

## FURTHER OUTSTANDING TIN RESULTS FROM 2022 DRILLING AT NEW BYGOO TIN DISCOVERY

### HIGHLIGHTS

- New outstanding assays received from the 2022 Lachan Fold Belt drilling program at the recently discovered “**Stewarts**” zone within the 100% owned **Bygoo Tin Project**
- The better results from the tin greisens were:
  - BNRC80D – **69.5m at 0.5% Sn** from 60m depth
    - Including **2.5m at 2.1% Sn** from 70.6m
    - And **10m at 0.9% Sn** from 83m
  - BNRC82 - 36m at 0.2% Sn from 100m depth
    - Including 3m at 0.6% Sn from 100m
  - BNRC83 - **31m at 0.4% Sn** from 120m depth
    - Including **6m at 1.0% Sn** from 123m
  - BNRC84D – **36.2m at 0.45% Sn** from 69m depth
    - Including **7m at 1.7% Sn** from 98.4m
- Three of four batches of assays received, with the final batch containing the last three holes drilled still pending.

**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 two more batches of assays from the 2022 drilling program, including four holes drilled 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<sup>1</sup>.

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.

There is one final batch of assays that is still in the laboratories for assay. Results are expected in late July or August.

### Executive Chairman David Williams commented:

*“Some further great results for the Bygoo Tin Project coming out of the Lachlan Fold Belt drilling program conducted earlier this year. The tin grades are fantastic and interesting to see some copper coming into it as well.*

*“The expansion of the Stewarts zone we are seeing is great and shows the continuing potential of this tin project.”*

<sup>1</sup> TMZ – ASX Release dated 21 June 2021 - Drilling at Bygoo Tin Project Identifies Multiple New Tin Discoveries

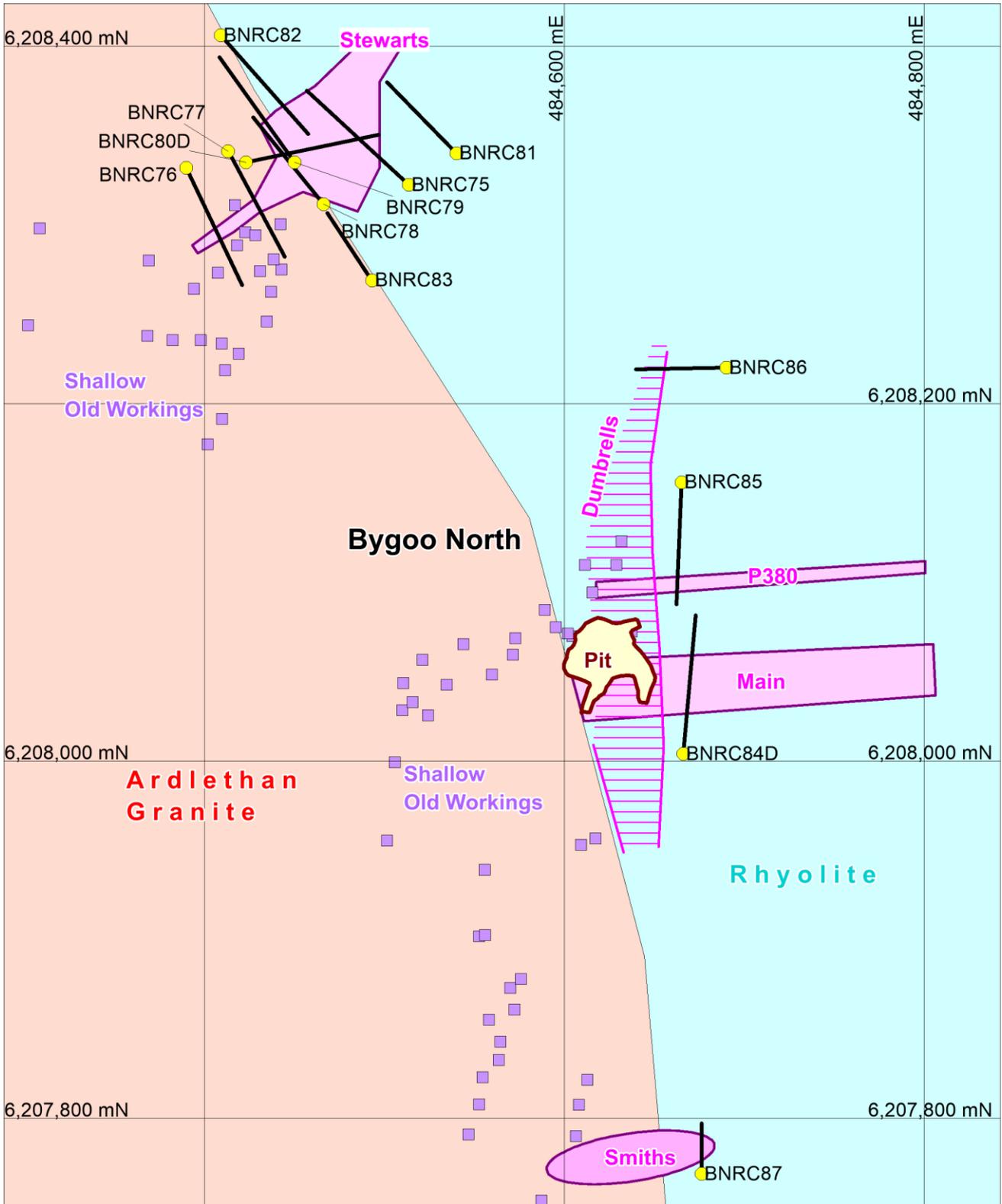
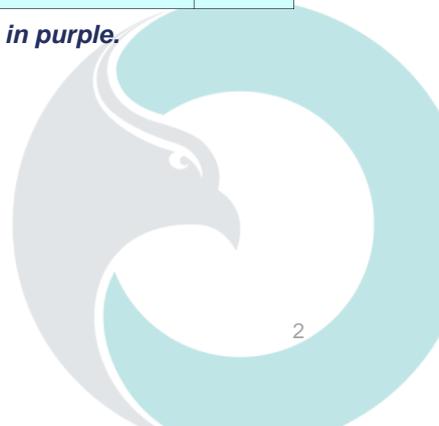


Figure 1: Recent drilling at Bygoo North. Mineralised greisens shown in purple.



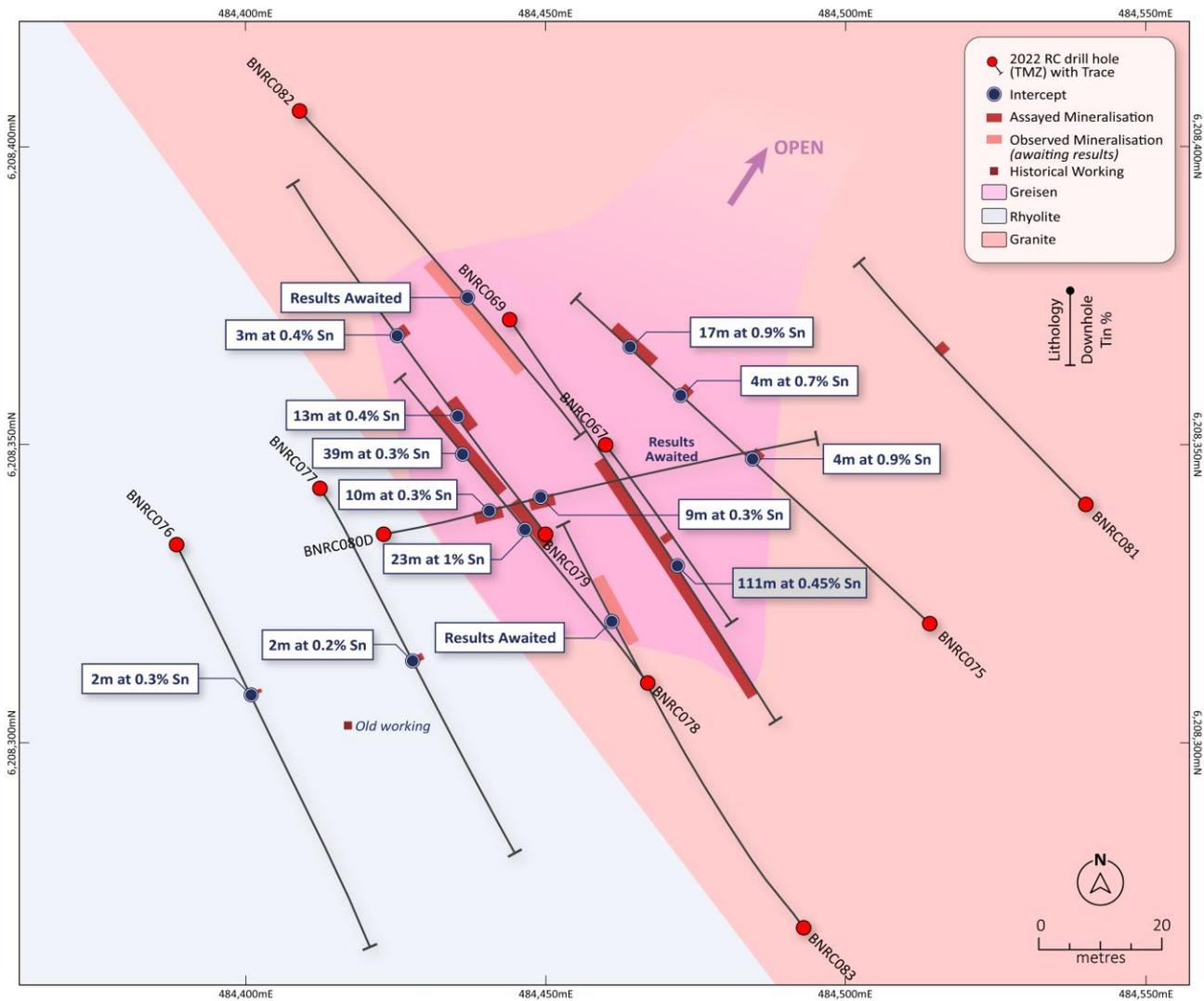
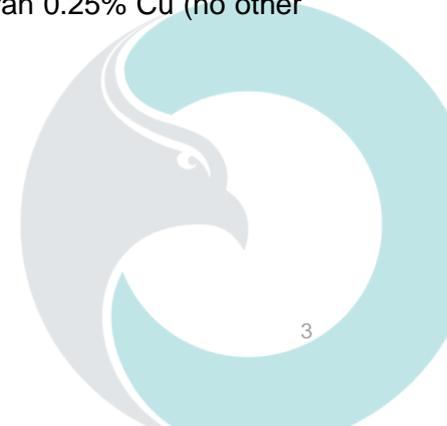


Figure 2: Drill plan at the “Stewarts” zone.

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.

BNRC80D was drilled as a diamond hole partly due to weather and logistics. The hole was designed to stay in the greisen (Figure 2) and collect information on the geology and geometry of the mineralisation. It intersected **69.5m at 0.5% Sn from 60m** including **2.5m at 2.1% Sn** from 70.6m and **7m at 1.7% Sn** from 98.4m. One individual 60cm sample at 100.5m depth assayed at **10.1% tin**. That sample had **0.84% copper** as well and an interval of 4.7m from 100m ran 0.25% Cu (no other significant elements).



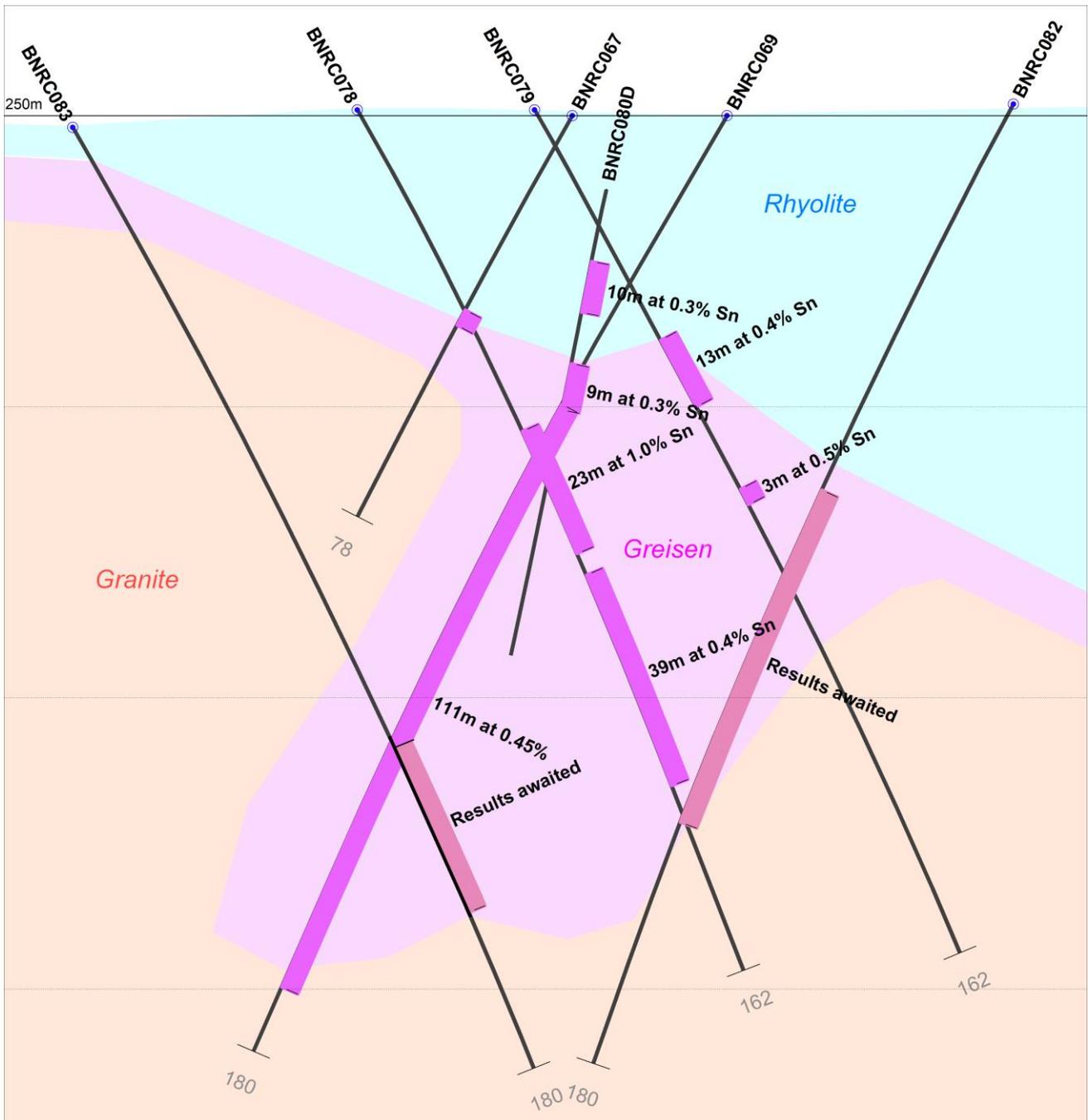


Figure 3: Drill section at the “Stewarts” zone.

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.

BNRC82 found a broad intercept of 36m, which featured four separate 3-5m widths of well mineralised greisen: 3m at 0.6% Sn from 100m; 3m at 0.5% Sn from 114m; 5m at 0.6% Sn from 121m and 3m at 0.4% Sn from 133m. These were separated by barren intervals of less altered granite, suggesting that the mineralisation is “feathering” and weakening towards the north (Figure 3).

BNRC83 was another hole, like BNRC78, to test the width of the greisen and was successful with **31m at 0.4% Sn** from 120m.

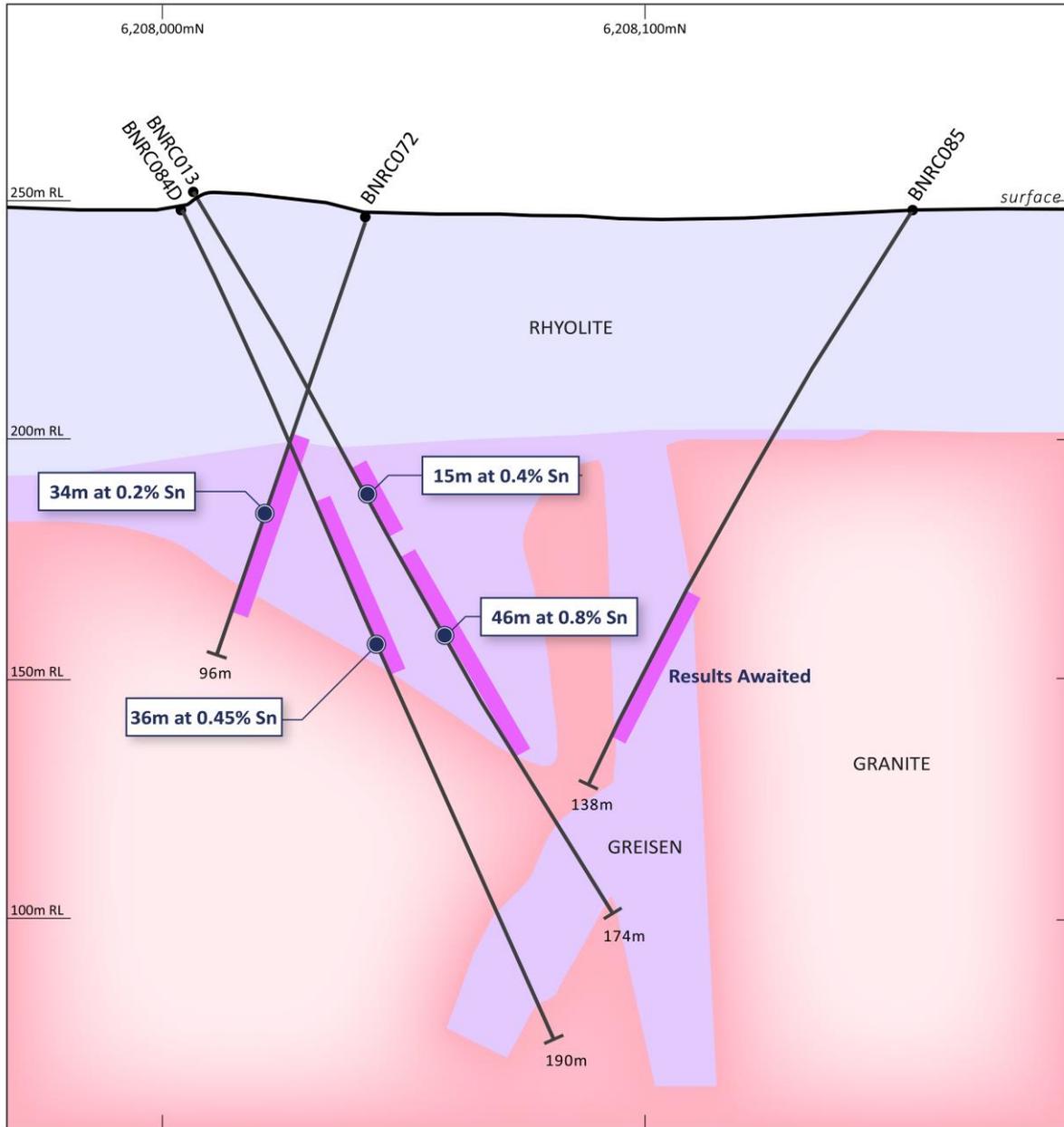


Figure 4: Drill section through the Main (to the left) and P380 (to the right) zones.

Figure 4 shows recent drilling of BNRC84D and BNRC85 (results awaited). BNRC84D was a diamond core hole drilled primarily to assist Mineral Resource Estimation. It was designed as a twin hole of BNRC013 which intercepted 46m at 0.8% Sn from 88m depth. The precollar deviated strongly, so the full length of the RC intercept was not “twinned”: but a **36m** wide greisen was intersected from 69m depth. Within this was a high-grade interval of **7m at 1.7% Sn** from 98.4m.

One further batch of assays remain outstanding for the last three holes drilled in the truncated autumn 2022 drilling program. Positive results from nine of the ten holes drilled so far indicate that there remains a significant program of drilling for mineralisation extensions to be carried out in summer 2022-23.

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. Results in italics previously reported to the ASX on 7 June 2022

Hole	INTERCEPTS	Description
BNRC075	<i>4m at 0.9% Sn from 80m and 4m at 0.7% Sn from 112m also 17m at 0.9% Sn from 129m</i>	<i>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.</i>
BNRC076	<i>2m at 0.3% Sn from 45m</i>	<i>The first of two holes testing shallow workings, west of the discovery hole. Only a weak greisen was intersected.</i>
BNRC077	<i>2m at 0.2% Sn from 54m</i>	<i>Another hole under the deepest old working intersected a weak greisen directly below the main working.</i>
BNRC078	<i>23m at 1.0% Sn from 62m and 39m at 0.4% Sn from 89m</i>	<i>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</i>
BNRC079	<i>13m at 0.4% Sn from 45m 3m at 0.5% Sn from 74m</i>	<i>As BNRC78 had not fully defined the greisen extent another hole was drilled 30m forward.</i>
BNRC080D	<b>69.5m at 0.5% Sn from 60m Including 2.5m at 2.1% Sn from 70.6m and 7m at 1.7% Sn from 98.4m</b>	This hole was primarily drilled to return drill core to help with resource estimation – strong, persistent mineralisation with high-grade intervals
BNRC81	4m at 0.1% Sn from 73m	Probably drilled off the southern end of the greisen, no significant result.
BNRC82	<b>36m at 0.2% Sn from 100m</b>	This hole appears to define the NW boundary of the mineralised greisen. Spotty tin was present in a weak greisen from 60m depth, up to 0.5% at 72m.
BNRC083	<b>31m at 0.4% Sn from 120m</b>	A hole 50m under BNRC78, with a good greisen intersected at the expected depth, as well as a confirmed barren floor of unaltered granite (Figs 1 and 2).

<p><b>BNRC084D</b></p>	<p><b>36.2m at 0.45% Sn</b> from 69m including <b>7m at 1.7% Sn</b> from 98.4m</p>	<p>This was a diamond core hole drilled primarily to assist JORC resource estimation. It was designed as a twin hole of BNRC013 which intercepted 46m at 0.8% Sn from 88m depth. The precollar deviated strongly, so the full length of the RC intercept was probably not “twinned”: a 36m wide greisen was intersected from 69m depth.</p>
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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.*



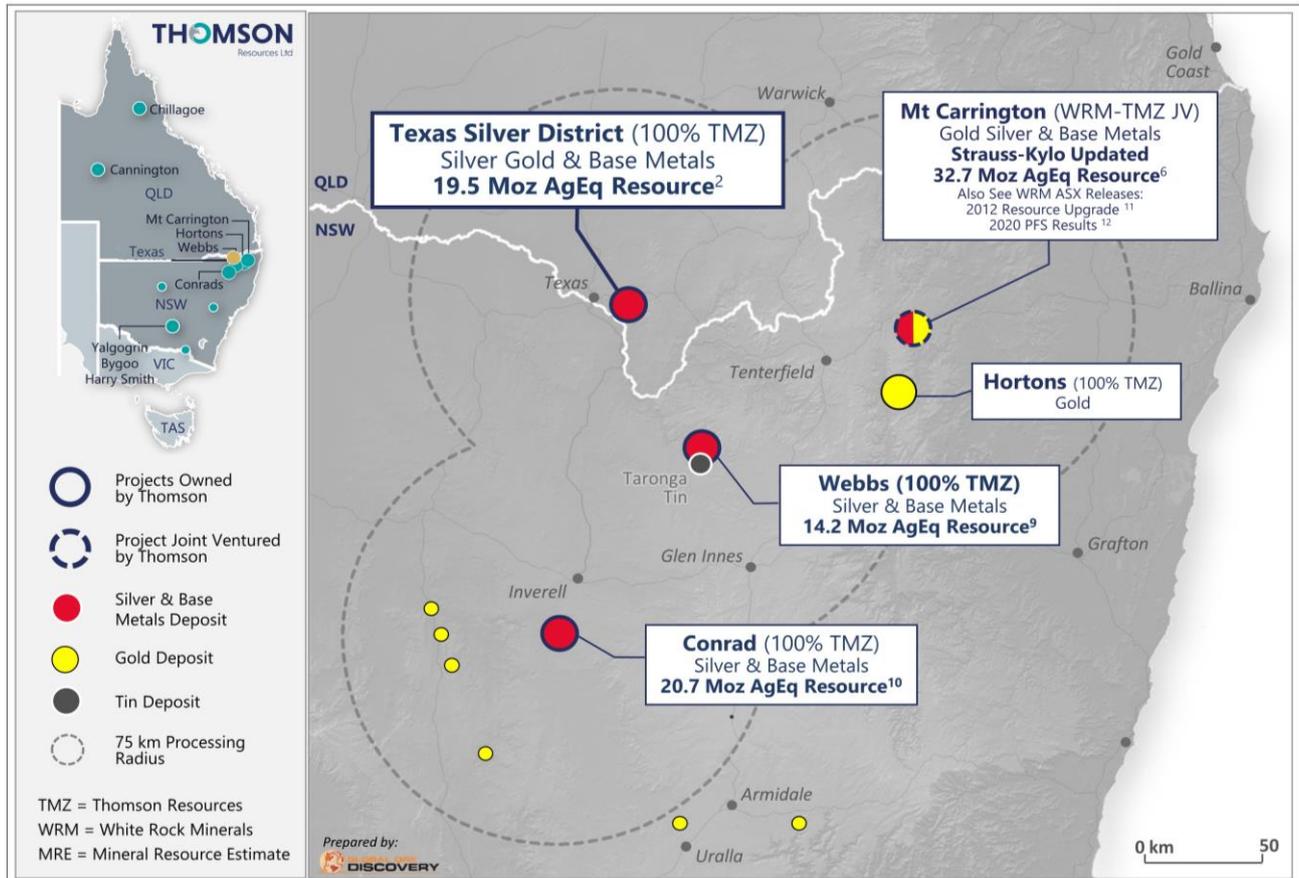
**ABOUT THOMSON RESOURCES**

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](http://www.otcmarkets.com).



JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

CRITERIA	COMMENTARY
<b>Sampling techniques</b>	RC samples are by riffle split each metre. The diamond core was cut in half and sampled.
<b>Drilling techniques</b>	Reverse Circulation and diamond drilling.
<b>Drill sample recovery</b>	RC recovery average estimate 80-90%. Diamond recovery was calculated as 99%.
<b>Logging</b>	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.
<b>Sub-sampling techniques and sample preparation</b>	None
<b>Quality of assay data and laboratory tests</b>	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.  Core samples were assayed at ALS Orange by method ME-XRF15b, analysis of a fused-bead (12:22 lithium metaborate - lithium tetraborate flux containing 20% NaNO <sub>3</sub> ) with an XRF Finish giving a total value due to the material being homogenised, fused and analysed with inter-element corrections applied.
<b>Verification of sampling and assaying</b>	No independent verification has taken place
<b>Location of data points</b>	Co-ordinate Locations are given (Table 1) in Map Grid of Australia, Zone 55, GDA 94 datum.
<b>Data spacing and distribution</b>	Data spacing is irregular as this is exploration.
<b>Orientation of data in relation to structure</b>	Holes are generally drilled at a high angle to the interpreted structure.
<b>Sample security</b>	RC samples were delivered directly to the laboratory at the conclusion of the days drilling by the senior geologist on site.
<b>Audits or reviews</b>	No audits or reviews have taken place.



## Section 2 Reporting of Exploration Results

CRITERIA	COMMENTARY
<b><i>Mineral tenement and land tenure status</i></b>	The drilling took place on EL8260, 100% owned by Thomson Resources Ltd via their wholly owned company Riverston Tin NL
<b><i>Exploration by other parties</i></b>	Historic drilling was detailed in Thomson's announcements of 13 April 2015 (Bygoo) and 15 October 2019 (Yalgogrin).
<b><i>Geology</i></b>	Geology is described in the body of the release
<b><i>Drill hole Information</i></b>	The drill hole details are given in Tables 1-4 above
<b><i>Data aggregation methods</i></b>	Assay intervals are combined as a simple average, as all drill data are from equal intervals.
<b><i>Relationship between mineralisation widths and intercept lengths</i></b>	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
<b><i>Diagrams</i></b>	Plans and sections for the drilling program are given above in the report.
<b><i>Balanced reporting</i></b>	All drilling carried out is tabulated and shown.
<b><i>Other substantive exploration data</i></b>	No significant exploration data has been omitted.
<b><i>Further work</i></b>	Modelling is continuing and further drilling is being planned.

