



Thor Mining PLC - THR Exercise of Warrants
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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 provide an update for shareholders regarding warrant exercise.

The Company confirms that it has received binding warrant exercise notices for the conversion of 31,203,947 warrants at the exercise prices shown below, resulting in aggregate gross proceeds being receivable by the Company in this tranche of £380,447.

Number of warrants Exercised	Expiry Date	Exercise price	Number Expired Unexercised	Proceeds received (GB£)
19,203,947	29 November 2018	1.2 pence	1,309,210	£230,447
12,000,000	1 December 2018	1.25 pence	NIL	£150,000

Mr Mick Billing, Executive Chairman, commented:

"Since 30 October 2018 Thor has seen the conversion of warrants bringing an additional £581,000 cash into the Company. We would like to thank our investors for their support which has seen almost all of the available November & December 2018 warrants exercised."

"The additional working capital provided further strengthens the Company and provides additional means with which to aggressively pursue our business plans."

"Thor is working with partners on Molyhil commercialisation and will provide updates as each material development transpires. Moreover Pilot Mountain project developments, Bonya tungsten drilling & vanadium technical reviews and Kapunda copper related updates, are expected to be delivered to the market in the near term."

"Over the coming weeks and months we have much to accomplish, and much to bring to the market. It is a key time in the Company's life and the team are further energised with the support we received in London last week and the financial support to the Company announced today."

Settlement and dealings

Application has been made to the AIM Market of the London Stock Exchange ("AIM") for 31,203,947 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 10 December 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 716,900,540 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 716,900,540 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
- ⁴ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2017

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