

Convertible Debt Security Transaction Terminated and Replacement Placements Initiated

Thomson Resources (ASX: TMZ) (OTCQB: TMZRF) (Thomson or the Company) advises that after discussions with various stakeholders it has been agreed that rather than continuing with the Convertible Debt Securities ("**Securities**") announced in the ASX Release dated 28 March 2022 ("**Transaction**") an alternative funding transaction is in the best interests of the Company, the holders of the Securities or shareholders. The Transaction will therefore be terminated and the Securities not issued and options issued cancelled.

At the same time ordinary shares in the Company of up to 80,000,000 shares will be placed at 4.1 cents (A\$0.041) per share with every 2 shares subscribed for receiving 1 TMZOA option. The issue of the shares and the options will be undertaken through the Company's existing Listing Rule 7.1 capacity and the shares approved for future issue by shareholders at the Company's AGM held on 31 January 2022. Total proceeds received under such placements, before costs, will be up to \$3,280,000. Settlement is expected on or before 22 April 2022. The proceeds from the placements will be used to repay the Securities.

This announcement was authorised for issue by the Board.

Thomson Resources Ltd

David Williams
Executive Chairman



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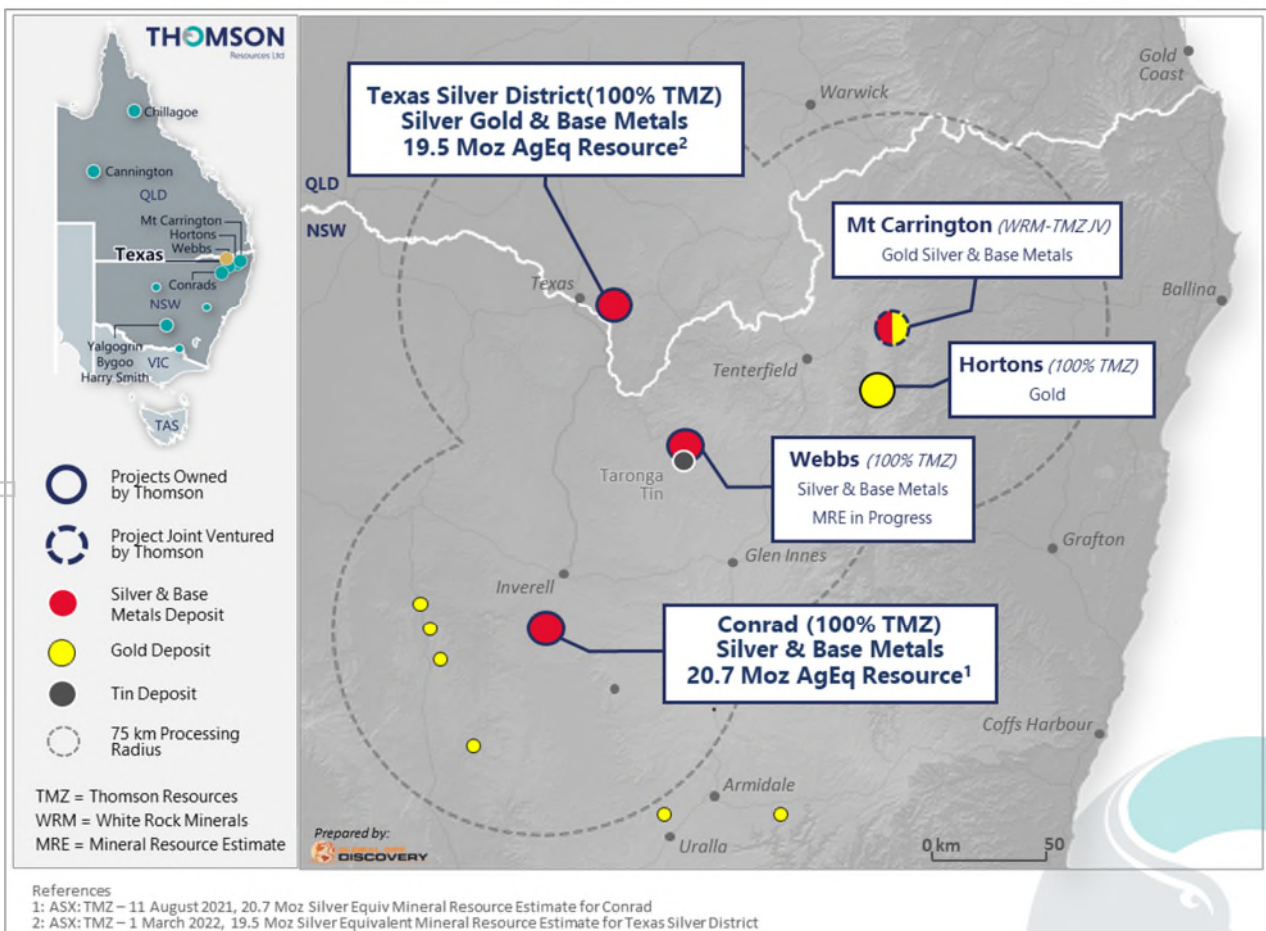
ABOUT THOMSON RESOURCES

Thomson Resources holds a diverse portfolio of minerals tenements across gold, silver and tin 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 technology metal (zinc, lead, copper, tin) resource hub that could be developed and potentially centrally processed.

The key projects underpinning this strategy have been strategically and aggressively acquired by Thomson in only a 4-month period. These projects include the Webbs and Conrad Silver Projects, Texas Silver Project and Silver Spur Silver Project, as well as the Mt Carrington Gold-Silver earn-in and JV. As part of its New England Fold Belt Hub and Spoke Strategy, Thomson is targeting, in aggregate, in ground material available to a central processing facility of 100 million ounces of silver equivalent.

In addition, the Company is also progressing exploration activities across its Yalgogrin and Harry Smith Gold Projects and the Bygoo Tin Project in the Lachlan Fold Belt in central NSW, which may well form another Hub and Spoke Strategy, as well as the Chillagoe Gold and Cannington Silver Projects located in Queensland.

Thomson Resources Ltd (ASX: TMZ) (OTCQB: TMZRF) is listed on the ASX and also trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.



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