ASX ANNOUNCEMENT

4 January 2023

THOMSON Resources Ltd

Lind Monthly Share Purchase Agreement Executed

Thomson Resources (ASX: TMZ) (OTCQB: TMZRF) (**Thomson** or the **Company**) is pleased to advise that the Company and Lind Global Fund II, LP ("**Lind**") have agreed to enter into a monthly Share Purchase Agreement for an initial term of 1 year ("**Agreement**").

Under the Agreement, the Company can draw down monthly tranches aggregating no more than A$3,500,000 over the 12 months term, which term can be extended for a further 12 months at Thomson's election. The first tranche under the Agreement is for a net amount of A$288,000 (after deduction of establishment and tranche fees payable to Lind of $112,000). Terms of the Agreement are set out below. The Company anticipates receiving the funds for the first tranche within 5 Business Days.

The funding under the Agreement is for working capital purposes.

Details of the Monthly Share Purchase Agreement

The key terms of the Agreement are as set out below:

- Term: 12 months (Thomson has an option to renew for a further 12 months after the initial term)
- Maxim Aggregate Amount of Tranches In Initial Term: A$3,500,000
- Monthly Tranches: determined as follows:
    - Upon execution of the agreement, Lind will provide the first tranche in the amount of A$400,000.
    - Thereafter, Lind will purchase Shares from the Company on a monthly basis in the amount of A$100,000 per monthly tranche.
    - In the Company's sole discretion, it can reduce monthly tranches down to as low as A$25,000 per month.
    - Upon mutual consent, the Company and Lind may increase the amount of each tranche up to A$300,000.

  Lind will fund each monthly tranche at the beginning of the month and the Company will issue the Shares to Lind at the end of the month (each issuance date, an "Issuance Date") at the Purchase Price.

- Purchase Price: the lesser of: (i) A$0.03 (**Price A**); and (ii) 90% of the average of the five lowest daily VWAPs during the 20 trading days prior to the Issuance Date (**Price B**) subject to a floor price of A$0.018 (**Floor Price**). Where Price B is less than the Floor Price, the Company may refuse to issue that month's Shares, provided that the Company then repays the amount that the Investor has paid for that month's Shares, with a 5% premium. The Company will be able to terminate the Agreement at no cost, at any time, if the Purchase Price is less than the Floor Price.
- Dilution Provision: Lind will not hold more than 19.99% of the Company's shares at any one time. No Tranche will exceed 0.6% of the Company's market capitalization, except where the Tranche has been increased as per "Monthly Tranches" above.

- Company's Option To Pause: After a minimum of an aggregate of A$700,000 of Monthly Tranches have occurred, the Company will have the right to pause Monthly Tranches for up to three months, once every 12 months.
- Company's Option To Terminate: The Company will be able to terminate the Agreement:
    - At no cost at any time after a minimum of an aggregate of A$700,000 of Monthly Tranches have occurred
    - At no cost at any time, if Purchase Price is less than the Floor Price.
    - At any other time, with a AU$25,000 cancellation fee.
- Base Price: If the VWAP of the Shares is at or below the Base Price of A$0.01 for two consecutive trading days during the term of the Agreement, Lind will have the right to pause its Share purchases by up to 60 days. If, during such pause period, the VWAP of the Shares increases to above the Base Price for 10 trading days, Lind will continue its Share purchases.
- Advanced Placement Shares: 15,000,000 fully paid ordinary shares in the Company to be issued to Lind. There are no limitations on Lind regarding selling these shares. If at the expiration of the Term there are still Advanced Placement Shares that have not been applied towards subscription or repayment, then those shares will be transferred at the direction of the Company or Lind will pay for those shares based on a formula set out in the Agreement
- Fees: Thomson shall pay the following fees to Lind:
    - Establishment Fee: A$100,000, to be deducted from the First Tranche payment
    - Monthly Tranches: 3% of total amount of each Monthly Tranche, including the First Tranche
- Options: Subject to obtaining shareholder approval, Thomson will issue to Lind the number of options equaling one-for-five of the Shares issued for the re relevant Monthly Tranche. Options will be exercisable for 48 months after issue with an exercise price of 130% of the Purchase Price for the relevant Monthly Tranche. All Options must be issued within 5 days of the Company obtaining Shareholder Approval to the issue of the relevant Options. If any tranche of Options is not issued within 6 months of the relevant Closing for that Monthly Tranche, subject to the Agreement, the Advanced Placement Shares will be reduced by the corresponding number of Shares for nil consideration in lieu of the grants of the relevant Options.
- Use of Capital: the funds received by the Company will be applied for general working capital purposes
- Other Terms: as is customary with these types of arrangements, the Funding Agreement contains typical lender protections such as negative covenants and representations and warranties.
- Issuing Capacity: the issue of the securities, other than the Options which will be subject to subsequent shareholder approval, under the Agreement will be made out of the Company's existing Listing Rule 7.1 capacity. Monthly Tranches will continue to be advanced provided that the Company has sufficient issuing capacity. The Company will obtain a refreshment of its capacity and an approval of the Agreement at its next shareholders' meeting, so that the funding could continue on schedule without breaching the Listing Rules. The Company will not issue more than 40,000,000 shares under the Agreement prior to the Company obtaining approval at the next general meeting. Options will be approved at the next general meeting.

An Appendix 3B for each proposed issue of securities under the Agreement will be released following this announcement.

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This announcement was approved for issue by the Board.

Thomson Resources Ltd

David Williams
Executive Chairman

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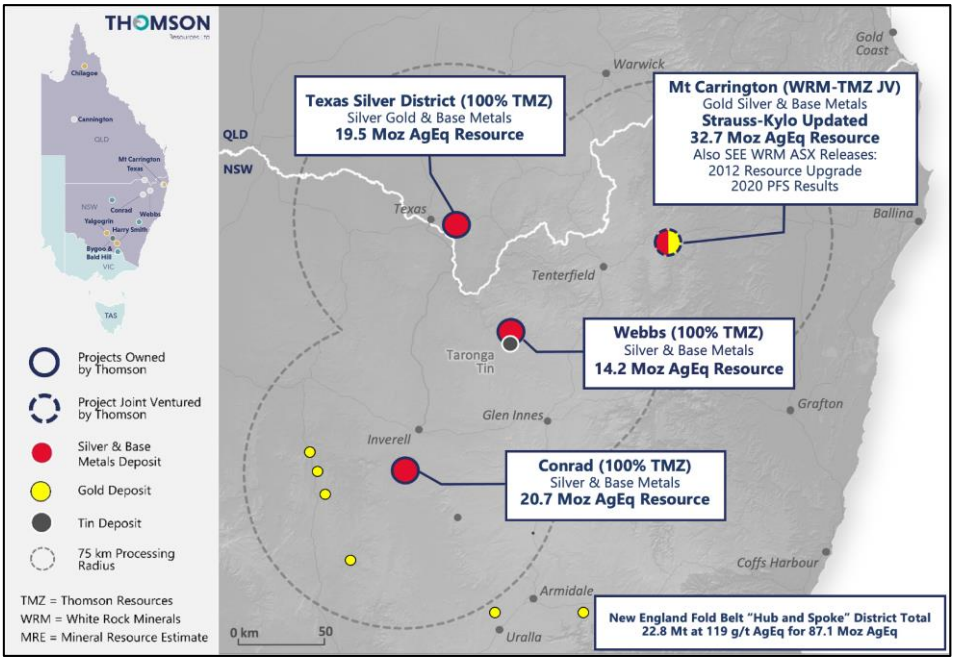
ABOUT THOMSON RESOURCES

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 projects comprised under this strategy were acquired by Thomson in only a four-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 base metal 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.



ABOUT THE LIND PARTNERS

The Lind Partners manages institutional funds that are leaders in providing growth capital to small- and mid-cap companies publicly traded in the US, Canada, Australia and the UK. Lind's funds make direct investments ranging from US$1 to US$30 million, invest in syndicated equity offerings and selectively buy on market. Having completed more than 100 direct investments totalling over US$1 Billion in transaction value, Lind's funds have been flexible and supportive capital partners to investee companies since 2011.