

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 MARCH 2023

Thomson Resources (ASX: TMZ) (Thomson or the **Company**) provides this update on its activities for the March 2023 Quarter.

New England Fold Belt

- Effective completion of the sale of the non-core Texas Silver Project, as announced on 6 December 2022, occurred post quarter end. The process of completing the transfer of the project assets is underway.
- Thomson exited the Mt Carrington Earn-In and Joint Venture agreement with White Rock Minerals Ltd (ASX:WRM).
- Thomson is planning resource definition and expansion drilling at its 100% owned Webbs and Conrad Silver Projects.

Lachlan Fold Belt

- Thomson is advancing its strategy and exploration program across its extensive Lachlan Fold Belt Project, with the Harry Smith gold prospect a high priority focus.

Corporate

- Thomson sold several non-core projects:
 - the Bygoo Tin Project,
 - its 90% interest in the Chillagoe tenement package – Queensland Exploration Permit for Minerals (EPMs) 26333, 26502, 26638, 26996, 27102, 27186, 27738,
 - EPMs 27742 and 27530 near Cannington in Queensland, and
 - Exploration Licence (EL) 7391 near Mudgee in NSW.
- Board changes during the period left Thomson with two continuing directors: Chairman Richard Willson and Technical Director Eoin Rothery. The Company intends to appoint one additional director to the board. The Company is currently considering a number of candidates with experience in mineral exploration and project management, being key skill sets required by the Company.
- Exploration expenditure incurred during the quarter totalled \$0.807m. Cash at the end of the quarter was \$141k.
- Thomson currently has 869,951,038 fully paid ordinary shares on issue and 303,018,289 listed Options (TMZOA) on issue.

App 5B Exploration Expenditure – March 2023 Quarter	
	\$000's
Total Expenditure: (2.1(d)) Exploration and evaluation	
Assays	15
Environmental and Community	567
Geology activities (desktop, logging, mapping, interpretation, etc)	25
Metallurgical Studies	13
Mt Carrington operations	36
Tenements	36
Other	151
Total	807

Directors Fees, superannuation, and travel & accommodation expense reimbursements \$nil

2023 MARCH QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

13 Apr 2023	Texas Project Sale Effective Completion
21 Mar 2023	Project Update: Exit from Mt Carrington Joint Venture
16 Mar 2023	FY23 Half Year Financial Statements
15 Feb 2023	Fully Underwritten Entitlement Offer to Raise up to \$1.74m (and sale of Bygoo)
8 Feb 2023	Tin Results from Diamond Drilling at Bygoo
1 Feb 2023	High-Grade Gold-Silver Results from Rock Chips
31-Jan-23	Quarterly Activities and Cashflow Reports
4-Jan-23	Lind Monthly Share Purchase Agreement Executed

These announcements are available for viewing on the Company’s website under the “Investor” tab. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement was authorised for issue by the Board.

Thomson Resources Ltd

Richard Willson

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.

TENEMENT STATUS – MARCH QUARTER 2023

Name	Title	Owns	Note	Company	Holder
Webbs	EL 5674	100%		Thomson	Webbs Resources PL -
Conrad	EPL 1050	100%		Thomson	Conrad Resources PL
	EL 5977	100%		Thomson	Conrad Resources PL
	ML5992	100%		Thomson	Conrad Resources PL
	ML6040	100%		Thomson	Conrad Resources PL
	ML6041	100%		Thomson	Conrad Resources PL
Barellan	EL7896	100%		Thomson	Thomson
Toburra	EL8011	100%		Thomson	Thomson
Wilga Downs	EL8136	100%		Thomson	Thomson
Mt Paynter	EL 8392	100%		Thomson	Thomson
Frying Pan	EL8531	100%	Is subject to a "Right of First Refusal and Offtake Agreement" for tin with a private investor	Thomson	Thomson
Yalgogrin	EL8684	100%		Thomson	Thomson
Gibsonvale South	EL8946	100%		Thomson	Thomson
Four Mile	EL9067	100%		Thomson	Thomson
Buggajool	EL9112	100%		Thomson	Thomson
Kildary	EL9187	100%		Thomson	Thomson
Buddigower	EL9208	100%		Thomson	Thomson
MacDonald	EPM 27843	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Arcot	EPM 27844	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Texas – Mt Gunyan	EPM 8854	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Oakey Creek	EPM 12858	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Texas – Clover Corner	EPM 18950	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson

Texas - Glengunyah	EPM 26275	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Dumaresq	EPM 11455	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Silver Spur	ML 5932	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson
Texas – Twin Hills	ML 100106	100%	Sale underway to Warwick Gold Holdings	Thomson	Thomson

ABOUT THOMSON RESOURCES

Thomson Resources is a technology, base and precious metals focused company which holds a diverse portfolio of mineral tenements across technology and base minerals, gold and silver in New South Wales.

The Company's primary focus is its "New England Fold Belt Hub and Spoke" consolidation strategy in NSW. The strategy has been designed and executed in order to create a large previous (silver – gold), base and technology metal (zinc, lead, copper, tin) resource hub that could be developed and potentially centrally processed.

In line with Thomson's technology, base and previous metals focus, Thomson will continue to review business opportunities in both the technology, base and precious metals spaces, which will create value for shareholders.

