



PLATSEARCH NL

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Company Announcements Office
Australian Securities Exchange

Thomson Resources Update

PlatSearch is pleased to provide an update to progress made by Thomson Resources Ltd, a company incorporated in July 2009 to hold and explore the large block of PlatSearch NL and Minotaur Exploration Ltd (ASX Code: MEP) tenements within the Thomson Fold Belt of northern NSW.

PlatSearch and Minotaur have conducted extensive exploration over a number of joint venture and 100% owned exploration tenements and since 2007 have spent in excess of \$1.5 million, conducting detailed geophysical surveys and completing nine diamond drill holes into eight target areas. Results to date have been encouraging with the intersection of favourable host rocks at relatively shallow depths and indications (such as the presence of pyrrhotite and anomalous zinc, lead, silver and tungsten values) that hydrothermal processes, potentially associated with precious or base metal deposits, have been active in the area.

As previously announced, Thomson Resources (PlatSearch ownership currently 36.7%) recently raised \$2.5 million at 10 cents/share (before costs) from sophisticated Singaporean and Australian investors to advance its exploration programmes and prepare for an IPO, planned for mid 2010. Since the raising, Thomson Resources has made good progress in its exploration programmes, completing two significant geophysical surveys, including a major airborne magnetic survey covering 1,886 sq kilometres as well as ultradetailed ground magnetic surveys over 13 key targets.

The Company has also appointed Eoin Rothery to the position of CEO and Lindsay Gilligan, former Director of the Geological Survey of NSW, to the Board. In addition, Thomson has initiated the IPO process, contracting an independent geological expert to commence the Prospectus and an experienced corporate legal firm to assist in the IPO.

A copy of the Thomson Resources update letter to its shareholders is attached.

PlatSearch NL



Greg Jones

Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Greg Jones, BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. Mr Jones is a Director of PlatSearch NL and 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

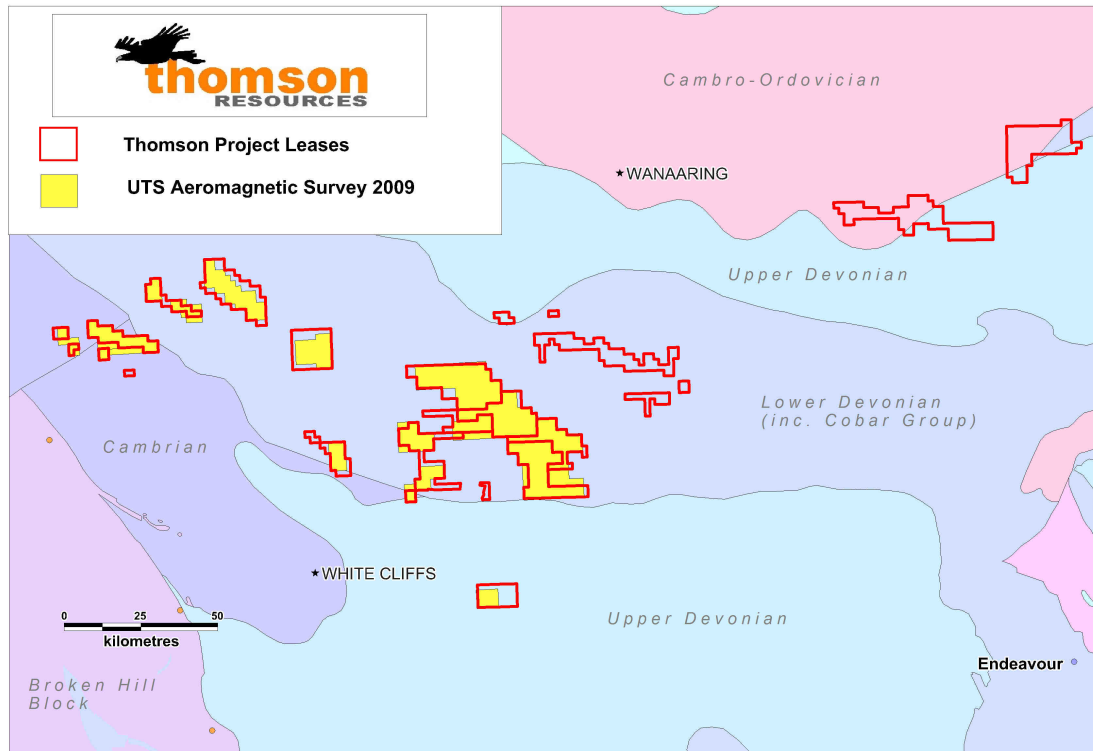
14 December 2009

Dear Shareholders

Thomson Resources Update

Thomson Resources Ltd is pleased to report that since its recent successful raising of \$2.5 million to sophisticated investors in Australia and Singapore, the Company has made good progress in advancing its exploration programmes, securing critical management personnel and locking in key support organisations to assist in the Initial Public Offering (IPO), planned for mid 2010.

A new phase of exploration has now commenced to assist in the defining targets and elucidating geological controls in this highly prospective region. A high-resolution aeromagnetic survey has been flown by UTS Geophysics over most of the tenement areas, comprising 21,391 line km of flights and covering 1,886 square kilometers. The low sensor height (20m) and tight line spacing (100m), compared to the NSW government geological data used in original the PlatSearch targetting work (60m sensor height and 250m line spacing) is expected to dramatically improve the ability to map geology under cover rocks and to model discrete Cobar-style base and precious metal targets.



Location map showing position of Thomson Project leases and aeromagnetic coverage. Geology is taken from NSW Geological Survey and has had the more recent cover (Eromanga Basin and Murray Basin) rocks excluded. Prospective rocks are mainly Lower Devonian with the Cobar Group inferred to extend north and west into the Thomson Region.

In addition, 13 of the most promising targets defined by PlatSearch and Minotaur from the older regional aeromagnetic survey were selected for detailed ground magnetic surveys, primarily to help position drilling which is planned to commence post-IPO. This survey was conducted by a Minotaur geophysical crew and is almost complete.

To lead your Company, a new Chief Executive has been appointed. Mr Eoin Rothery brings extensive exploration experience and success to this role, having previously led a significant exploration effort and resource expansion at the Woodie Woodie manganese project in Western Australia, as well as a mine start up in India as Managing Director of the ASX listed India Resources Ltd. Eoin has also worked for many years at world class deposits such as Broken Hill, Macarthur River and Jundee gold and will be applying his skills in Thomson to seek the large deposits that may be present in the region.

The Company has also expanded its Board with the appointment of Mr Lindsay Gilligan. Lindsay is the former Director of the Geological Survey of NSW, the State Government organisation instrumental in defining the frontier exploration potential of the Thomson Belt and generating the geophysical and geological data used by PlatSearch and Minotaur in their targetting work within the Thomson. Lindsay has over 40 years of geological and government service experience in NSW and is a welcomed addition to the Board.

As part of the preparation for the IPO, an independent geological expert has been contracted to commence the Prospectus, due for completion in early 2010. In addition, an experienced corporate legal firm has been appointed to assist in the IPO.

For further information please direct any questions you have to Greg Jones or Eoin Rothery on (+612) 9906 6225.

Greg Jones



Director – Thomson Resources Ltd

INFORMATION ABOUT THOMSON RESOURCES

Thomson Resources Ltd was incorporated in July 2009 to hold and explore the large block of PlatSearch NL (ASX: PTS) and Minotaur Exploration Ltd (ASX: MEP) tenements within the Thomson Fold Belt of northern NSW for large base and precious metal deposits within rocks believed to be of similar style and age to those hosting the world-class Cobar deposits to the south. Historical and indicated ore reserves of the Cobar belt amount to more than 400,000 tonnes of copper, 1.6 million tonnes of lead, 2.5 million tonnes of zinc, 4,000 tonnes of silver and 56 tonnes of gold. The largest deposit of many in this field is Endeavor (previously known as Elura) which was discovered by drilling a magnetic anomaly.

PlatSearch and Minotaur previously conducted extensive exploration over a number of exploration tenements within the Thomson Fold Belt, conducting detailed geophysical surveys and completing nine diamond drill holes into eight target areas. Results to date have been encouraging with the intersection of favourable host rocks at relatively shallow depths and indications (such as the presence of pyrrhotite and anomalous zinc, lead, silver and tungsten values) that hydrothermal processes, potentially associated with precious or base metal deposits, have been active in the area.

The Company intends to initiate an aggressive exploration programme, testing a number of the high quality targets defined by the previous work in the search for significant mineral deposits in the region.

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