

## Regulatory Story

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**Thor Mining PLC** - THR  
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Appendix 3B

RNS Number : 6066V  
Thor Mining PLC  
31 January 2017

Tuesday, 31 January 2017

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

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

*Rule 2.7, 3.10.3, 3.10.4, 3.10.5*

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

ABN

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                             |                                                                                                                                                                                       |
|---|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of+securities issued or to be issued | <ul style="list-style-type: none"> <li>(a) Ordinary shares / CDIs</li> <li>(b) Ordinary Shares</li> <li>(c) CDIs</li> <li>(d) Unlisted Options (termed warrants in the UK)</li> </ul> |
|---|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p>(a) Transfers of 80,000 from AIM listed shares on the AIM Market of the London Stock Exchange, to ASX listed CDI's, during the period 1 January 2017 to 27 January 2017.</p> <p>(b) Issue of 48,000,000 Ordinary Shares to sophisticated investors in the UK on 27 January 2017.</p> <p>(c) Issue of 2,000,000 CDIs to sophisticated investors in Australia on 27 January 2017. Thereby increasing the total number of securities, listed on both AIM and ASX, to 367,158,340 as at 27 January 2017.</p> <p>(d) Issue of 26,300,000 unlisted options (termed warrants in the UK) to sophisticated investors, on the basis of one free option for every two Ordinary Shares subscribed for under (b) and (c), together with 1,300,000 unlisted options issued to the Company's broker.</p>
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<p>This represents:</p> <p>(a) <b>Transfers</b> between AIM listed shares on the AIM Market of the London Stock Exchange, and ASX listed CDI's during the period 1 January 2017 to 27 January 2017.</p> <p>(b) Issue of 48,000,000 Ordinary Shares to sophisticated investors in the UK on 27 January 2017, at a price of £0.00525 per share.</p> <p>(c) Issue of 2,000,000 CDIs to sophisticated investors in Australia on 27 January 2017, at a price of £0.00525 per share.</p> <p>(d) Issue of 26,300,000 unlisted options. Exercise price of £0.009 and expires 27 July 2018.</p>
4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) Yes.</p> <p>(b) Yes.</p> <p>(c) Yes.</p> <p>(d) No. The securities will rank equally with ordinary shares upon exercise of the options (if the option holders elect to do so).</p>
5	Issue price or consideration	<p>(a) N/A</p> <p>(b) £0.00525 per share</p> <p>(c) £0.00525 per share</p> <p>(d) Nil.</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>The net proceeds will enable the Company to accelerate the drilling program at its Pilot Mountain project in Nevada and will also provide the Company with additional working capital.</p>

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b - 6h <i>in relation to the +securities the subject of this Appendix 3B</i> , and comply with section 6i	Yes				
6b	The date the security holder resolution under rule 7.1A was passed	24 November 2016				
6c	Number of +securities issued without security holder approval under rule 7.1	(a) N/A (b) 16,284,166 (c) 2,000,000 (d) 26,300,000				
6d	Number of +securities issued with security holder approval under rule 7.1A	(a) N/A (b) 31,715,834 (c) Nil (d) Nil.				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of securities issued under an exception in rule 7.2	N/A				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Issue date: 27 January 2017 Issue price: £0.00525 (A\$0.0088) More than 75% of VWAP?: Yes VWAP A\$0.0113 75% thereof: A\$0.0085 VWAP source: IRESS				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements.	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A - complete Annexure 1 and release to ASX Market Announcements	Refer attached Annexure 1				
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	(a) Transfers 1 January 2017 to 27 January 2017 (b) 27 January 2017 (c) 27 January 2017 (d) 27 January 2017				
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>113,043,830</td> <td>Ordinary Shares quoted by ASX ("THR" as CDIs) as at 27 January 2017.</td> </tr> </tbody> </table>	Number	+Class	113,043,830	Ordinary Shares quoted by ASX ("THR" as CDIs) as at 27 January 2017.
Number	+Class					
113,043,830	Ordinary Shares quoted by ASX ("THR" as CDIs) as at 27 January 2017.					

9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	254,114,510	<p>Ordinary Shares admitted to the AIM Market of the London Stock Exchange, as at 27 January 2017.</p> <p><b>Unlisted Options:</b></p> <p>48,000,000 1.25 pence unlisted warrants expiring 1 December 2018.</p> <p>16,000,000 1.25 pence unlisted warrants expiring 5 March 2019.</p> <p>40,000,000 1.25 pence unlisted warrants expiring 7 April 2019.</p> <p>13,840,000 1.25 pence unlisted warrants expiring 11 April 2019.</p> <p>20,000,000 1.25 pence unlisted warrants expiring 26 July 2019.</p> <p>10,000,000 1.25 pence unlisted warrants expiring 2 September 2019.</p> <p>26,300,000 0.9 pence unlisted warrants expiring 27 July 2018.</p>
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No Policy	

## Part 2 - Bonus issue or pro rata issue - Not Applicable

### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000

- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37

A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38      Number of securities for which +quotation is sought     

39      Class of +securities for which quotation is sought     

40      Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41      Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42      Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  - 2 We warrant the following to ASX.
    - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
    - There is no reason why those +securities should not be granted +quotation.
    - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  - 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 30 January 2017  
 (Company Secretary)

Print name: Ray Ridge

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## **Appendix 3B - Annexure 1**

### **Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities**

Introduced 01/08/12

#### **Part 1**

<b>Rule 7.1 - Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate "A", the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	as at 26 January 2016            181,455,501 (4,536,387,510 pre-consolidation)
<b>Add</b> the following:	
<ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> </ul>	<ul style="list-style-type: none"> <li>Placement (1/6/16)            13,440,000 (approved 23 June 2016) (pre consolidation 336,000,000)</li> <li>Placement (24/6/16)            34,560,000 (approved 23 June 2016) (pre consolidation 864,000,000)</li> </ul>
<ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> </ul>	<ul style="list-style-type: none"> <li>Placement (5/9/16)            16,000,000 (approved 6 October 2016) (pre consolidation 400,000,000)</li> <li>Placement (7/10/16)            40,000,000 (approved 6 October 2016) (pre consolidation 1,000,000,000)</li> <li>Placement (11/10/16)            13,840,000 (approved 6 October 2016) (pre consolidation 346,000,000)</li> </ul>
<ul style="list-style-type: none"> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul>	<ul style="list-style-type: none"> <li>Remuneration (25/11/2016)    17,862,839 (approved 24 November 2016) (pre consolidation 446,570,973)</li> </ul>
<b>Note:</b>	
<ul style="list-style-type: none"> <li>• Include only ordinary securities here - other classes of equity securities cannot be added</li> <li>• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	
<b>Subtract</b> the number of fully paid ordinary securities cancelled during	0

that 12 month period					
"A"	317,158,340				
<b>Step 2: Calculate 15% of "A"</b>					
"B"	0.15				
	<i>[Note: this value cannot be changed]</i>				
<b>Multiply "A" by 0.15</b>	47,573,750				
<b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>					
<p><i>Insert</i> number of equity securities issued or <i>agreed to be issued</i> in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded - not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;"><i>Placement Shares (27/01/17)</i></td> <td style="text-align: right;">18,284,166</td> </tr> <tr> <td style="padding-left: 20px;"><i>Warrants (27/01/17)</i></td> <td style="text-align: right;">26,300,000</td> </tr> </table>	<i>Placement Shares (27/01/17)</i>	18,284,166	<i>Warrants (27/01/17)</i>	26,300,000
<i>Placement Shares (27/01/17)</i>	18,284,166				
<i>Warrants (27/01/17)</i>	26,300,000				
"C"	44,584,166				
<b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>					
"A" x 0.15 <i>Note: number must be same as shown in Step 2</i>	47,573,750				
<b>Subtract "C"</b> <i>Note: number must be same as shown in Step 3</i>	44,584,166				
<b>Total ["A" x 0.15] - "C"</b>	2,989,584				
	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>				



## Part 2

<b>Rule 7.1A - Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate "A", the base figure from which the placement capacity is calculated</b>	
<b>"A"</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	317,158,340
<b>Step 2: Calculate 10% of "A"</b>	
<b>"D"</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply "A" by 0.10</b>	31,715,834
<b>Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used</b>	
<i>Insert</i> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities - not just ordinary securities</i></li> <li>• <i>Include here - if applicable - the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<i>Placement Shares (27/01/17)</i> 31,715,834
<b>"E"</b>	31,715,834

<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
<b>"A" x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	31,715,834
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	31,715,834
<b>Total ["A" x 0.10] - "E"</b>	Nil  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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.

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