

Thomson Resources Limited Quarterly Activities Report - March 2014

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Sydney, Australia (ABN Newswire) - As announced to the market on 4 April, [Thomson](#) (ASX:TMZ) has acquired the Havilah base and precious metal project (EL 7391) located approximately 20 kilometres southeast of Mudgee, central NSW from Newmont Exploration Pty Ltd in exchange for a 1% net smelter royalty. The Havilah Project lies within the Silurian Hill End Trough and is believed to have strong potential for volcanogenic massive sulphide (VMS) deposits also found in the region such as Lewis Ponds and Sunny Corner.

At Havilah, previous work has defined Zn, Pb, Au and Ag anomalism in soil and rock chip sampling coincident with a strong sericite-pyrite-silica alteration zone. The soil anomaly covers a large area of over 1000m by 400m, with just one drill hole completed within the anomaly to date. The alteration is hosted in rhyolitic to dacitic volcanoclastics, a typical setting for VMS deposits. The pyritic alteration has shown up strongly in a previous IP survey, which was not completed over the whole soil anomaly.

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

- 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.

A VTEM survey (Versatile Time-Domain Electromagnetic geophysical system) has been commissioned to test the Havilah Project. VTEM is widely considered the best helicopter TEM massive sulphide detection and imaging tool with notable successes including the discovery of the Mallee Bull deposit in the Cobar Basin.

The VTEM survey will also be flown over several other priority prospects including the Wilga Downs VMS target (EL 8136), Furneys VMS (EL 8251) and the Wilgaroon tungsten prospect (EL 8011). The latter deposit type is often associated with the sulphide mineral pyrrhotite and the single hole drilled previously in the area intersected 250m of low grade cassiterite (tin) - sulphide mineralisation.

Mt Jacob Project (ELA 4961)

Thomson continued to compile the large amount of historical data on the Mt Jacob project located 40km west of Kempsey. Several drill targets have been generated from the data and compilation work is continuing.

Basin One Tin Skarn Prospect

At the Basin One prospect work by CRA Exploration defined a skarn-hosted tin-copperzinc deposit over an area of 500m by 300m adjacent to the old Willi Willi copper mine.

The mineralisation consists of chalcopyrite, cassiterite, sphalerite, pyrite, and arsenopyrite, and is essentially stratiform, dipping to the northwest at about 30 degrees. Planned drilling seeks to confirm and extend the tin and copper mineralisation.

Mt Jacob Gold Prospect

At Mt Jacob, previous work has identified a stratiform occurrence of gold which is inadequately tested. Thomson Resources has planned follow up drilling to further extend the gold mineralisation and to test for high grade zones (Figure 3 in link below).

Deeper drilling to potential intrusion-related deposits is also being considered (Figure 4 in link below).

Scheelite (tungsten) bearing dykes occur to the southwest. These dykes indicate the potential for a shallow intrusion, potentially responsible for the mineralising fluids that deposited gold at Mt Jacob and tin-copper further afield at Basin One. Drilling is planned to target the roof zone of such an intrusion, which should occur at shallow depths below the mineralised "Conglomerate Ore Horizon". The intrusion is likely to have been responsible as a feeder system to both the gold hosted in the conglomerate and further out the tin-copper skarn at Basin One. In other terrains such intrusions host significant metal deposits.

Thomson Fold Belt

The NSW Government announced an initiative which will provide grants of up to half the drilling costs to exploration companies called the "New Frontiers Cooperative Drilling program". Applications are to be favoured that propose drilling in frontier regions, or in areas where there is significant cover over the target. Thomson will apply for grants for several of its prospects and is hopeful of success. These include Cuttaburra A and F1 where intrusive-related gold (IRG) mineralisation has been identified as well as Cuttaburra B (polymetallic mineralisation, also probably IRG) and F10 (never previously drilled, largest identified possible IRG system).

Kidman Joint Venture

Thomson has entered into a Farm In Agreement to joint venture its tenement interests (Achilles and Tooroonga projects) near Lake Cargelligo to Kidman Resources (Kidman) (ASX:KDR). To earn an 80% interest Kidman will spend \$300,000 over 3 years. Kidman also purchased the adjacent Browns Reef deposit and the JV area is prospective for similar Cobar-type deposits.

Tenement Holdings

Thomson continued to rationalise lesser prospective ground during the quarter, reducing the area managed by Thomson by 938 square km to 1,720 square km, and acquire ground with additional potential, particularly shallow potential. Three major changes were the acquisition of EL7391 from Newmont Exploration; the new joint venture with Kidman Resources and the expiry of the Ghost Rider JV with Variscan Mines.

Two tenements were granted (Victory Tin, EL 8229 and Mt Jacob EL 8256, the latter on April 9th). One tenement was applied for: ELA 4991 (Eaglehawk Rock, enclosed by EL 7391). Two tenements (EL 6783 and 6844, Mulga Tank and Louth Road) were relinquished. Three tenements in the Ghost Rider joint venture with Variscan Mines (ASX:VAR) expired. Thomson also reduced 58 units (124 square km) from existing tenements on renewal.

Corporate

Exploration expenditure incurred during the quarter totalled \$132,000. Cash at the end of the quarter was \$977,000

To view all tables and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-TMZ-793670.pdf>

About Thomson Resources Limited:

[Thomson Resources Ltd.](#) (ASX:TMZ) is an Australian-based exploration company focussed on the discovery and development of high quality mineral deposits within the Thomson Fold Belt of northern NSW. Thomson Resources was incorporated on 17 July 2009 with the initial shareholders being [Minotaur Exploration Ltd.](#) and [Platsearch NL](#), ASX-listed, exploration companies.

All TMZ exploration tenements lie within the Thomson Fold Belt, a region of deformed and intruded sediments and volcanics to the north of one of Australia's premier metalliferous mining districts, the Lachlan Fold Belt. The belt has excellent exploration potential for large, high grade deposits, particularly Cobar-type.

In 2010, TMZ signed joint venture agreements with Compass Resources over a further 15 tenements in the Thomson Fold Belt and adjacent Lachlan Fold Belt. This gives TMZ a dominant position in a new mineral belt which has had minimal, but very encouraging, exploration so far.

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