

Regulatory Story

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Thor Mining PLC - THR Appendix 5B
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Thor Mining PLC
27 October 2016

Thursday, 27 October 2016

THOR MINING PLC

Thor Mining PLC ("Thor" or the "Company")

The Directors of Thor Mining PLC (AIM, ASX: THR) today released the following announcement on the Australian Securities Exchange ("ASX") as required under the listing rules of the ASX.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

THOR MINING PLC

ABN

121 117 673

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(203)	(203)
(b) development	-	-
(c) production	-	-
(d) staff costs	(10)	(10)
(e) administration and corporate costs	(241)	(241)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(454)	(454)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	-
3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	170	170
3.2 Proceeds from issue of convertible notes		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings	30	30
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	200	200

4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1	Cash and cash equivalents at beginning of period	307	307
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(454)	(454)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	200	200
4.5	Effect of movement in exchange rates on cash held	(18)	(18)
4.6	Cash and cash equivalents at end of period	35	35

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	35	307
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	35	307

6. Payments to directors of the entity and their associates

6.1 Aggregate amount of payments to these parties included in item 1.2

**Current quarter
\$A'000**

18

6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

The CEO is paid \$6,000 per month in cash. The excess above this monthly amount is accumulated and paid by way of the issue of shares in lieu of salary, subject to shareholder approval at the AGM.

During the quarter, one Director advanced a loan to the Company of \$30,000. This was subsequently repaid by the Company through the issue of shares on 11 October 2016.

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities		
8.2	Credit standby arrangements		
8.3	Other (please specify)	203,400	203,400
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Directors, and former Directors, have advanced funds to the Company on an unsecured and interest free basis.

Subsequent to the end of the quarter ended 30 September 2016, \$70,000 was repaid by the Company through the issue of shares on 11 October 2016.

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	(206)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(10)
9.5	Administration and corporate costs	(180)
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	(396)

The Company has received £232,500 (approximately A\$387,000) in October, from a capital raise. The Company will also be finalising its annual claim for the Research &

Development Refund during the next quarter.

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E63/1102	Tenement relinquished. (the Company had 60% precious metals rights)	60%	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here:
 October 2016.....
 (Company secretary)

Date:27

Print name: ..Ray Ridge.....

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
- If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Enquiries:

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Executive Chairman
 CFO/Company

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

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

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Appendix 5B - RNS