

## Regulatory Story

[Go to market news section](#)



**Thor Mining PLC** - THR Director Appointment  
Released 07:45 02-Sep-2016

RNS Number : 7930I  
Thor Mining PLC  
02 September 2016

2 September 2016

### THOR MINING PLC

#### Director Appointment

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR) are pleased to announce that further to the announcement of 1 September 2016 and following the completion of due diligence procedures, the Company has appointed Paul Johnson to the Board as a Non-executive Director with immediate effect.

**Mr Mick Billing, Executive Chairman, commented:** "We are pleased to announce formally the appointment of Paul as a Non-executive Director of Thor, following successful completion of standard due diligence procedures.

The board looks forward to delivering news flow to the market as it begins to implement the plan for the business, in line with what is believed to be a recovery in the natural resources sector".

Paul Johnson, aged 47, is the Chief Executive Officer of Metal Tiger Plc, a company quoted on the AIM Market of the London Stock Exchange and Non-executive Director of Metal NRG Plc, a company quoted on the ISDX Growth Market.

Mr Johnson is a Chartered Accountant, and an Associate of the Chartered Institute of Loss Adjusters and of the Chartered Insurance Institute. He holds a BSc (Hons) in Management Science from UMIST School of Management in Manchester.

As described in the announcement of 1 September 2016, in consideration for Paul joining the board and waiving his director's fees for 12 months, Thor has awarded Paul Johnson with 250,000,000 options over ordinary shares of 0.01 pence each in the capital of the Company ("Ordinary Shares") with a 0.05p strike price and a three year exercise period, subject to shareholder approval at a general meeting to be convened in due course.

Paul Johnson is, or has been, a director or partner of the following companies or partnerships during the previous five years:

Current	Previous

Metal Tiger Plc	Greatland Gold Plc
Metal Capital Limited	The Vitiligo Society
Value at Risk Limited	Catalyst Strategies Limited
Value Generation Limited	ECR Minerals Plc
Metalnrg Plc	Strathmore Accountants Limited
Tomas Capital Limited	Commercial Assure Limited
	Open 2 Barter Limited
	Catalyst Information Services Limited

Paul Johnson and his spouse currently hold a total interest in 112,066,237 Ordinary Shares, representing 1.95 per cent of the current issued share capital of the Company. Following the admission to trading, on or around 5 September 2016, of 400,000,000 Ordinary Shares pursuant to the placing announced on 1 September 2016, Paul Johnson's holding will be diluted to 1.83 per cent of the enlarged issued share capital of the Company. In aggregation with the grant of share options described above, which is subject to shareholder approval, Paul Johnson will be interested in a total of 330,000,000 share options and warrants, each with an exercise price of 0.05 pence.

Metal Tiger plc, a company of which Paul Johnson is a director and shareholder, currently holds an interest in 460,000,000 Thor Ordinary Shares, representing 8.02 per cent of the issued share capital of the Company. Following the admission to trading, on or around 5 September 2016, of 400,000,000 Ordinary Shares pursuant to the placing announced on 1 September 2016, Metal Tiger Plc will hold an interest in 860,000,000 Ordinary Shares, representing 14.01 per cent of the enlarged issued share capital of the Company.

Save as set out above there are no other disclosures in respect of the appointment of Paul Johnson that fall to be made under Rule 17 or paragraph (g) of Schedule Two of the AIM Rules for Companies.

The information contained within this RNS is considered to be inside information, for the purposes of Article 7 of EU Regulation 596/2014, prior to its release.

**Enquiries:**

Mick Billing	+61 (8) 7324 1935	Thor Mining PLC	Executive Chairman
Ray Ridge	+61 (8) 7324 1935	Thor Mining PLC	CFO/Company Secretary
Colin Aaronson/ Daniel Bush/ Richard Tonthat	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser
Gerry Beaney/ David Hignell John Howes	+44 (0) 203 862 6625	Northland Capital Partners Limited	Joint Broker
Nick Emerson / Andy Thacker	+44 (0) 1483 413 500	SI Capital	Joint Broker
Tim Blythe/ Camilla Horsfall	+44 (0) 207 138 3222	Blytheweigh	Financial PR

Updates on the Company's activities are regularly posted on Thor's website [www.thormining.com](http://www.thormining.com), which includes a facility to register to receive these updates by email.

**About Thor Mining PLC**

Thor Mining PLC is a resources company quoted on the AIM Market of the London Stock Exchange and on ASX in Australia.

Thor holds 100% of the advanced Molyhil tungsten project in the Northern Territory of Australia, for which an updated feasibility study in 2015<sup>1</sup> suggested attractive returns. Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated Resources Estimate<sup>2</sup> on 1 of the 4 known deposits.

In February 2016, Thor announced the sale of its Spring Hill Gold project<sup>3</sup> for A\$3.5million, of which A\$1.5 remains due for settlement in February 2017, plus a royalty of:

A\$6 per ounce of gold produced from the Spring Hill tenements where the gold produced is sold for up to A\$1,500 per ounce; and  
A\$14 per ounce of gold<sup>4</sup> produced from the Spring Hill tenements where the gold produced is sold for amounts over A\$1,500 per ounce.

Notes

<sup>1</sup> Refer ASX and AIM announcement of 12 January 2015

<sup>2</sup> Refer ASX and AIM announcement of 10 June 2014

<sup>3</sup> Refer ASX and AIM announcement of 29 February 2016

<sup>4</sup> At the date of this announcement gold is trading at approximately A\$1,740/oz

This information is provided by RNS  
The company news service from the London Stock Exchange

END

BOAQLLBBQKFZBBX

CLOSE

---

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

---

©2014 London Stock Exchange plc. All rights reserved

Director Appointment - RNS