

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

Thomson Resources Ltd

**ABN**

82 138 358 728

**Quarter ended ("current quarter")**

31 March 2018

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) exploration & evaluation	(181)	(401)
(b) development	0	0
(c) production	0	0
(d) staff costs (excludes direct exploration salaries)	(3)	(9)
(e) administration and corporate costs	(52)	(198)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Research and development refunds	0	0
1.8 Other (provide details if material)		
- Tenement security deposits refunded/(paid)	0	0
- Joint venture income	0	620
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(236)</b>	<b>12</b>

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	0	(3)
(b) tenements (see item 10)	0	0
(c) investments	0	0
(d) other non-current assets	0	0
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	0	0
(b) tenements (see item 10)	0	0
(c) investments	0	0
(d) other non-current assets	0	0
2.3 Cash flows from loans to other entities	0	0
2.4 Dividends received (see note 3)	0	0
2.5 Other (provide details if material)	0	0
<b>2.6 Net cash from / (used in) investing activities</b>	<b>0</b>	<b>(3)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	21	71
3.2 Proceeds from issue of convertible notes	0	0
3.3 Proceeds from exercise of share options	0	0
3.4 Transaction costs related to issues of shares, convertible notes or options	0	0
3.5 Proceeds from borrowings	0	0
3.6 Repayment of borrowings	0	(50)
3.7 Transaction costs related to loans and borrowings	0	0
3.8 Dividends paid	0	0
3.9 Other (provide details if material)	0	0
<b>3.10 Net cash from / (used in) financing activities</b>	<b>21</b>	<b>21</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	391	146
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(236)	12

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	(3)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	21	21
4.5	Effect of movement in exchange rates on cash held	0	0
<b>4.6</b>	<b>Cash and cash equivalents at end of period*</b>	<b>176</b>	<b>176</b>

\*Note: An amount of \$350k (JV income) was received in April 2018 and a further \$350k is expected in May 2018.

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	174	390
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other – term deposits	2	1
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>176</b>	<b>391</b>

**6. Payments to directors of the entity and their associates**

	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	31
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	0
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Salaries, Directors fees and consultancy fees at normal commercial rates.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1 Aggregate amount of payments to these parties included in item 1.2	0
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	0
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	0	0
8.2 Credit standby arrangements	0	0
8.3 Other (please specify)	0	0
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	180
9.2 Development	0
9.3 Production	0
9.4 Staff costs (excludes direct exploration salaries)	3
9.5 Administration and corporate costs	61
9.6 Other (provide details if material)	0
<b>9.7 Total estimated cash outflows</b>	<b>*244</b>

\*Note: An amount of \$350k (JV income) was received in April 2018 and a further 350 is expected in May 2018.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Tooronga EL 7891	Tenement not renewed	49%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Achilles EL 7746, Chiron EL 7931 Whooley EL 8604	JV partner withdrew	24%	49%
				24%	49%
				49%	100%

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: .....  
(Director/Company secretary)

Date: 30 April 2018

Print name: Ivo Polovineo

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Tenement	Tenement No.	Interest	Joint Venture Details
<b>NEW SOUTH WALES</b>			
Yantabangee	EL 6631	100%	
Cuttaburra	EL 6224	100%	
Toburra	EL 8011	100%	
Achilles	EL 7746	49%	Variscan 51%, Note 3
Chiron	EL 7931	49%	Variscan 51%, Note 3
Mullagalah	EL 8102	50%	Private investor 50%
Whooeey	EL 8604	100%	
Wilga Downs	EL 8136	100%	Silver City Minerals (SCI) can earn 80%
Mt Jacob	EL 8256	100%	
Havilah	EL 7391	100%	Silver Mines Limited (SVL) can earn 80%
Gibsonvale	EL 8163	100%	Note 2, private investor can earn up to 75%
Bygoo	EL 8260	100%	Note 2, private investor can earn up to 75%
Mt Paynter	EL 8392	100%	
Frying Pan	EL 8531	100%	Private investor can earn up to 75%

EL = Exploration Licence

ELA = Exploration Licence Application

Note 1: EL 7891 is held by Lassiter Resources Pty Ltd which as at 25 March 2014 became a wholly owned subsidiary of Thomson Resources.

Note 2: ELs 8163 and 8260 are held by Riverston Tin Pty Ltd which as at 26 March 2015 became a wholly owned subsidiary of Thomson Resources.

Note 3: ELs 7746 and 7931 are being transferred to Thomson Resources 100%.