports submitted to the NSW Geological Survey and available to the public in the DIGS system. For the Newmont Exploration data is stored in-house and backed up regularly as well as reported to the various statutory bodies. Data entry is undertaken by*

Criteria	JORC Code explanation
	company geologists and verified by plotting cross sections.
Location of data points	• *Locations and topographic control is by GPS technique and standard survey methodology.*
Data spacing and distribution	• *Data spacing for all Exploration Results is given in the appropriate tables above.* • *No Mineral Resource or Ore Reserve estimation has been carried out.* • *No compositing has been applied.*
Orientation of data in relation to geology	• *Orientation data is given above where appropriate.*
Sample security	• *No information on sample security the soil, rock chip, BLEG or drill core samples is available, but core from the diamond program is stored at the NSW Geological Survey facility at Londonderry and will be inspected.*
Audits or reviews	• *As projects are at the exploration stage, no audits have been carried out.*