

Regulatory Story

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Thor Mining PLC - THR Director/PDMR Shareholding
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Thor Mining PLC
22 January 2018

Monday, 22 January 2018

THOR MINING PLC

("Thor" or the "Company")

Director/PDMR Shareholding

The Company was informed by Paul Johnson on 18 January 2018 that he has transferred 5 million ordinary shares of 0.01 pence each in the capital of the Company ("Ordinary Shares") to his wife, Mrs M Johnson, on 18 January 2018.

The notifications below, made in accordance with the requirements of the Australian Securities Exchange, provide further detail. The attached ASX notification also notes the acquisitions of Ordinary Shares by Mrs M Johnson of 500,000 on 16 January 2018, and 372,351 on 17 January 2018. Both of these transactions have been previously reported on those dates.

Enquiries:

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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

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Thor Mining PLC
ABN	121 117 673

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Johnson
Date of last notice	1 December 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none"> Mrs M Johnson (spouse) Value Generation Limited, a company 50% owned by Mr P Johnson and 50% owned by Mrs M Johnson.
Date of change	16 January 2018 (500,000 purchase) 17 January 2018 (372,351 purchase) 18 January 2018 (5,000,000 transfer)
No. of securities held prior to change - Direct	<ul style="list-style-type: none"> 22,402,649 Ordinary Shares (AIM listed) 3,200,000 Unlisted Options, exercise price £0.0125, expiry 1/10/18. 5,000,000 Unlisted options, exercise price 1.8 pence, expiry 28/7/19. 3,000,000 Unlisted options, exercise price 1.8 pence, expiry 31/3/20.
No. of securities held prior to change - Indirect	<ul style="list-style-type: none"> 4,600,000 Ordinary Shares (AIM listed) held by Mrs M Johnson. Value Generation Limited: <ul style="list-style-type: none"> 4,125,000 Ordinary Shares (AIM listed) held by Value Generation Limited. 3,125,000 Unlisted options, exercise price 1.2 pence, expiry 29/11/18.
Class	Ordinary Shares
Number acquired - Direct	N/A
Number acquired - Indirect	Mrs M Johnson <ul style="list-style-type: none"> 500,000 Ordinary Shares (AIM listed) acquired 16/1/18. 372,351 Ordinary Shares (AIM listed) acquired 17/1/18 5,000,000 transferred from Mr Paul Johnson

Number disposed	<ul style="list-style-type: none"> 5,000,000 transferred to Mrs M Johnson
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ul style="list-style-type: none"> 2.5 pence per Ordinary Share, or total consideration of £12,500. 16/1/18 2.634 pence per Ordinary Share, or total consideration of £9,807.73. 17/1/18
No. of securities held after change - Direct	<ul style="list-style-type: none"> 17,402,649 Ordinary Shares (AIM listed) 3,200,000 Unlisted Options, exercise price £0.0125, expiry 1/10/18. 5,000,000 Unlisted options, exercise price 1.8 pence, expiry 28/7/19. 3,000,000 Unlisted options, exercise price 1.8 pence, expiry 31/3/20.
No. of securities held after change - Indirect	<ul style="list-style-type: none"> 10,472,351 Ordinary Shares (AIM listed) held by Mrs M Johnson. <p>Value Generation Limited:</p> <ul style="list-style-type: none"> 4,125,000 Ordinary Shares (AIM listed) held by Value Generation Limited. 3,125,000 Unlisted options, exercise price 1.2 pence, expiry 29/11/18.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ul style="list-style-type: none"> On market (AIM) purchase of 500,000 Ordinary Shares on 16/1/18, and 372,351 on 17/1/18. The transfer of 5,000,000 Ordinary Shares from Mr Paul Johnson to Mrs M Johnson on 18/1/18.

Part 2 - Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 - +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	No.
If prior written clearance was provided, on what date was this provided?	N/A

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