

FULLY UNDERWRITTEN NON-RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$1.74M

HIGHLIGHTS

- 1 for 1 Fully Underwritten Non-Renounceable Entitlement Offer to raise up to \$1.74 million
- Each three (3) New Shares applied for to come with one (1) free accompanying option (exercise price \$0.02 each, term 4 years)
- Issue price of New Shares of \$0.002 is a discount of 89.4% to the 15-day VWAP of \$0.0188 and 87.5% to the last market price of \$0.016 to encourage maximum participation by existing shareholders
- Funds raised (after expenses) to be used across the Company's existing project portfolio, to review value accretive projects and for working capital.

Thomson Resources (ASX: TMZ) (Thomson or the Company) is pleased to advise that it is undertaking a 1 for 1 Non-Renounceable Entitlement Offer (**Offer**) at \$0.002 per new share to raise approximately \$1.74m (before expenses).

For each three (3) new shares issued under the Offer (**New Shares**) eligible shareholders will receive one (1) free accompanying option with an exercise price of \$0.02 and a term of 4 years from the date of issue (**New Option**).

Use of Funds (after expenses of the Offer)

- Further work across the Company's project portfolio
- Review value accretive projects
- Working capital

PAC Partners Securities Pty Ltd advised on the Offer and will act as Lead Manager and Underwriter.

All New Shares issued will rank pari passu with current shares on issue and the Company will apply for quotation of the New Shares on ASX. The Company retains the discretion to make application for the New Options to be granted quotation by the ASX. This discretion will not be exercised if the ASX Listing Rules spread criteria is not met. A prospectus in relation to the Offer will be lodged with ASIC on or around Monday, 20 February 2023. A personalised entitlement acceptance form will be sent to eligible shareholders.

Eligible shareholders should review the prospectus in deciding whether to acquire securities under the Offer.

The Offer timetable will be released with the prospectus in due course.



Board Changes

Executive Chairman David Williams has resigned as Executive Chairman and Director of Thomson due to personal reasons, effective immediately.

Non-Executive Director Richard Willson has been appointed as Non-Executive Chairman of Thomson, effective immediately.

Thomson is pleased to announce the appointment of a new Non-Executive Director, Craig Sharpe to the Board.

Craig has a BCom in Economics & Finance, an MBA and is a graduate of the AICD. He has +25 year's experience in finance across Asia Pacific including FX, institutional, retail, corporate & management. This includes a large network of investor & industry professionals across the Asia Pacific region. He has advised & worked with many companies in relation to IPO's, raising capital & planning. Craig has significant experience in senior management roles, running private client businesses & more recently, spent the past 11 years at Macquarie & Bell Potter. Craig is also currently a Non-Executive Director of Lightning Minerals (ASX: L1M). Craig has a 7.5% interest in the underwriting of the Offer by way of a sub-underwriting agreement with PAC Partners.

Chairman Richard Willson commented: "The board of Thomson Resources would like to thank David for his significant service to the Company and wishes him well in his future endeavors. We welcome Craig to the Thomson team; the Board is delighted he has agreed to join the Company".

Sale of Bygoo Tin Project

The Company advises that as part of its strategy to rationalise its project portfolio where value can be created for shareholders, the Company has sold its non-core Bygoo Tin Project for \$600,000 cash.

This announcement was authorised for issue by the Board.

ABOUT THOMSON RESOURCES

Thomson Resources is a battery, base and precious metals focused company which holds a diverse portfolio of minerals tenements across battery minerals, gold, and silver 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 battery metal (zinc, lead, copper, tin) resource hub that could be developed and potentially centrally processed.

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