



Thor Mining PLC - THR Notice of AGM
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Thor Mining PLC
26 October 2018

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THOR MINING PLC

NOTICE OF ANNUAL GENERAL MEETING

Thor Mining PLC ("Thor" or "the Company") (AIM, ASX: THR) has today posted the notice of the Annual General Meeting to be held at 10am on 28 November 2018 at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London EC2P 2YU (the "Annual General Meeting").

In addition to the usual resolutions which are considered at an Annual General Meeting, shareholders will be asked to consider the Resolutions 5 to 9.

Resolutions 5 and 6 provide the directors with the appropriate authorities, respectively, to issue shares and dis-apply pre-emption rights for existing shareholders and it is the normal procedure for such authority to be renewed at the annual general meeting. Resolutions 5 and 6 are a requirement under English company law where the Company wishes to allot new relevant securities.

Resolution 7 seeks the approval from shareholders of a 10% placement facility. ASX Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital in accordance with the terms set out in resolution 7 (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. At this Meeting the Company is seeking shareholder approval by way of a special resolution to have the ability to issue additional equity securities under the 10% Placement Facility.

Resolutions 8 and 9 seek shareholder approval to ratify the issue of equity securities that were previously issued within the Company's placement capacity under ASX Listing Rule 7.1. The ratification under ASX Listing Rule 7.4 has the effect of refreshing the Company's placement capacity under ASX Listing Rule 7.1. A summary of the previous issue of equity securities, the subject of Resolutions 8 and 9, are provided below.

Resolution 8 relates to the issue of 10,000,000 Ordinary Shares and 10,000,000 Warrants to an existing Shareholder, Metal Tiger PLC, on 30 January 2018. The Warrants have an exercise price of £0.05 (5 pence) and may be exercised at any time from the issue date through the expiry date of 29 January 2020. The Warrants are subject to an acceleration clause as detailed in the notice of the Annual General Meeting.

Resolution 9 relates to the issue of 14,527,205 Ordinary Shares to Rox Resources Limited, on 5 October 2018 (Acquisition Shares) in satisfaction of the AUD\$550,000 purchase price for the acquisition of an interest in two exploration tenements hosting outcropping tungsten deposits in the Bonya Creek area, along with a high-grade copper deposit, approximately 30 kilometres from Molyhil in Australia's Northern Territory (the Acquisition). The issue of Ordinary Shares to Rox Resources Limited for the Acquisition had been previously approved by Thor's shareholders at an extraordinary general meeting held on 7 June 2018, with the Ordinary Shares to be issued within three months of that shareholder approval, once the normal Northern Territory stamping and ministerial approval had been provided. As the Northern Territory stamping and ministerial approval was not received until after the expiry of the 3 month period, the Acquisition Shares were instead issued utilising available capacity under ASX Listing Rule 7.1.

A copy of the Notice of Annual General Meeting is also available on the Company's website, <http://www.thormining.com/>

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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 (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 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. The US Department of the Interior has confirmed that tungsten, the primary resource mineral at Pilot Mountain, has been included in the final list of Critical Minerals 2018.

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 resource³ on the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.

Thor has a material interest in USA 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 project⁴ 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 and ASX announcements of 12 February 2018

⁴ Refer AIM announcements of 26 February 2016 and ASX announcement of 29 February 2016

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