



**Thor Mining PLC** - THR Warrant Exercise - Director Dealing  
Released 07:00 30-Oct-2018

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Thor Mining PLC  
30 October 2018

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**THOR MINING PLC**  
**EXERCISE OF WARRANTS**  
**DIRECTOR'S DEALING**

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 4,250,000 warrants at the exercise price shown below, resulting in aggregate gross proceeds being receivable by the Company of £51,000.

<b>Number of warrants Exercised</b>	<b>Exercise price</b>	<b>Proceeds received (GB£)</b>
4,250,000	1.2 pence	£51,000

**Settlement and dealings**

Application will be made to the AIM Market of the London Stock Exchange ("AIM") for 4,250,000 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 2 November 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 672,135,727 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 672,135,727 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.

**Director's dealing**

Included in the warrants exercised are 3,000,000 held by entities associated with Thor director, Mick Billing. Upon listing of these securities on AIM, Mr Billing and his associates will hold 35,407,423 Ordinary shares / CDI's representing a 5.27% interest in the Company

In addition, Mr Billing and his associates hold 23,265,040 unlisted warrants & Options

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

**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/ Ben Roberts	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser
Nick Emerson	+44 (0) 1483 413 500	SI Capital Ltd	Joint Broker
David Hignell / Rob Rees / Isabella Pierre	+44 (0)20 3861 6625	Northland Capital Partners Limited	Joint 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.

**Notification of Transactions of Persons Discharging Managerial Responsibility and Persons Closely Associated with them**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Mick Billing				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Thor Mining Plc				
b)	LEI	213800WO61Y9GPALD478				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.01 pence each				
	Identification code	GB00BD0NBV71				
b)	Nature of the transaction	Exercise of warrants				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>1.2 pence</td> <td>3,000,000</td> </tr> </table>	Price(s)	Volume(s)	1.2 pence	3,000,000
Price(s)	Volume(s)					
1.2 pence	3,000,000					

d)	Aggregated information  - Aggregated volume  - Price	Aggregate volume: 3,000,000 Aggregate price: 1.2 pence Aggregate total: £36,000
e)	Date of the transaction	29 October 2018
f)	Place of the transaction	Off market transaction

### **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 August 2018<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. 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 resource<sup>3</sup> on the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.*

*Thor has an interest in Hawkstone Mining Limited, an Australian ASX listed company with a 100% Interest in a Lithium project in Arizona, USA.*

*Finally, Thor also holds a production royalty entitlement from the Spring Hill Gold project<sup>4</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.*

### Notes

- <sup>1</sup> Refer ASX and AIM announcement of 23 August 2018
- <sup>2</sup> Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- <sup>3</sup> Refer AIM announcement of 10 February 2016 and ASX announcement of 12 February 2018
- <sup>4</sup> Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2017

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