

Building to Grow a portfolio across Silver, Gold & Tin.

ASX: TMZ
Investor Update December 2020

DISCLAIMER

Information contained in this presentation has been prepared by Thomson Resources Ltd (**TMZ**).

This presentation and the information contained in this notice is not a recommendation, offer or invitation by any person to sell or apply for securities in TMZ in any jurisdiction and none of this presentation document or its contents shall form the basis of any contract or commitment.

This presentation is not a disclosure document under Australian law or under any other law. It is for information purposes only. Accordingly, this presentation document neither purports to be exhaustive nor contain all of the information which a prospective investor or you may require to make an investment decision and it does not contain all of the information which would otherwise be required by Australian law or any other law to be disclosed in a prospectus. Any invitation or offer to apply, buy or subscribe for securities in TMZ will only be made or extended through a disclosure document lodged with the Australian Securities and Investments Commission in the event that any such invitation or offer proceeds.

This presentation has been prepared in good faith, but no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness, reliability or adequacy of any statements, estimates, opinions or other information, or the reasonableness of any assumption or other statement, contained in the presentation (any of which may change without notice). To the maximum extent permitted by law, TMZ and its directors, officers, partners, employees, advisers and agents and any other person involved in the preparation of the presentation disclaim all liability and responsibility (including without limitation any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, the presentation.

No representation or warranty, express or implied, is given as to the fairness, accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, prospective statements or returns contained in the presentation. Such forecasts, prospective statement or returns are by their nature subject to significant uncertainties and contingencies. You should make your own independent assessment of the information and take your own independent professional advice in relation to the information and any action taken on the basis of the information.

Any such forecast, prospective statement or return contained in the presentation has been based on current expectations about future events and is subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described.

TMZ does not have any responsibility or obligation to inform you of any matter arising or coming to their notice, after the date of this presentation document, which may affect any matter referred to in the presentation. You must not rely on the presentation provided but make your own independent assessment of the presentation and seek and rely upon your own independent taxation, legal, financial or other professional advice in relation to the presentation. The presentation is not intended to constitute financial product advice and does not take into account your investment objectives, taxation situation, financial situation or needs.

The distribution of this presentation in other jurisdictions including (without limitation) the United States, Canada and Japan (or to any resident thereof) may be restricted by law and therefore persons into whose possession this presentation comes should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This report contains information extracted from previous ASX releases which are referenced in the report and which are available on the company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

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 an 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 2012 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.

GROWTH THROUGH ACQUISITION

Underpinned by an existing quality Gold and Tin portfolio

Agreement to **acquire Webbs and Conrad silver projects** - combined **+30M oz of silver equivalent** resources as published by SVL¹

Webbs: Highest grade undeveloped silver project in Australia

Conrad: Historically, one of the largest silver producers in the New England region - ~3.5Moz of Ag

Prospective **silver exploration ground** acquired near **Cannington silver mine owned by South 32** - One of the world's largest producers of silver and lead²

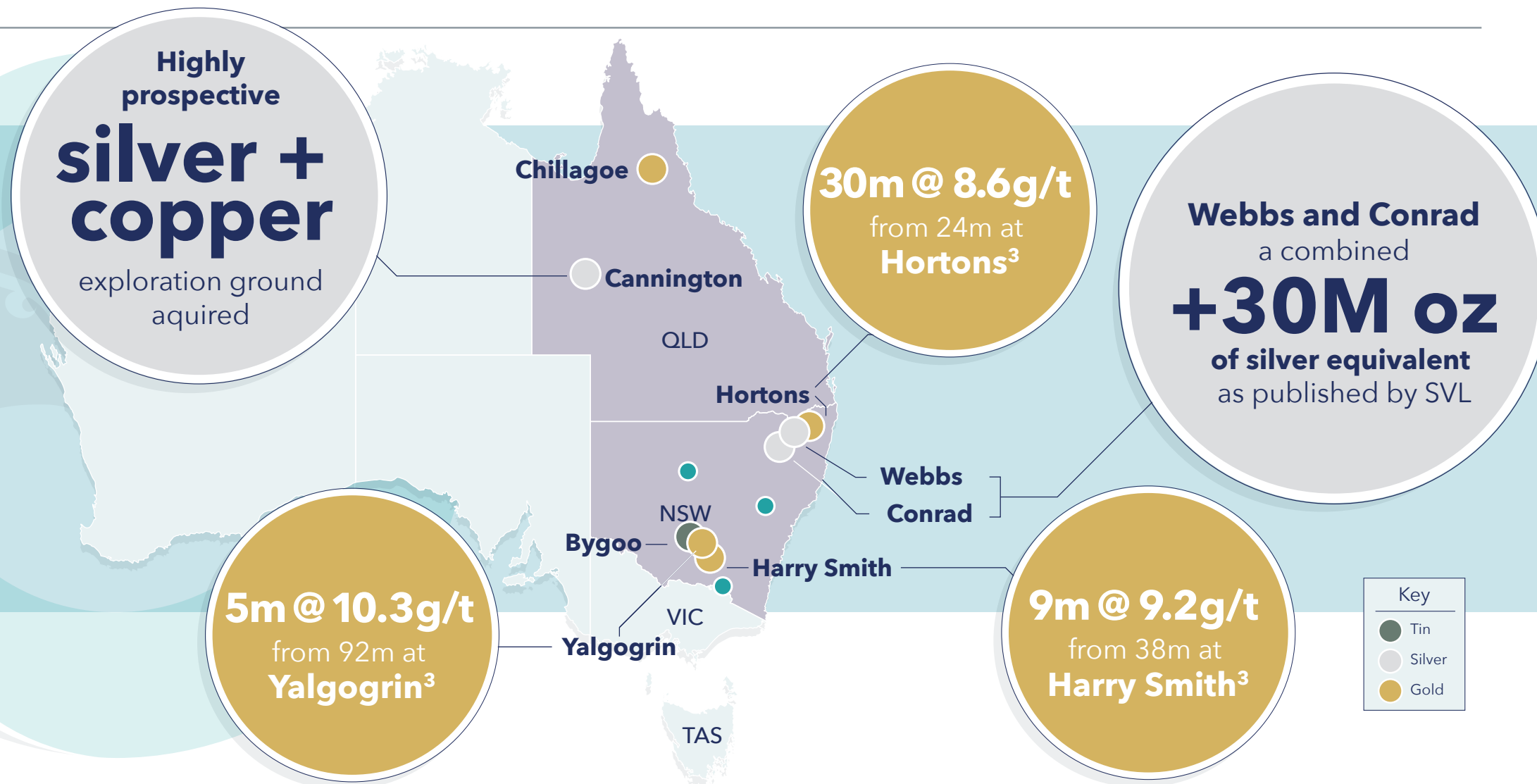
Existing quality **intrusion related gold systems** portfolio in NSW and Queensland with exposure to tin

Extensive rolling **drilling programs** commenced in Q4 2020 and run through H1 2021 will build on previous high-grade results

Experienced Board and Management - to be further enhanced by the inclusion of Silver Mines MD, Tony McClure

MULTIPLE IRONS IN THE FIRE

For personal use only



¹ ASX Announcement 12 November 2020

² ASX Announcement 4 November 2020 & 16 November 2020

³ ASX Announcement 16 January 2019, 18 August 2020 & 1 October 2020

CORPORATE SNAPSHOT

Capital Structure

Shares on issue*	314,789,960
Listed options on issue*	51,115,523
Unlisted options on issue*	33,877,879
Directors' Performance Rights*	8,250,000

Financial information

Share price*	A\$ 0.115
Number of shares	314m
Market Capitalisation	A\$36.2m
Cash*	~A\$5.9m
Debt*	Nil
Enterprise value	A\$30.3m

Board & Management

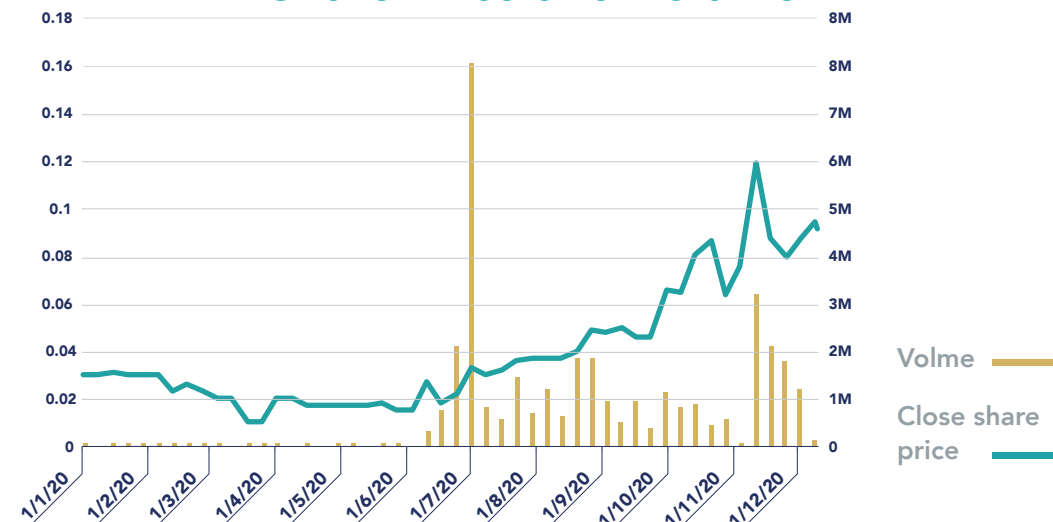
David Williams	Executive Chair
Eoin Rothery	Executive Director
Richard Willson	NED & Coy Secretary

Major shareholders

(as at 10 December 2020)

Syndicate Minerals	6.09%
Bacchus Resources	3.53%
Australian Mineral & Water Drilling (AMWD)	3.21%
Scott Deakin	2.45%
Nuevo Energia Ltd	1.99%
Top 20 Shareholders	38.53%

TMZ Share Price and Volume



NSW SILVER PORTFOLIO

Transformational Acquisition of Webbs & Conrad

- Binding Terms Sheet with Silver Mines Limited (ASX: SVL) to acquire 100% of the **Webbs and Conrad silver projects**¹ for 75M shares, 50M options and cash
- Transformational acquisition - Adding the size and scale to make Thomson to a **serious silver player**
- Combined JORC 2004 **Resource of over 30M ozs Ag Eq** as published by SVL
- Potential to expand resources and **exploration upside**, particularly at Conrad
- On completion of acquisition **SVL will become a major cornerstone shareholder** (~18.5%)
 - SVL MD, Anthony McClure, will join the Thomson Board as a NED

Webbs Silver Project Highest grade undeveloped silver project in Australia

Conrad Silver Project Historically one of the largest silver producers in the New England region

Webbs and Conrad silver projects location



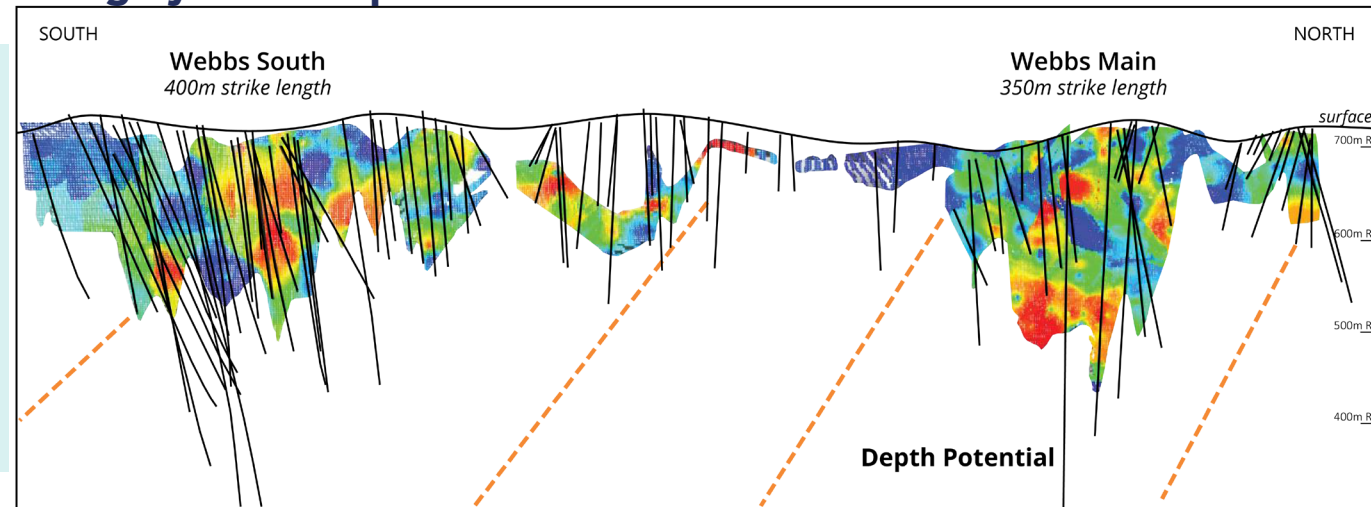
NSW SILVER PORTFOLIO

Highest grade undeveloped silver project in Australia

Webbs Silver Project¹

- Existing 2004 JORC Resource base of **1.49Mt @ 345g/t Ag Eq** for a contained metal of **16M ozs Ag Eq** as published by SVL (Appendix 1)
- Potential to increase as several **down-plunge extensions to be drill tested** and the remainder of the tenement is **largely underexplored**
- Historical production of approx. **55kt of ore was mined** at an average grade of at **least 23oz/t Ag** from 1884 to 1901
- Extensive drilling of approx. 30,000m in 314 holes undertaken by SVL

*Long section view west of the resource.
The ore system has a clear plunge to the south and remains open down-plunge*



NSW SILVER PORTFOLIO

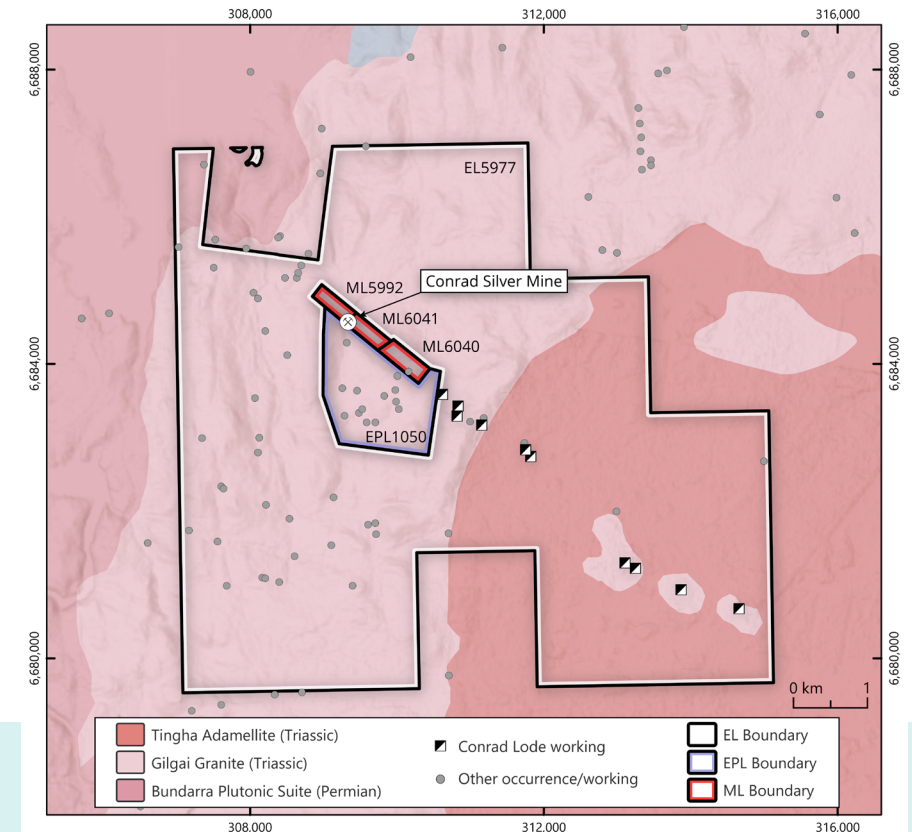
Conrad Silver Project¹

Conrad mine historically, **one of the largest silver producer** in the **New England region**

~3.5Moz of Ag production recorded from around 175kt of ore

Recorded average grades approx. 600g/t Ag, 8% Pb, 4% Zn, 1.5% Cu and 1.5% Sn

- Conrad Mine and deposit represents a **polymetallic exploration and mining opportunity** covering over 50 km²
- Existing resources of **high-grade silver**, lead, zinc, copper, tin and indium and a lode resource base (all categories) of **2.6Mt @ 206g/t Ag Eq for 17Moz Ag Eq** as published by SVL (Appendix 1)
- Line of lode of the ore system **extends** south-eastwards for at least a **further 2km**
- **Considerable exploration potential** throughout the granites
- Over 25,000 metres of predominantly diamond drilling has been completed in the modern era exploration by Malachite Resources (now Pacific Nickel Mines)



Conrad silver project tenements set against local geology

QUEENSLAND SILVER PORTFOLIO

Project tenement area of 111.5km² in prolific silver region surrounding Cannington Silver Mine

Thomson has applications for a collective landholding of 111.5km² across two EPMs within Qld - EPM 27742 & EPM 27530

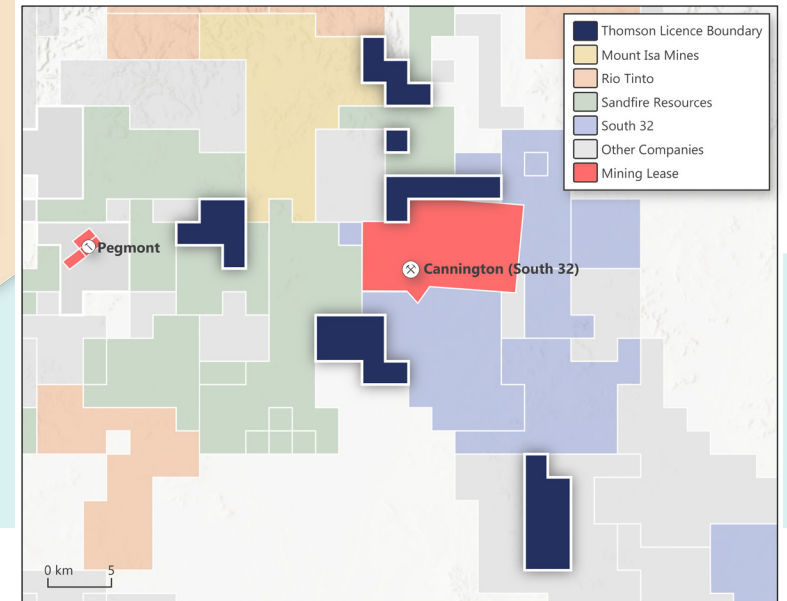
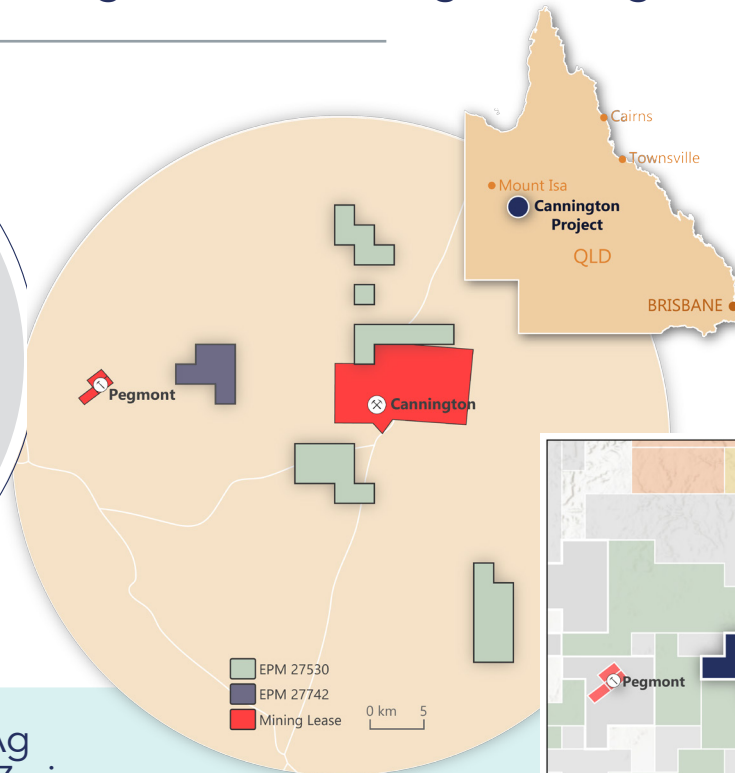
Cannington regarded as one of the world's largest producers of silver.

These EPMs are around the Cannington silver mine owned and operated by South 32 Limited

EPM 22742 (Brumby prospect) also prospective for Copper - Gold

Cannington produced 11.8M oz of payable Ag and 238kt of payable Zn in 2020 alone³

Cannington orebody was discovered through drill-testing of an isolated magnetic anomaly



QUEENSLAND SILVER PORTFOLIO

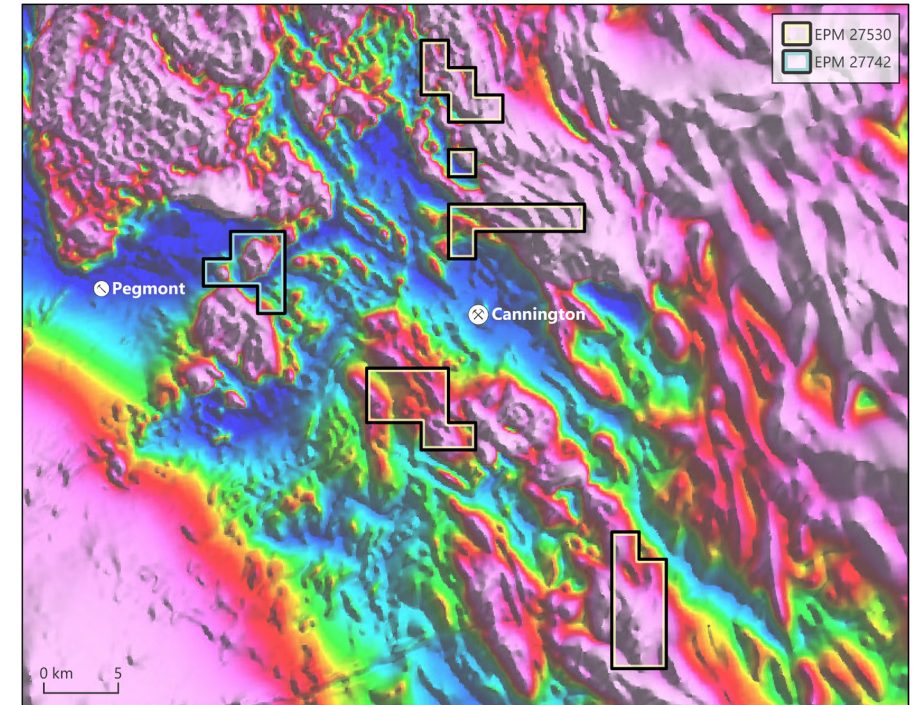
For personal use only

Application for 6 sub-blocks 10km west of the Cannington silver mine submitted – designated EPM 27742¹

The Brumby prospect within EPM27742 is a prominent magnetic high - Analogous to Eloise copper mine to the north.

Project tenement area of 111.5km² in prolific silver region surrounding Cannington Silver Mine

- Acquired Caesar Resources the holder of the application for EPM 275305:
- The EPM covers 90km², comprising five tenement areas, one of which is within 1.5km of the Cannington silver mine
- Located in the southern part of the Mt Isa Inlier adjoining BHP/S32's Cannington Silver Mine, Rio Tinto, and Sandfire Resources
- On trend and in the same rock types as Cannington
- Brumby prospect have historic Cu results² - best 16m at 1.8% Cu



NSW GOLD INTRUSION RELATED GOLD SYSTEMS (IRGS)

NSW gold portfolio targeting a number of historical gold workings

- Four Exploration Licences (ELs) and five applications for ELs – Thomson 100% – covers 1,970km² in Lachlan Fold Belt
- Related to granite contacts or major faults intersecting granite
- Faults and Granites are in the hanging wall of the west-dipping Gilmore Fault Zone

'Harry Smith' Prospect

Inaugural drilling by TMZ¹ - **54m @ 1.0g/t Au**

2019 program² - **9m at 9.2 g/t Au from 38m - open** further drilling underway

Hortons Gold Project

Intrusion Related Gold Targets

Previous historic drilling including⁴ - **30m at 8.6g/t Au** from 24m

Yalgogrin Gold Field

11km strike length of known gold workings

Recent drilling July 2020³ - **5m at 10.3 g/t Au & 2m at 7.5 g/t Au**

Follow up drilling completed



¹ ASX Announcement 26 March 2018 - Promising Gold Intersections at Harry Smith Prospect

² ASX Announcement 16 January 2019 - High Grade Gold Intersections at Harry Smith Prospect

³ ASX Announcement 18 August 2020 - Yalgogrin Gold Results

⁴ ASX Announcement 1 October 2020 - Thomson Moving Ahead with Hortons Gold Project

CENTRAL NSW GOLD

For personal use only

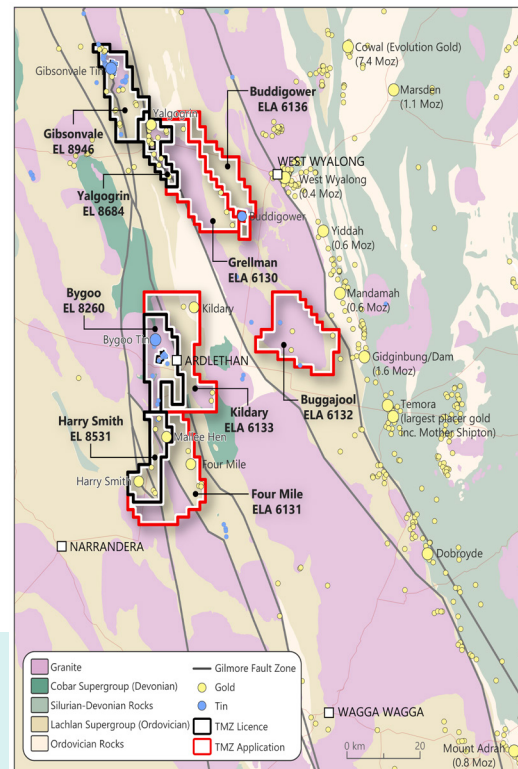
Harry Smith gold project is on EL 8531 'Frying Pan'

Work to date has focused on Harry Smith, but there are other targets nearby – Old Belmore, Gladstone and Mallee Hen

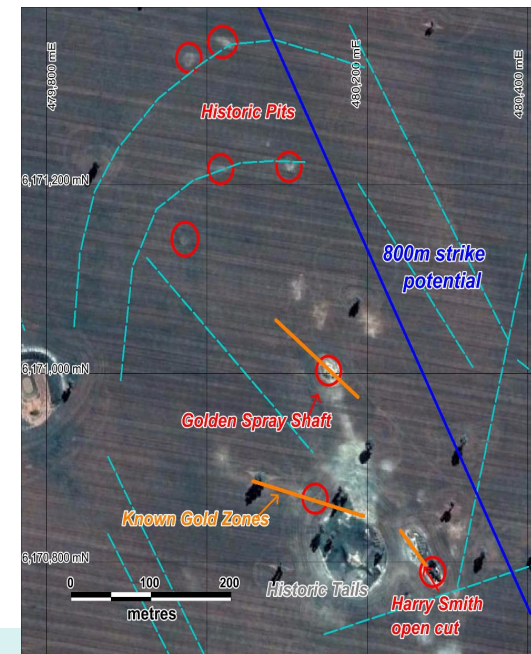
Harry Smith Gold Project EL 8531

Drilling: Thomson Resources drilling to date has concentrated on the historic workings around the shallow Harry Smith open cut

- Over 3,500 oz of gold were produced from these historic workings up to 1942
 - Significant intercepts from Thomson drilling include¹:
 - HSRC009: 17m at 5.2 g/t Au from 38m depth (including 9m at 9 g/t Au)
 - HSRC004: 54m at 1.0 g/t Au from 8m depth
 - HSRC014: 3m at 3.0 g/t Au from 63m depth
- Old workings to the NW revealed by the drought and new aerial imagery offer the potential for significant strike extension
- Drilling underway



Known, drilled, Gold Zones with historic workings and interpreted structures



Known, drilled, Gold Zones with historic workings and interpreted structures

CENTRAL NSW GOLD

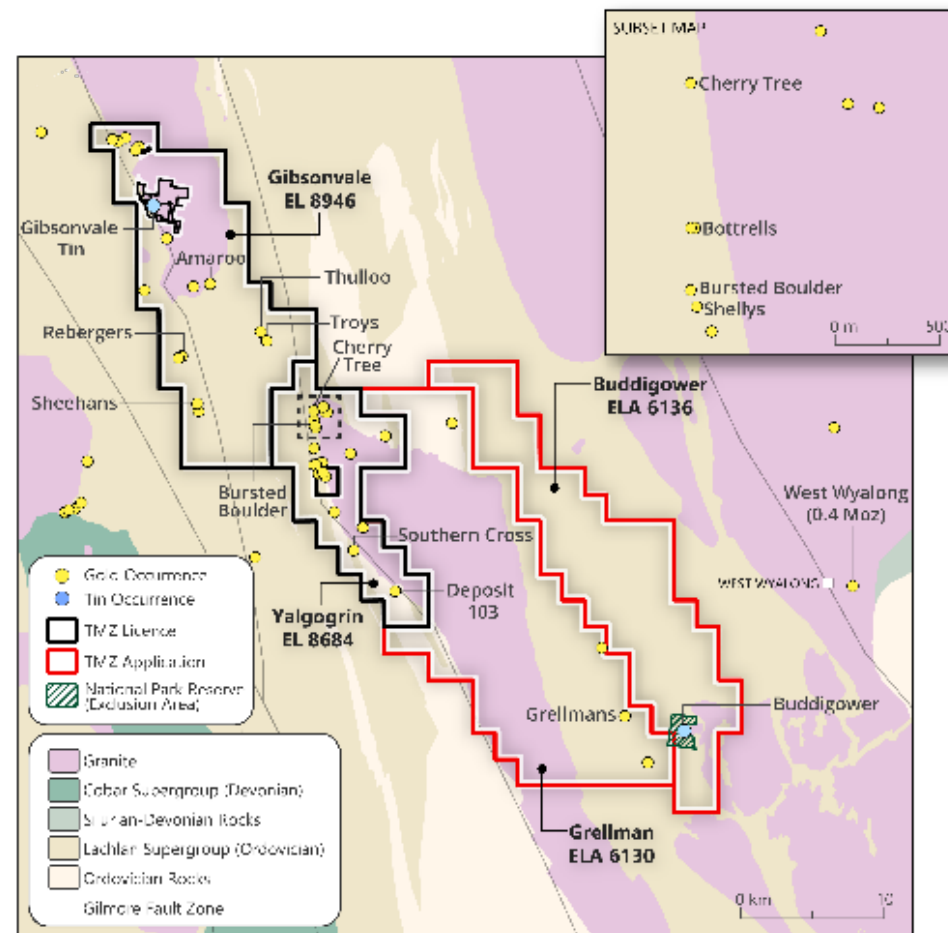
For personal use only

EL 8684
'Yalgogrin' -
Thomson 100%,
acquired from
Bacchus
Resources

Yalgogrin hosts
multiple gold
prospects
associated with
granite intrusions

Yalgogrin Gold Project EL 8684

- **'Bursted Boulder' Prospect**
 - 500m cross cutting mineralised trends,
 - 4 RC holes drilled July 2020 - **5m at 10.3 g/t Au and 2m at 7.5 g/t Au¹**
- **'Shelly' Prospect**
 - Located nearby and south of Bursteds Boulder
 - 2 RC holes drilled July 2020 - **2m at 7.5 g/t Au¹**
- **'Cherry Tree' prospect**
 - Bacchus surface outcrop – 128 g/t Au (4 oz/ton)
 - Limited previous drilling – 12 holes, max depth 30m, best 10m at 0.7 g/t Au
 - 3 RC holes drilled July 2020 - **9m at 0.8 g/t Au¹**
- Thomson also holds 100% EL8946 'Gibsonvale' (alluvial mining leases excluded) which abuts Yalgogrin



CENTRAL NSW GOLD

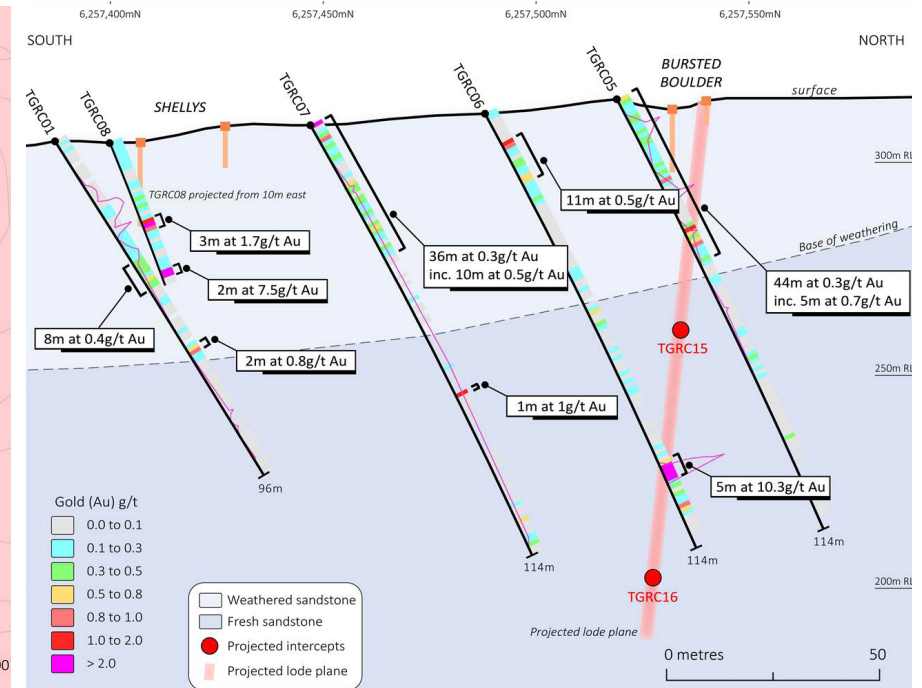
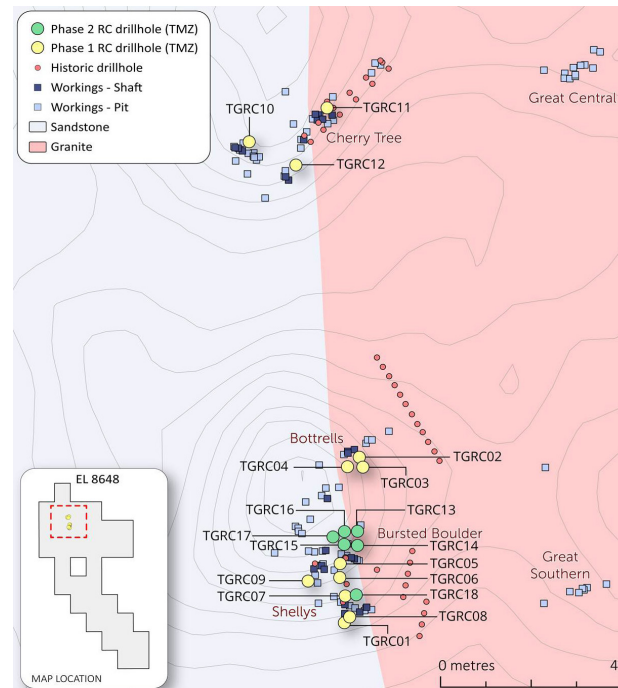
Yalgogrin Gold Project – Recent Drilling

• July 2020 Drilling

- Thomson received results from its 12-hole program in August 2020¹
- Four historic workings tested with High grade intersection under Shellys and Bursted Boulder workings
- Thick low-grade gold at surface between workings
- Bursted Boulder - **5m at 10.3 g/t Au** from 92m depth
- Shellys - **2m at 7.5 g/t Au** from 34m depth in an overall intercept of **50m at 0.5g/t Au from surface**
- Cherry Tree - **9m at 0.8 g/t Au** from 5m depth

- Bottrells - **0.5m at 0.6 g/t Au** (stopped when it hit an open stope of the old workings)

- Follow up at Bursted Boulder and which Shellys drilling completed targeted extensions to high grade hits Dec 2020



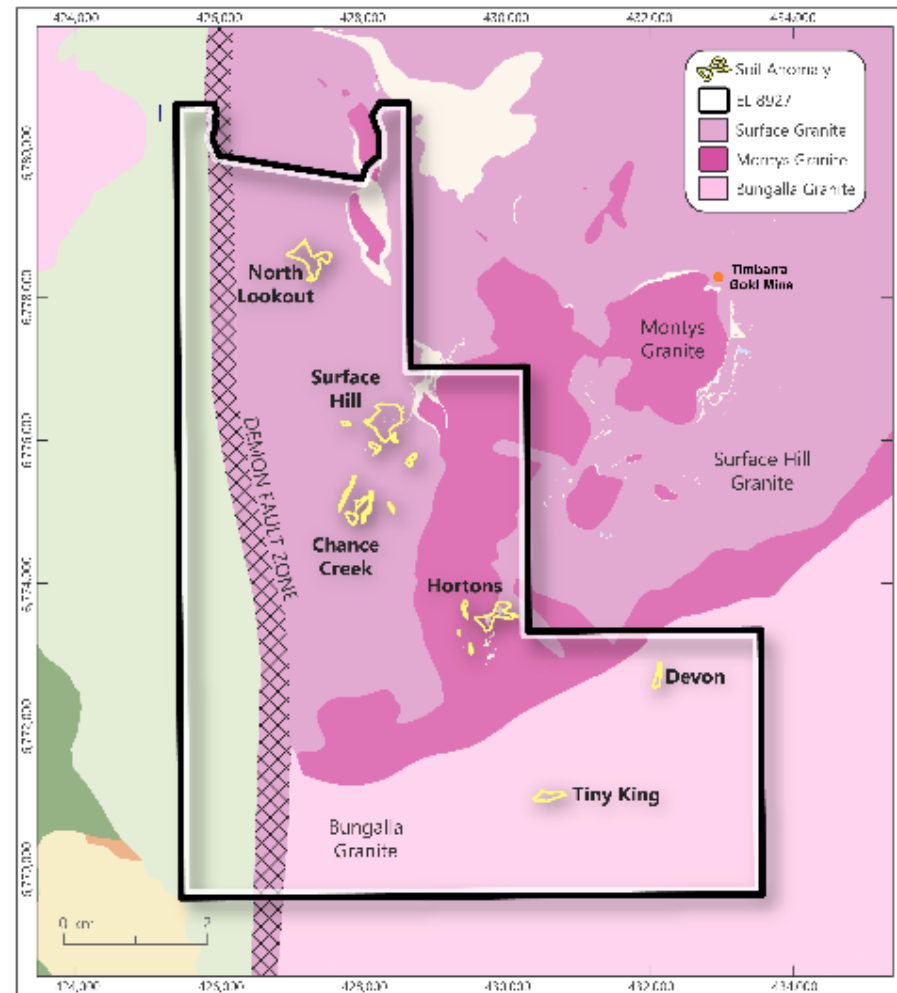
NEW ENGLAND NSW GOLD

Acquisition of Hortons from major shareholder Syndicate Minerals to be completed shortly¹

Hortons has multiple intrusion related gold targets across multiple prospects

Hortons Gold Project EL8927

- 'Gold deposited in granite intrusion roof zones, particularly the Surface Hill Granite, the youngest and most "evolved" volatile rich granite
- Surface Hill granite roof zone is preserved beneath Monty's granite
- Future drilling at Hortons Prospect will look for extensions NW and SE of previous drilling
- Surface Hill, Chance Creek Prospects – require further drilling
- Tiny King, Devon Prospect – blind deeper targets

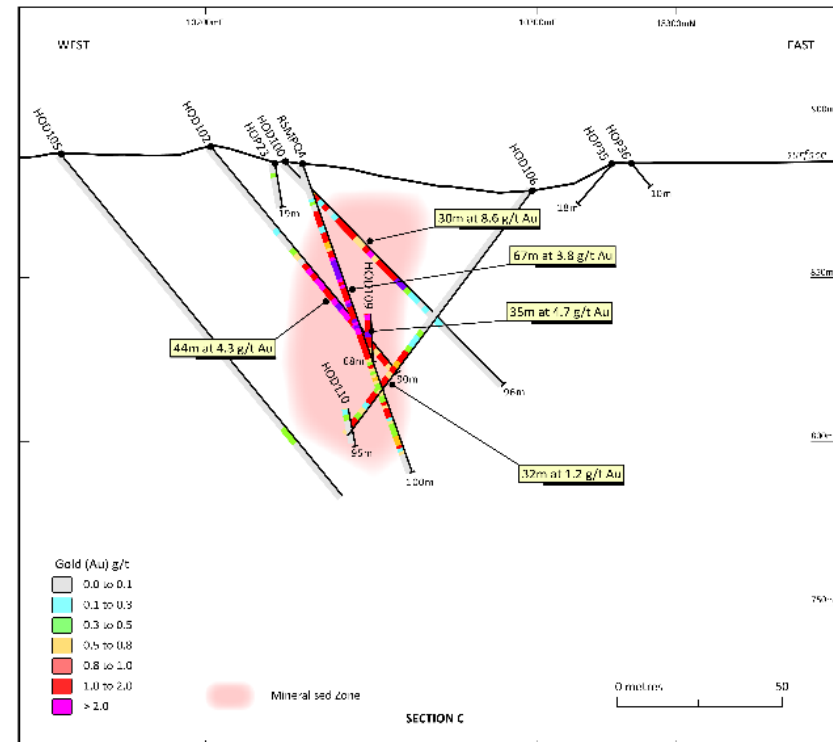
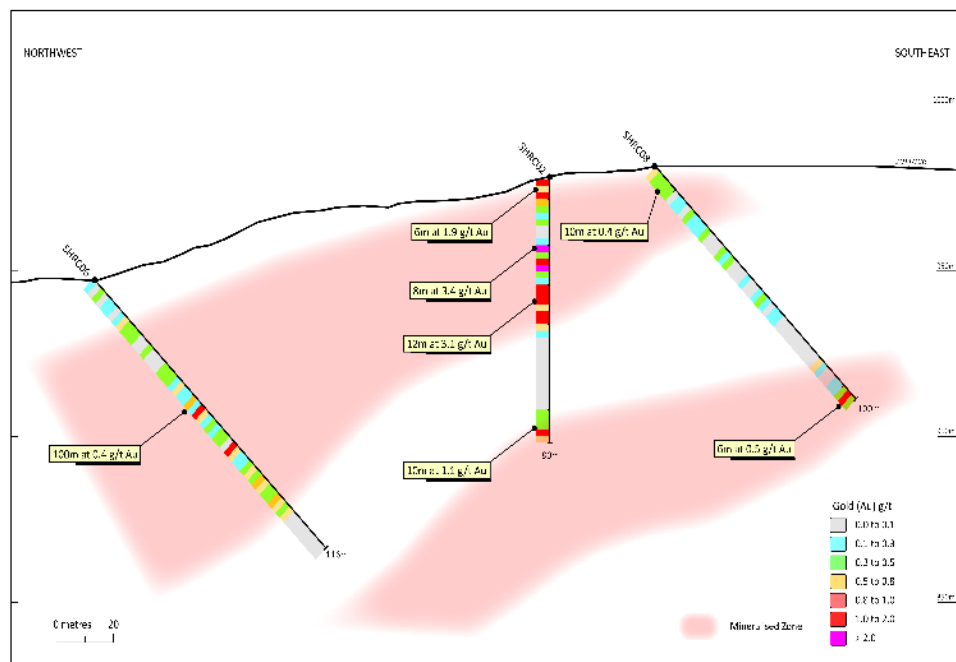


NEW ENGLAND NSW GOLD

For personal use only

Hortons Prospect
Excellent, thick, good grade intercepts historical intercepts.

Hortons Gold Project EL8927



Hortons Prospect

- 30m at 8.6 g/t Au from 24m depth
- 67m at 3.8 g/t Au from 15m depth
- 44m at 4.3 g/t Au from 46m depth

- 35m at 4.7 g/t Au from 31m depth
- 42m at 3.6 g/t Au from 34m depth
- 36m at 2.0 g/t Au from 6m depth
- Open along strike

• Surface Hill ¹

- Shallow veins in roof zone
- Wide intercepts

QUEENSLAND GOLD

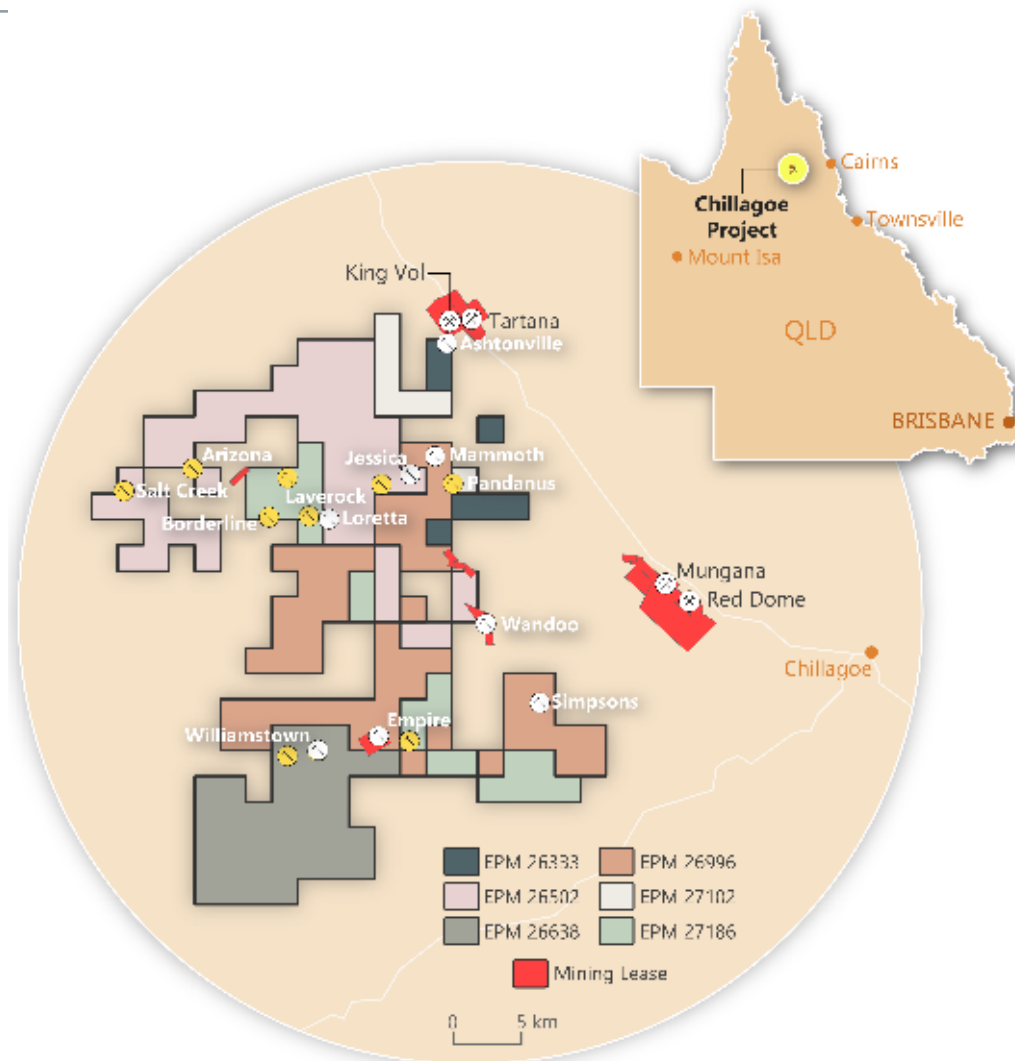
For personal use only

Tenement package being acquired as to 90% interest from Thomson major shareholder Bacchus Resources

Chillagoe – Auger Drilling completed

• Auger program is targeting 10 prospect areas in the Chillagoe project completed November 2020¹:

- Magnetic anomalies with little or no previous exploration (Williamstown, Empire East, Paradox, Pandanus, South Bend, Arizona)
- Areas with anomalous rock chips and historic workings but no drill testing to date (Laverock, Borderline, Salt Creek)
- Drilling is completed with 465 samples obtained
- Sample assays are pending with first results expected late December/early January

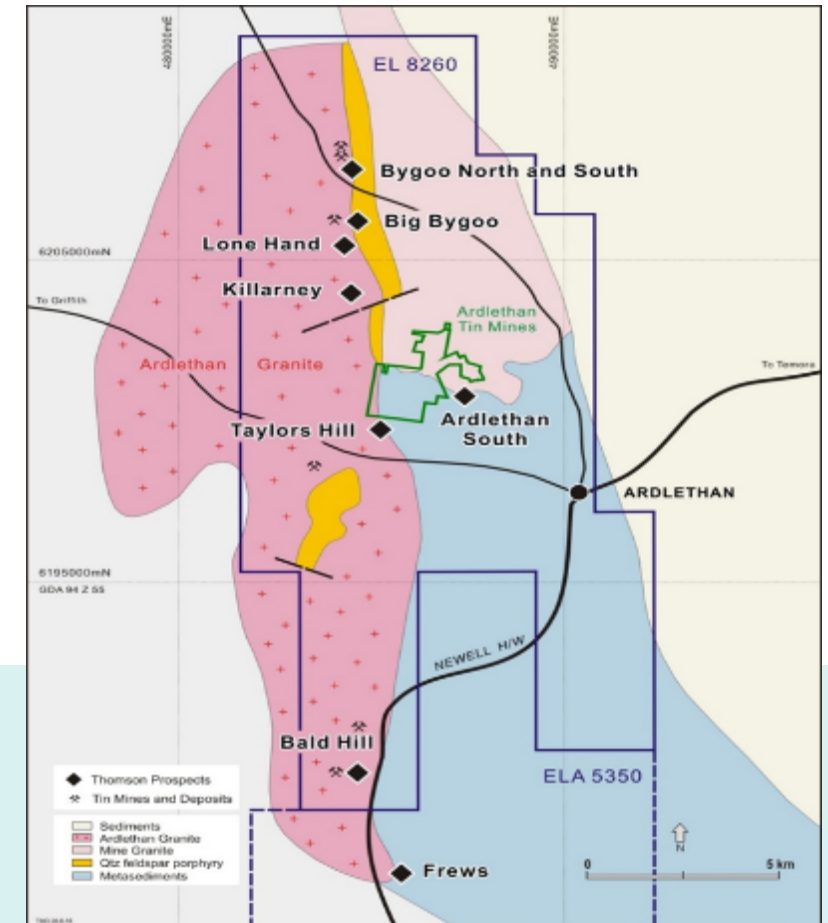


NSW TIN: ARDLETHAN PROJECT AREA (EL 8260)

The Bygoo tin project has intersected multiple high-grade tin intersections in a quartz-topaz-cassiterite greisen

NSW tin: Ardlethan project area (EL 8260)

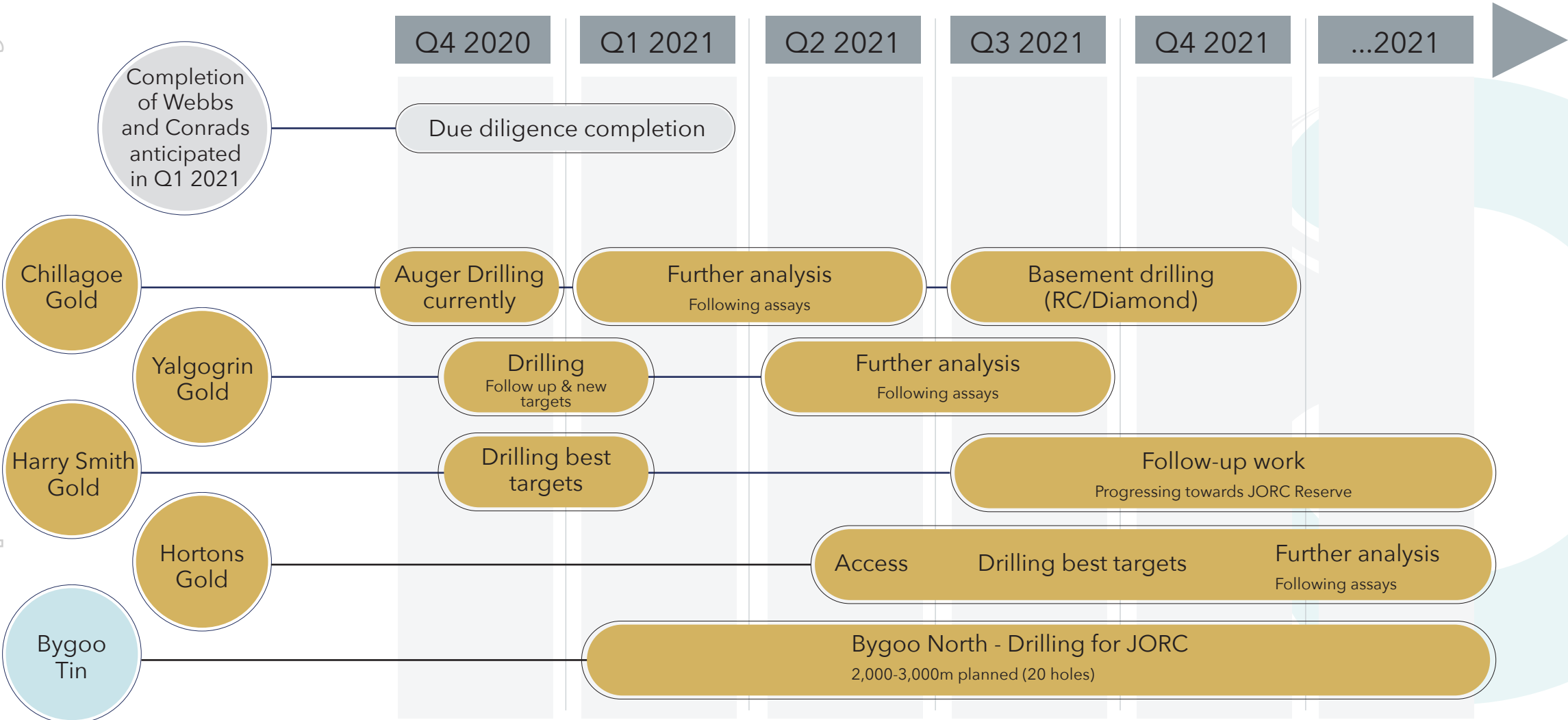
- Key drilling intercepts so far include¹:
 - **35m at 2.1% Sn** from 113m
 - **11m at 2.1% Sn** from 38m
 - **10m at 2.0% Sn** from 108m
 - **19m at 1.0% Sn** from 67m
 - **9m at 1.6% Sn** from 50m
 - **5m at 1.3% Sn** from 43m
- Thomson has identified an exploration target of 0.9-1.4Mt @ 0.8-1.4% Sn (7,200 to 20,100 tonnes of contained tin)² -
- Further drilling is planned in Q1 of 2021 in order to:
 - Extend the mineralization
 - Define a JORC mineral resource



Ardlethan tin field

FORWARD WORK PROGRAM

For personal use only



Appendix 1 – Mineral Resource

Webbs Silver Project Resource

- Resource estimate was completed by GeoRes Pty Ltd for SVL in 2012 and reported under JORC 2004.
- A total of 255 drill holes were used in the resource estimate. SVL stated that 80% of the overall resource is within 120 metres of the surface.

Webb's Mineral Resource Estimate February 2012 ¹							
Resource Category	Tonnes (Million)	Silver (g/t)	Copper (%)	Lead (%)	Zinc (%)	Ag Eq (g/t)	Ag Eq (Moz)
Measured	0.194	364	0.29	0.75	1.67	470	2.9
Indicated	0.775	245	0.26	0.70	1.49	341	8.5
Inferred	0.522	201	0.27	0.71	1.61	302	5.1
Total	1.49	245	0.27	0.71	1.56	345	16.5

Webbs Mineral Resource estimate as released by Silver Mines Limited on 27th February 2012. Based on work compiled by GeoRes Pty Ltd. Totals may vary due to rounding.

Notes:

- [1] The Group confirms that it is not aware of any new information received since the original disclosure (27th February 2012) or data that materially affects the information included in this table. The Group confirms that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.
- [2] Webbs silver equivalent calculation based on equal recoveries of all metals based on silver price of US\$17.30 per ounce, copper price of US\$4935 per tonne, lead price of US\$1773 per tonne and zinc price of US\$1871 per tonne as recorded as spot prices on 27th April 2016.
- [3] In the Group's opinion, the silver, lead, copper and zinc included in the metal equivalent calculations have a reasonable potential to be recovered.

Refer SVL 2020 Annual Report https://www.silvermines.com.au/wp-content/uploads/2020/09/20200930_2020-Final-SVL-Annual-Report-Audited-and-Signed.pdf

Cautionary Statement

- the estimates of Mineral Resources or Ore Reserves are not reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012;
- it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012;
- that nothing has come to the attention of Thomson that causes it to question the accuracy or reliability of Silver Mine's estimates; but
- Thomson has not independently validated Silver Mine's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates.

Conrad Silver Project Resource

- Resource estimate was completed by Hellman & Schofield Consultants for Malachite Resources in 2008 and published by SVL subsequently – in each case reported under JORC 2004.
- A minimum mining width of 1.2 metres was used as a base for the work.

Conrad Mineral Resource Estimate December 2008 ¹								
Resource Category	Tonnes (Million)	Silver (g/t)	Copper (%)	Lead (%)	Zinc (%)	Tin (%)	Ag Eq (g/t)	Ag Eq (Moz)
Indicated	0.658	128.8	0.24	1.69	0.68	0.28	254.0	5.37
Inferred	1.994	97.6	0.19	1.21	0.48	0.21	190.2	12.19
Total	2.652	105.4	0.20	1.33	0.53	0.22	206.1	17.5

Conrad Mineral Resource estimate as released by Malachite Resources Limited on 16th December 2008. Based on work compiled by Hellman & Schofield Pty Ltd, Geological Consultants. Totals may vary due to rounding.

Notes:

- [1] The Group confirms that it is not aware of any new information received since the original disclosure (16th December 2008) or data that materially affects the information included in this table. The Group confirms that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.
- [2] Conrad silver equivalent is presented as calculated in the original release 16th December 2008 which were $AgEq = Ag (g/t) + 22.5 Pb (\%) + 20.0 Zn (\%) + 73.3 Cu (\%) + 203.1 Sn (\%)$ Based on a ratio of metal prices on 8th December 2008 of US\$9.50 per oz Ag, US\$1000/t Pb, US\$1100/t Zn, US\$3100/t Cu, US\$11600/t Sn, estimated Net Smelter Return with factored process recoveries estimated by Malachite Resources on metallurgical testing and previous experience.
- [3] In the Group's opinion, the silver, lead, copper, tin and zinc included in the metal equivalent calculations have a reasonable potential to be recovered.

Refer SVL 2020 Annual Report https://www.silvermines.com.au/wp-content/uploads/2020/09/20200930_2020-Final-SVL-Annual-Report-Audited-and-Signed.pdf

Cautionary Statement

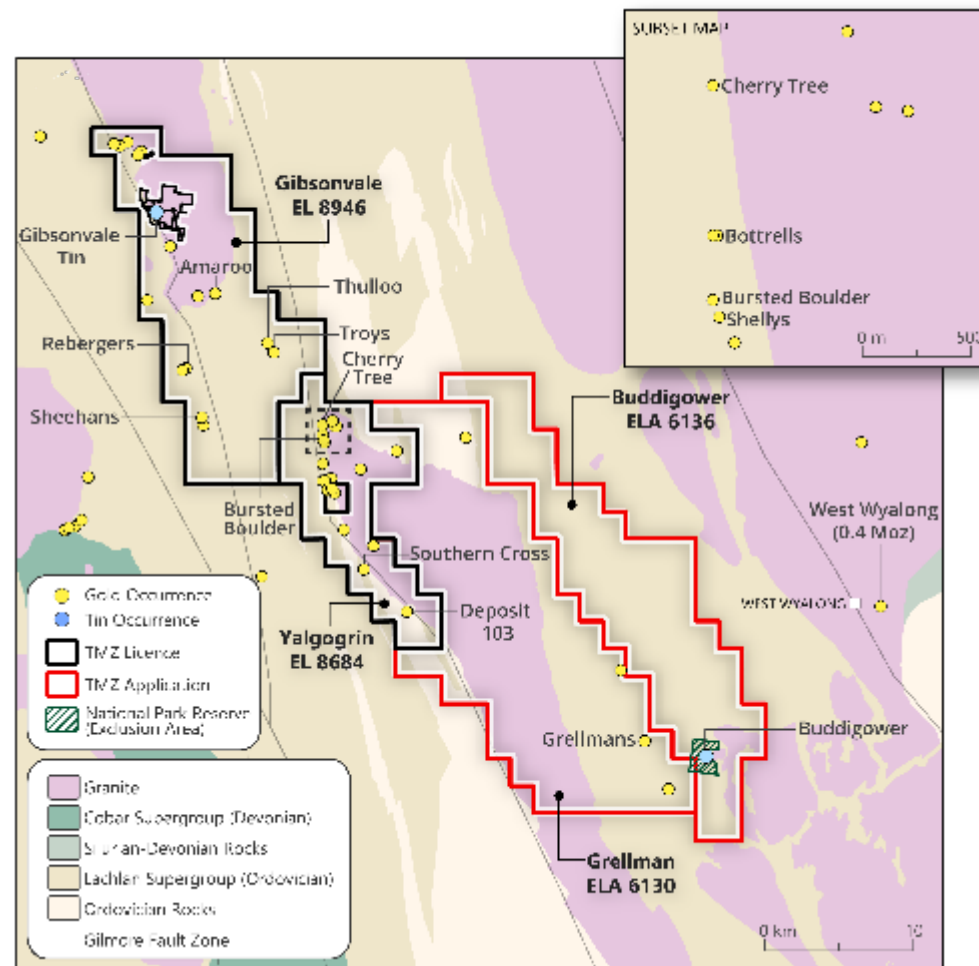
- the estimates of Mineral Resources or Ore Reserves are not reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012;
- it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012;
- that nothing has come to the attention of Thomson that causes it to question the accuracy or reliability of Silver Mine's estimates; but
- Thomson has not independently validated Silver Mine's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates.

Appendix 2 – Other Projects and Prospects

Central NSW Gold

Yalgogrin Other Prospects

- **Multiple other prospects¹**
 - **Scoop Holes** chip to **49 g/t Au**, no drilling;
 - **Eureka** chips to **16 g/t Au**, 4 holes best 12m at 1.1 g/t Au;
 - **Troys** chips to **16.1 g/t Au**, no drilling;
 - **Amaroo** chips to **15.6 g/t Au**, no drilling;
 - **Grellmans** chips to **4.8 g/t Au**, no drilling;
 - **Buddigower** – chips to **4.8 g/t Au** and 101g/t silver; limited RAB with low gold; drilling for tin, best **1.5m at 0.44% Sn** at EOH



¹ ASX Announcement 15 October 2019 - New Gold Project for Thomson, 21 September 2020 – Expansion of Exploration land in IRG Prospective Lachlan Fold Belt, 28 September 2020 – New Gold-Silver-Tin prospect in Lachlan Fold Belt and 26 October 2020 – AGM Presentation

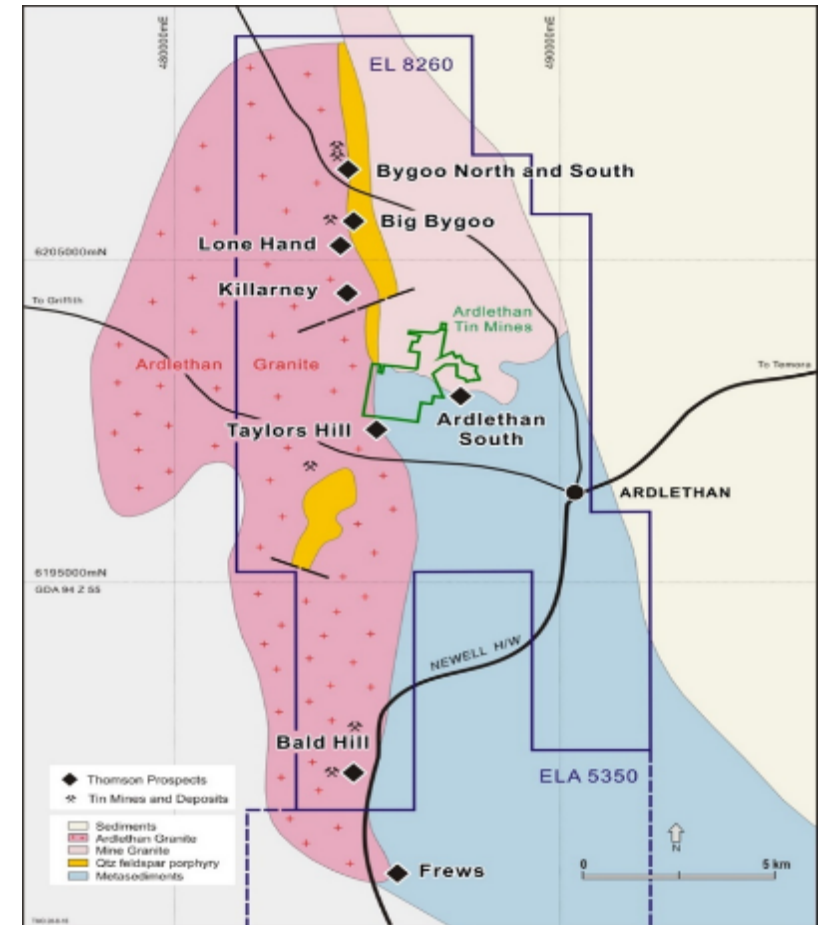
NSW tin: Ardlethan project area (EL 8260)

Thomson has identified several high grade, shallow tin intercepts around the historic Ardlethan mine

Tenement overview

- Acquired the Ardlethan tin project in 2015.
- Owned 100% by Thomson Resources.
- **Bygoo Tin Project** is adjacent to the old Ardlethan tin mine, which was the largest tin mine in NSW
 - Geology and drilling to date indicates a classic granite-roof hosted vein greisen system – different to Ardlethan
 - Drilling by Thomson has intersected strong tin mineralisation at shallow depths
- Thomson has so far discovered five previously unknown tin greisens:
 - Bygoo North – Main, Dumbrells and Smiths
 - Titanic at Big Bygoo
 - Bald Hill
- Three other tin projects in NSW: Gibsonvale, Wilgaroon, Mt Paynter
- Further targets in new areas that are subject to EL applications in the Yalgogrin area, eg. Buddigower

Ardlethan tin field



NSW tin: Bygoo area – 2018-19 Drilling: Dumbrells greisen

- In 2018-19 drilling tested the Dumbrells greisen that runs north-south through the shallow Dumbrells pit

- Shallow, thick intercepts of tin

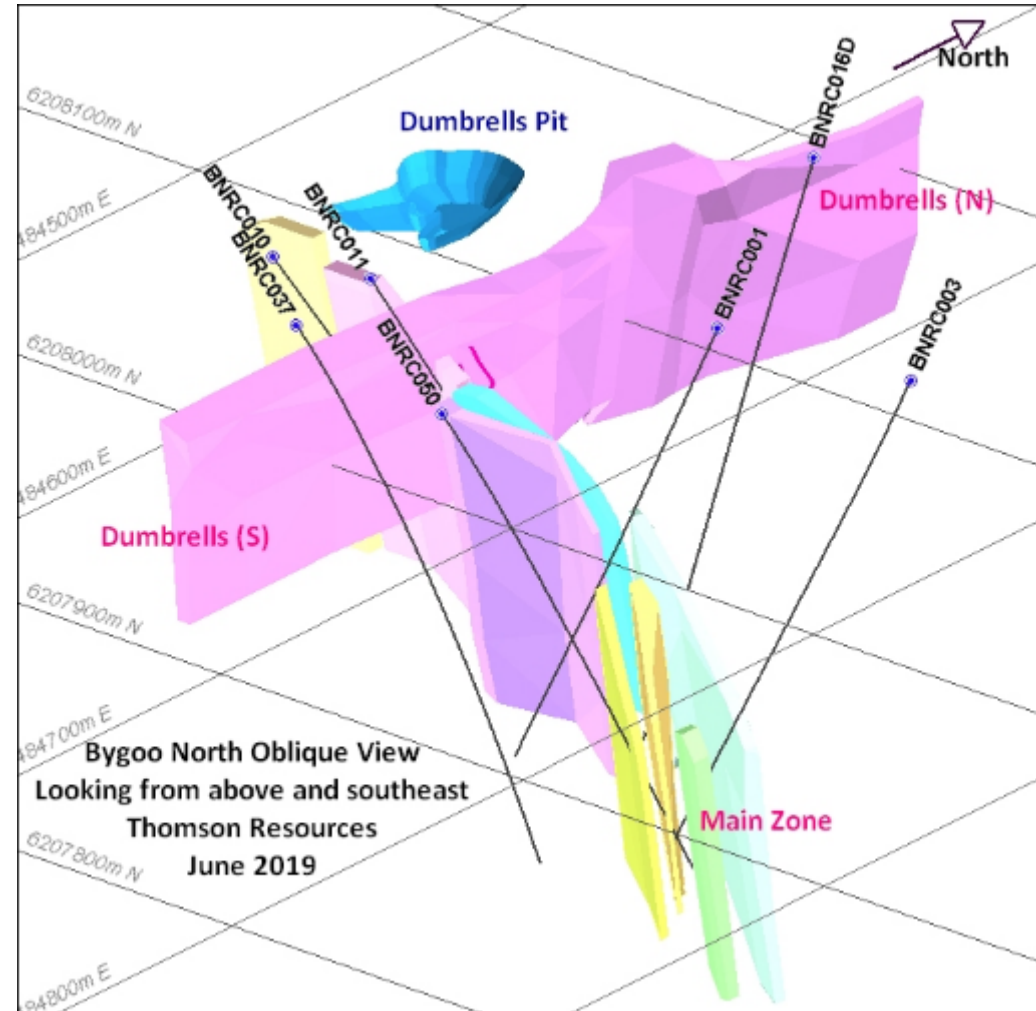
Dumbrells Zone:

- BNRC056 – 10m at 0.6% Sn from 24m depth
- BNRC057 – 12m at 0.5% Sn from 17m depth
- BNRC061 – 30m at 0.4% Sn from 40m depth
- BNRC062 – 8m at 0.4% Sn from 26m depth
- BNRC063 – 16m at 0.3% Sn from 18m depth

Main Zone:

- and BNRC063 – 20m at 1.2% Sn from 49m depth¹

Both Dumbrells and Main Zones are open along strike, yet to be drilled. Figure shows selected holes at Main Zone.



Other Projects and Prospects

- **Wilga Downs Cu-Zn** - Earn-in Agreement over the Wilga Downs Gold-Base Metal Project gives DevEx the right to earn an 80% interest by spending up to \$290,000 over four years¹.
- **Wilgaroon Sn-W** - Awarded New Frontiers Co-operative drilling grants in March 2020².
- **Havilah Ag** – Silver Mines Limited can earn 80% through a \$300,000 expenditure program in addition to completing 1000 metres of drilling³.
- **Mt Paynter Sn-W** - Covers a significant tin-tungsten occurrence at Mt Paynter in southern NSW with a small Inferred Resource (JORC 2004) of 245,000 tonnes at 0.45% W and 0.27% Sn⁴

¹ DEV ASX Announcement 16 Sep 2020 - DevEx expands NSW portfolio with farm-in on highly prospective gold-base metal project in Cobar Basin

² TMZ ASX Announcement 30 Apr 2020 - Quarterly Activities Report - March 2020

³ SVL ASX Announcement 14 Dec 2018 - Updated Earn-In Agreement With Thomson Resources, Mudgee Region, NSW

⁴ TMZ ASX Announcement 2 September 2020 – Annual Report 2020”