

1 September 2017

**Company Announcements Office,
ASX Securities Limited,
20, Bridge Street,
Sydney, N.S.W. 2000**

**INITIAL GOLD ROYALTY PAYMENT
SPRING HILL PROJECT – NORTHERN TERRITORY**

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to report receipt of A\$8,124.17 in the form of a royalty payment from production of gold at the Spring Hill gold project in Australia.

On 29 February 2016, Thor announced the sale of its Spring Hill Gold project for A\$3.5million. In addition to the sale proceeds, Thor holds a production royalty entitlement 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.

Thor has previously been the recipient of loan funds secured, in part against the Spring Hill project, and that lender holds an entitlement to 5% of royalty proceeds from Spring Hill. The A\$8,124.17 received is net of that 5%

During the June 2017 quarter the operator at Spring Hill produced 610.84 ounces of gold, via processing historic ore stockpiles.

Mr Mick Billing, Executive Chairman of Thor:

"We are delighted to receive the first of what is expected to be a series of royalty payments from gold production at Spring Hill.

The project operator is continuing to advance regulatory approval to commence normal mining and processing activities and we look forward to updating investors with progress as news becomes available".

For further information, please contact:

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Key Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA

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About Thor Mining PLC

Thor Mining PLC 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 2015¹ suggested attractive returns. Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated Resources Estimate² on 2 of the 4 known deposits.

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 In-situ-Recovery (ISR) portion of the historic Kapunda copper mine in South Australia.

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