



Thor Mining PLC - THR Completion of CDI Sale Facility
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THOR MINING PLC ("Thor" or the "Company")

COMPLETION OF CDI SALE FACILITY FOR HOLDINGS OF LESS THAN A MARKETABLE PARCEL

DIRECTORS' PARTICIPATION IN THE ACQUISITION

Thor Mining Plc today announced on the Australian Securities Exchange ("ASX") the closure, on Friday 1 June 2018, of the CHES Depository Interest ("CDI") Sale Facility for holders of less than a marketable parcel of CDIs in the Company ("Facility"). The ASX Listing Rules defines a "Marketable Parcel" as those holdings of CDIs with a market value of \$500 or more.

On 12 April 2018, the Company announced the Facility for shareholders who owned less than \$500 value of CDIs. The Company provided the Facility so that holders of less than a marketable parcel can sell their CDIs without incurring any brokerage or handling costs that could otherwise make a sale of their CDIs uneconomic and/or difficult. The Company also expects to reduce the administrative costs associated with maintaining a large number of small holdings.

As at market close on the 11 April 2018 ("Record Date") a parcel of CDIs in the Company was less than a Marketable Parcel for any CDI holding of 11,627 CDIs or less, based on the closing price of \$0.043 per CDI.

As at the Record Date, the Company had approximately 3,036 CDI holders, of which approximately 2,551 hold Less Than a Marketable Parcel of CDIs comprising 3,732,834 CDIs in aggregate ("Sale CDIs") or 2.64% of all issued CDIs.

The Facility closed on Friday 1 June 2018, and Thor is now in the process of finalising the sale of the 3,142,181 Sale CDIs that were not retained. The Sale CDIs will be sold off-market to sophisticated investors, together with three of Thor's Directors who have agreed to acquire the Sale CDIs at a price of \$0.04 per share, being the closing price of Thor's CDI's on 7 June 2018. The number of CDIs to be purchased by the Directors is as follows:

Mr Mick Billing	1,142,181
Mr Alastair Middleton	250,000

The Company's other two Directors did not participate in order to maintain a quorum of independent Directors. Appropriate Change of Interest Notifications (Appendix 3Y) for these Directors will be released to the market once the sale is complete.

The proceeds will be distributed to shareholders who participated in the Facility, with cheques expected to be despatched on or before 25 June 2018.

Mick Billing, Executive Chairman, commented:

"This Facility provided an opportunity for holders of small parcels of Thor securities to either retain their holding or sell without incurring transaction fees."

"We expect that costs associated with maintaining a relatively large register of CDIs in Australia will reduce substantially".

Enquiries:

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About Thor Mining PLC

Thor Mining PLC (AIM, ASX: THR) 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 Molybil 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 gold 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

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