

Regulatory Story

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Thor Mining PLC - THR
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Appendix 3B

RNS Number : 8546Z
Thor Mining PLC
17 March 2017

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

The Directors of Thor Mining PLC (AIM, ASX: THR) have released the following Appendix 3B announcement on the Australian Securities Exchange ("ASX"), as required under the listing rules of the ASX. This Appendix 3B announcement relates to the exercise of 1,780,026 warrants over ordinary shares of 0.01p each in the capital of the Company (announced on 16 March 2017).

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

Thor Mining PLC

ABN

121 117 673

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

(a) Ordinary shares / CDIs
(b) Ordinary Shares

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p>(a) Transfers of 24,598 to AIM listed shares on the AIM Market of the London Stock Exchange, from ASX listed CDI's, during the period 11 March 2017 to 16 March 2017.</p> <p>(b) Issue of 1,780,026 Ordinary Shares, in the UK, on 17 March 2017, as a result of the exercise of unlisted options (termed warrants in the UK). Expiry date was 27 July 2018.</p> <p>Thereby increasing the total number of securities, listed on both AIM and ASX, to 368,938,366 as at 17 March 2017.</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) Transfers between AIM listed shares on the AIM Market of the London Stock Exchange, and ASX listed CDI's.</p> <p>(b) Issue of 1,780,026 Ordinary Shares in the UK on 17 March 2017, as a result of the exercise of unlisted options (termed warrants in the UK). Expiry date was 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"> • 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 	<p>(a) Yes.</p> <p>(b) Yes.</p>
5	Issue price or consideration	<p>(a) N/A</p> <p>(b) Option exercise price of £0.009 per share.</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) N/A</p> <p>(b) Issue of 1,780,026 Ordinary Shares in the UK on 17 March 2017, as a result of the exercise of unlisted options (termed warrants in the UK).</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b - 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
6b	The date the security holder resolution under rule 7.1A was passed	<p>24 November 2016</p>

6c	Number of +securities issued without security holder approval under rule 7.1	N/A				
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A				
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	(a) N/A (b) 1,780,026				
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.	N/A				
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 11 March 2017 to 16 March 2017 (b) 17 March 2017				
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>118,676,858</td> <td>Ordinary Shares quoted by ASX ("THR" as CDIs) as at 17 March 2017.</td> </tr> </tbody> </table>	Number	+Class	118,676,858	Ordinary Shares quoted by ASX ("THR" as CDIs) as at 17 March 2017.
Number	+Class					
118,676,858	Ordinary Shares quoted by ASX ("THR" as CDIs) as at 17 March 2017.					

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in section 2 if applicable)	250,261,508	Ordinary Shares admitted to the AIM Market of the London Stock Exchange, as at 17 March 2017.
		48,000,000	Unlisted Options: 1.25 pence unlisted warrants expiring 1 December 2018.
		16,000,000	1.25 pence unlisted warrants expiring 5 March 2019.
		40,000,000	1.25 pence unlisted warrants expiring 7 April 2019.
		13,840,000	1.25 pence unlisted warrants expiring 11 April 2019.
		20,000,000	1.25 pence unlisted warrants expiring 26 July 2019.
		10,000,000	1.25 pence unlisted warrants expiring 2 September 2019.
		24,519,974	0.9 pence unlisted warrants expiring 27 July 2018.
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	
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39	Class of +securities for which quotation is sought	
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40	<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"> • 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 	
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41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	
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42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 50px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
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: 17 March 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

Rule 7.1 - Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	as at 16 March 2016 181,455,501 (4,536,387,510 pre-consolidation)
Add the following:	
<ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 	<ul style="list-style-type: none"> Placement (1/6/16) 13,440,000 (approved 23 June 2016) (pre consolidation 336,000,000) Placement (24/6/16) 34,560,000 (approved 23 June 2016) (pre consolidation 864,000,000)
<ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval 	<ul style="list-style-type: none"> Placement (5/9/16) 16,000,000 (approved 6 October 2016) (pre consolidation 400,000,000) Placement (7/10/16) 40,000,000 (approved 6 October 2016) (pre consolidation 1,000,000,000) Placement (11/10/16) 13,840,000 (approved 6 October 2016) (pre consolidation 346,000,000)
<ul style="list-style-type: none"> • Number of partly paid ordinary securities that became fully paid in that 12 month period 	<ul style="list-style-type: none"> Remuneration (25/11/2016) 17,862,839 (approved 24 November 2016) (pre consolidation 446,570,973) Issue - options exercised 1,780,026 (Issued 17/3/17)
Note:	
<ul style="list-style-type: none"> • Include only ordinary securities here - other classes of equity securities cannot be added • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	
Subtract the number of fully paid ordinary securities cancelled during	0

that 12 month period		
"A"		318,938,366
Step 2: Calculate 15% of "A"		
"B"		0.15
	<i>[Note: this value cannot be changed]</i>	
Multiply "A" by 0.15		47,840,754
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used		
<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"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded - not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p><i>Placement Shares (27/01/17)</i> 18,284,166</p> <p><i>Warrants (27/01/17)</i> 26,300,000</p>	
"C"		44,584,166
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1		
"A" x 0.15		47,840,754
<i>Note: number must be same as shown in Step 2</i>		
Subtract "C"		44,584,166
<i>Note: number must be same as shown in Step 3</i>		
Total ["A" x 0.15] - "C"		3,256,588
	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>	

Part 2

Rule 7.1A - Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" <i>Note: number must be same as shown in Step 1 of Part 1</i>	318,938,366
Step 2: Calculate 10% of "A"	
"D"	0.10 <i>Note: this value cannot be changed</i>
Multiply "A" by 0.10	31,893,836
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
<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"> • <i>This applies to equity securities - not just ordinary securities</i> • <i>Include here - if applicable - the securities the subject of the Appendix 3B to which this form is annexed</i> • <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> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<i>Placement Shares (27/01/17)</i> 31,715,834
"E"	31,715,834

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	31,893,836
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	31,715,834
Total ["A" x 0.10] - "E"	178,002 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

Enquiries:

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Nick Emerson / Andy Thacker	+44 (0) 1483 413 500	SI Capital Ltd	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, which includes a facility to register to receive these updates by email, and on the Company's twitter page @ThorMining.

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