

Regulatory Story

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Thor Mining PLC - THR US LITHIUM UPDATE
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THOR MINING PLC

US LITHIUM UPDATE

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to provide an update on the Company's interest in US Lithium Pty Ltd ("US Lithium"), which hold lithium exploration interests in Arizona in the USA. This follows receipt of advice from US Lithium outlining project progress and corporate activities.

Highlights

- A capital raise, issuing 2,000,000 shares @ A\$0.12/share raising A\$240,000 before expenses associated with the raise. This compares with the Thor acquisition of 2,500,000 shares @ US\$0.03/share (approximately A\$0.04/share). Thor equity has been diluted to a 20.83% interest in US Lithium.
- Commencement of activities associated with preparation to list on ASX in Australia.
- Additional claims have been lodged to the south of the Big Sandy project in Arizona, to approximately double the area of the project.
- Recent field exploration work including additional auger drilling and site mapping. Assay results are pending from this auger drilling.
- The appointment of MDS of California, USA to complete first stage metallurgical test work. MDS are reported to have considerable experience with lithium processing from clay based projects.

Mick Billing, Executive Chairman, commented:

"US Lithium has made very positive progress in recent months, and we welcome the additional investment at a substantial premium to the original Thor investment."

"The market for lithium continues to grow, and quality assets will be rewarded. We look forward to a successful listing of US Lithium on ASX in due course."

"We look forward to updating investors further as news becomes available."

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

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 2015¹ suggested attractive returns.

Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated and Inferred Resources Estimate² on 2 of the 4 known deposits.

Thor is also acquiring up to a 60% interest Australian copper development company Environmental Copper Recovery SA Pty Ltd, which in turn holds rights to earn up to a 75% interest in the mineral rights and claims over the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.

Thor has a material interest in US Lithium Pty Limited, an Australian private company with a 100% interest in a Lithium project in Nevada, USA.

Finally, Thor also holds a production royalty entitlement from the Spring Hill Gold project³ 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 gold⁴ produced from the Spring Hill tenements where the gold produced is sold for amounts over A\$1,500 per ounce.*

Notes

- ¹ Refer ASX and AIM announcement of 12 January 2015
- ² Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- ³ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016
- ⁴ At the date of this announcement gold is trading at approximately A\$1,680/oz

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