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Half Year Financial Report

31 December 2020

ABN 82 138 358 728

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Board of Directors

David Williams	Executive Chairman
Richard Willson	Non-executive Director
Eoin Rothery	Technical Director

Company Secretary

Richard Willson

Principal and Registered Office

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BDJ Partners

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Securities Exchange Listing

Australian Securities Exchange

ASX Code: TMZ

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Directors' Report

Your directors submit their report for Thomson Resources Ltd for the half year ended 31 December 2020.

Directors

The names of the Company's directors in office during the half year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

David Williams	Executive Chairman	appointed 31 July 2019
Richard Willson	Non-executive Director & Company Secretary	appointed 31 July 2019
Eoin Rothery	Technical Director	appointed 8 July 2010

The following role changes were announced effective as of 1 September 2020: David Williams appointed Executive Chairman and Eoin Rothery appointed Technical Director.

Review and results of operations

The net results of operations after income tax expense for the half year was a loss of \$1,010,230 (2019: \$169,856).

Thomson kicked off the Financial Year with a good start, raising capital to provide the Company with funds to resume on ground exploration activities and the undertaking of its maiden drill program on the Yalgogrin gold project, with some great results. The Company then set about building its portfolio with additional exploration permits applied for around the Harry Smith gold project, Bygoo tin project and Yalgogrin gold project, providing the Company with an excellent array of further gold and tin prospects to build on the potentiality of its Lachlan Fold Belt projects. Added to this was the acquisition of a large area of highly prospective but under explored land near Chillagoe in Far North Queensland to provide counter seasonal gold, silver and copper opportunities for Thomson to work. The Company recognised the growing interest in silver projects and therefore added some land near the Cannington silver mine in Queensland and then entered into a transformational agreement to acquire the Webbs and Conrad silver projects from Silver Mines Ltd. That was accompanied by a \$6 million capital raise which has left the Company well funded at the end of the Half Year, providing an excellent platform for the Company to continue to grow during 2021. The Half Year was capped off with further drilling at Harry Smith gold project and Yalgogrin gold project with great success.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Eoin Rothery, (MSc, MAIG RPGeo), 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.

Principal activities

The principal activity of the Company is exploration for the discovery and delineation of high-grade base and precious metal deposits principally within the Lachlan and New England Fold Belt of NSW and the development of those resources into cash flow generating businesses. In addition, the Company continues to review other opportunities in the Australian minerals sector.

Dividends

No dividends were paid or proposed during the period.

Significant events after the balance date

- ▶ Mt Carrington silver project earn-in and JV terms sheet was executed by the Company and White Rock Minerals Ltd (ASX: WRM) on 23 February 2021 pursuant to which through earn-in activities and payments the Company can acquire up to a 70% interest in the Mt Carrington silver project in the New England Fold Belt. (see Thomson ASX Release dated 23 February 2021 for further details).
- ▶ The Company was advised that it was the successful tenderer for and entered into a binding agreement with the Receivers of MRV Metals Pty Ltd (Receivers Appointed) (In Liquidation) on 3 March 2021 to acquire the Texas silver project in southern Queensland (see Thomson ASX Release dated 4 March 2021 for further details).

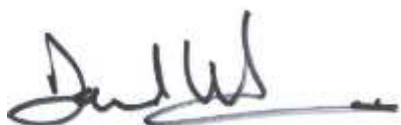
Directors' Report

- ▶ The Company entered into an agreement to acquire EL7896 approximately 20km NW of Harry Smith gold project and has lodged an EL application for the land between Barellan and Harry Smith (ELA6181 – Bolaro) (see Thomson ASX release dated 28 Jan 2021).
- ▶ The Company reached agreement with Silver Mines Ltd (ASX: SVL) to amend the Share Sale and Purchase Agreements for the acquisition of the Conrad and Webbs Projects announced to ASX on 12 November 2020, 9 December 2020 and 27 January 2021 (see Thomson ASX release dated 25 February).
- ▶ Various exercise of options raised approximately \$800,000 (see Thomson ASX announcements dates 2 Feb, 5 Feb, 15 Feb, 10 Mar 2021).

Auditor's independence declaration

A copy of the Auditor's Independence Declaration to the Directors as required under section 307C of the Corporations Act 2001 is set out on page 15.

Signed in accordance with a resolution of the directors.



David Williams
Executive Chairman

16 March 2020

Consolidated Statement of Comprehensive Income

For the half year ended 31 December 2020

	Notes	31 December 2020 \$	31 December 2019 \$
Revenue	4	12,437	792
ASX and ASIC fees		(19,858)	(10,946)
Audit fees		(17,000)	(15,500)
Contract administration services		(75,847)	(16,614)
Depreciation expense		(2,993)	(518)
Employee costs (net of costs recharged to exploration projects)		(219,893)	(50,151)
Exploration expenditure expensed	6	(186,072)	(31,331)
Insurance costs		(7,374)	(8,639)
Rent		(7,200)	(8,000)
Share based payments		(135,000)	-
Marketing and PR		(268,051)	-
Other expenses from ordinary activities		(83,379)	(28,949)
Profit/ (loss) before income tax expense		(1,010,230)	(169,856)
Income tax expense		-	-
Profit/ (loss) after income tax expense		(1,010,230)	(169,856)
Other comprehensive income			
Other comprehensive income for the period, net of tax		-	-
Other comprehensive income/(loss) for the period		-	-
Total comprehensive income/(loss) for the period attributable to members of Thomson Resources Ltd		(1,010,230)	(169,856)
Basic gain/(loss) per share (cents per share)	8	(0.46)	(0.15)
Diluted gain/(loss) per share (cents per share)	8	(0.46)	(0.15)

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 31 December 2020

	Notes	31 December 2020 \$	30 June 2020 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	5,467,851	22,531
Receivables		27,511	34,111
Total current assets		5,545,362	56,642
Non-current assets			
Tenement security deposits		70,000	70,000
Property, plant and equipment		33,986	1,323
Other asset		50,000	-
Deferred exploration and evaluation expenditure	6	3,189,174	2,460,418
Total non-current assets		3,293,160	2,531,741
Total assets		8,838,522	2,588,383
LIABILITIES			
Current liabilities			
Payables		90,210	258,044
Provisions		164,024	82,583
Total current liabilities		254,234	340,627
Non-current liabilities			
Provisions		-	-
Total non-current liabilities		-	-
Total liabilities		254,234	340,627
Net assets		8,584,288	2,247,756
EQUITY			
Contributed equity	9	14,577,440	8,880,678
Accumulated losses		(7,761,902)	(6,802,072)
Reserves	10	1,768,750	169,150
Total equity		8,584,288	2,247,756

The Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the half year ended 31 December 2020

	Contributed equity \$	Accumulated losses \$	Reserves \$	Total equity \$
1 July 2019	8,643,335	(6,459,539)	289,600	2,473,396
Profit/(loss) for the period	-	(169,856)	-	(169,856)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	(169,856)	-	(169,856)
Transactions with owners in their capacity as owners:				
Issue of share capital, net of transaction costs	237,343	-	-	237,343
Cost of share based payments during the period	-	-	-	-
Expired and exercised option value transferred to accumulated losses	-	120,450	(120,450)	-
At 31 December 2019	8,880,678	(6,508,945)	169,150	2,540,883
1 July 2020	8,880,678	(6,778,872)	155,950	2,247,756
Profit/(loss) for the period	-	(1,010,230)	-	(1,010,230)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	(1,010,230)	-	(1,010,230)
Transactions with owners in their capacity as owners:				
Issue of share capital, net of transaction costs	5,692,662	-	-	5,692,662
Share Capital Applications	4,100	-	-	4,100
Cost of share based payments during the period	-	-	1,650,000	1,650,000
Expired and exercised option value transferred to accumulated losses	-	37,200	(37,200)	-
At 31 December 2020	14,577,440	(7,761,902)	1,768,750	8,584,288

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the half year ended 31 December 2020

	Notes	31 December 2020 \$	31 December 2019 \$
Cash flows from operating activities			
Payment to suppliers and employees		(479,969)	(112,656)
Interest received		153	792
Joint venture income		10,500	-
Net cash flows (used in) operating activities		<u>(469,316)</u>	<u>(111,864)</u>
Cash flows from investing activities			
Plant and equipment		(35,656)	-
Deposits		(50,000)	
Expenditure on mining interests (exploration)		(813,083)	(33,633)
Net cash flows (used in) investing activities		<u>(898,739)</u>	<u>(33,633)</u>
Cash flows from financing activities			
Proceeds from issue of shares (net of costs)		(6,813,375)	(2,657)
Proceeds from borrowings		-	-
Net cash flows from financing activities		<u>(6,813,375)</u>	<u>(2,657)</u>
Net increase (decrease) in cash held		5,445,320	(128,154)
Add opening cash brought forward		22,351	220,776
Closing cash carried forward	5	<u>5,467,851</u>	<u>92,622</u>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements

For the half year ended 31 December 2020

Note 1. Corporate information

The financial report of Thomson Resources Ltd (the Company) for the half year ended 31 December 2020 was authorised for issue in accordance with a resolution of the Directors on 16 March 2020. Thomson Resources Ltd (the Parent) is a company incorporated in Australia and limited by shares which are publicly traded on the Australian Securities Exchange using the ASX code TMZ.

The nature of the operations and principal activities of the Group are described in the Directors' Report.

Note 2. Summary of significant accounting policies

The half year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial report.

The half year financial report should be read in conjunction with the Annual Financial Report of TMZ as at 30 June 2020.

It is also recommended that the half year financial report be considered together with any public announcements made by TMZ during the half year ended 31 December 2020 in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001*.

Basis of preparation

The half year financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, applicable Accounting Standards, including AASB 134 Interim Financial Reporting and other mandatory professional reporting requirements. The half year financial report has been prepared on a historical cost basis.

For the purpose of preparing the half year financial report, the half year has been treated as a discrete report period.

Significant accounting policies

The half year financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended 30 June 2020.

Management has reviewed and assessed the new accounting standards effective 1 July 2019 and these have been deemed to not have a material impact on the group.

Fair value measurement

The carrying amounts of the Group's assets and liabilities are a reasonable approximation of their fair values with the exception of deferred exploration and evaluation expenditure.

Basis of consolidation

The half year consolidated financial statements comprise the financial statements of Thomson Resources Ltd and its subsidiaries (the Group). The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. All inter-company balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. The subsidiaries are consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

Going concern

The condensed interim financial statements have been prepared on a going concern basis which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

The Company recorded a loss after tax of \$1,010,230 (2019: \$169,856) for the six months ended 31 December 2020. At 31 December 2020 the Group had cash and cash equivalents of \$5,467,851 (30 June 2020: \$22,531) and net assets of \$8,584,288 (30 June 2020: \$2,247,756).

The Directors have prepared cash flow forecasts that support the ability of the Company to continue as a going concern for the period of at least 12 months from the date of the Directors declaration. The cash flow projections assume the

Notes to the Consolidated Financial Statements

For the half year ended 31 December 2020

Company continues active exploration activities on all tenements, including the transactions announced post period end, and associated capital raising. The Company is well advanced in negotiations for significant capital raises which will, on conclusion, see the Company funded in excess its foreseeable commitments going forward.

If the capital raises are unsuccessful, this may indicate there is a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Note 3. Financial report by segment

The operating segments identified by management are as follows:

- (a) Exploration projects funded directly by Thomson Resources Ltd ("Exploration")

Regarding the Exploration segment, the Chief Operating Decision Maker (the Board of directors) receives information on the exploration expenditure incurred. This information is disclosed in Note 6 of the Half Year Report. No segment revenues are disclosed as each exploration tenement is not at a stage where revenues have been earned. Furthermore, no segment costs are disclosed as all segment expenditure is capitalised, with the exception of expenditure written off which is disclosed in Note 6 of the Half Year Report.

Financial information about each of these tenements is reported to the Board on an ongoing basis.

Corporate office activities are not allocated to operating segments as they are not considered part of the core operations of any segment and comprise of the following:

- ▶ Interest revenue
- ▶ Corporate costs
- ▶ Depreciation and amortisation of non-project specific property, plant and equipment

The Group's accounting policy for reporting segments is consistent with that disclosed in Note 2.

Note 4. Revenue

	31 December 2020 \$	31 December 2019 \$
Joint Venture Income	10,500	-
Interest Received	1,937	792
	12,437	792

Note 5. Cash and cash equivalents

	31 December 2020 \$	30 June 2020 \$
Cash at bank and on hand	467,851	22,531
Money market securities – bank deposits	5,000,000	-
	5,467,851	22,531

Note 6. Deferred exploration and evaluation expenditure

	31 December 2020 \$	30 June 2020 \$
Costs brought forward	2,460,418	2,209,347
Costs incurred during the period	914,827	407,491
Expenditure written off during the period	(186,072)	(156,420)
Costs carried forward	3,189,173	2,460,418

Notes to the Consolidated Financial Statements

For the half year ended 31 December 2020

Note 7. Contingent assets and liabilities

The Group has provided guarantees totalling \$70,000 (30 June 2020: \$70,000) in respect of exploration tenements. These guarantees in respect of mining tenements are secured against term deposits with a banking institution and cash held by the NSW Department of Industry – Resources and Energy. The Company does not expect to incur any material liability in respect of the guarantees.

Note 8. Earnings per share

	31 December 2020	31 December 2019
	\$	\$
Net profit/(loss) used in calculating basic and diluted gain/(loss) per share	(1,010,230)	(169,856)
	Number	Number
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	217,502,026	114,683,041
	Cents per share	Cents per share
Basic earnings (loss) per share (cents per share)	(0.46)	(0.15)
Diluted earnings (loss) per share (cents per share)	(0.46)	(0.15)

Note 9. Contributed equity

	31 December 2020	30 June 2020
	\$	\$
Share capital		
314,988,294 fully paid ordinary shares (30 June 2020:118,814,189)	17,399,841	9,623,978
Fully paid ordinary shares carry one vote per share and carry the right to dividends.	-	-
Share capital applications	4,100	-
Share issue costs	(2,826,501)	(743,300)
	<u>14,577,440</u>	<u>(8,880,678)</u>

Notes to the Consolidated Financial Statements

For the half year ended 31 December 2020

Movements in ordinary shares on issue

		Number	\$
At 30 June 2019		112,814,189	9,383,978
Shares issued	(i)	6,000,000	240,000
At 31 December 2019		118,814,189	9,623,978
At 30 June 2020		118,814,189	9,623,978
Shares issued	(ii)	59,407,110	891,107
Shares issued	(iii)	111,111	3,333
Shares issued	(iv)	200,000	6,400
Shares issued	(v)	60,000	1,800
Shares issued	(vi)	144,445	4,333
Shares issued	(vii)	2,000,000	30,000
Shares issued	(viii)	95,054,839	5,893,400
Shares issued	(ix)	38,001	1,140
Shares issued	(x)	33,000,000	495,000
Shares issued	(xi)	700,000	43,400
Shares issued	(xii)	1,719,355	106,600
Shares issued	(xiii)	700,000	43,400
Shares issued	(xiv)	2,840,910	250,000
Shares issued	(xv)	198,334	5,950
At 31 December 2020		314,988,294	17,399,841

- (i) In November 2019 the Company issued 6,000,000 shares at \$0.04 to purchase EL8684 Yalgogrin
- (ii) In July 2020 the Company issued 59,407,110 shares at \$0.015 in a 1 for 2 non-renounceable rights issue
- (iii) In August 2020 the Company issued 111,111 shares at \$0.03 for the conversion of options to shares
- (iv) In August 2020 the Company issued 200,000 shares at \$0.032 for landowner compensation
- (v) In September 2020 the Company issued 60,000 shares at \$0.03 for the conversion of options to shares
- (vi) In October 2020 the Company issued 144,445 shares at \$0.03 for the conversion of options to shares
- (vii) In November 2020 the Company issued 2,000,000 shares at \$0.015 to directors in lieu of accrued salaries
- (viii) In November 2020 the Company issued 95,054,839 shares at \$0.062 in share placements
- (ix) In November 2020 the Company issued 38,001 shares at \$0.03 for conversation of options to shares
- (x) In November 2020 the Company issued 33,000,000 shares at \$0.015 in share placements
- (xi) In November 2020 the Company issued 700,000 shares at \$0.062 to a service provider for consulting services
- (xii) In November 2020 the Company issued 1,719,355 shares at \$0.062 in share placements
- (xiii) In November 2020 the Company issued 700,000 shares at \$0.062 to purchase a capital acquisition.
- (xiv) In December 2020 the Company issued 2,840,910 shares at \$0.088 to a service provider for a marketing campaign
- (xv) In December 2020 the Company issue 198,334 shares at \$0.03 for conversation of options to shares

Notes to the Consolidated Financial Statements

For the half year ended 31 December 2020

10. Reserves (share based payments)

Share based payment reserve

	Number	\$
Outstanding at the beginning of the period		
At 30 June 2019	15,160,956	289,600
Options expired	(5,500,000)	(120,450)
At 31 December 2019	9,660,959	169,150
Options expired	(203,077)	(13,200)
At 30 June 2020	9,457,879	155,950
Options issued (i)	25,000,000	575,000
Options expired (ii)	(100,000)	(6,000)
Options expired (iii)	(480,000)	(25,200)
Options issued (iv)	20,000,000	940,000
Performance rights issued (v)	8,250,000	135,000
Options expired (vi)	(97,879)	(6,000)
At 31 December 2020	62,030,000	1,768,750

- (i) 25,000,000 options issued in July 2020
- (ii) 100,000 expired in August 2020
- (iii) 480,000 options expired in October 2020
- (iv) 20,000,000 options issued in November 2020
- (v) 8,250,000 performance rights issued in November 2020
- (vi) 97,879 options expired in December 2020

11. Events after the balance sheet date

Since 31 December 2020 the following significant events have occurred:

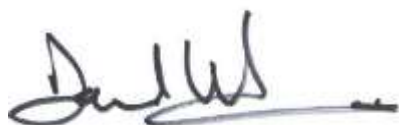
- ▶ Mt Carrington silver project earn-in and JV terms sheet was executed by the Company and White Rock Minerals Ltd (ASX: WRM) on 23 February 2021 pursuant to which through earn-in activities and payments the Company can acquire up to a 70% interest in the Mt Carrington silver project in the New England Fold Belt. (see Thomson ASX Release dated 23 February 2021 for further details).
- ▶ The Company was advised that it was the successful tenderer for and entered into a binding agreement with the Receivers of MRV Metals Pty Ltd (Receivers Appointed) (In Liquidation) on 3 March 2021 to acquire the Texas silver project in southern Queensland (see Thomson ASX Release dated 4 March 2021 for further details).
- ▶ The Company entered into an agreement to acquire EL7896 approximately 20km NW of Harry Smith gold project and has lodged an EL application for the land between Barellan and Harry Smith (ELA6181 – Bolaro) (see Thomson ASX release dated 28 Jan 2021).
- ▶ The Company reached agreement with Silver Mines Ltd (ASX: SVL) to amend the Share Sale and Purchase Agreements for the acquisition of the Conrad and Webbs Projects announced to ASX on 12 November 2020, 9 December 2020 and 27 January 2021 (see Thomson ASX release dated 25 February).
- ▶ Various exercise of options raised approximately \$800,000 (see Thomson ASX announcements dates 2 Feb, 5 Feb, 15 Feb, 10 Mar 2021).

Directors' Declaration

In the opinion of the Directors of Thomson Resources Ltd:

- (a) The financial statements and notes of the Group are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the Group's financial position as at 31 December 2020 and the performance for the half year ended on that date; and
 - (ii) Complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the board of Directors.



David Williams
Executive Chairman

16 March 2020

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Independent Auditor's Review Report

To the members of Thomson Resources Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Thomson Resources Limited and controlled entities (the consolidated entity), which comprises the consolidated statement of financial position as at 31 December 2020, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of Thomson Resources Limited (the company) are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with the Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2020 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Thomson Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Liability limited by a
scheme approved
under Professional
Standards Legislation.
Please refer to the
website for our
standard terms of
engagement.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Thomson Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Thomson Resources Limited and controlled entities is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

Going Concern

We draw attention to Note 2 "Going concern" which states that the directors are currently negotiating significant capital raises which will fund the consolidated entity for the foreseeable future. Should the capital raises be unsuccessful, it would indicate a material uncertainty which may cast doubt about the consolidated entity's ability to continue as a going concern and the consolidated entity's ability to pay its debts as and when they fall due. Our conclusion is not modified in respect of this matter.

BDJ Partners

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Anthony J Dowell
Partner

16 March 2021

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Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Thomson Resources Limited and Controlled Entities

I declare that, to the best of my knowledge and belief during the half year ended 31 December 2020 there have been:

- a. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- b. no contraventions of any applicable code of professional conduct in relation to the review.

BDJ Partners

.....
Anthony J Dowell
Partner

15 March 2021

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Please refer to the
website for our
standard terms of
engagement.

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