

ASX Release  
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## 2015 Annual General Meeting Chairman's Address

On behalf of the Board, I welcome you to this Annual General Meeting of Thomson Resources Limited. I will now review progress of your Company over the past year, a period when market conditions continued to be difficult for the exploration industry and for junior explorers particularly. Given that, Thomson has maintained a strong program of quality exploration on high value opportunities in New South Wales.

The Company's initial focus was on the Thomson Fold Belt in north-western NSW where it discovered several large Intrusive-Related Gold (IRG) systems. This was an outstanding technical success but further deep exploration is clearly required to test the extent and tenor of these systems.

Thomson, however, has continued to expand its high-quality exploration portfolio through both acquisition and tenement application such that its commodity base now includes gold, copper and tin.

Thomson's important gold exploration asset near Mt Jacob, inland from Kempsey, appears to be an IRG system with strong surface anomalous geochemistry and gold intercepts in historic drilling. Once access and environmental processes have been resolved this target will warrant drill testing.

Important volcanogenic massive sulphide (VMS) base metal targets include Wilga Downs and Havilah where VTEM surveys have identified significant conductors suggestive of stratabound mineralisation. Ground follow-up EM confirmed the VTEM conductor at Wilga Downs. This is an outstanding target being in comparable rocks to the Tritton copper mine to the south. Drilling is also planned at Wilga Downs.

Likewise the Havilah project is an attractive target. Here mineralisation has been identified in Silurian volcanic rocks. Again a comparable rock package hosts the important VMS deposits at Woodlawn and Captains Flat. Follow-up ground EM is planned.

The Company sees the outlook for tin as particularly favourable given the supply side issues. NSW also continues to be one of the better places for tin exploration having regard to both its historic production and diverse potential. Accordingly, Thomson further expanded its coverage of tin opportunities in NSW. The Company applied for an

exploration licence over a significant tin-tungsten project at Mt Paynter in southern NSW which includes a modest tin and tungsten resource.

Thomson also acquired the Bygoo tin project through the acquisition of the private company Riverston Tin Pty Ltd. Bygoo is located just north of NSW's largest tin mine at Ardlethan. The Company's exploration title also includes some of the outlying Ardlethan mine tin resources.

An initial drilling program in June 2015 at Bygoo achieved excellent results including 13m at 1.0% Sn, 5m at 1.3% Sn and 18m at 0.8% Sn. The drilling also discovered a previously unrecognised tin-greisen zone.

A second phase of drilling in September 2015 resulted in outstanding results including 35m at 2.1% Sn, 10m at 2.0% Sn and 13m at 1.0% Sn. All these intersections were at shallow depth.

In early November 2015, Thomson completed a placement of fully paid ordinary shares at 5.0 cents per share to raise \$145,000.

To further improve the company's capital position Thomson is offering existing shareholders the opportunity to increase their holding through a Share Purchase Plan (SPP). The Placement and SPP will allow the company to progress the planned third phase drilling at the Company's Bygoo tin project to establish the true width of these mineralised greisens and to define the extent of the mineralised zone.

The Company's recent Bygoo drilling success has positively impacted Thomson's share price and it is expected that further exploration success will enhance investor confidence. The Company has an excellent suite of drill-ready targets across its preferred commodity profile. The Company is also constantly on the outlook for funding and joint venture opportunities that will add value to the Company's exploration portfolio and thus ultimately to shareholder value.

Thomson Resources continues to actively manage its tenements to minimise holding costs and consistent with its purposes of exploration and discovery.

Times continue to be tough for the junior exploration sector. This is a time when good exploration and company management is fundamental. The Company is indeed fortunate to have a CEO of Mr Eoin Rothery's calibre. He continues to maintain an impressive exploration campaign in difficult times.

**Lindsay Gilligan PSM**  
Chairman