

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 DECEMBER 2023

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

New England Fold Belt

- Planning resource definition and expansion drilling at its 100% owned Webbs and Conrad Silver Projects.

Lachlan Fold Belt

- Advancing the strategy for exploration program across the extensive Lachlan Fold Belt Gold Project, with the Harry Smith gold prospect a high priority focus.
- A sale agreement was signed for NSW EL8011 (Toburra) with a private interest for a total consideration of \$23,975.

Corporate

- The Company's main focus during the quarter was undertaking a strategic review of existing projects, a detailed assessment of new projects and planning a capital raising to enable TMZ to recommence active exploration activity and trading on the ASX. The Company is in advanced discussions with a number of parties regarding the capital raise which will be announced in the short term.
- Richard Willson and James Fox resigned from the Board of Thomson Resources on October 12th.
- Kevin Lynn was appointed to the Board of Thomson Resources on October 13th
- John Featherby was appointed to the Board of Thomson Resources on November 16th
- Exploration expenditure incurred during the quarter totalled \$259k. Cash at the end of the quarter was \$480k. Directors Fees, superannuation, travel & accommodation and expense reimbursements: \$nil
- Thomson currently has 976,203,718 fully paid ordinary shares on issue.

Subsequent Event

On the 4th of January 2024 Thomson terminated its Texas Sale Agreement with Warwick Gold Holdings PL and on the 24th of January 2024 resumed operation management of the Texas Mine Project.

This announcement was authorised for issue by the Board.



Competent Person

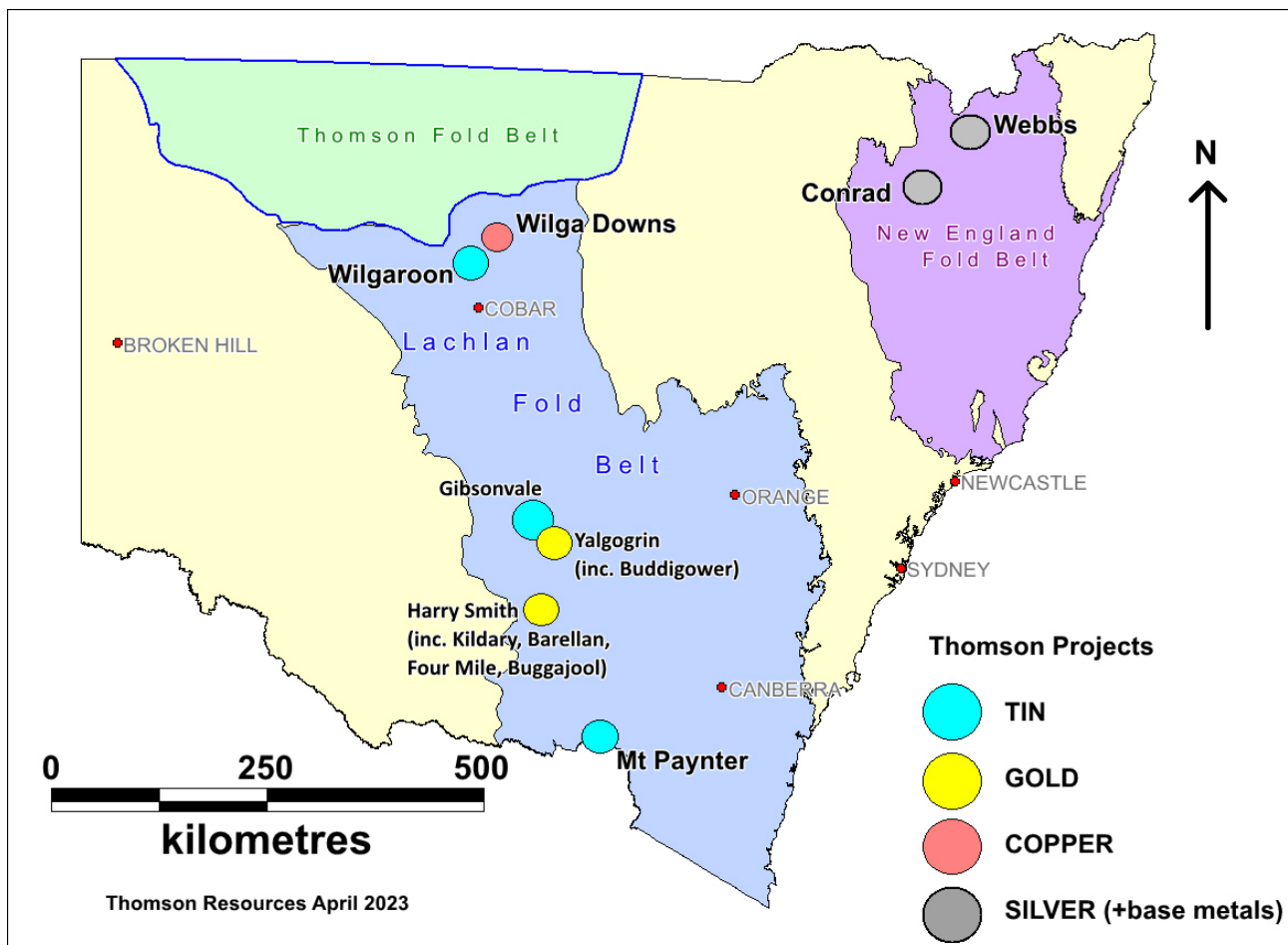
The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Eoin Rothery, (MSc), who is a member of the Australian Institute of Geoscientists. Mr Rothery is a full-time employee of Thomson Resources Ltd. 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

The Company holds a diverse portfolio of mineral projects across a variety of minerals (including silver, gold, zinc, copper, lead and tin) across New South Wales, as shown below. The principal activity of the Company is exploration for the discovery and delineation of high-grade base and precious metal deposits, including technology metals principally within the Lachlan and New England Fold Belt of NSW and the development of those resources into cash flow generating businesses.

Thomson will continue to review business opportunities in the technology, base and precious metals spaces, which will create value for shareholders.



1 ASX Release dated 9 June 2022: Thomson Delivers 14 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate for Webbs Deposit

2 ASX Release dated 11 August 2021: Thomson Announces 20.7 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate For Conrad

TENEMENT STATUS – DECEMBER QUARTER 2023

Thomson holds 10 Exploration Licences in the Lachlan Fold Belt of NSW covering 1,602 square kilometres. The Conrad Exploration licences EPL1050 and EL5977 were renewed during the quarter. One EL (EL8011, Toburra) was agreed to be sold.

Name	Title	Note	Holder at 11 th December 2023
Barellan	EL7896	Harry Smith area	Thomson Resources Ltd
Toburra	EL8011	Agreement signed with a private investor for sale	Thomson Resources Ltd
Wilga Downs	EL8136		Thomson Resources Ltd
Harry Smith	EL8531	Is subject to a "Right of First Refusal and Offtake Agreement" for tin with a private investor	Thomson Resources Ltd
Yalgogrin	EL8684		Thomson Resources Ltd
Gibsonvale	EL8946		Thomson Resources Ltd
Four Mile	EL9067	Harry Smith area	Thomson Resources Ltd
Buggajool	EL9112	Harry Smith area	Thomson Resources Ltd
Kildary	EL9187	Harry Smith area	Thomson Resources Ltd
Buddigower	EL9208	Yalgogrin area	Thomson Resources Ltd
Webbs	EL5674		Webbs Resources PL
Conrad	EL5977	Renewed during the quarter	Conrad Resources PL
Conrad	EPL1050	Renewed during the quarter	Conrad Resources PL
Conrad	ML5992		Conrad Resources PL
Conrad	ML6040		Conrad Resources PL
Conrad	ML6041		Conrad Resources PL
MacDonald	EPM 27843	The sale agreement to Warwick Gold Holdings PL was terminated on 4 January 2024	Thomson Resources Ltd
Arcot	EPM 27844		Thomson Resources Ltd
Texas – Mt Gunyan	EPM 8854		Thomson Resources Ltd
Texas -Dumaresq	EPM 11455		Thomson Resources Ltd
Texas - Oakey Creek	EPM 12858		Thomson Resources Ltd
Texas – Clover Corner	EPM 18950		Thomson Resources Ltd
Texas - Glengunyah	EPM 26275		Thomson Resources Ltd
Texas – Silver Spur	ML 5932		Thomson Resources Ltd
Texas – Twin Hills	ML 100106		Thomson Resources Ltd