

ASX Release

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Thomson joint ventures into three Cobar-type projects

Two joint ventures with PlatSearch NL

- **Ghostrider Project – 4km Pb-Zn-Cu-Ag anomaly with “drill-ready” IP targets**
- **Achilles Project – Pb-Zn-Cu-Ag intersection on strike 26km north of the Browns Reef deposit**

One joint venture with Lassiter Resources

- **Tooroonga Project –Pb-Zn gossans on strike 5-15km south of the Browns Reef deposit**

The discovery of significant Cobar-type deposits at Hera, Nymagee (YTC Resources) and Mallee Bull (Peel Exploration) have further highlighted the prospectivity of the Cobar region for polymetallic deposits. Thomson Resources has been exploring north and northwest of Cobar for similar deposits with significant success at Cuttaburra, but further exploration has been delayed by excessive wet weather.

The company has taken the opportunity to farm-in to three projects with excellent potential for Cobar-type deposits to the west and south of Cobar (Figure 1). While the Cuttaburra discoveries remain the top priority, these new projects give the company more options and flexibility in its exploration program.

Ghostrider

The Ghostrider project is adjacent to the Barrier Highway, 100km west of Cobar and comprises three granted tenements (PlatSearch ELs 7493 to 7495).

At the Bulla Bulla anomaly previous shallow RAB drilling defined a 4km long zone, with maximum values of 1.15% lead, 0.22% zinc, 0.12% copper and 25ppm silver. Limited deeper RC drilling to depths of 100 metres intersected lead sulphides in fresh rock (up to 0.48% lead). The lead anomaly is open to the northwest and east, and appears to be obscured by younger (Late Devonian) sediments to the west.

PlatSearch identified strong IP anomalies in the vicinity of the geochemical anomaly providing immediate drill targets.

Achilles

The Achilles Project is 180km south of Cobar, close to Lake Cargelligo and comprises one granted tenement (PlatSearch EL 7746) and one adjacent application (PlatSearch ELA 4339).

The main prospect in this package is near Mt Boorithumble, which is 26km NNW (on strike) from the Cobar-type Browns Reef zinc-lead-silver deposit held by Comet Resources. The Mt Boorithumble prospect is a 900m long lead anomaly (max 0.24% Pb) defined by 240 shallow RAB holes. A single diamond drill hole BO-1 returned a best intersection of 3m @ 1.95% Pb, 2.0% Zn, 1.20% Cu and 150ppm Ag from 117m.

Thomson initially intends to follow up the mineralised intersection as well as to test other parts of the lead anomaly and further along strike.

Tooroonga

The Tooroonga Project is south of and contiguous with the Achilles Project and comprises of one granted tenement (EL 7891, held by Lassiter Resources Pty Ltd, a private company owned by unrelated third parties).

Several gossans with visible lead-zinc mineralisation outcrop along a fault line extending south from the Browns Reef deposit into EL 7891.

Terms of the Joint Ventures

The joint ventures are all on similar terms where Thomson Resources can earn up to an 80% interest by exploration expenditure over a five year period - \$1 million for Ghost rider and Achilles, \$500,000 for Tooroonga. Minimum expenditure commitments consist of \$250,000 (Ghost rider), \$75,000 (Achilles) and \$115,000 (Tooroonga), over periods of 2 years (Ghost rider and Tooroonga) and 1 year (Achilles). Once Thomson has earned 80%, the other party's 20% interest is free carried by Thomson to a definitive feasibility study.

Thomson Resources Ltd



Eoin Rothery

Chief Executive Officer

The information in this report that relates to 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 2004 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.

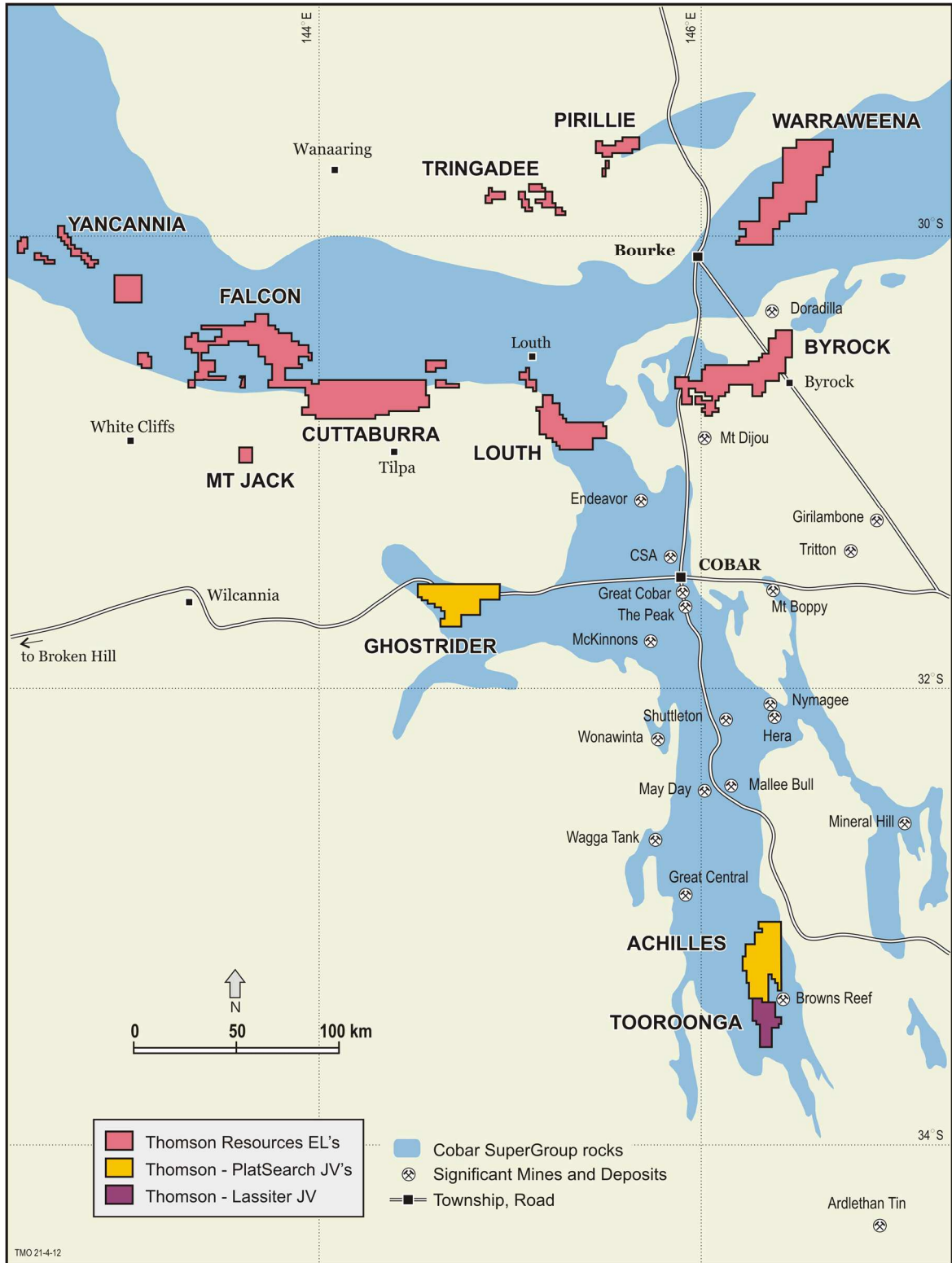


Figure 1: Cobar Region showing extent of Cobar-type prospective host rocks (blue) and major mines and deposits.