

Thomson Resources Ltd (ACN 138 358 728)

Target Market Determination – Entitlement Offer

This Target Market Determination is made under section 994B of the *Corporations Act 2001* (Cth) (**Act**) in relation to a non-renounceable entitlement offer (**Offer**) by Thomson Resources Ltd (**Company**).

A prospectus for the Offer dated 8 November 2021 and supplementary prospectus for the Offer dated 9 November 2021 were lodged with the Australian Securities and Investments Commission (**ASIC**) on those dates (together, **Prospectus**).

Terms used in this document:

- which are defined in the Prospectus have the meanings given in the Prospectus; and
- which are defined in the Act have the meanings given in the Act.

This document is not a prospectus or product disclosure statement. A person may only apply for New Options by completing an Entitlement and Acceptance Form accompanying a copy of the Prospectus.

Class of retail clients that comprise the target market for the New Options	The Offer is a pro rata issue made to Eligible Shareholders ¹ , some of whom may be retail clients.
Distribution conditions	The Offer is only made to Eligible Shareholders. A person may only apply for New Options by completing an Entitlement and Acceptance Form accompanying a copy of the Prospectus.
Review triggers	The determination of the target market may no longer be appropriate if there is a change in the criteria for making a pro rata issue under chapter 7 of the ASX Listing Rules. In that case, the target market may need to change to accommodate any change in the criteria for a pro rata issue under chapter 7 of the ASX Listing Rules.
Maximum period for the determination	The Offer will open on the Opening Date and will close on the Closing Date. A new target market determination will be made for any offer made after the Closing Date.
Reporting period for any complaints about New Options	The reporting period for any complaints about New Options is 10 business days after the Closing Date.
Information required to identify a review trigger	Information required to identify a review trigger is contained in the ASX Listing Rules, in the criteria for making a pro rata issue.

This document is dated 16 November 2021.

¹ **Eligible Shareholders** means on the Record Date, Shareholder recorded on the register of members of the Company as holders of ordinary shares, that have registered addresses in Australia or New Zealand. **Shareholder** means a holder of Shares. **Shares** means fully paid ordinary shares in the Company.