

Settlement of Lind obligations

27 August 2024

HIGHLIGHTS

- Thomson has entered into an agreement with Lind in respect of the finalisation of all outstanding obligations under prior share purchase agreements between TMZ and Lind.

Thomson Resources (ASX: TMZ) (**Thomson** or the **Company**) is pleased to advise that it has entered into a binding agreement (**Agreement**) with Lind Global Fund II, LP (**Lind**), under which the Company will satisfy all of its remaining obligations to Lind under a share placement agreement announced to the market on 1 August 2022 and 4 October 2022 (**SPA**) and a monthly share purchase agreement announced to the market on 4 January 2023 previously entered between Lind and the Company (the **Prior Agreements**).

The key terms of the Agreement are:

- Lind intends to sell approximately 106million shares in the Company currently held by it (**Lind Sale**).
- The Company will make a cash payment to Lind of \$350,000 following the execution of the Agreement and completion of the Lind Sale within 10 business days (unless extended or waived by Lind).
- Following the recommencement of trading of shares in the Company (trading in which is currently suspended), or if shares in the Company have not re-commenced trading by 30 September 2024 (which the Company can extend by one month), by 31 December 2024, the Company will make a payment of \$1,325,000 to Lind.
- The Company will seek shareholder approval for, and subject to this approval being obtained and shares in the Company re-commencing trading, issue Lind with shares with an aggregate value of \$375,000, at an issue price equal to that at which the Company undertakes a capital raise for the purpose of raising sufficient funds to have the current suspension of trading lifted (and if participants in such a capital raise are issued free attaching options under the raise terms, Lind are to be issued free attaching options on the same terms), with such shares then being subject to a 12 month escrow. If these shares are not issued to Lind by 31 December 2024, the Company will instead pay \$375,000 to Lind in cash on 31 December 2024.
- Unless the Company defaults in its obligations under the Agreement, Lind will not give any 'subscription notices' under the SPA.
- Subject to the above conditions being satisfied, the SPA is terminated and each of Lind and the Company release each other from any and all rights and obligations under the Prior Agreements, except that TMZ will continue to indemnify Lind and its associates against any liability arising from third party claims.

In the event that not all of the above conditions are met, any amount paid (and the value of any shares issued) to Lind by the Company will reduce the Company's obligations to Lind under the SPA by an equivalent amount, but otherwise the above releases in respect of the Prior Agreements will not take effect.

An appendix 3B for the proposed issue of securities under the Agreement will be released following this announcement. This announcement was approved for issue by the Board.

Thomson Resources Ltd

Michael Povey – Executive Chairman