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Quarter ending 30 June 2013

Quarterly Report

Highlights

- Drilling programme of 15 holes for 2,480m at four prospects completed.
- Mineralised granite intersected at F1, samples at laboratory
- Lead, copper, antimony and tungsten anomalism in drilling at Ghostrider
- Best results 1m at 1% Pb; 3m at 0.5% Pb, 0.1% Cu; 36m at 0.2% Cu, 0.1% Sb

Exploration

F1 (Falcon Project)

The F1 anomaly is the largest discrete magnetic anomaly in the Thomson portfolio (Figures 1, 2). Drilling of three holes at F1 has intersected another Intrusion-Related mineral system, hosted entirely in granite and at the relatively shallow depth of 100m below cover which is in line with the model Thomson developed for the anomaly. Drilling intersected a sheeted vein system with silica and carbonate alteration. Mineralisation noted in the veining consisted of pyrite, pyrrhotite, galena and chalcopyrite. Detailed logging is complete and samples have been submitted to ALS Orange for assay. Results are expected shortly.

Bulla Park (Ghostrider Project)

Five RC holes were drilled to test three IP anomalies at the Ghostrider project (Figures 1, 3) on EL 7494, 80km west of Cobar. Previous shallow RAB drilling defined a 4km long anomalous zone, with maximum values of 1.15% lead and anomalous copper, zinc and silver. The anomaly parallels the major Mt Jack fault, with the IP anomalies lying between the geochemical anomaly and the fault. Anomalous results were received with modest lead, silver, copper, antimony and tungsten anomalism (Table 2). There appears to be a zonation between the IP anomalies GR1 and GR2 with the former anomalous in lead and silver, the latter in copper and antimony (Figure 3). The

geochemical anomaly is now extended to 3.5km x 2km and is open towards the Mount Jack Fault.

Mulga Tank (Byrock Project)

Four RC holes for 462m were completed on EL 6783 (Mulga Tank). No significant assay results were achieved. The project has been downgraded.

Lily 4 (Warraweena Project)

Two attempts were made to drill the magnetic anomaly "Lily 4". Both failed due to running sands and further drilling has been suspended pending a review of targets and drilling methods. Previous intersections of buried shoshonitic intrusions 10km to the north suggest the potential for porphyry mineralization in this covered area.

Tenement Holdings

Two tenements were granted to Thomson Resources Ltd during the quarter – EL8102 (Mullahgalah) near Bourke and EL8103 (Whooey) near Lake Cargelligo. The Mullahgalah EL hosts a porphyry style target, while the Whooey EL covers the strike extents of the mineralised Woorara Fault north and south of the Browns Reef lead-zinc deposit.

113 units (333 square km) were excised from existing tenements on renewal, and one tenement (EL 6766) was relinquished, resulting in an overall reduction in the area managed by Thomson to 3,707 sq. km, including 2,604 sq. km under JV agreements.

Thomson reached agreement with Raptor Minerals Ltd. to move to 100% of the Cuttaburra Project during the quarter. The Cuttaburra project is host to three Intrusion-Related mineral systems at Cuttaburra A, B and Ac which have been lightly tested to date. Standout intercepts include 5.5m at 1.3 g/t gold at Cuttaburra A and 0.7m at 4.2% Zn, 0.5% Cu, 113 g/t Ag, and 0.8% Sn at Cuttaburra B.

Corporate

Exploration expenditure incurred during the quarter totalled $523,000. Cash at the end of the quarter was $1.52 million.

Thomson Resources Ltd

Eoin Rothery
Chief Executive Officer

Table 1 – Holes completed March-July 2013.

Hole	Anomaly	EL	MGAE	MGAN	RL	Depth	Dip	Azimuth	Date
GRRC1	IP GR1	7494	276232	6503743	140	175	-60	225	25/03/2013
GRRC2	IP GR2	7494	276533	6502750	144	196	-60	225	30/03/2013
GRRC3	IP GR2	7494	276545	6502850	144	181	-60	225	3/04/2013
GRRC4	IP GR4	7494	277840	6503580	145	180	-60	225	6/04/2013
GRRC5	IP GR1	7494	276190	6503695	140	240	-60	225	4/06/2013
MTRC1	Quartz Blow	7642	399707	6607480	149	102	-90	0	25/05/2013
MTRC2	Mag High G5	6783	399460	6606021	148	120	-90	0	25/05/2013
MTRC3	Ironstone	6783	400897	6606487	152	90	-90	0	25/05/2013
MTRC4	Mag High	6783	400746	6606661	152	102	-90	0	28/05/2013
MTRC5	Copper gossan	6783	403821	6605154	142	150	-60	330	31/05/2013
F1DD01	Mag High	6631	776000	6621600	100	276.5	-60	261	21/04/2013
F1DD02	Mag High	6631	775900	6621605	100	234.4	-60	270	2/05/2013
F1DD03	Mag High	6631	775800	6621600	100	207.4	-60	270	14/05/2013
WORDD01	Mag Low	7253	432400	6679000	105	96	-90	0	21/05/2013
WORDD02	Mag Low	7253	432380	6679000	105	132	-90	0	10/07/2013

Co-ordinates for all holes are in MGA Zone 55 except for the F1 series which are MGA Zone 54, all have Datum GDA94. Azimuth is the bearing in True (MGA) North.

Table 2– Significant assay results from Ghostrider RC drilling.

Hole	Depth	Width	Ag	Cu	Fe%	Pb	Sb	Zn	W
GRRC01	128	4	5.8	6	6.9	**3040**	<5	155	<10
GRRC02	120	36	3.1	**1760**	6.5	79	**710**	163	<10
GRRC03	44	28	2.1	**918**	6.9	61	**477**	120	<10
GRRC04	4	24	1.1	8	6.0	**1836**	12	678	<10
GRRC05	122	3	8.0	**1104**	9.9	**4834**	19	371	<10
GRRC05	132	26	4.4	10	5.8	**2100**	5	128	<10
inc	156	1	11.5	10	14.6	**1.4%**	7	296	<10
GRRC05	228	1	2.9	12	6.1	96	5	63	**1180**

Samples were analysed at ALS Orange by ME-ICP61. All except Fe and where indicated are in parts per million.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Eoin Rothery, (MSc), 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 2004 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.

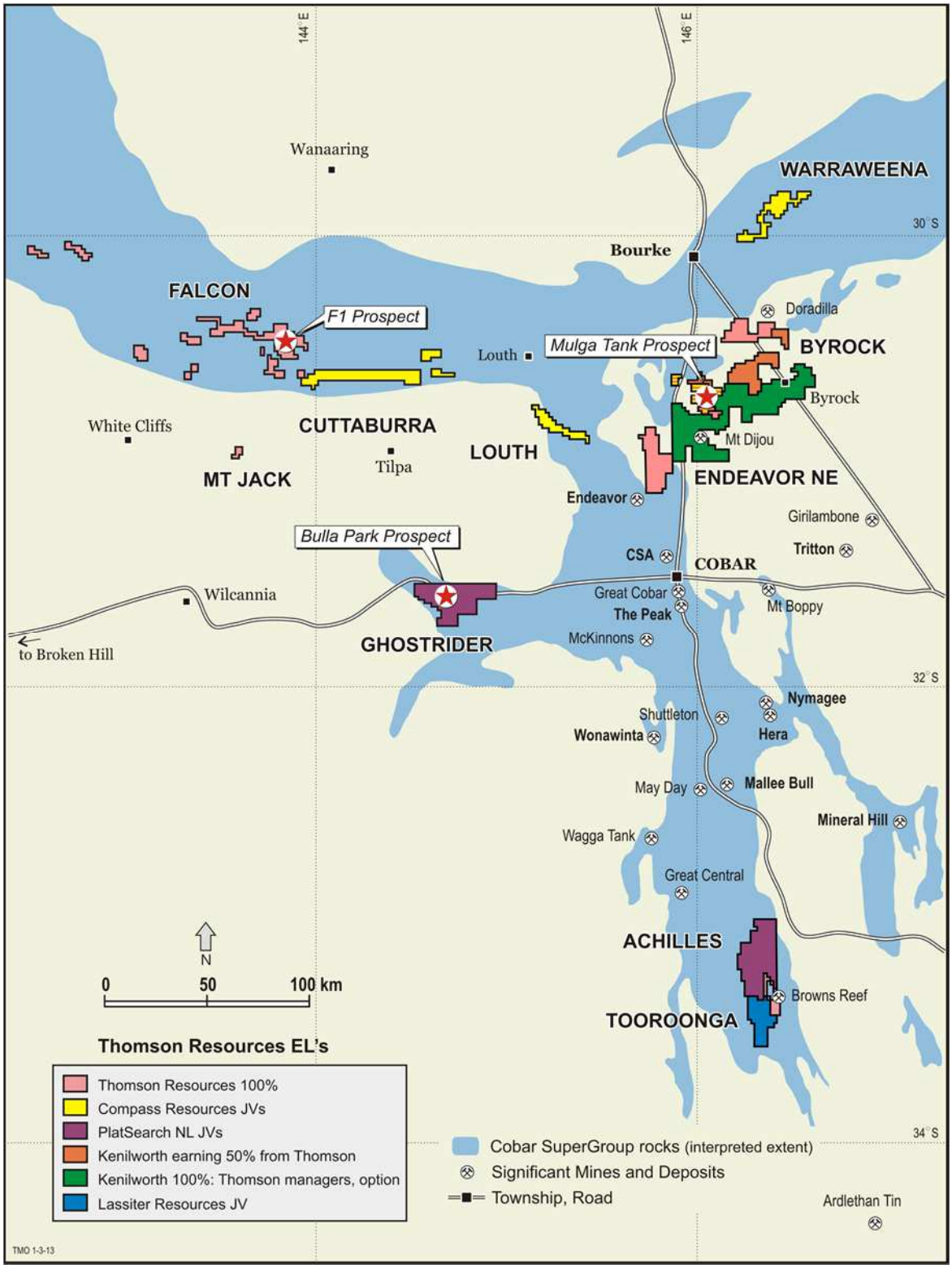

Figure 1: Thomson Projects in the Cobar Region, coloured by Joint Venture.

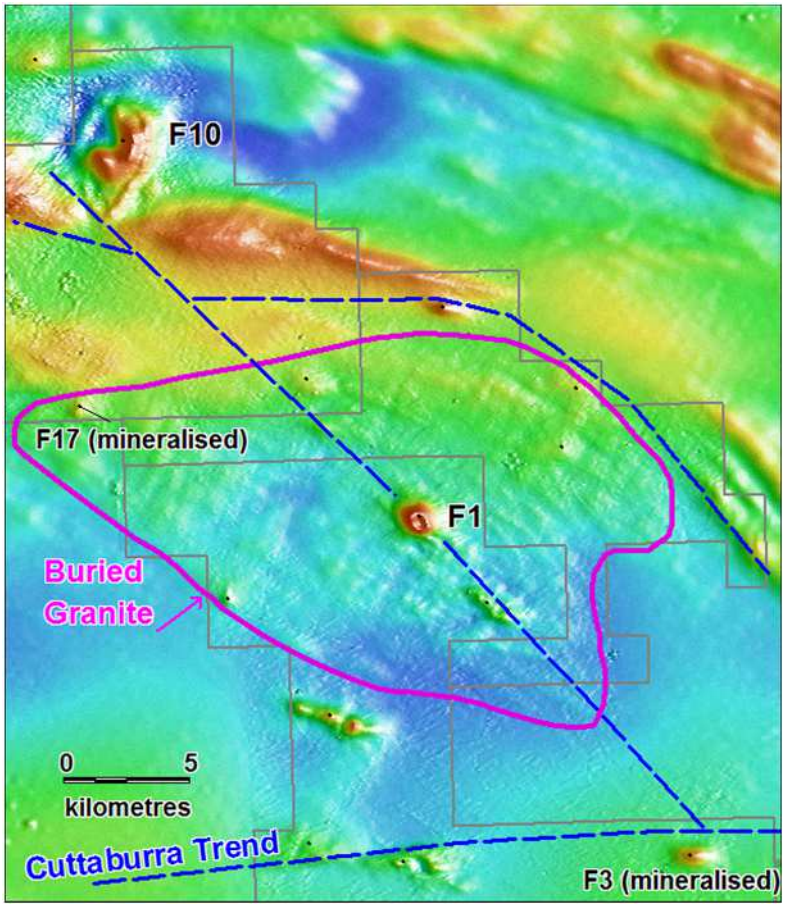

Figure 2: The F1 magnetic anomaly. The only previous drilling in this area took place at F3 and F17 where altered and mineralised sedimentary rocks were intersected. The "buried granite" is an interpretation based on the chequerboard magnetic pattern.

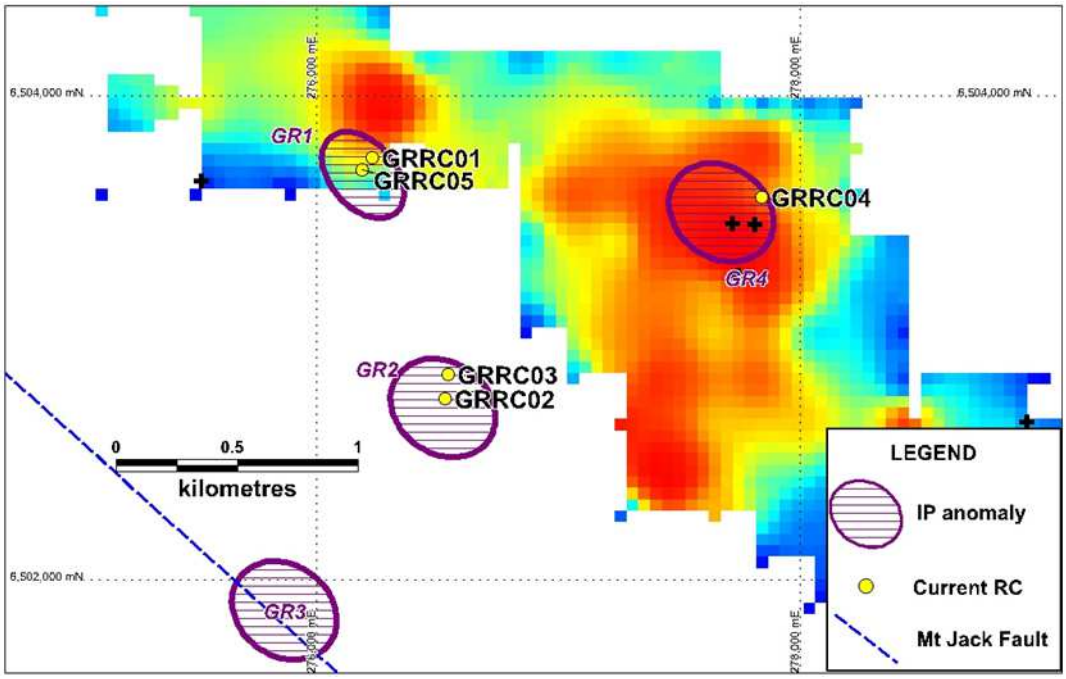

Figure 3. Drilling at the Ghostrider Project. Image is lead geochemistry (up to 1.2%) in shallow RAB drilling.