



PLATSEARCH NL

ACN 003 254 395

Level 1, 80 Chandos Street, St Leonards NSW 2065 (PO Box 956, Crows Nest NSW 1585)
Telephone: (02) 9906 5220 Facsimile: (02) 9906 5233
Email: pts@platsearch.com.au Website: www.platsearch.com.au

3 March 2010

Company Announcements Office
Australian Securities Exchange

Thomson Resources Joint Venture with Compass

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 tenements acquired from PlatSearch NL and Minotaur Exploration Ltd (ASX: MEP) within the Thomson Fold Belt of northern NSW. PlatSearch owns 36.7% of Thomson Resources.

A copy of the Thomson Resources update letter to its shareholders is attached in which it details four joint ventures it has signed with Compass Resources Limited.

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.



Thomson Resources Ltd

ACN: 138 358 728

Suite 3, Level 1, 80 Chandos Street, St Leonards, NSW 2065

PO Box 956, Crows Nest, NSW 1585

Telephone: (02) 9906 6225, Facsimile: (02) 9906 5233

Email: tmo@thomsonresources.com.au

Website: www.thomsonresources.com.au

Wednesday, 3 March 2010

Dear Shareholders

COMPASS RESOURCES JOINT VENTURE

Thomson Resources is pleased to announce the signing of four Joint Ventures (JVs) with Raptor Minerals Limited ACN 101 168 343 ("Raptor") (a subsidiary of Compass Resources Limited ACN 010 536 820) over a number of high quality projects within the Thomson Fold Belt of northern NSW. The joint ventures form a natural and complementary extension to Thomson Resources existing tenement holdings in the area and will add real value to the proposed IPO of Thomson Resources, on track for completion in the middle of this year.

The Joint Ventures cover four projects: Cuttaburra, Yancannia, Lillyfield and Louth, in or near the Thomson Fold Belt. Thomson Resources can earn up to a 75% interest in each of the JV areas through staged expenditure commitments (varying from \$1 million to \$3 million) and completion of a definitive feasibility study on any deposits discovered within the JVs.

The Cuttaburra JV comprises Exploration Licences 6870, 6969, 6224 and 6727 and contains the Cuttaburra A and B magnetic anomalies which are considered to have similar signatures to those associated with base and precious metal deposits found within the highly endowed Cobar Basin which has produced in excess of \$36 billion in metals over the last century (according to figures from the NSW Dept of Industry and Investment).

Drilling by Compass at Cuttaburra has intersected heavily quartz/carbonate veined and iron sulphide (pyrrhotite) bearing sedimentary rocks with significant base metal anomalism including 28 metres of 7.4 g/t silver as well as values over 1 metre up to 1,800ppm lead, 1,000ppm copper and 4,110 tungsten.

The intersections displayed strong host lithological and alteration similarities to the Cobar Basin deposits and are considered to be highly encouraging. Since the drilling was completed, an Induced Polarisation (IP) survey has also been completed which has defined a strong resistivity anomaly 300m to the north of the Cuttaburra magnetic anomaly. This possibly indicates the presence of zones of more intense silification and or stockwork veining potentially associated with mineralization. This target will form the focus of initial exploration by Thomson Resources.

The Lillyfield JV comprises Exploration Licences 7252 and 7253 and covers the Warraweena Volcanics for which recent work documented mafic volcanic units of calc-

alkaline to shoshonitic affinity with similar chemistry to rocks of the Ordovician Macquarie Arc in the Parkes area.

The Louth JV comprises Exploration Licences 6844 and 6783 which are at the northern extent of the Lachlan Fold Belt, where it extends into or joins the Thomson Fold Belt. The area is considered highly prospective for precious metal deposits, with at least one strongly gold and arsenic anomalous prospect (Iona) defined by previous exploration.

The Yancannia JV comprises Exploration Licences 7000, 6715, 6853 and 7180 and lies between Thomson Resources' Callindarry and Cathedral ELs. Compass has already drilled one hole here (YRCD-01) which encountered pyrite veining and minor base metal mineralisation – sphalerite and chalcopyrite. IP anomalies have also been generated elsewhere in the project.

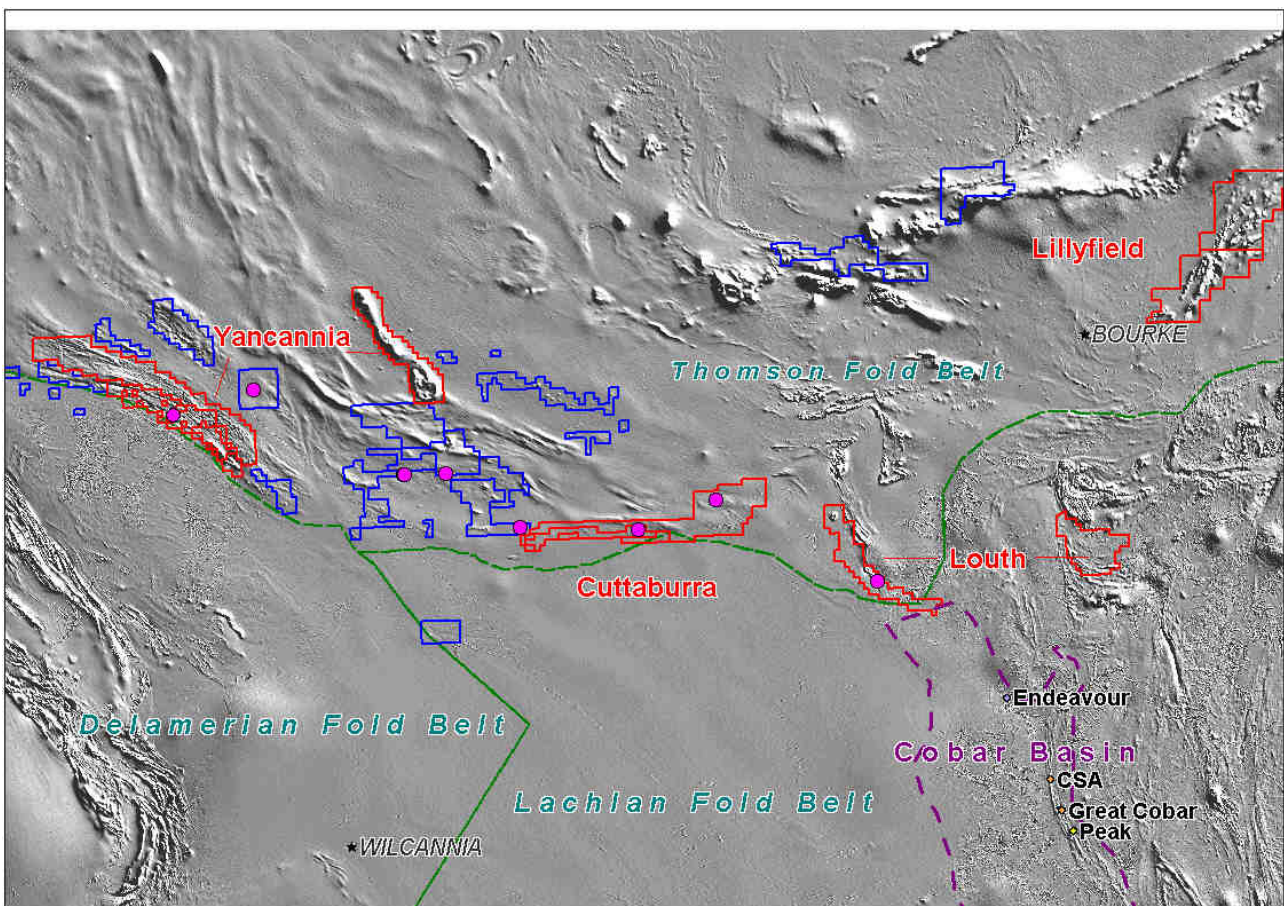
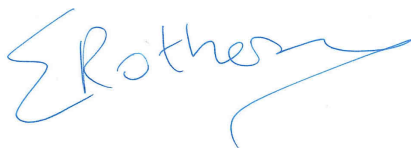


Figure showing the Compass tenements (in red) and the current Thomson Resources tenements (in blue) on a regional aeromagnetic image. Also shown are the interpreted boundaries between the Thomson, Lachlan and Delamerian Fold Belts (green) with the Cobar Basin (purple) and mineralised drill holes in the Thomson Fold Belt (circles).

The formalization of the joint ventures with Compass is considered highly significant by the Company. Combined with the Thomson tenements, the Compass JVs adds an additional 3,618 square kilometres of very high quality exploration ground to the 2,837 square kilometres held by the Company and cements Thomson Resources as the preeminent explorer in this exciting region. The JVs substantially increase the depth and breadth of the exploration properties under control by Thomson and will help underpin an Initial Public Offering (IPO) of Thomson Resources onto the ASX, planned for mid 2010.

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



Eoin Rothery

Chief Executive Officer – 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.

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.