

frontier geology... innovative exploration...



Northwest Extensions Of The Cobar Basin? - The Thomson Fold Belt, NSW

Mines and Wines,
Mudgee, September 2010

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COMPANY INTRODUCTION



- Combines northern NSW assets of Minotaur Exploration Ltd, PlatSearch NL and Compass Resources Limited
- Set up in 2009
- Unexplored region prior to 2006 – New Frontier
- >6,000 sq km tenements
- Prime position
- Is this the Lachlan under cover?

THOMSON BOARD



CHAIRMAN – Lindsay Gilligan: Former Director of the Geological Survey NSW

CEO – Eoin Rothery: Formerly MD of India Resources, GM Exploration for Consolidated Minerals (Woodie Woodie Mn).

NED – Greg Jones: MD of PlatSearch, former senior geological positions in Sino Gold and WMC

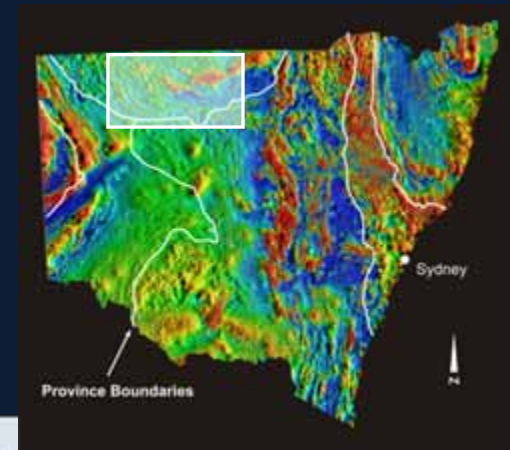
NED – Tony Belperio: Exploration Director for Minotaur Exploration

COMPANY SECRETARY – Ivo Polovineo: Former secretary and CFO for Sino Gold and Lynas Corp.

HISTORY



- 2006 – NSW Magnetics
- CMR and PTS applications
- 2007 - Minotaur (MEP) JVs
- Approx A\$3.4M spent on exploration
- Detailed aeromagnetics (42,023 line km), ground magnetics and IP
- 12 drill holes into 10 prospects
- 2009 - Thomson Resources formed to focus management and apply additional funding into region
- 2010 – JVs signed with Compass Resources

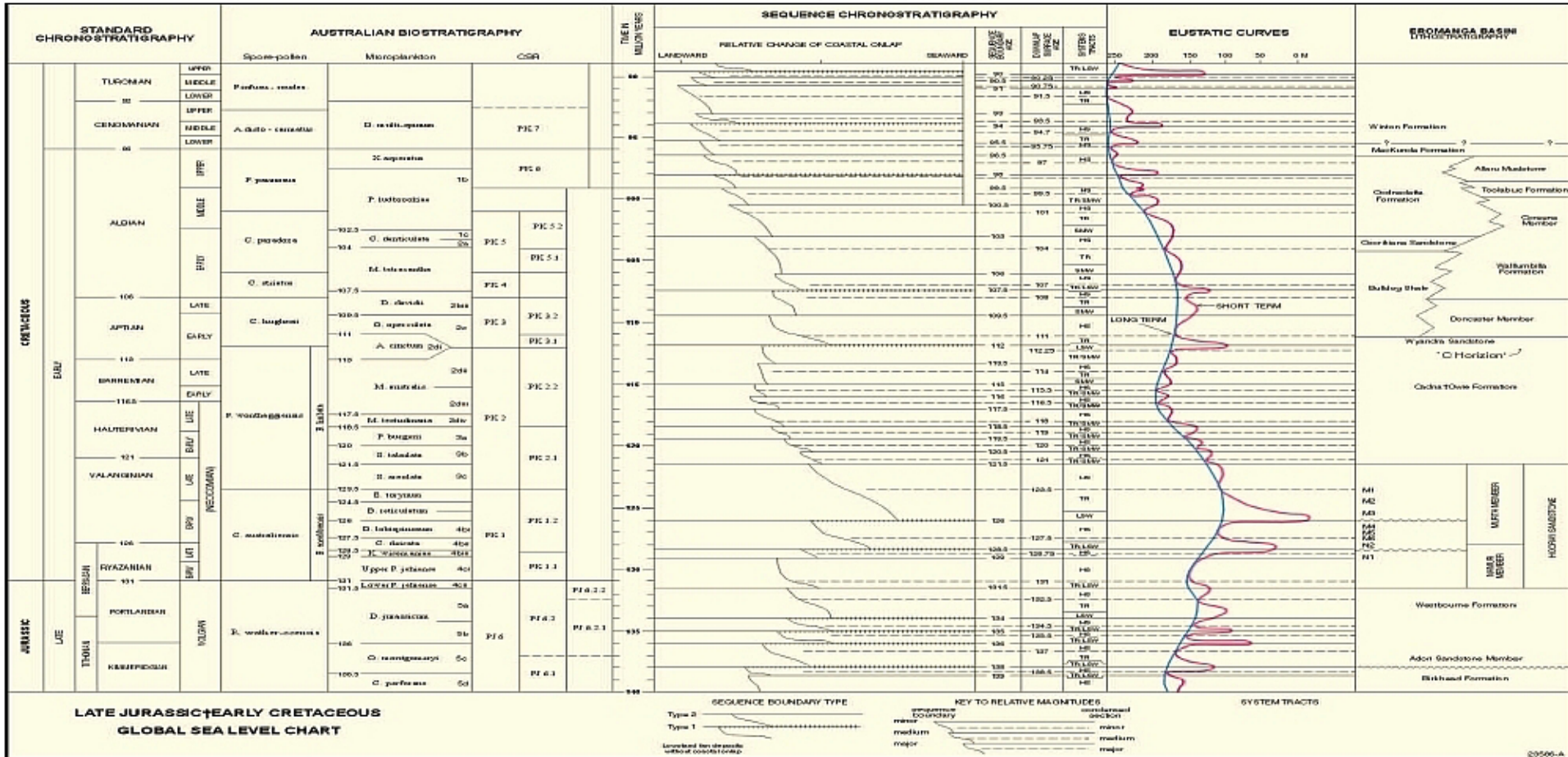


First Mover Advantage

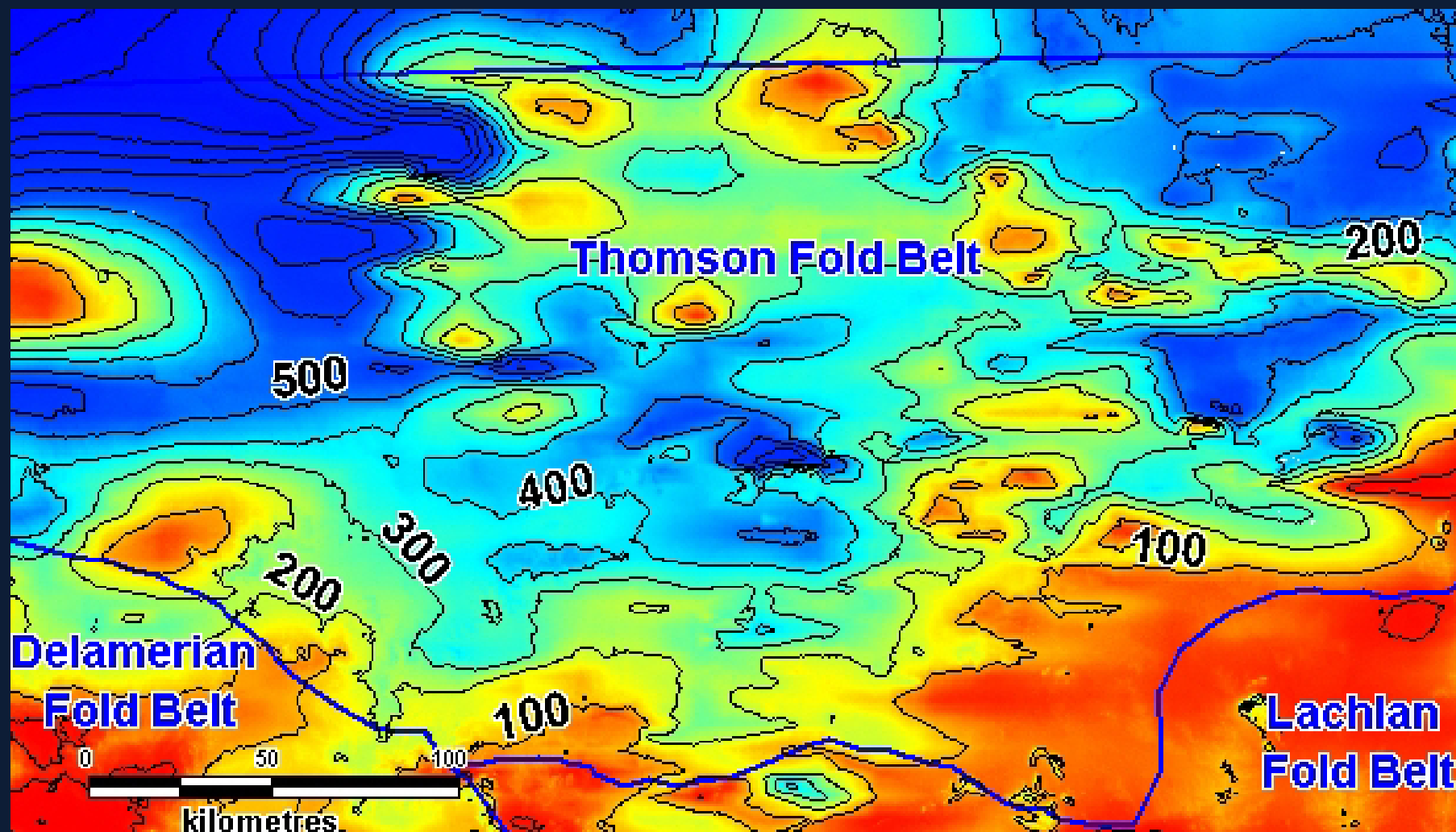
TENEMENTS and all drilling



EROMANGA BASIN COVER

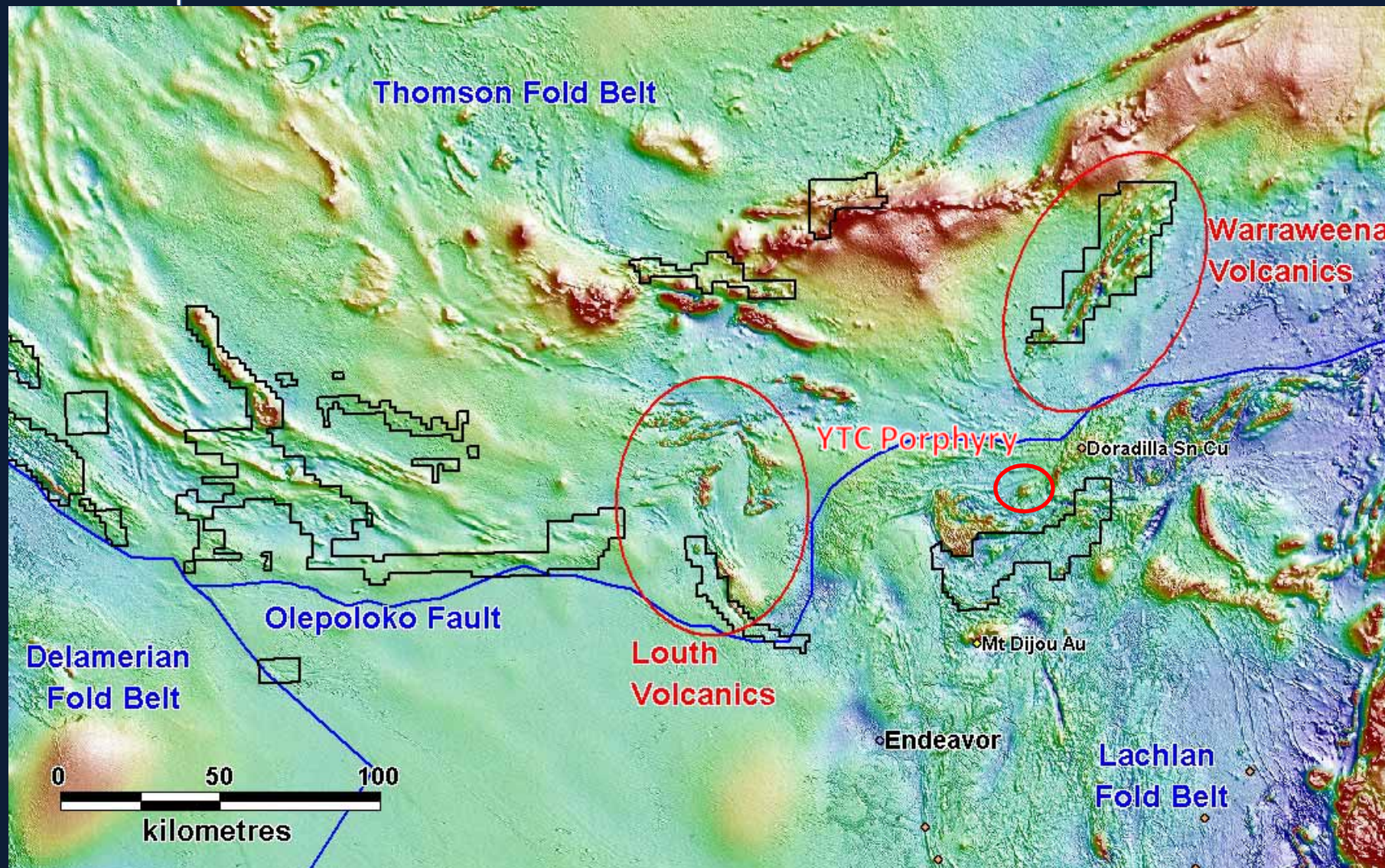


Depth of Cover



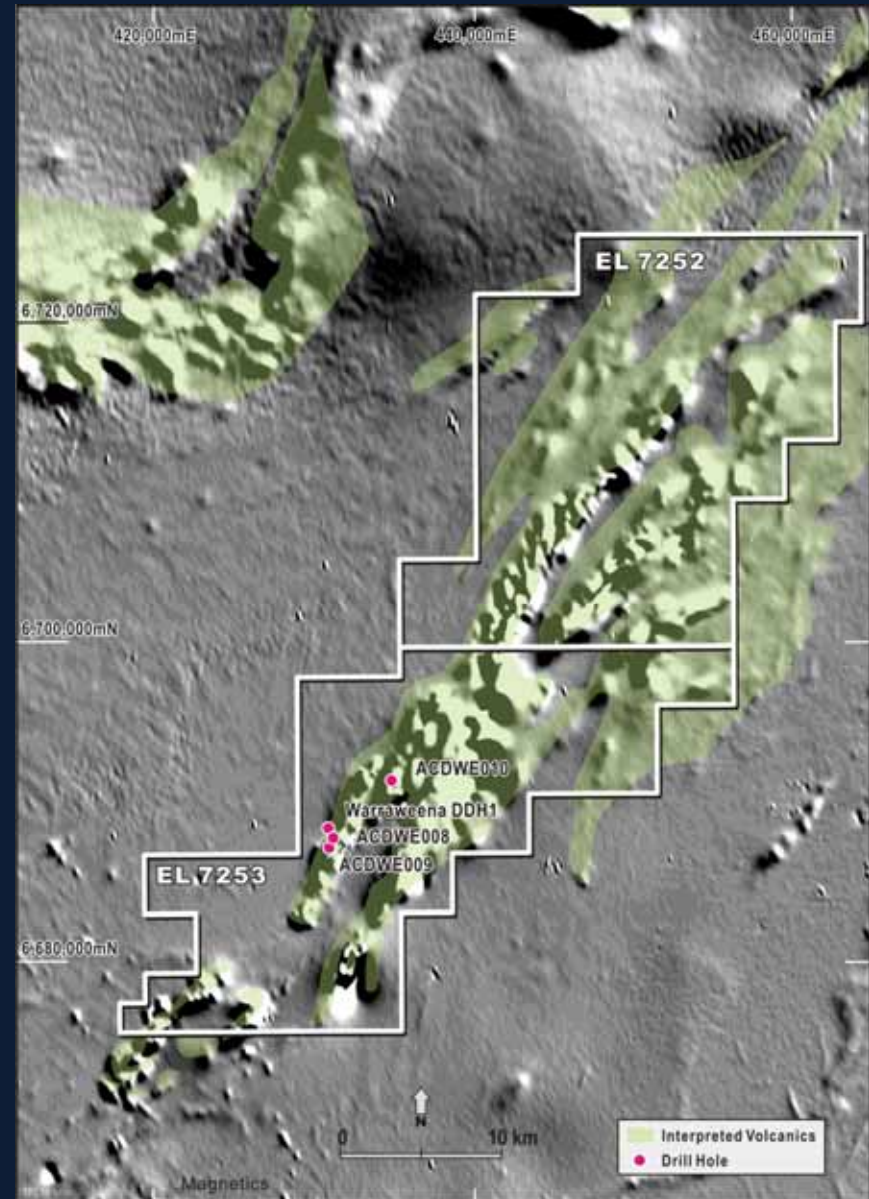
Thomson Fold Belt – Magnetics

- Two prominent volcanic centres: Warraweena and Louth



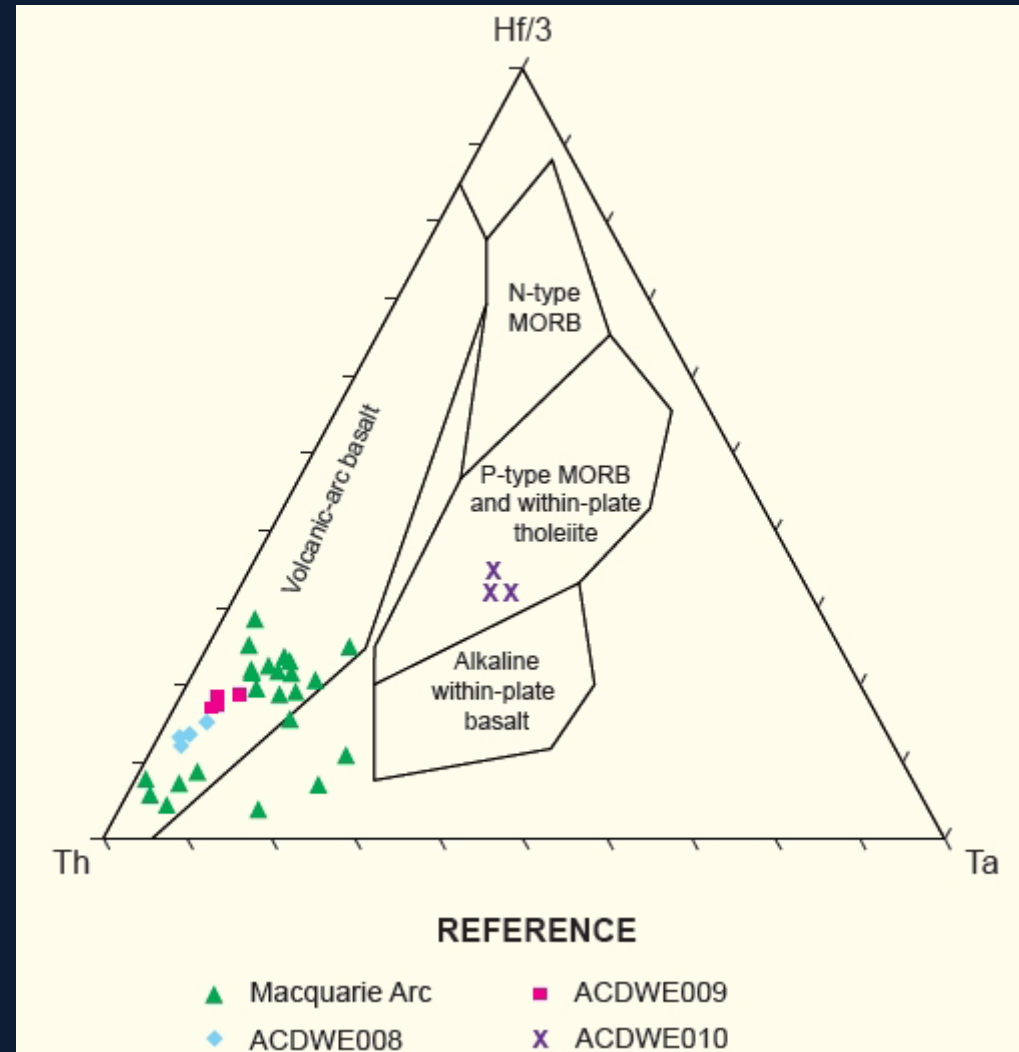
Thomson Fold Belt - Volcanics

- Porphyry copper-gold type target 50km north of YTC discovery
- Newcrest exploration – 3 holes
- Following up 1% copper in a 1965 hole
- Chemistry on Newcrest holes shows Macquarie Arc type volcanics (calc-alkaline shoshonitic) – host to Cadia-Ridgeway Cu-Au
- Further west a Minotaur drill hole intersected an albite-pyrite altered microdiorite

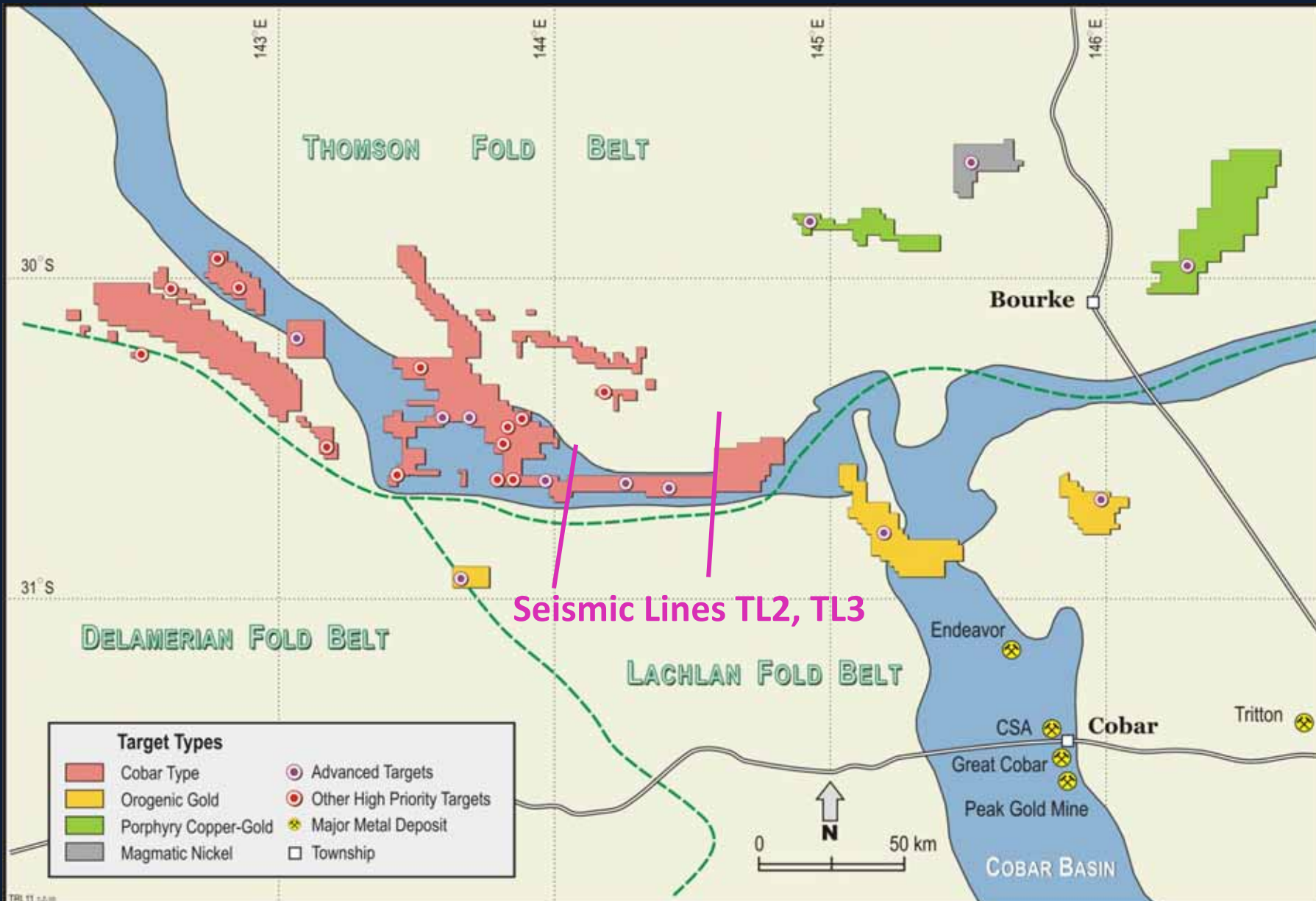


Thomson Fold Belt - Volcanics

- Warraweena chemistry* – at least partly similar to arc type volcanics in the Macquarie arc of the Lachlan Fold Belt
- but some MORB rocks as well
- SHRIMP zircon provenance dates** :- post Lower Cambrian
- i.e. may well be similar Ordovician age to Macquarie Arc
- *From Burton et al (2008)
- **From Watkins (2009)

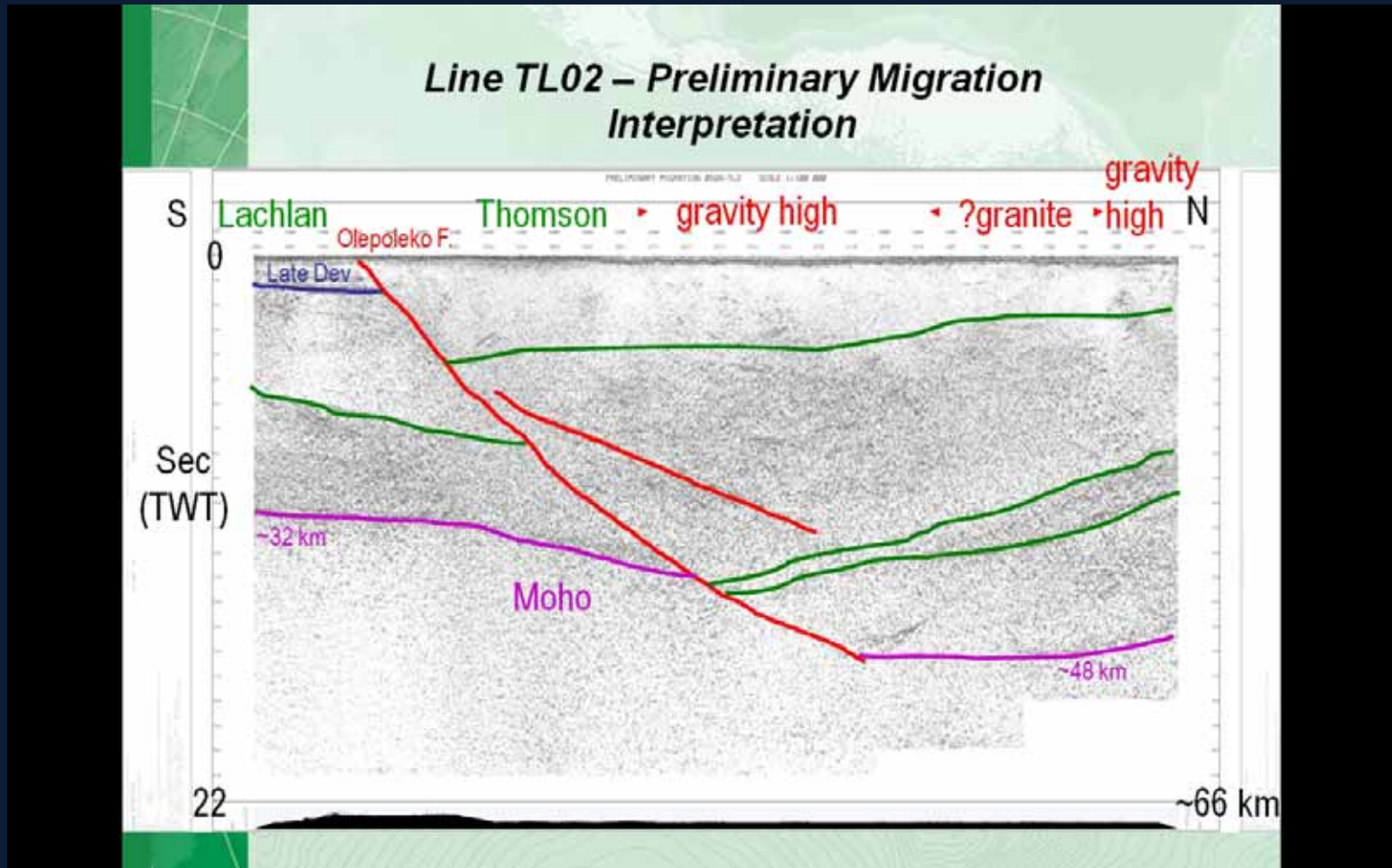


TARGET TYPES

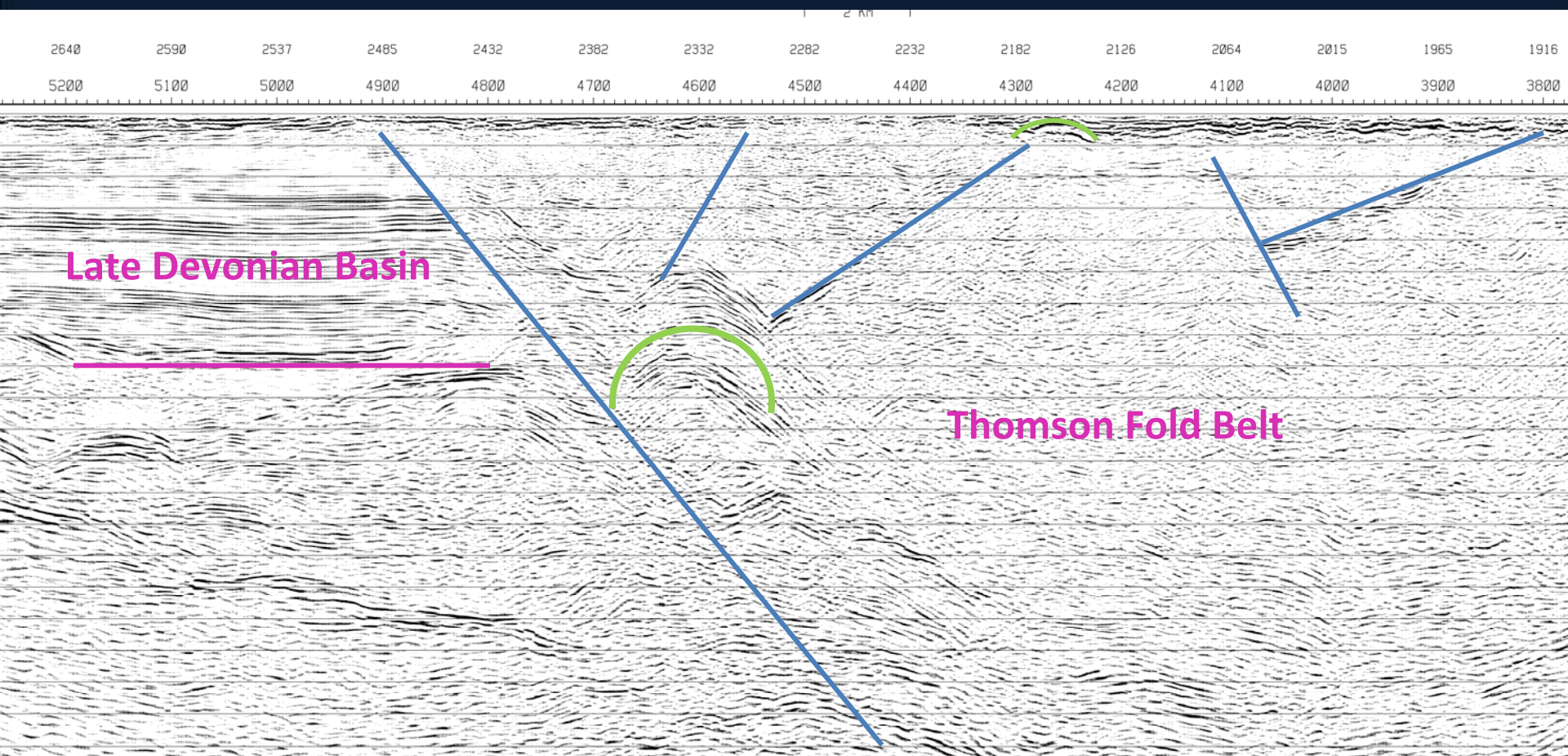


Boundary with Lachlan Orogen?

- New Frontier program – seismic imaged the Olepoloko fault as crustal-scale.
- Major post-Middle Devonian (Kanimblan?) movement



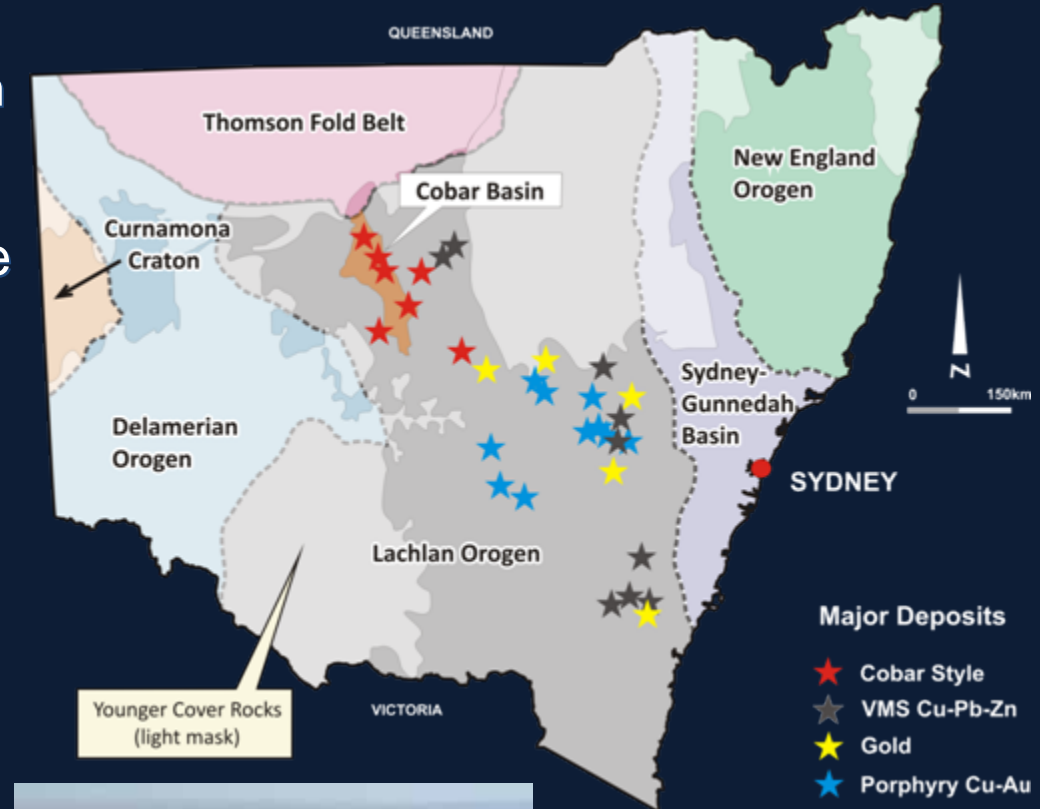
Seismic detail



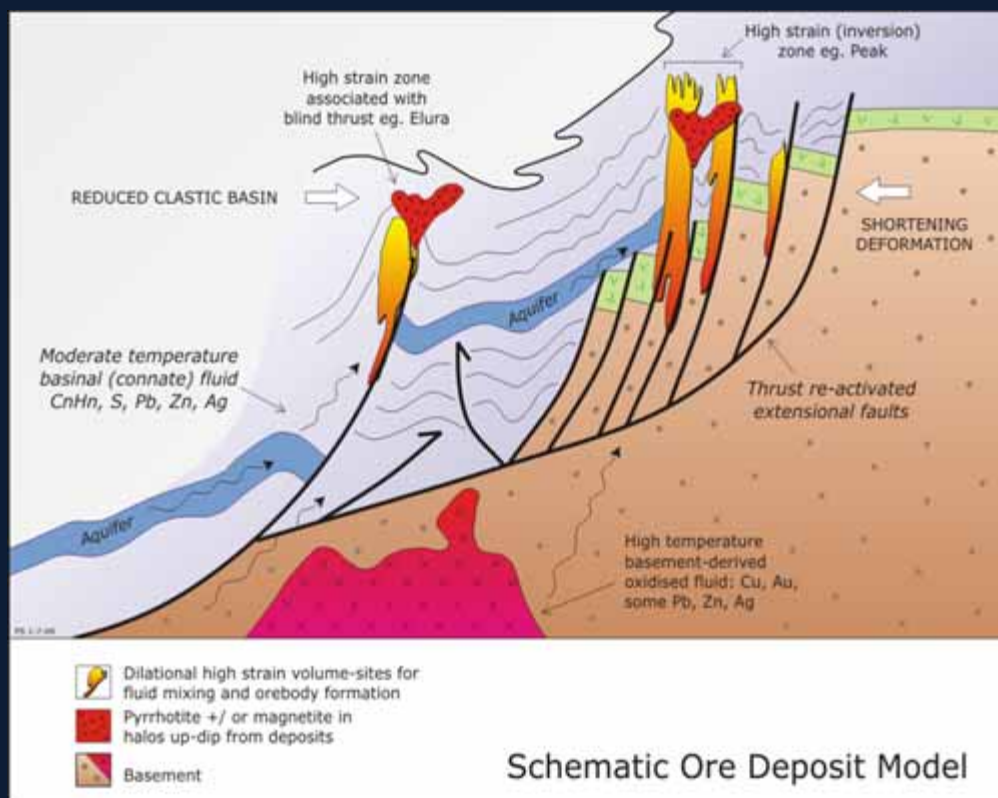
THOMSON FOLD BELT

Regional Geology

- Northern projection of Lachlan Orogen
- A world class mineral province
- Produced >A\$200 billion in metals
- Cobar Basin - significant Cu-Pb-Zn-Au production region
- Largest deposits include CSA (Cu), The Peak (Cu-Au) and Endeavor (Pb-Zn-Ag)
- Thomson geology (rocks, ages and deformation) similar to Lachlan



COBAR DEPOSIT MODEL



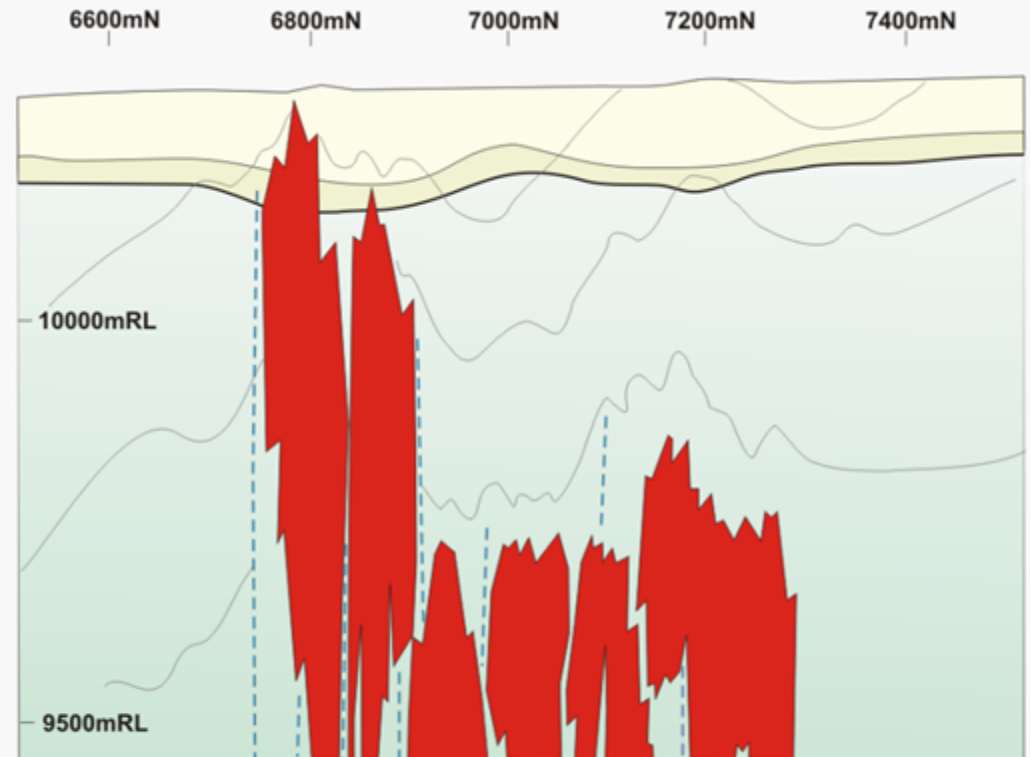
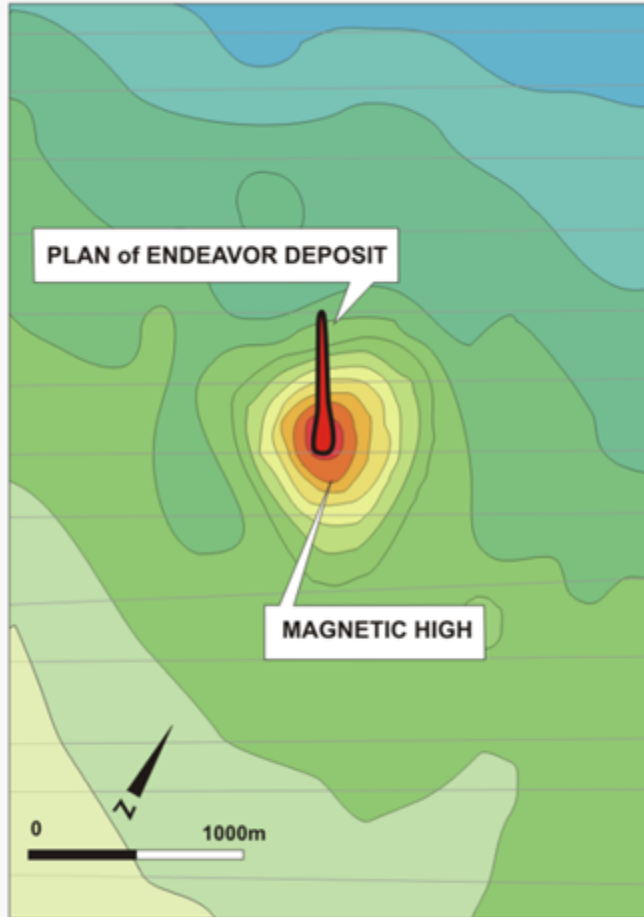
Characteristics

- Rocks – marine sediments
- Steeply plunging pipe-like deposits on basin margin faults
- Compressional tectonics on basin margin
- Well defined alteration haloes of chlorite/quartz/sericite \pm ankerite,
- Broad, but subtle geochemistry away from mineralisation, and

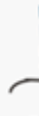


- Broad iron sulphide aureoles genetically linked to economic ore deposits.

Simple model – clear markers to help geologists discover new deposits

ENDEAVOR EXAMPLE



-  Oxidised
-  Transitional
-  Primary
-  Mineralization

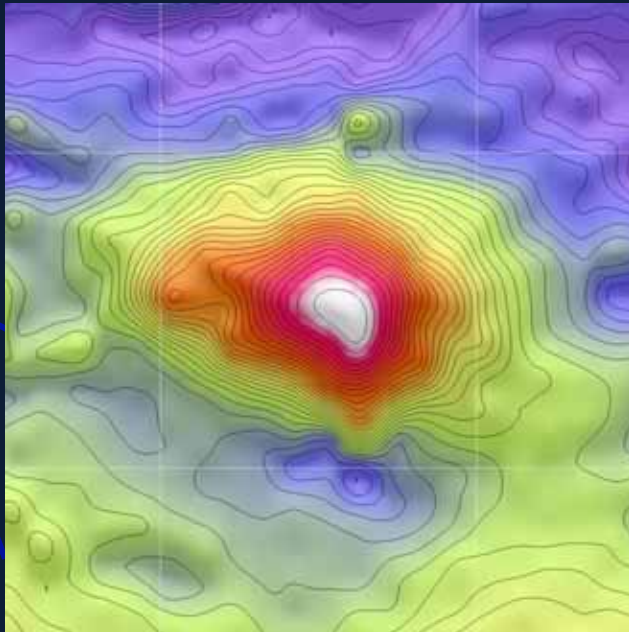
-  Fault
-  Base of oxidation
-  Bedding

Endeavor Vertical Long Section

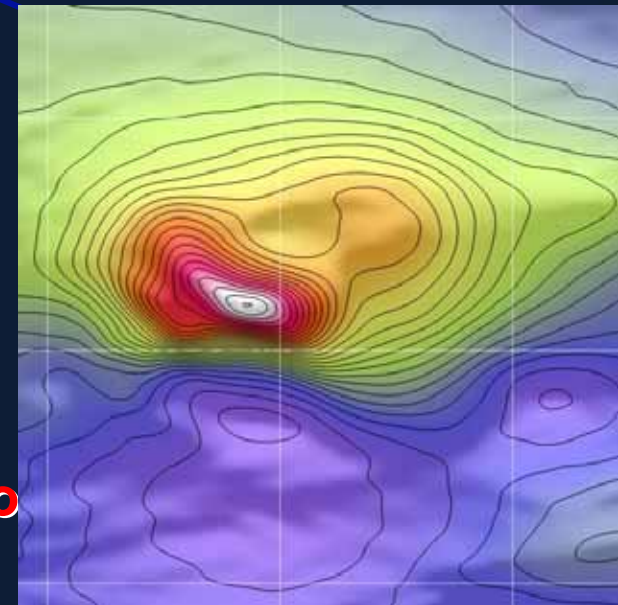
Cobar-type deposits have magnetic “footprint” to look below cover

THOMSON FOLD BELT

Detailed magnetics clearly show discrete mag anomalies



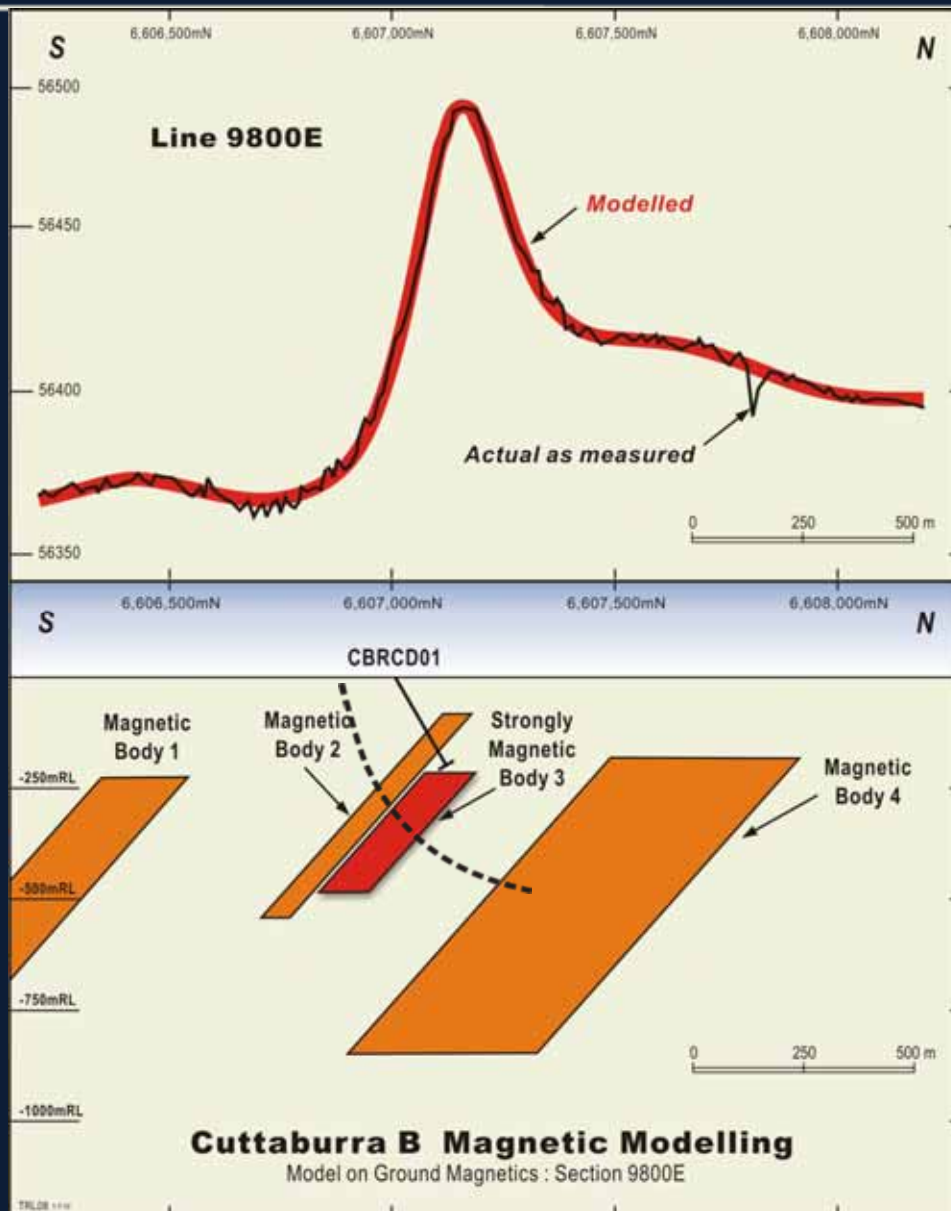
F3 



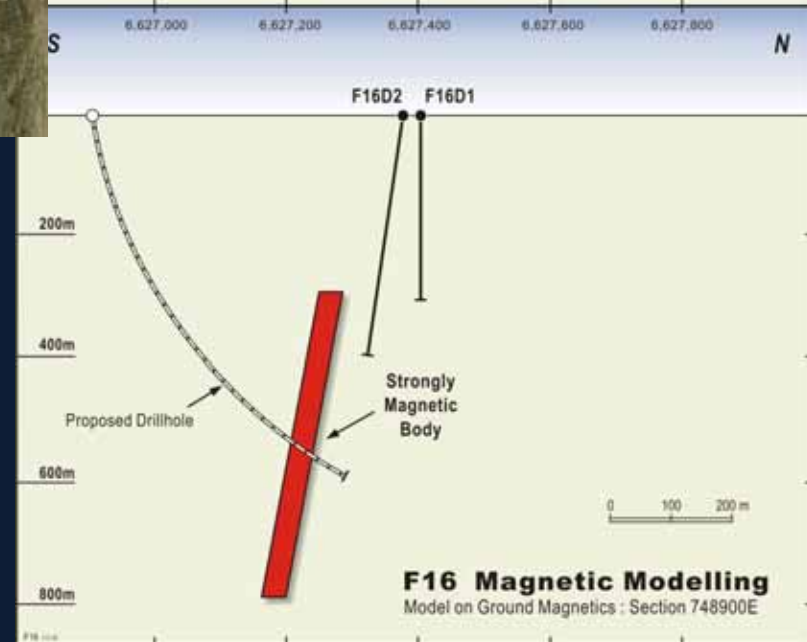
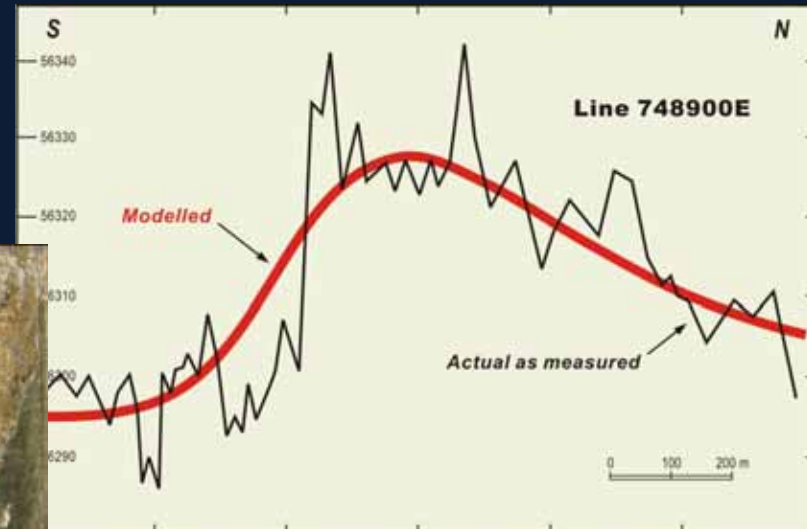
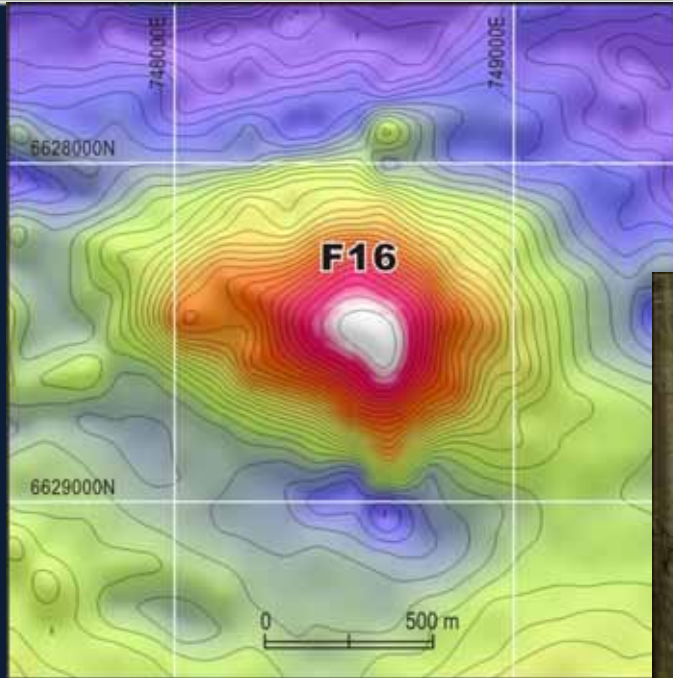
Four anomalies drilled in this area
Cobar Style alteration and mineralo

CUTTABURRA B PROSPECT

- CBRC01 hit pyrrhotite veining and quartz stockwork with Ag 40 g/t, Zn – 0.18%, Cu -0.11%, Pb – 572ppm, W – 0.4%
- But not enough pyrrhotite to explain the anomaly
- Next holes will drill the more magnetic body modeled adjacent; and the larger body to the N



F16 EXAMPLE



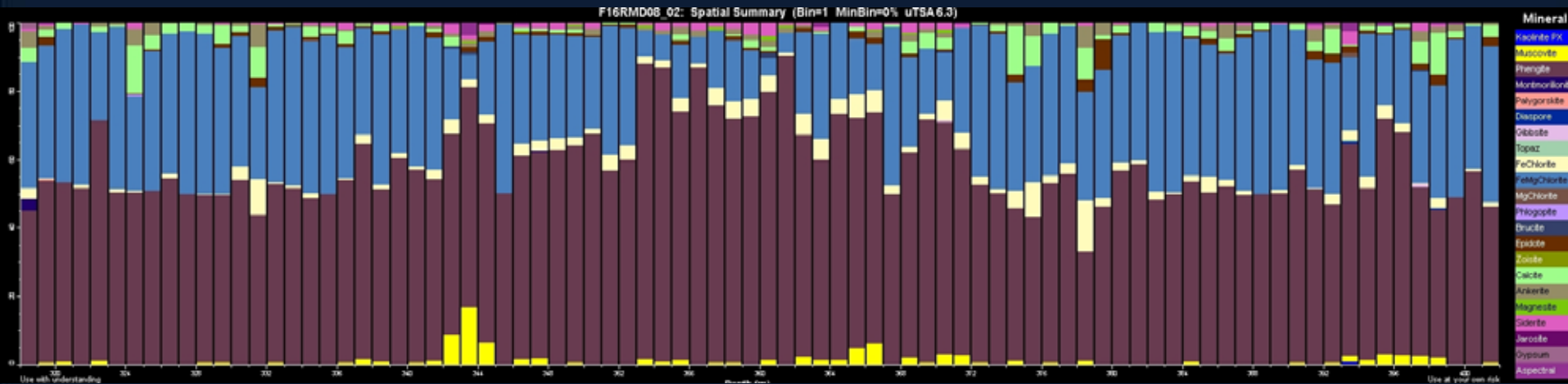
- Initial drilling – deep angled holes to cut across and test new targets
- Follow up surveys, including downhole, possible electrical methods and further drilling

Thomson Alteration Style



- F16 drill hole Hylogger Log – showing zones of Cobar-style alteration
- Along with pyrrhotite veining, elevated Zn 2,400ppm, Pb 362ppm, Cu 690ppm

Siderite, Ankerite, Calcite

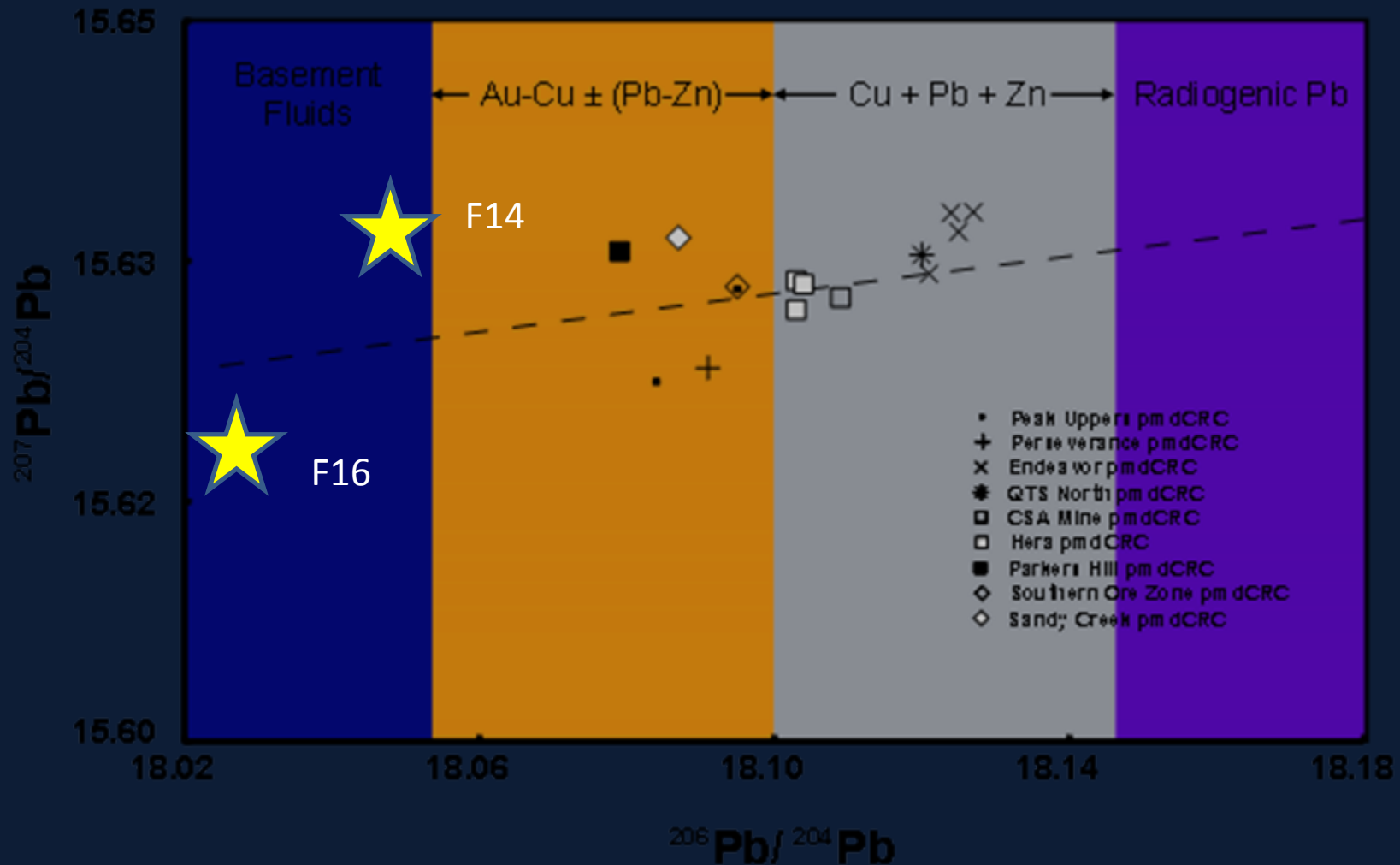


Muscovite

Thomson Isotopic Analysis

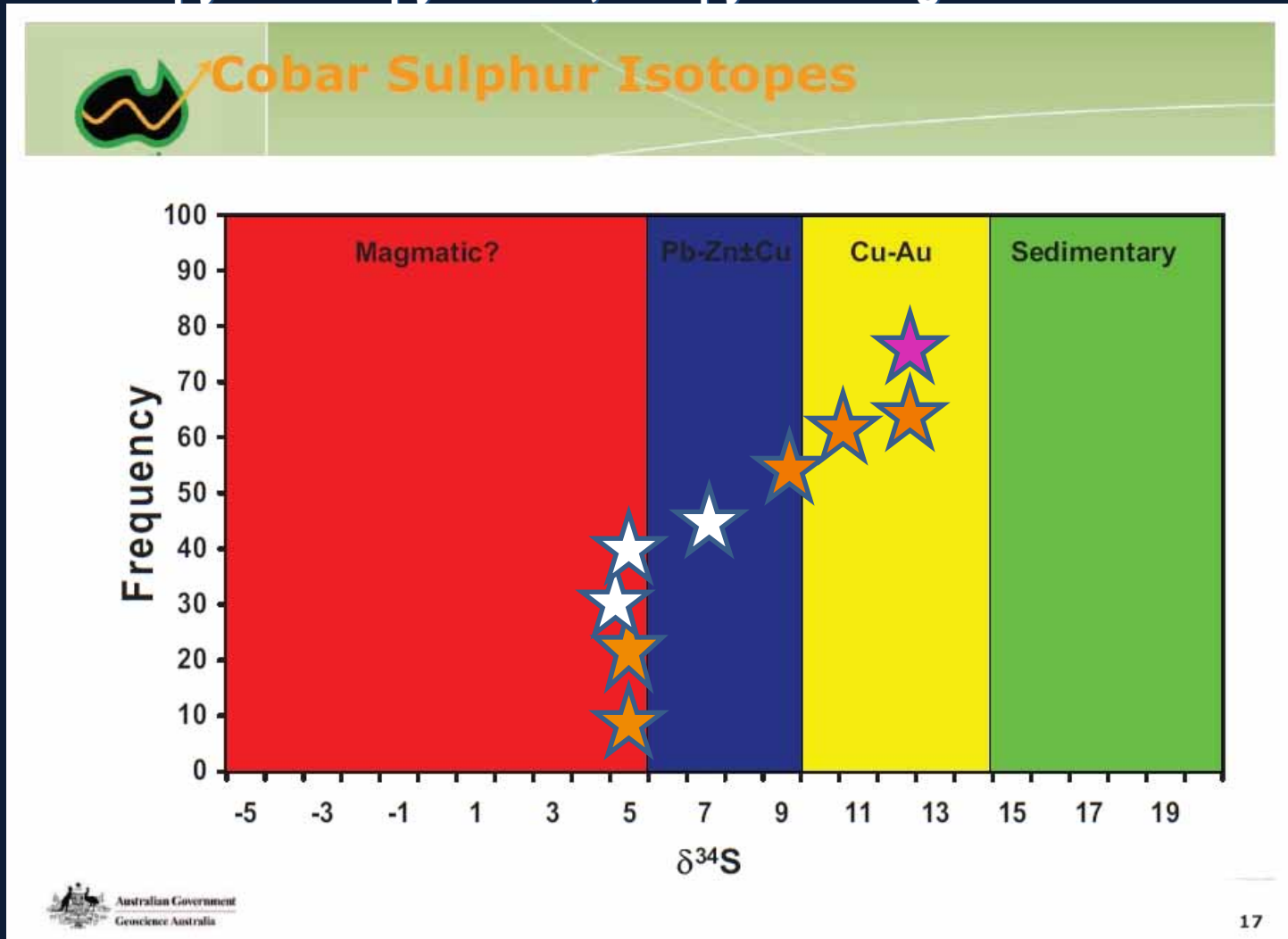


- Galena from drill holes at F14 and F16

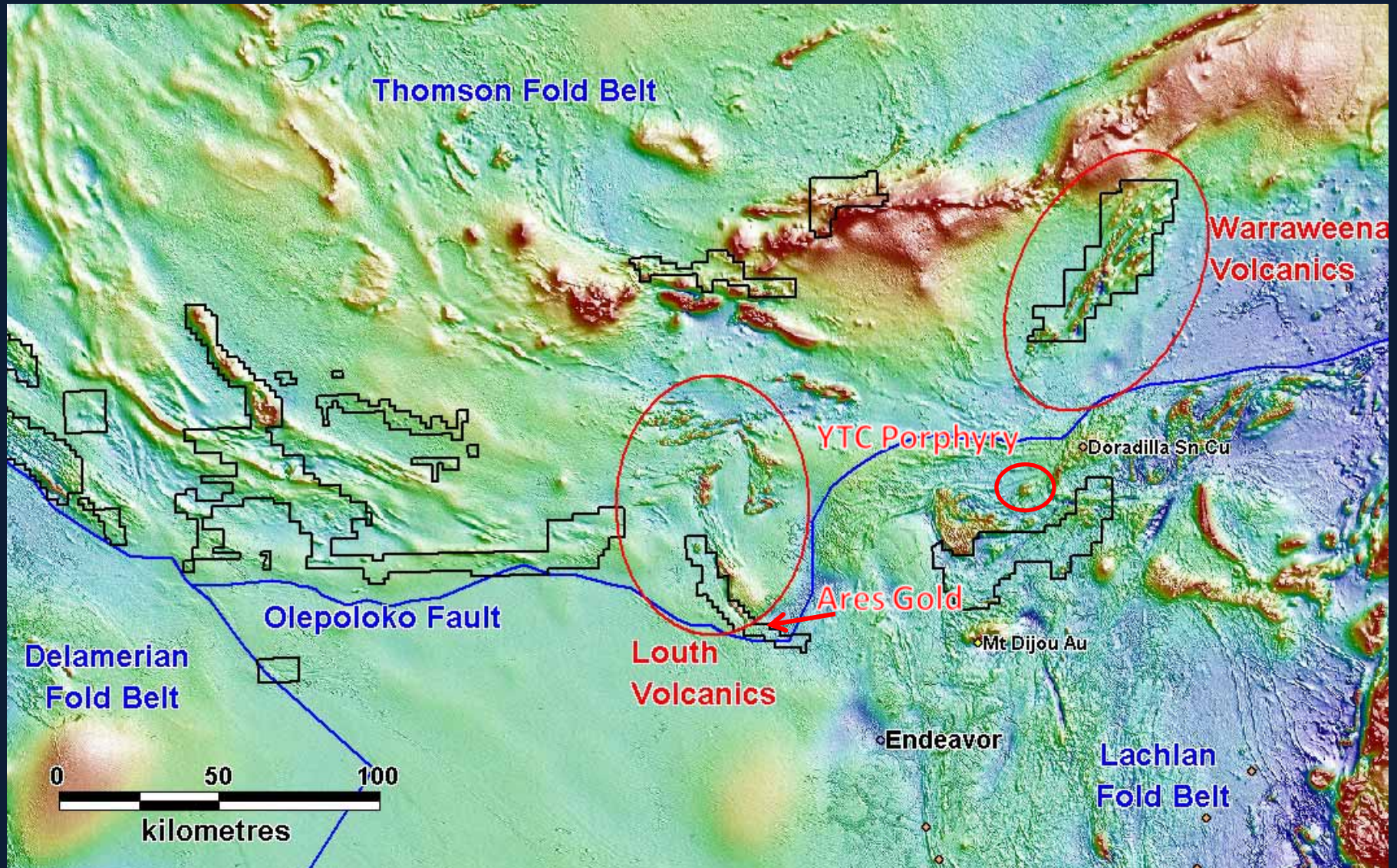


Thomson Isotopic Analysis

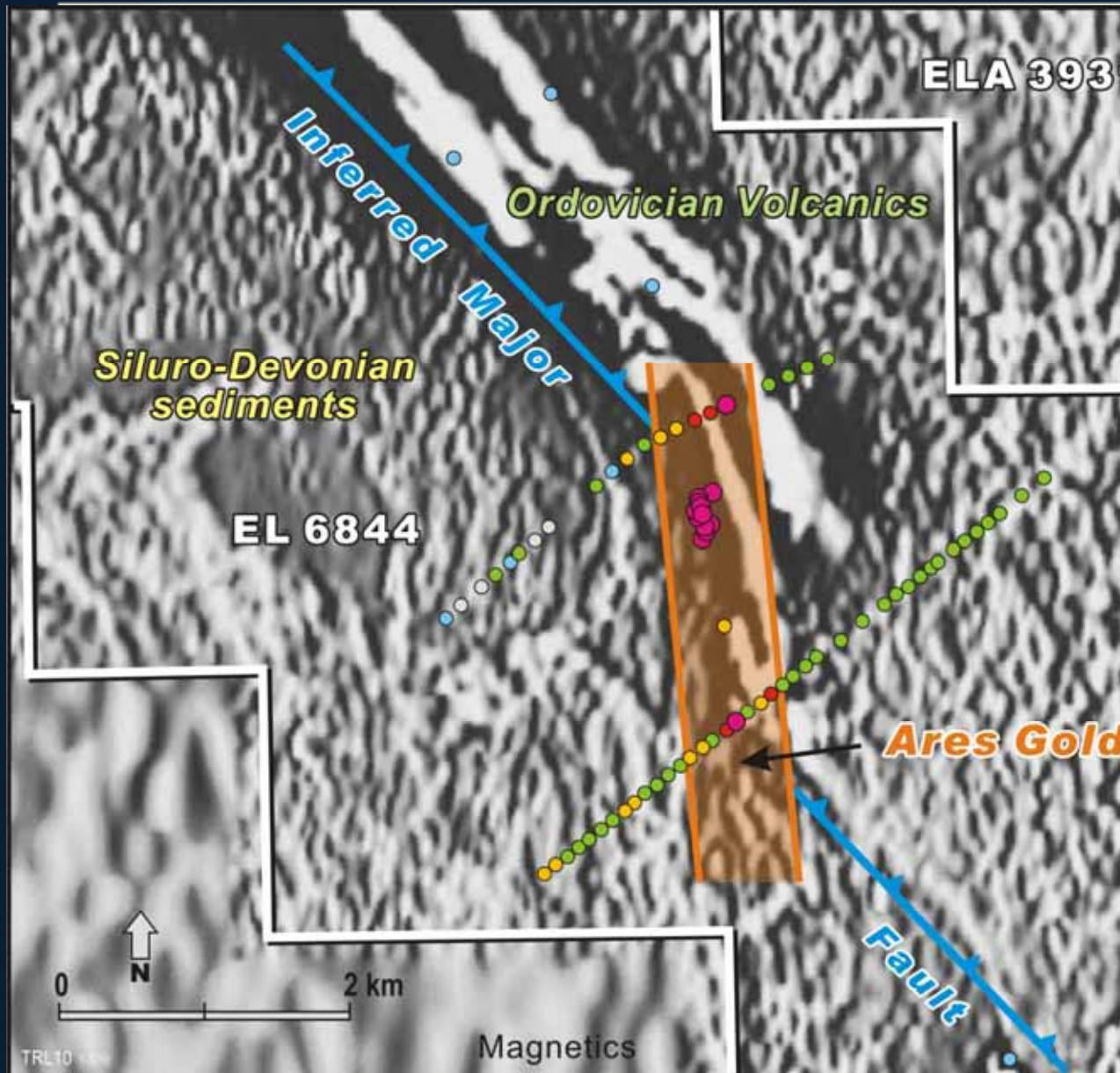
- Cuttaburra pyrite and pyrrhotite, F16 pyrite and galena



Thomson Fold Belt



GOLD PROSPECTS



- Discovered 1990 (Geopeko)
- 2.5km long gold and arsenic anomaly
- 15 RC holes tested 300m
- Best 8m at 5.8 g/t and 3m @ 7.0 g/t
- Best trench sample: 2m at 105.8 g/t Au

ARES PROSPECT



6,588,450mN

6,588,500mN

6,588,550mN

6,588,600mN

6,588,650mN

S

N

150mRL

100mRL

50mRL

2m at 15.3g/t Au

2m at 8.4g/t Au
0.6g/t Au

0.11g/t Au

2m at 105.8g/t Au
2m at 20.7g/t Au

0.005g/t Au

TC18-1

TC12

TC02

TC11

TC17

TC18-2

TC01

LORC008

1m at 0.06g/t Au

95RCL03
3m at 6.99g/t Au

LORC007

1m at 3.82g/t Au

LORC001
1m at 0.51g/t Au

LORC002
1m at 0.21g/t Au

95RCL01
6m at 0.7g/t Au

95RCL02
2m at 1.17g/t Au

LORC004
8m at 5.81g/t Au

LORC003
1m at 1.27g/t Au

LORC006
1m at 0.12g/t Au

LORC005
1m at 1.59g/t Au

LORC009
22m at 0.28g/t Au

Assays

■ > 1g/t Au

■ 0.1 - 0.5g/t Au

■ < 0.05g/t Au

■ 0.5 - 1g/t Au

■ 0.05 - 0.1

■ Trench ● Drill hole

50 m



THOMSON RESOURCES SUMMARY



- ✓ Dominant tenement position within new mineral belt
- ✓ But its probably an old belt – the Lachlan Fold Belt, just under cover
- ✓ Confirmed similarities to nearby Cobar deposits
- ✓ Good gold and porphyry copper potential
- ✓ Well defined exploration program
- ✓ Experienced and successful management team
- ✓ Strong Government support

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