



Thor Mining PLC - THR Exercise of Warrants
Released 07:00 06-Feb-2018

RNS Number : 0138E
Thor Mining PLC
06 February 2018

6 February 2018

THOR MINING PLC EXERCISE OF WARRANTS

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to advise that it has received binding warrant exercise notices for the conversion of 9,247,486 warrants at the exercise prices shown below, resulting in aggregate gross proceeds being receivable by the Company of £109,940.

Number of warrants exercised	Exercise price	Proceeds received	
468,428	0.9p	£	4,216
8,029,058	1.2p	£	96,349
750,000	1.25p	£	9,375

Settlement and dealings

Application has been made to the AIM Market of the London Stock Exchange ("AIM") for 9,247,486 Thor ordinary shares of 0.01p each ("Ordinary Shares"), pursuant to the warrant exercise, which rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading. Dealings on AIM are expected to commence at 8:00am on or around 9 February 2018 ("Admission").

Total Voting Rights

For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following Admission, Thor will have 626,309,545 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 626,309,545 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the ASX Listing Rules or the DTRs.

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\$1,690/oz

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