ASX ANNOUNCEMENT

7 June 2022

OUTSTANDING TIN RESULTS FROM DRILLING AT NEW BYGOO TIN DISCOVERY

HIGHLIGHTS

- The 2022 drilling program at the 100% owned **Bygoo Tin Project** in the Lachlan Fold Belt of New South Wales has **extended the "Stewarts" discovery** made in 2021
- First of 4 batches of assays received
- The "Stewarts" tin greisen returned intercepts of:
    - BNRC75 - **17m at 0.9% Sn** from 129m depth
    - BNRC78 - **23m at 1.0% Sn** from 62m depth
    - BNRC79 - **13m at 0.4% Sn** from 45m depth
- Gold results received from Yalgogrin drilling indicate **large low grade gold system in addition to the high-grade lodes**
- Wet weather and farming operations ended both programs before they could be completed

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Thomson Resources (ASX: TMZ) (OTCQB: TMZRF) (**Thomson** or the **Company**) advises that further strong mineralised greisens have been intersected in recent drilling at the Thomson's 100% owned Bygoo Tin Project, located in the Lachlan Fold Belt in New South Wales.

Results have now been received for the first batch of assays covering the first 5 holes at the new discovery at "Stewarts", 300m NW of the Main Zone. The holes were following up an intersection of **111m at 0.45%** Sn from 57m depth in BNRC69[1].

Wide tin intercepts were made of similar tenor to the intersection in BNRC69, such as **17m at 0.9% Sn** from 129m depth in BNRC75; **23m at 1.0% Sn** from 62m depth and **39m at 0.4% Sn** from 89m depth in BNRC78; **13m at 0.4% Sn** from 45m depth in BNRC79; (see Table 2 and Figure 2). Holes were drilled at different angles and orientations to better understand the geometry.

Three further batches of assays are still in the laboratories for assay. Results expected in late June or July.

Executive Chairman David Williams commented:

> *"Whilst this has been a challenging drill program at Bygoo Tin Project, with weather delays and the length of time it is taking to get assay results, the first batch of results again demonstrates the quality of the Bygoo tin project.*
>
> *"The Yalgogrin results, whilst not as strong as previous programs, do show that there are quality gold targets in this portfolio of tenements to add to the strong tin results from Bygoo.*
>
> *"The Lachlan Fold Belt project is still largely untapped with a number of both tin and gold areas still to be drilled by Thomson."*

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

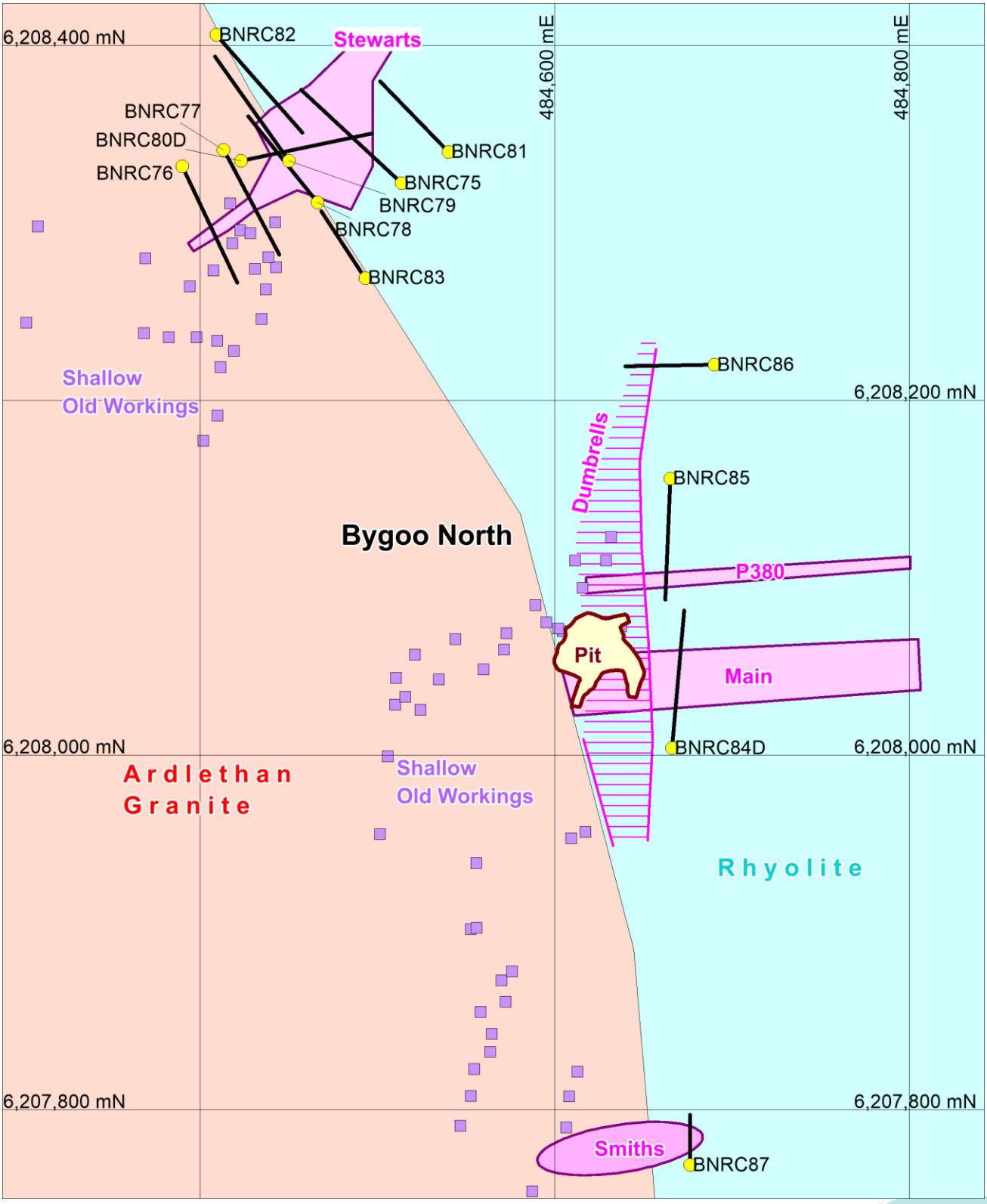

Figure 1: Recent drilling at Bygoo North. Mineralised greisens shown in purple.

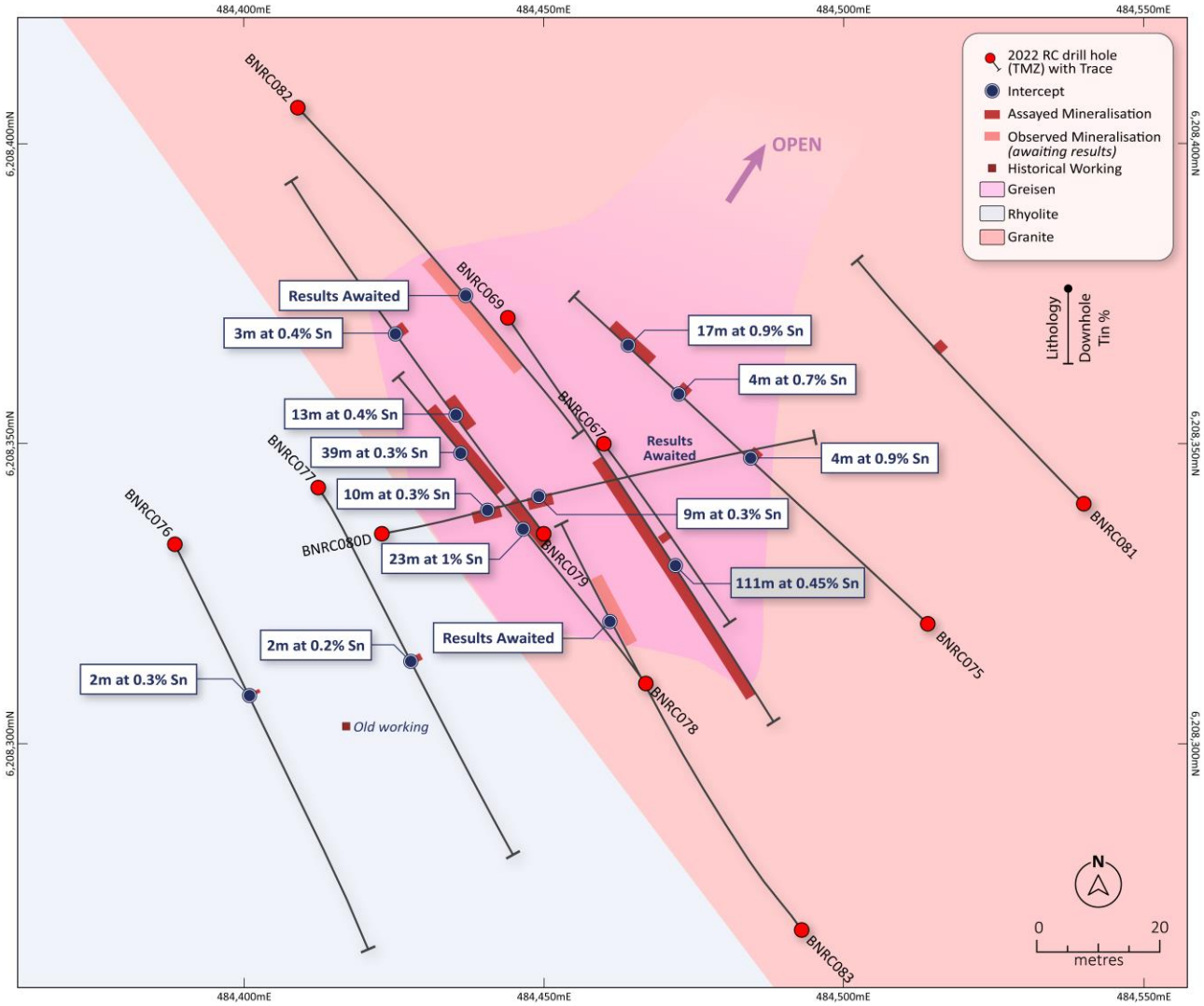

Figure 2: Drill plan at the "Stewarts" zone.

Drilling at Stewarts was initially aimed at defining the width of the zone as it was thought that the discovery hole, BNRC69, may have drilled down dip. As it turns out this is partly true, but instead of the mineralisation being 10-15m wide it is variable and up to 60m wide. The observed greisens are variable in strength and mineralogy, varying from quartz-tourmaline to quartz-topaz. Within the overall "greisen" zone there are patches of unmineralised granite between stronger greisen development.

The zone itself appears to be thickest and strongest next to the Ardlethan granite boundary. Holes drilled under the shallow workings in the granite outcrop area returned weak intercepts of poorly developed thin greisens (Figure 2). Heading northeast the zone is open, although it is partly constrained by the barren hole BNRC81 (Figures 1 and 2). Further drilling is needed to extend the zone to the northeast.

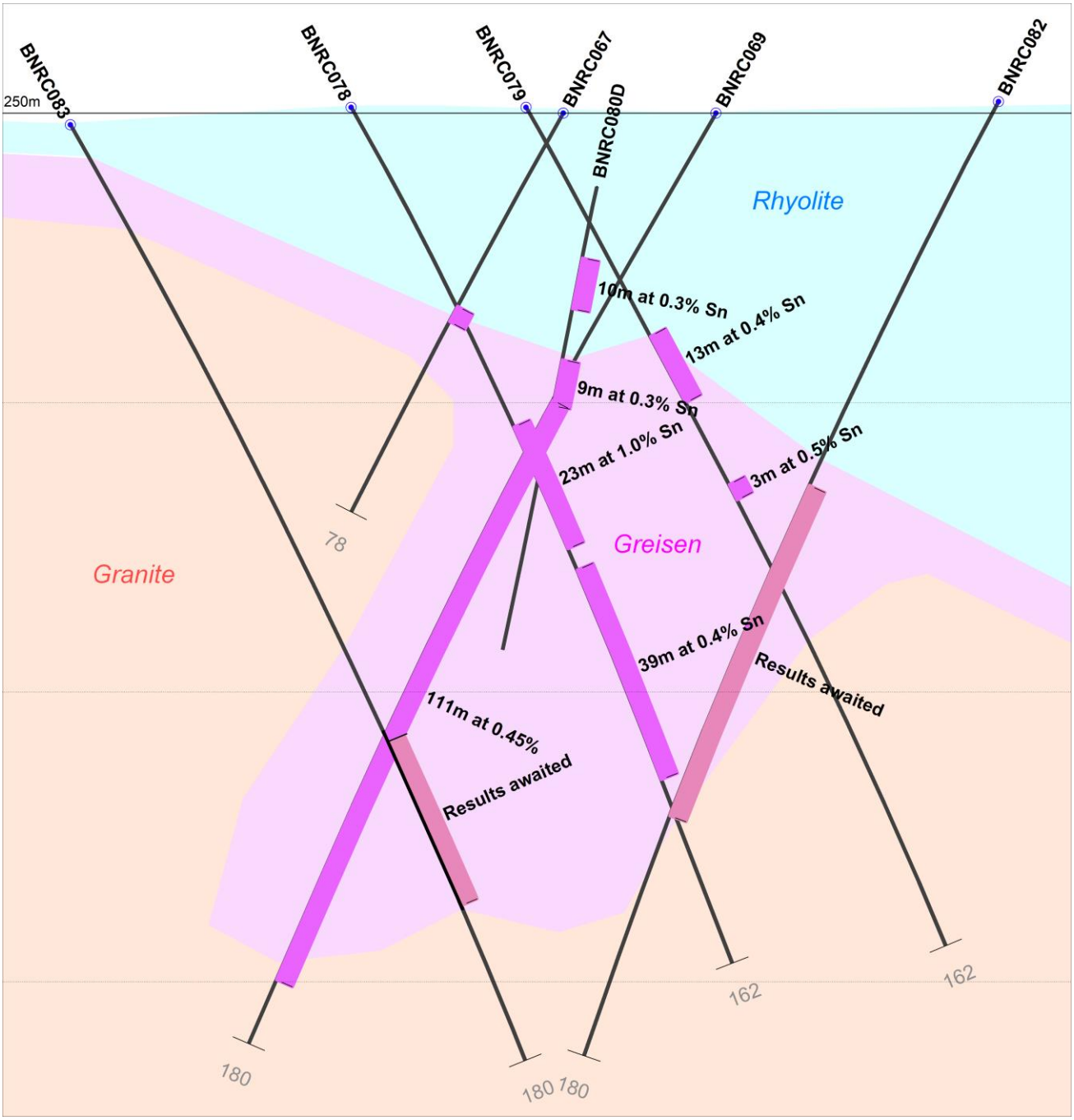

Figure 3: Drill section at the "Stewarts" zone.

Figure 3 shows a section including the discovery hole BNRC069. Follow up holes 78, 79, 82 and 83 show that the overall greisen is at least 50m wide with mineralisation in several zones of 20m wide or more.

Table 1: Holes drilled at Bygoo March-April 2022

Hole	East (MGA)	North (MGA)	RL	Depth	Dip	Azimuth (MGA)
BNRC075	484513	6208322	265	70	-60	313
BNRC076	484389	6208331	268	120	-50	157.8
BNRC077	484413	6208341	255	120	-50	151.2
BNRC078	484466	6208311	267	162	-60	325
BNRC079	484450	6208335	251	162	-60	325
BNRC080D	484423	6208335	252	200	-60	70
BNRC81	484540	6208340	248	120	-60	50
BNRC82	484409	6208406	252	180	-61	136.5
BNRC083	484493	6208269	248	180	-60	325
BNRC084D	484666	6208004	245	189.5	-60	360
BNRC085	484665	6208156	248	138	-55	180
BNRC086	484690	6208220	248	120	-60	270
BNRC087	484675	6207768	264	108	-75	180

Table 2: Significant Intercepts at Bygoo, March 2022

Hole	INTERCEPTS	Description
BNRC075	**4m at 0.9% Sn from 80m and 4m at 0.7% Sn from 112m also 17m at 0.9% Sn from 129m**	The first hole testing a "down-dip" scenario for the discovery hole (BNRC69), drilling to the NW, intersected a wide greisen. The greisen was variable with alternating mineralised greisens and barren granite intervals, but gained strength with depth.
BNRC076	2m at 0.3% Sn from 45m	The first of two holes testing shallow workings, 60m west of the discovery hole. Only a weak greisen was intersected, directly below some shallow workings.
BNRC077	2m at 0.2% Sn from 54m	Another hole under the deepest old working intersected a tourmaline greisen directly below the main working, with weak tin
BNRC078	**23m at 1.0% Sn from 62m and 39m at 0.4% Sn from 89m**	This hole returned to the discovery hole area and was drilled to the NW like BNRC75, but collared 40m to the SW. The hole intersected a 66m wide greisen which was stronger at shallower depths.
BNRC079	**13m at 0.4% Sn from 45m And 3m at 0.5% Sn from 74m**	As BNRC78 had not fully defined the greisen extent another hole was drilled 30m forward. This intersected a narrower, weaker greisen from a deeper depth.
BNRC080D	**10m at 0.3% Sn from 31m And 9m at 0.3% Sn from 51m**	This hole was primarily drilled to return drill core to help with resource estimation – mineralogy, density and orientations. These results are from the RC precollar only, assays are awaited for the core portion of the holes.
BNRC81-87		Assays awaited – 3 batches, 2 RC and one diamond core.

Yalgogrin Gold Project

Drilling at Yalgogrin was to focus on extending the Bursted Boulder and Shelly occurrences[2] (Figure 4). However, continued rain forced the early termination of the program, with only four holes being drilled.

TGRC19 and 21 targeted an extension of the Shellys lode to the west and both hit low level gold at the expected depths, which includes 18m at 0.3 g/t Au in TGRC21. However, both also intersected shallow, wide gold zones south of Shellys, possibly indicating a new gold zone, previously unknown and not historically worked. It could well extend further south and is open to the west, as is Shellys itself.

TGRC20 intersected the projected Bursted Boulder lode 40m east of its last intersection, but it was weak at this point with 1m at 1.0 g/t Au. Nevertheless, the lode is still open to the east. It is also open to the west where planned holes to follow up TGRC17's **3m at 6.9 g/t Au** could not be drilled.

Table 3: Holes drilled at Yalgogrin April 2022

Hole	East (MGA)	North (MGA)	RL	Depth	Dip	Azimuth (MGA)
TGRC19	482902	6257406	306.5	120	-50	30
TGRC20	482999	6257483	310	120	-60	20
TGRC21	482869	6257456	310.5	144	-60	20
TGRC22	482990	6257476	310	120	-70	187

Table 4: Significant Intercepts at Yalgogrin April 2022

Hole	Intercept	Description
TGRC19	**61m** at 0.2g/t Au from 17m depth	New gold lode south of Shellys
Inc.	3m at **1.1g/t Au** from 21m depth	Highest grade of above
TGRC20	6m at 0.4g/t Au from surface	Surface gold
and	1m at **1.04 g/t Au** from 49m depth	Extension of Bursted Boulder 40m to east
TGRC21	**47m** at 0.2g/t Au from surface	New gold lode south of Shellys
and	18m at 0.3g/t Au from 63m depth	Shellys lode, 50m below intercept in TGRC09
TGRC22	8m at 0.2g/t Au from surface	Surface gold
and	2m at 0.6g/t Au from 53m depth	Previously unknown gold vein

[2] TMZ – ASX Release dated 11 January 2021 - Strong Gold in Yalgogrin Drilling

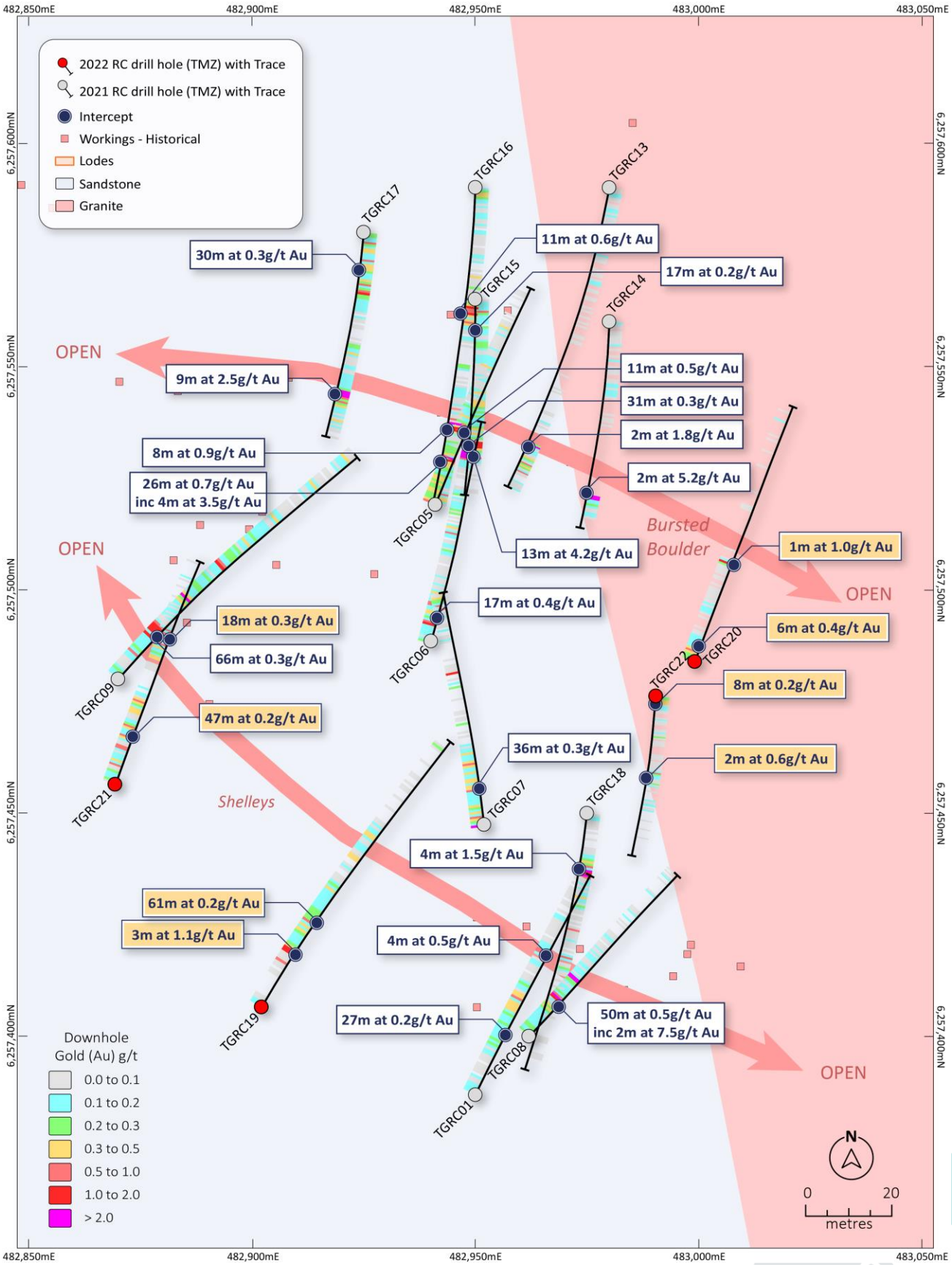

Figure 4: Map of the Bursted Boulder and Shellys prospects at the Yalgogrin Gold Project. New results are highlighted in orange.

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7 June 2022

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.

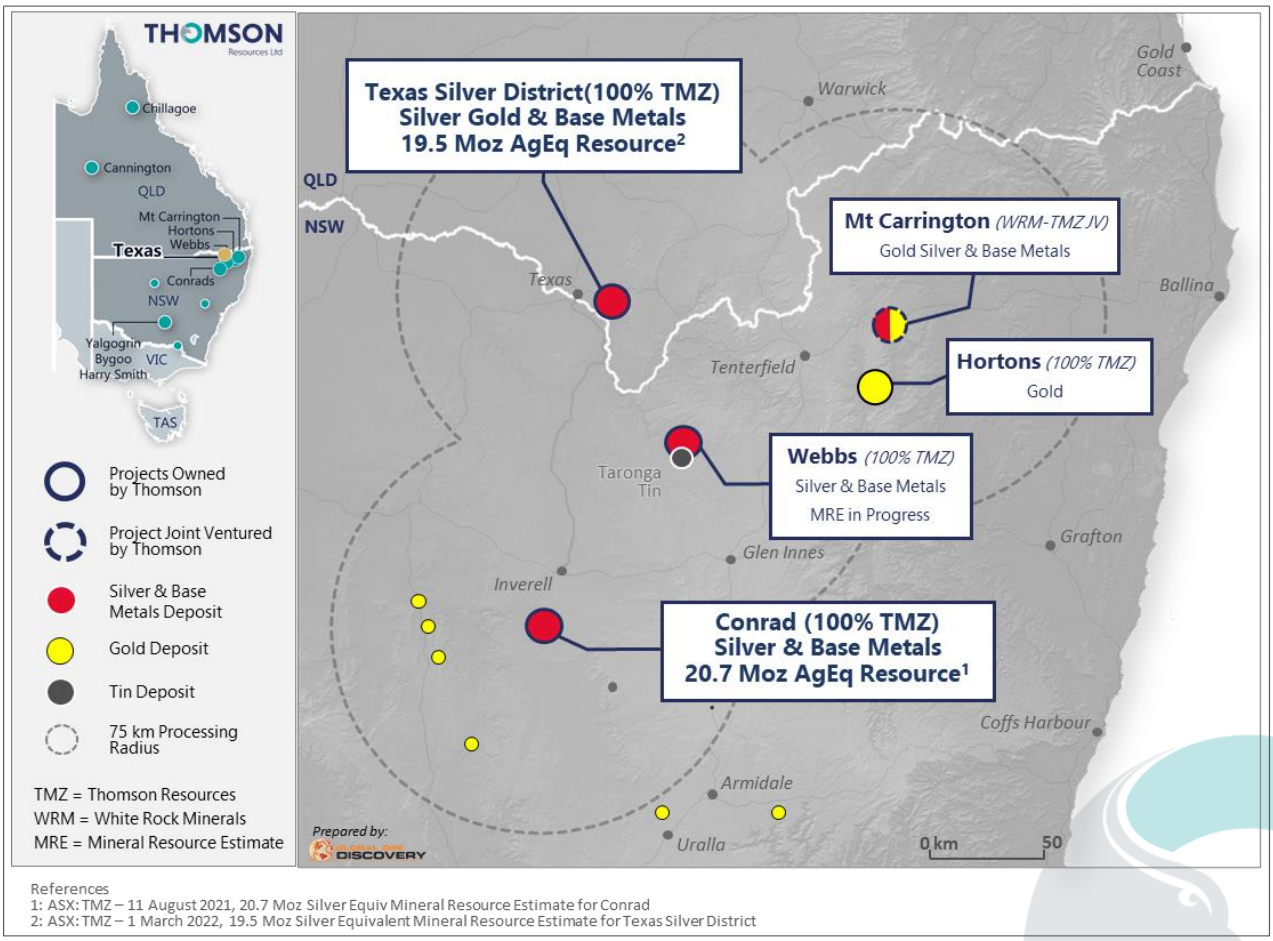
ABOUT THOMSON RESOURCES

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.

Thomson Resources Ltd (ASX: TMZ) (OTCQB: TMZRF) is listed on the ASX and also trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.



References
1: ASX: TMZ – 11 August 2021, 20.7 Moz Silver Equiv Mineral Resource Estimate for Conrad
2: ASX: TMZ – 1 March 2022, 19.5 Moz Silver Equivalent Mineral Resource Estimate for Texas Silver District

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

CRITERIA	COMMENTARY
Sampling techniques	RC samples are by riffle split each metre. The diamond core was cut in half and sampled.
Drilling techniques	Reverse Circulation and diamond drilling.
Drill sample recovery	RC recovery average estimate 80-90%. Diamond recovery was calculated as 99%.
Logging	All holes logged metre by metre, with chips sieved and washed and stored for potential further study. Diamond core has been logged for geology and geotechnical data.
Sub-sampling techniques and sample preparation	None
Quality of assay data and laboratory tests	Standard lab assay quality control applies. RC samples were prepared at SGS, West Wyalong and assayed at SGS Perth by method XRF78S - The sample is fused in a platinum crucible using lithium metaborate / tetraborate flux and the resultant glass bead is irradiated with X Rays and the elements of interest quantified.
Verification of sampling and assaying	No independent verification has taken place
Location of data points	Co-ordinate Locations are given (Table 1) in Map Grid of Australia, Zone 55, GDA 94 datum.
Data spacing and distribution	Data spacing is irregular as this is exploration.
Orientation of data in relation to structure	Holes are generally drilled at a high angle to the interpreted structure.
Sample security	RC samples were delivered directly to the laboratory at the conclusion of the days drilling by the senior geologist on site.
Audits or reviews	No audits or reviews have taken place.

Section 2 Reporting of Exploration Results

CRITERIA	COMMENTARY
Mineral tenement and land tenure status	The RC drilling took place on EL8260, 100% owned by Thomson Resources Ltd via their wholly owned company Riverston Tin NL and also on Thomson's EL8648.
Exploration by other parties	Historic drilling was detailed in Thomson's announcements of 13 April 2015 (Bygoo) and 15 October 2019 (Yalgogrin).
Geology	Geology is described in the body of the release
Drill hole Information	The drill hole details are given in Tables 1-4 above
Data aggregation methods	Assay intervals are combined as a simple average, as all drill data are from equal intervals.
Relationship between mineralisation widths and intercept lengths	All widths quoted are downhole widths. True widths have generally not been estimated as the structures are not known, however holes are generally drilled at a high angle to the interpreted structure
Diagrams	Plans and sections for the drilling program are given above in the report.
Balanced reporting	All drilling carried out is tabulated and shown.
Other substantive exploration data	No significant exploration data has been omitted.
Further work	Modelling is continuing and further drilling is being planned.