



Thor Mining PLC - THR Exercise of Warrants
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Thor Mining PLC
05 November 2018

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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 a binding warrant exercise notice for the conversion of 4,960,866 warrants at the exercise price shown below, resulting in aggregate gross proceeds being receivable by the Company of £59,530.

Number of warrants Exercised	Exercise price	Proceeds received
4,960,866	1.2 pence	£59,530

Settlement and dealings

Application will be made to the AIM Market of the London Stock Exchange ("AIM") for 4,960,866 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 on AIM. Dealings on AIM are expected to commence at 8:00am on or around 9 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 677,096,593 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 677,096,593 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:

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/	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser

Richard Tonthat/ Ben
Roberts

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, 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 Molybil tungsten project in the Northern Territory of Australia, for which an updated feasibility study in August 2018¹ 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 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 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 23 August 2018

² Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017

³ Refer AIM announcement of 10 February 2016 and ASX announcement of 12 February 2018

⁴ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2017

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