

12 February 2018

THOR MINING PLC

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AIM & ASX Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Paul Johnson
Alastair Middleton
Richard Bradey

Key Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA
- **Copper**
Kapunda SA

Company Announcements Office

**ASX Securities Limited,
20, Bridge Street,
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WARRANT EXERCISE RAISING £185,512

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 12,448,707 warrants (options) at the exercise prices shown below, resulting in aggregate gross proceeds being receivable by the Company of £185,512 (approximately A\$328,000).

This brings the total gross proceeds from the exercise of warrants and options since the beginning of November 2017 to £1,640,273 (approximately A\$2,900,500).

Number Exercised	Exercise price	Proceeds
936,856	0.9 pence	£8,432
857,456	1.2 pence	£10,289
4,543,284	1.25 pence	£56,791
6,111,111	1.8 pence	£110,000

Settlement and dealings

Application will be made to the AIM Market of the London Stock Exchange ("AIM") for 12,448,707 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 14 February 2018 ("Admission").

Following admission, Thor will have 638,758,252 Ordinary Shares in issue.

For further information, please contact:

THOR MINING PLC

Mick Billing Executive Chairman

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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 Molyhil 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 1 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 mineral rights and claims over the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.

Thor also holds a production royalty entitlement from the Spring Hill Gold project³ 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 gold⁴ 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 12 January 2015
- ² Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- ³ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016
- ⁴ At the date of this announcement gold is trading at approximately A\$1,680/oz