

## Regulatory Story

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**Thor Mining PLC** - THR MOLYHIL - APPLICATION FOR EXPLORATION LICENCE AREA  
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RNS Number : 4118V  
Thor Mining PLC  
30 January 2017

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### THOR MINING PLC

#### MOLYHIL TUNGSTEN PROJECT APPLICATION FOR ADDITIONAL EXPLORATION LICENCE AREA

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR) is pleased to advise that, on the basis of highly encouraging 2016 results from the exploration drilling program to test for additional tungsten mineralisation satellite to the Company's existing Molyhil tungsten deposit in the Northern Territory, the Company has applied for an additional Exploration Licence ("EL") area to secure prospective ground contiguous with the Gap Track prospect to the south of existing tenements (Figure 1).

[http://www.rns-pdf.londonstockexchange.com/rns/4118V\\_-2017-1-28.pdf](http://www.rns-pdf.londonstockexchange.com/rns/4118V_-2017-1-28.pdf)

If successfully granted, the new EL area will facilitate exploration access to a further 68 square kilometres of ground highly prospective for further Molyhil style skarn hosted tungsten deposits.

**Mr Mick Billing, Executive Chairman, commented:**

*"The 2016 exploration results were all the encouragement we required to make an application to pick up this extra ground. Even moderate exploration success in this new exploration area is likely to have a dramatically positive effect on the Molyhil NPV. In addition, there is very good potential to find another one or two similar prospects to Molyhil beneath the shallow soil cover of this new ground."*

*"Should our EL application be approved, the initial exploration strategy will comprise reprocessing the latest aero-magnetic data to prioritise targets for testing by way of low cost air-core drilling."*

Link to Figure 1: Molyhil - New Exploration Licence application area

## Enquiries:

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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, and on the Company's twitter page @ThorMining.

**Competent Person's Report**

*The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**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\$1,580/oz

This information is provided by RNS

The company news service from the London Stock Exchange

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