

Lachlan Fold Belt Drilling Program Commenced with Bygoo Tin Project

HIGHLIGHTS

- Unseasonal rains have delayed commencement of the 2022 drilling program on Thomson's 100% owned projects in the Lachlan Fold Belt, New South Wales
- **Drilling program has now started** commencing at the **Bygoo Tin Project**
- Drilling will start with further holes at the **new tin discovery** in 2021, 300m west of the Main Zone
- Only 2 holes were drilled on this previously undrilled zone with significant intercepts including¹:
 - BNRC69 – **118m at 0.43% Sn** from 57m depth, including:
 - BNRC69 - **11m at 0.7% Sn** from 57m
 - BNRC69 - **19m at 1.0% Sn** from 87m
 - BNRC69 - **13m at 0.7% Sn** from 120m
 - BNRC69 - **9m at 0.6% Sn** from 156m depth
- Drilling will then move to the other new tin discovery in 2021, closer and sub-parallel to the Main Zone, with significant intercepts including¹:
 - BNRC73 - **23m at 1.4% Sn** from 141m depth (incl **4m at 3.52% Sn** from 149m depth)
- Main zone drilling next with a target of calculating a Mineral Resources Estimate for the Bygoo Tin Project

Thomson Resources (ASX: TMZ) (OTCQB: TMZRF) (Thomson or the Company) advises that due to unseasonal heavy rainfall in the Lachlan Fold Belt project area during November and January, it had not been possible until now to bring the contracted drilling rig onto site to commence the planned drilling program (for details for the proposed exploration see TMZ ASX Release dated 30 August 2021 - Lachlan Fold Belt 2021/2022 Exploration Program Confirmed).

The Bureau of Meteorology statistics show that the month of November 2021 saw 166mm of rain at Ardlethan (against a long term mean of 40.8mm) and in January 2022 saw 138.3mm of rain at Ardlethan (against a long term mean of 43.6mm).

However, the drill rig has now been mobilised to site with drilling about to commence at the Company's 100% owned Bygoo Tin project, located in the Lachlan Fold Belt in New South Wales.

Executive Chairman David Williams commented:

"This has been a very frustrating summer all around with the La Nina event producing extraordinary unseasonal rains which have simply made it impossible to get on the ground on the Lachlan Fold Belt projects and increased the water management work in our New England Fold Belt projects as well.

"It is great to finally get on the ground at the Bygoo Tin Project and follow up on those outstanding results from the 2021 drilling.

"The Bygoo Tin Project continues to produce great exploration results and we look forward to moving towards defining a maiden Mineral Resource Estimate for Bygoo this year."

¹ TMZ ASX Release dated 21 June 2021 – Drilling at Bygoo Tin Project Identifies Multiple New Tin Discoveries



Figure 1 – Flooding over access track to Buddigower project site



Figure 2 – First drillhole pegged for 2022 drill campaign at the Bygoo Tin Project

The first target in the Bygoo Tin Project drilling campaign will be the major new discovery from last year 300m to the northwest of the main area of drilling. Within a broad zone - **118m at 0.43% Sn** from 57m depth – several higher-grade zones occur in BNRC69 (Figures 3 and 4) including **19m at 1.0% Sn** from 87m.² The higher-grade zone contains intervals of quartz rich, tourmaline absent greisen as well as the more common tourmaline bearing greisen. The geometry of this zone is unknown, but it occurs in the cropped paddock, 60m northeast of a line of shallow old workings now reclaimed by bushland. An initial hole, BNRC67, was drilled to test the strike extension of these workings and yielded a weak tourmaline bearing greisen at the target contact of the Ardlethan Granite intrusive contact into older rhyolite with just 3m at 0.1% Sn. Given the presence of strong greisen a decision was made to drill a second hole, BNRC69, to make sure the strike extension was fully tested, and this resulted in the discovery.

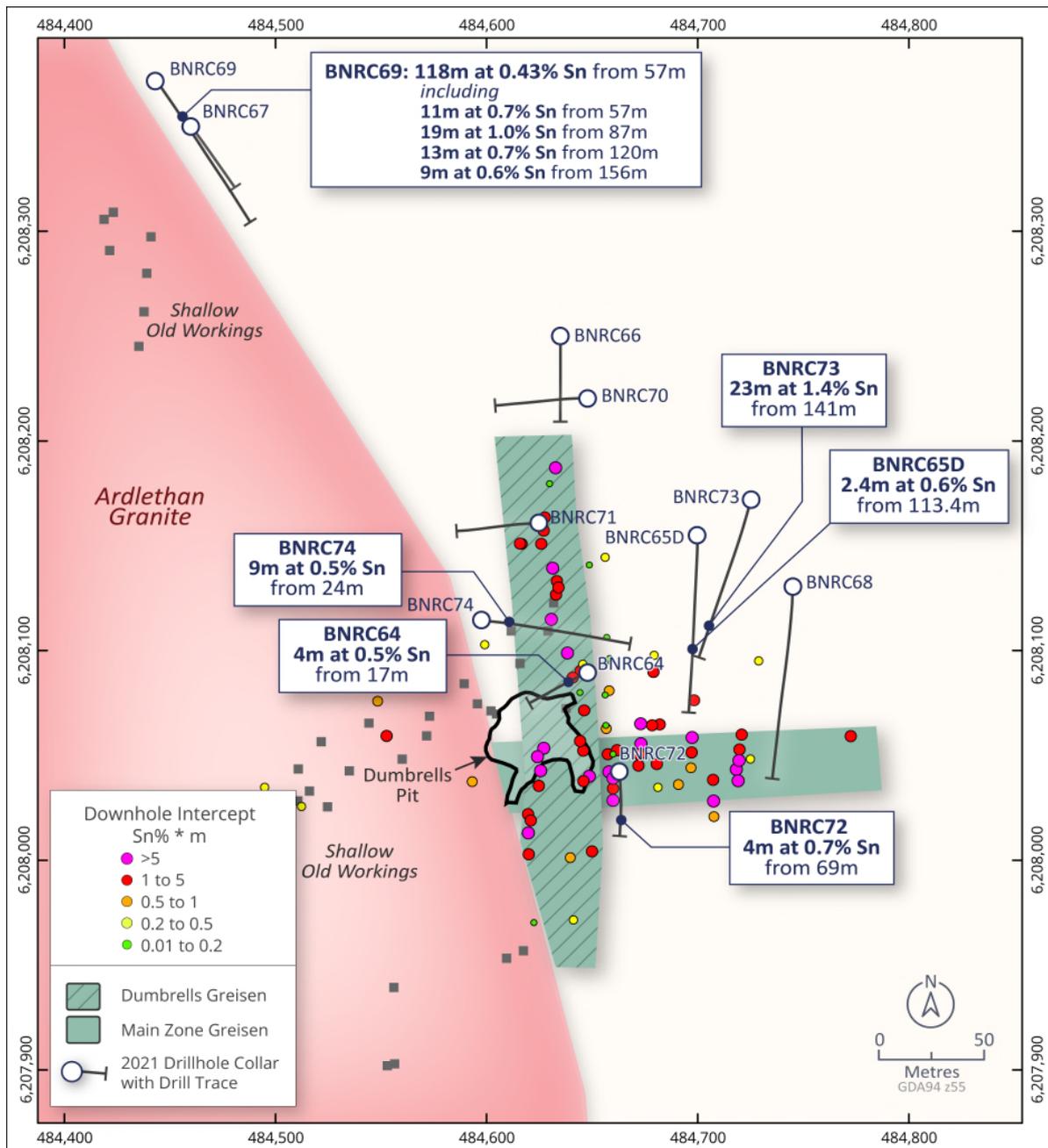


Figure 3 – Thomson Resources' Bygoo Tin Project.

² TMZ ASX Release dated 21 June 2021 – New Greisen Discoveries at Bygoo

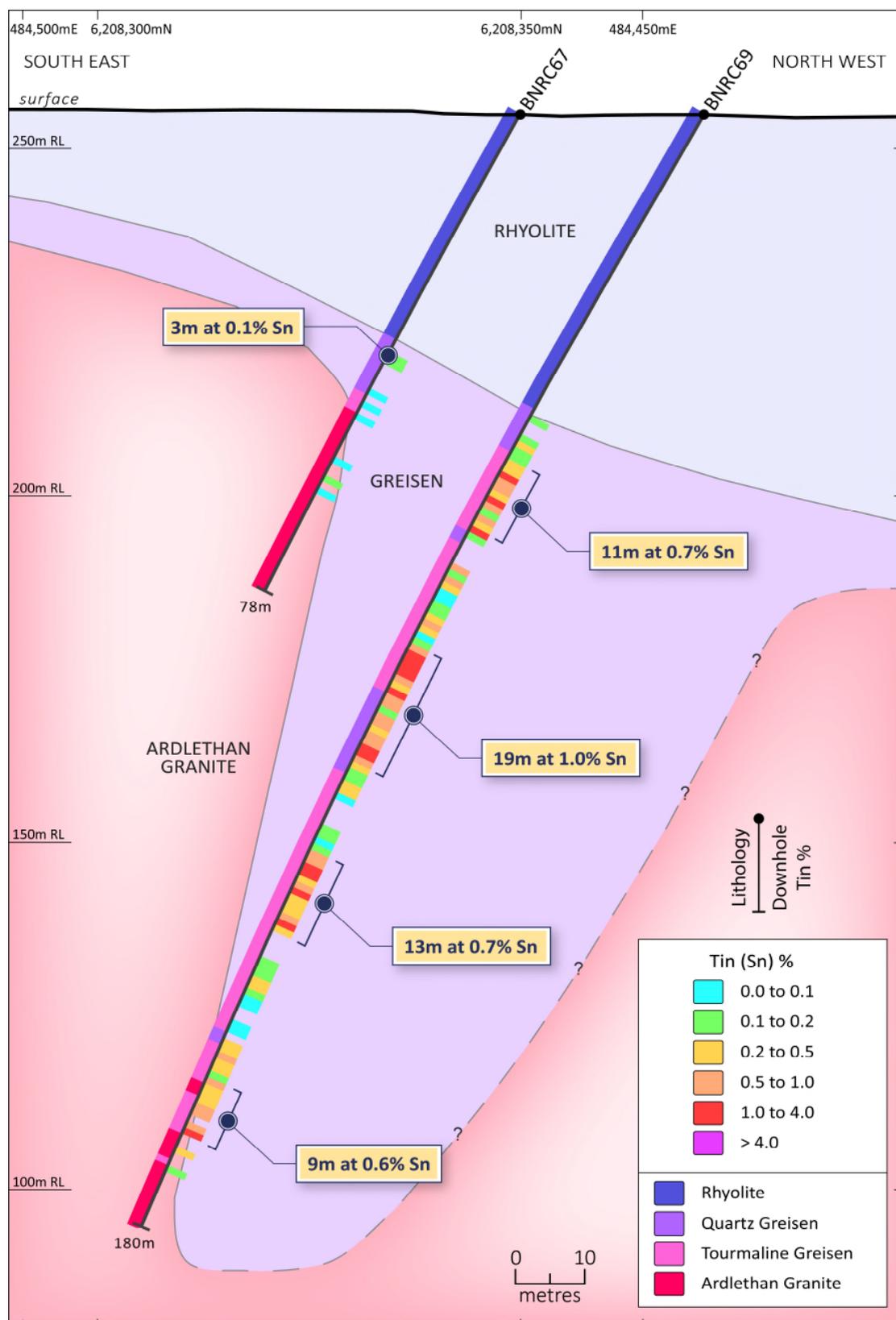


Figure 4 – BNRC69 section.

Very little is known about the old workings in this area and no historic production is reported. The drilling will test underneath the workings as well as test extensions of the mineralisation into the cropped paddock to the northwest.

Drilling will then test the second new discovery made last year, closer and sub-parallel to the Main Zone (BNRC73 - **23m at 1.4% Sn**), as well as the Main Zone itself.

Further drilling plans are in place for drilling at the Company's Harry Smith Gold project as well as other prospects in the region.

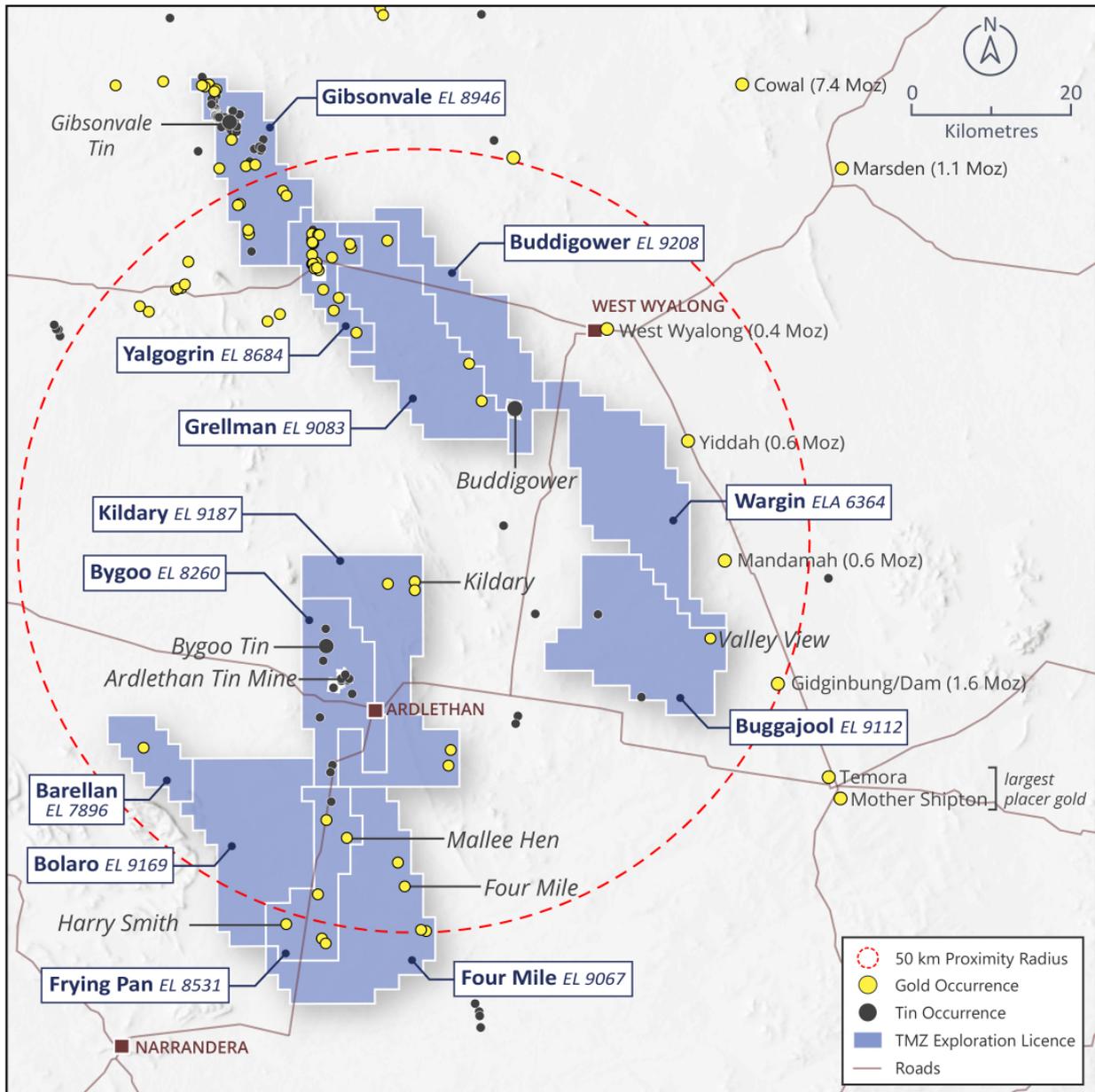


Figure 5 – Thomson Resources Lachlan Fold Belt Project

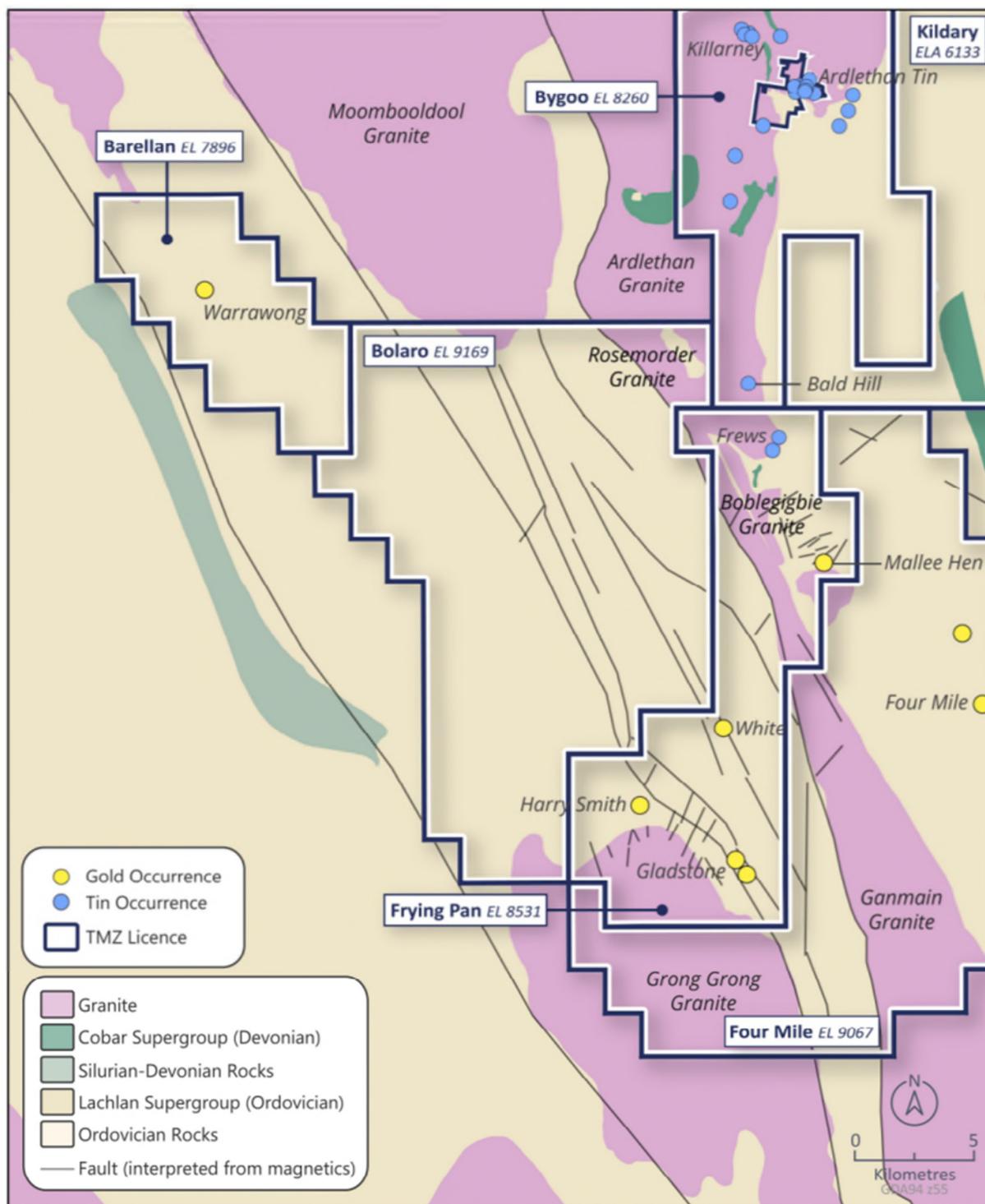


Figure 6 – Thomson Resources Targets in southern part of its Lachlan Fold Belt Project



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 “New England 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, Texas Silver Project and Silver Spur Silver Project, as well as the Mt Carrington Gold-Silver earn-in and JV. 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.

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