



Thor Mining PLC - THR Issue of Equity
Released 09:59 21-Nov-2018

RNS Number : 07071
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21 November 2018

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THOR MINING PLC

ISSUE OF SHARES FOR INTERNATIONAL INVESTOR RELATIONS AND MOLYBDENUM MARKET SERVICES

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to advise the issue of 500,000 ordinary shares of 0.01p each ("Ordinary Shares") along with 500,000 warrants in payment for international investor relations consulting, and 600,000 Ordinary Shares in payment for services associated with the international molybdenum market.

The Company has issued 1,100,000 new Ordinary Shares at a price of 2p per share in lieu of payment for services in relation to International Investor Relations and the Molybdenum market, representing a value of £22,000.

The 500,000 warrants are exercisable at a price of 5p per share, and have an expiry date of 20 August 2019.

Mick Billing, Executive Chairman, commented: "I am pleased to announce the issue of equity at 2p per share and short dated warrants at 5p per share in payment for services that have and will have, in my view, a material impact on Thor Mining, as project commercialisation steps are implemented."

"I look forward to providing further updates providing specific information on a number of developments in our business."

Settlement and dealings

Application will be made to the AIM Market of the London Stock Exchange ("AIM") for 1,100,000 Thor 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 23 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 678,196,593 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 678,196,593 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.

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.

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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 Molybdenum 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

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

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