

23 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,  
Announcements Office,  
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20, Bridge Street,  
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### Notification of Major Interest in Shares

The Directors of Thor Mining PLC (AIM, ASX THR) ("Thor" or "Company") advise of the receipt of TR-1: Notification of Major Interest in Shares (attached), from Metal Tiger Plc ("Metal Tiger"). This form is an AIM listing requirement. Pursuant to ASX Listing Rule 3.17.4, Thor provides the ASX with a copy of this document.

The change in Metal Tiger's shareholding was triggered by the acquisition of additional shares on market.

Metal Tiger's shareholding has increased from 69,350,000 shares to 77,600,000, representing an increase from the previous notification of 11.24% to 12.02% of Thor's total issued share capital.

For further information, please contact:

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Updates on the Company's activities are regularly posted on Thor's website [www.thormining.com](http://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 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 2015<sup>1</sup> 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 Estimate<sup>2</sup> on 2 of the 4 known deposits.*

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*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 has a material interest in US Lithium Pty Limited, an Australian private company with a 100% interest in a Lithium project in Nevada, USA.*

*Finally, Thor also holds a production royalty entitlement from the Spring Hill Gold project<sup>3</sup> 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<sup>4</sup>.*

Notes

<sup>1</sup> Refer ASX and AIM announcement of 12 January 2015

<sup>2</sup> Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017

<sup>3</sup> Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016

<sup>4</sup> At the date of this announcement gold is trading at approximately A\$1,680/oz

## TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

|   |   |   |                                |  |
|---|---|---|--------------------------------|--|
| <b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b> |   | Thor Mining plc   |                                |  |
| <b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)                            |   |   |                                |  |
| Non-UK issuer   |   |   |                                | <input type="checkbox"/>                               |
| <b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")                                    |   |   |                                |  |
| An acquisition or disposal of voting rights   |   |   |                                | <input checked="" type="checkbox"/>                    |
| An acquisition or disposal of financial instruments   |   |   |                                | <input type="checkbox"/>                               |
| An event changing the breakdown of voting rights  |   |   |                                | <input type="checkbox"/>                               |
| Other (please specify) <sup>iii</sup> : An increase in the issued share capital   |   |   |                                | <input type="checkbox"/>                               |
| <b>3. Details of person subject to the notification obligation<sup>iv</sup></b>   |   |   |                                |  |
| Name  |   | METAL TIGER PLC   |                                |  |
| City and country of registered office (if applicable)   |   | 107 CHEAPSIDE, LONDON EC2V 6DN, UK  |                                |  |
| <b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>   |   |   |                                |  |
| Name  |   |   |                                |  |
| City and country of registered office (if applicable)   |   |   |                                |  |
| <b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>  |   | 21 February 2018  |                                |  |
| <b>6. Date on which issuer notified (DD/MM/YYYY):</b>   |   | 21/02/2018  |                                |  |
| <b>7. Total positions of person(s) subject to the notification obligation</b>   |   |   |                                |  |
|   | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights of issuer <sup>vii</sup> |
| Resulting situation on the date on which threshold was crossed or reached   | 12.02%  |   | 12.02%                         | 645,641,532  |
| Position of previous notification (if applicable)   | 11.24%  |   | 11.24%                         |  |

| <b>8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup></b> |   |  |   |  |
|--|---|--|---|--|
| <b>A: Voting rights attached to shares</b>   |   |  |   |  |
| Class/type of shares<br>ISIN code (if possible)  | Number of voting rights <sup>ix</sup>               |  | % of voting rights                                  |  |
|  | Direct<br>(Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect<br>(Art 10 of Directive 2004/109/EC) (DTR5.2.1) | Direct<br>(Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect<br>(Art 10 of Directive 2004/109/EC) (DTR5.2.1) |
| GB00BD0NBV71<br>Ordinary Shares  | 77,600,000  |  | 12.02%  |  |
|  |   |  |   |  |
|  |   |  |   |  |
| <b>SUBTOTAL 8. A</b>   | 77,600,000  |  | 12.02%  |  |

| <b>B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))</b> |                              |  |  |                    |
|--|------------------------------|--|--|--------------------|
| Type of financial instrument   | Expiration date <sup>x</sup> | Exercise/<br>Conversion Period <sup>xi</sup> | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
|  |                              |  |  |                    |
|  |                              |  |  |                    |
|  |                              |  |  |                    |
|  |                              | <b>SUBTOTAL 8. B 1</b>                       |  |                    |

| <b>B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))</b> |                              |  |  |                         |                    |
|---|------------------------------|--|--|-------------------------|--------------------|
| Type of financial instrument  | Expiration date <sup>x</sup> | Exercise/<br>Conversion Period <sup>xi</sup> | Physical or cash settlement <sup>xii</sup> | Number of voting rights | % of voting rights |
|   |                              |  |  |                         |                    |
|   |                              |  |  |                         |                    |
|   |                              |  |  |                         |                    |
|   |                              |  | <b>SUBTOTAL 8.B.2</b>                      |                         |                    |

| <b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")   |  |  |   |
|---|--|--|---|
| Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>                         |  |  | X   |
| <u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary) |  |  |   |
| Name <sup>xv</sup>  | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|   |  |  |   |
|   |  |  |   |
|   |  |  |   |
|   |  |  |   |
|   |  |  |   |

|  |  |
|--|--|
| <b>10. In case of proxy voting, please identify:</b> |  |
| Name of the proxy holder                             |  |
| The number and % of voting rights held               |  |
| The date until which the voting rights will be held  |  |

|  |
|--|
| <b>11. Additional information</b> <sup>xvi</sup> |
|  |

|                            |                  |
|----------------------------|------------------|
| <b>Place of completion</b> | London           |
| <b>Date of completion</b>  | 21 February 2018 |