



THOMSON

Resources Ltd

ASX:TMZ | OTCQB:TMZRF

thomsonresources.com.au

Environmental | Social | Governance

Disclosure Report

1 Jul 2022 to 30 Sep 2022

Report generated on 19 Sep 2022

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ESG

Environmental, Social, and Governance (ESG)

Thomson Resources (“**TMZ**” or the “**Company**”) is committed to the principles of ESG as the most effective means of creating long-term enterprise value and addressing the societal priorities enshrined in the United Nations’ Sustainable Development Goals. In March 2021, we made a commitment to commence reporting on the Environmental, Social, and Governance (**ESG**) disclosures of the Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF).

We are in the process of making ESG disclosures in the form of a set of universal, comparable ESG metrics focused on people, planet, prosperity and principles of governance that organisations can report on regardless of industry or region. This table represents our reporting against the 21 core metrics, being reviewed quarterly and updated periodically.

We use this universal ESG framework to align our mainstream reporting on performance against ESG indicators. By integrating ESG metrics into our governance, business strategy, and performance management process, we diligently consider all pertinent risks and opportunities in running our business. We continue to look for opportunities for further transparency on the topics which are material to our business.

To track our disclosure progress and demonstrate our sustainability performance against the WEF SCM framework we utilise Socialsuite’s ESG Go disclosure platform. ESG Go enables us to demonstrate our ongoing commitment to ESG by providing a dedicated solution to track, report, and share our ESG disclosures. With ESG Go we have started the journey of building robust ESG credentials.

Last updated: 19/9/2022

Governance

SETTING PURPOSE

Setting purpose

TYPE

Full disclosure

Our purpose is to uncover earth's solutions.

STATUS

Verified

We are explorers and innovators. We relish the challenge of finding new opportunities to create value through what we discover and how we operate.

LAST UPDATED

16 Sep 2022

We utilise what the Earth provides intentionally, respectfully and sustainably. We solve today's challenges with long term impact in mind, recognising the importance of finding solutions that benefit both present and future stakeholders.

Our purpose is stated on the company's website homepage.

SEE ALSO:

[Our Purpose](#)

GOVERNANCE BODY COMPOSITION

Governance body composition

TYPE

Explanation

Thomson Resources has a small board of three members due to the size and stage of development of the entity. The size and composition of the Board will be reviewed following completion of New England Fold Belt Hub and Spoke Scoping Study (end 2022).

STATUS

Verified

LAST UPDATED

13 Sep 2022

Biography's of board members is published on the company website.

SEE ALSO:

[Directors and Management](#)

Corporate governance statement

MATERIAL ISSUES IMPACTING STAKEHOLDERS

Material issues impacting stakeholders

TYPE

Full disclosure

STATUS

Verified

LAST UPDATED

16 Sep 2022

Thomson Resources values the thoughts and opinions of all its stakeholders and understands that our stakeholders could be affected by the decisions we make and this may in turn affect our business. Therefore, Thomson places great importance on transparent and frequent stakeholder consultation to continually log and identify issues that may arise during our projects, and have a mechanism in place for discussing and resolving such issues.

Detailed stakeholder mapping has been completed for Texas and Mt Carrington projects. Limited landowner only mapping has been completed for other projects as there is minimal to no ongoing activity on those other sites.

Local councils, State and Federal members of parliament within the footprint of the New England Fold Belt Hub and Spoke Strategy (NEFBHS) have been provided with briefings regarding future plans for the New England Fold Belt Hub and Spoke Strategy. It is planned to facilitate these briefings annually.

All stakeholder contacts and consultations are recorded and managed via the Consultant Manager database. The software allows for stakeholder issues to be identified and resolution tracked.

Thomson Resources maintain a Community page on the company's website where community notices are published and contact information is provided for anyone wishing to contact the company.

Thomson has just commenced the process of establishing a Community Reference Group for the Texas project.

SEE ALSO:

[Community web page](#)

ANTI-CORRUPTION PRACTICES

Anti-corruption practices

TYPE

Partial disclosure

STATUS

Verified

LAST UPDATED

16 Sep 2022

At Thomson Resources all employees are expected to observe the highest standards of ethics, integrity and behaviour. To support this endeavour, Thomson has a Code of Conduct that addresses a range of issues including ethical standards, conflicts of interest, insider trading, gifts and entertainment. Details can be found in the link below.

Thomson recognise the need to supplement the Code of Conduct with a specific Anti-bribery and Corruption Policy and commit to doing so in H1 2023.

SEE ALSO:

[Code of Conduct](#)

RISK AND OPPORTUNITY OVERSIGHT

Integrating risk and opportunity into business process

TYPE

Explanation

STATUS

Verified

LAST UPDATED

13 Sep 2022

Thomson Resources has completed a high level broad brush risk assessment for the current status of its projects and activities. The focus of this risk assessment is Health and Safety. Given the early stage of evolution and limited activity of the business an ESG focused risk and opportunity assessment is considered to be premature. It is envisaged an ESG focused assessment can be made following completion of the NEFBHS Scoping Study when the project to be

developed will be better defined. Such an assessment is estimated to occur in Q1 2023.

MECHANISMS TO PROTECT ETHICAL BEHAVIOUR

Mechanisms to protect ethical behaviour

TYPE Partial disclosure	Thomson Resources is committed to conducting business honestly, with integrity, and in accordance with the Company's values and standards of expected behaviour.
STATUS Verified	Thomson has established a whistleblower policy to encourage and support individuals with information about potential misconduct to speak up.
LAST UPDATED 16 Sep 2022	<p>The policy describes the mechanisms for reporting unethical behaviour, a number of contacts to whom reports can be made and advice sought, and what protections exist for people who speak up under the policy. Further detail can be found in Thomson's Whistleblower policy below.</p> <p>SEE ALSO: Whistleblower Policy</p>

Planet

GHG EMISSIONS

GHG emissions

TYPE Explanation	Preliminary NGER calculations indicate total scope 1 and scope 2 emissions are orders of magnitude below NGER reporting thresholds due to the limited activities currently conducted.
STATUS Verified	
LAST UPDATED 16 Sep 2022	GHG emissions will be an integral part of future feasibility studies for the NEFBHS project and GHG emission minimisation will be a key consideration of project design.

LAND USE AND KEY BIODIVERSITY AREAS

Land use and key biodiversity areas

TYPE Explanation	Preserving biodiversity is profoundly important to Thomson Resources. In Australia, state and federal legislation require operators seeking to disturb land in order to conduct exploration or develop mining operations to complete rigorous environmental assessment and approval processes.
STATUS Verified	
LAST UPDATED 16 Sep 2022	Thomson Resources is committed to complying with all requirements of Federal and relevant State legislation in relation to Environmental Impact Assessments and Environmental approvals. As these assessments, approvals and associated Environmental Management Plans are developed, further details will be disclosed for ESG reporting purposes.

WATER CONSUMPTION

Water consumption

TYPE Explanation	Thomson Resources is currently maintaining a number of legacy mine sites. While these care and maintenance activities do not consume water per se, some legacy sites have historic infrastructure that interferes with natural waters reporting to aquifers.
STATUS Verified	
LAST UPDATED 16 Sep 2022	<p>Due to the early phase of project scoping, the studies have not yet been completed that quantify current or future aquifer interference or water consumption needs. The necessary studies will be completed as part of project feasibility studies and environmental impact assessments at the relevant stage of project development.</p> <p>Thomson Resources is committed to disclosing the relevant information when it comes to hand.</p>

TCFD IMPLEMENTATION

TCFD implementation

TYPE Explanation	Given the early stage of evolution and limited activity of the business TCFD is considered to be premature. It is envisaged TCFD reporting will be developed when a final investment decision is made to develop the NDFNHS project.
STATUS Verified	
LAST UPDATED 13 Sep 2022	

People

DIVERSITY AND INCLUSION

Diversity and inclusion

TYPE

Partial disclosure

STATUS

Verified

LAST UPDATED

19 Sep 2022

Thomson Resources is committed to equal opportunity and diversity at all levels of its workforce. The Company is also committed to promoting a culture that embraces diversity and recognises that employees at all levels of the Company may have domestic responsibilities. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. There shall be a focus on gender diversity throughout the various levels of employment and management in the Company.

We believe that diversity will broaden the pool for recruitment of employees and directors, enhance employee retention, encourage innovation, and ensure that the Company benefits from all available talent. Furthermore, we believe that the promotion of diversity is a socially and economically responsible governance practice.

Thomson currently has a very small board and workforce and therefore considers reporting diversity data sets for employees, management, board etc difficult to implement in a meaningful way. This circumstance will change as the business evolves and the size of the workforce grows. Thomson is committed to publishing diversity data when the size of the workforce makes this activity meaningful.

SEE ALSO:

[Diversity Policy](#)

HEALTH AND SAFETY

Health and safety

TYPE Full disclosure	Thomson Resources has undertaken significant investment in Health and Safety over the last twelve months to prepare the business for its transition from explorer to developer and ultimately operator. Specifically Thomson has:
STATUS Verified	- Appointed a Health Safety and Training Manager
LAST UPDATED 19 Sep 2022	- Developed a Health and Safety Management system and made significant progress with the development and implementation of key policies, management plans and procedures.
	- Completed risk assessments for current activities.

The safety Management system is available to all employees via the in-house SharePoint based T-Safe platform. T-Safe continues to be developed with the growing needs of the company and will soon be capable of producing health and safety statistics in the form of lead and lag performance indicators which will form the basis of future ESG reporting. During the last 12 months Thomson reports there were no fatalities or lost time injuries (LTI's), and just one medical treatment injury (MTI).

Company only operates in Australia and specifically NSW & QLD. Australia has a modern free health system available to all citizens and permanent residents. There is no additional non-occupational health support needed to be provided by the company.

TRAINING PROVIDED

Training provided

TYPE Partial disclosure	Thomson Resources is committed to developing a competent and capable workforce. As part of preparing the business for its transition from explorer to developer and ultimately operator, Thomson has:
STATUS Verified	- Appointed a Health Safety and Training Manager
LAST UPDATED 19 Sep 2022	- Completed training needs analysis for all roles within the business as part of the first phase of developing a

comprehensive Training Management System
- Conducted some high priority safety related training in risk awareness and management.

Data related to training activities is being captured within the T-Safe safety management system and further development of the system will enable reporting of training metrics for ESG reporting purposes.

Thomson is committed to completing the development and implementation of the training Management system over the next 12 months.

PAY EQUALITY

Pay equality

TYPE

Explanation

Thomson Resources believes in pay equality and that staff should be and are engaged on their merits. Thomson do not differentiate pay based on gender or ethnicity.

STATUS

Verified

While Thomson do not have a published pay equality policy, we are committed to doing so when the size of the workforce and/or Board warrants it.

LAST UPDATED

16 Sep 2022

WAGE LEVEL

Wage level

TYPE

Explanation

Thomson have adopted a practice of paying wage earners at above Award rates of pay.

STATUS

Verified

At this time Thomson will not disclose the ratio of entry-level wage to minimum wage or the ratio of total CEO compensation to median compensation due the very small size of Thomson's workforce which makes comparisons to other companies unreasonable.

LAST UPDATED

16 Sep 2022

CHILD, FORCED OR COMPULSORY LABOUR

Child, forced or compulsory labour

TYPE Explanation	Thomson Resources is currently engaged in minor on-site activity and is far more dependent on local Australian based service providers and technical consultants than any
STATUS Verified	imported goods or services. Due to the relatively low risk of these circumstances Thomson has not yet developed a
LAST UPDATED 16 Sep 2022	Modern Slavery policy. However Thomson will seek to do so in H1 2023.

Prosperity

RATE OF EMPLOYMENT

Rate of employment

TYPE

Explanation

Thomson currently has a very small workforce and therefore considers reporting rate of new hires and turnover data difficult to implement in a meaningful way and would not form a fair basis of comparison to other companies. This circumstance will change as the business evolves and the size of the workforce grows. Thomson is committed to publishing employment data when the size of the workforce makes this activity meaningful.

STATUS

Verified

LAST UPDATED

16 Sep 2022

TOTAL R&D EXPENSES

Total R&D expenses

TYPE

Explanation

Due to the early stage of evolution of the business, Thomson Resources is not yet in a position to disclose research and development (R&D) investment.

STATUS

Verified

LAST UPDATED

16 Sep 2022

However given the technical nature of the NEFBHS Project there is some potential for R&D activity as part of various option and feasibility studies in the future that Thomson will endeavour to report on.

TOTAL TAX PAID

Total tax paid

TYPE

Explanation

STATUS

Verified

LAST UPDATED
16 Sep 2022

Thomson Resources is a mineral exploration company moving into development. As such it has not generated a profit and therefore has paid no tax. This situation is likely to continue until the NEFBHS Project is commissioned and operating, at which time Thomson will implement reporting on total tax paid.

ECONOMIC CONTRIBUTION

Economic contribution

TYPE

Partial disclosure

STATUS

Verified

LAST UPDATED
16 Sep 2022

Thomson Resources is in the early stages of scoping studies for developing mineral mining and processing operations as part of the NEFBHS Project, as such Thomson considers it to be premature to report the direct economic value generated and distributed (EVG&D). However the company routinely publishes an annual report containing financial statements and a half year financial statement as required by ASX rules. Financial reports can be accessed via the link below.

Thomson are committed to implementing EVG&D reporting following a final investment decision on the NEFBHS Project.

SEE ALSO:

[Company financial reports](#)

FINANCIAL INVESTMENT CONTRIBUTION

Financial investment contribution

TYPE

Partial disclosure

STATUS

Verified

LAST UPDATED
16 Sep 2022

Thomson Resources is in the early stages of scoping studies for developing mineral mining and processing operations as part of the NEFBHS Project, as such Thomson considers it to be premature to disclose capital expenditures at this time.

However the company routinely publishes an annual report containing financial statements and a half year financial

statement as required by ASX rules. Financial reports can be accessed via the link below.

Thomson will implement capital expenditure reporting for ESG reporting purposes following a final investment decision on the NEFBHS Project.

SEE ALSO:

[Company financial reports](#)

Glossary

ASX	Australian Stock Exchange
ESG	Environment, Social, and Governance
EVG&D	Economic Value Generated and Distributed
GHG	Green House Gas
LTI	Lost Time Injury
MTI	Medical Treatment Injury
NEFBHS	New England Fold Belt Hub and Spoke
NGER	National Greenhouse and Energy Reporting
R&D	Research and Development
SCM	Stakeholder Capitalism Metrics
TCFD	Task Force on Climate-Related Financial Disclosures
WEF	World Economic Forum

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