



**Thor Mining PLC** - THR December 2017 Appendix 5B  
Released 11:00 31-Jan-2018

RNS Number : 4741D  
Thor Mining PLC  
31 January 2018

Wednesday, 31 January 2018

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

**Appendix 5B**

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

Enquiries:

Mick Billing	+61 (8) 7324 1935	Thor Mining PLC	Executive Chairman
Ray Ridge	+61 (8) 7324 1935	Thor Mining PLC	CFO/Company Secretary
Colin Aaronson/ Richard Tonthat	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser
Nick Emerson	+44 (0) 1483 413 500	SI Capital Ltd	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](http://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 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 and Inferred Resources Estimate<sup>2</sup> 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 project<sup>3</sup> 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 produced from the Spring Hill tenements where the gold produced is sold for amounts over A\$1,500 per ounce<sup>4</sup>.

#### Notes

- <sup>1</sup> Refer ASX and AIM announcement of 12 January 2015
- <sup>2</sup> Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- <sup>3</sup> Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016
- <sup>4</sup> At the date of this announcement gold is trading at approximately A\$1,670/oz

+Rule 5.5

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

#### Name of entity

THOR MINING PLC

#### ABN

121 117 673

#### Quarter ended ("current quarter")

31 December 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts (Spring Hill Royalty)	-	8
1.2 Payments for		
(a) exploration & evaluation	(515)	(979)
(b) development	-	-
(c) production	-	-
(d) staff costs	(55)	(86)
(e) administration and corporate costs	(375)	(664)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (settlement of future royalty)	(162)	(162)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(1,106)</b>	<b>(1,882)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(1)	(12)
	(b) tenements (see item 10)	-	-
	(c) investments	(102)	(378)
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	commission paid on proceeds	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security bonds)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(103)</b>	<b>(390)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	3,267	3,995
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	(55)	(86)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (finance lease)	(5)	(7)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Director Advances repaid)	(50)	(50)

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>3.10 Net cash from / (used in) financing activities</b>	<b>3,157</b>	<b>3,852</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	317	685
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,106)	(1,882)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(103)	(390)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	3,157	3,852
4.5 Effect of movement in exchange rates on cash held	13	13
<b>4.6 Cash and cash equivalents at end of period</b>	<b>2,278</b>	<b>2,278</b>

<b>5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	1,778	317
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (term deposit)	500	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,278</b>	<b>317</b>

<b>6. Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	147
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

The amount at Item 6.1 above represents payments to Directors for Directors fees and other consulting services provided (Messrs Billing and Thomas only). In the quarter ending 31 December 2017, payments to Directors also included the repayment of a Director loan to Mr Billing of \$50,000.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>

7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	
8.2	Credit standby arrangements	
8.3	Other (please specify)	
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.	

9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1	Exploration and evaluation (260)
9.2	Development -
9.3	Production -
9.4	Staff costs (40)
9.5	Administration and corporate costs (162)
9.6	Other -
<b>9.7</b>	<b>Total estimated cash outflows (462)</b>

10. <b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	N/A		
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: .....  
January 2018.....  
(Company secretary)

Date: .....31

Print name: ..Ray Ridge.....

## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

This information is provided by RNS  
The company news service from the London Stock Exchange

END

MSCBBMMTMBTJBTP

CLOSE

---

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

---

©2014 London Stock Exchange plc. All rights reserved