

ASX Code: "THR"



30 October 2018

THOR MINING PLC

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AIM & ASX Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Alastair Middleton
Richard Bradey

Key Projects:

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

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

EXERCISE OF WARRANTS

DIRECTOR'S DEALING

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 4,250,000 warrants (options) at the exercise prices shown below, resulting in aggregate gross proceeds being receivable by the Company of £51,000 (approximately A\$92,400).

| <u>Number Exercised</u> | <u>Exercise price</u> | <u>Proceeds</u> |
|-------------------------|-----------------------|-----------------|
| 4,250,000 | 1.2 pence | £51,000 |

Settlement and dealings

Application will be made to the AIM Market of the London Stock Exchange ("AIM") for 4,250,000 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 2 November 2018 ("Admission").

Following admission, Thor will have 672,135,727 Ordinary Shares in issue.

Director's dealing

Included in the warrants exercised are 3,000,000 held by entities associated with Thor director, Mick Billing. Upon listing of these securities on AIM, Mr Billing and his associates will hold 35,407,423 Ordinary shares / CDI's representing a 5.27% interest in the Company

In addition, Mr Billing and his associates hold 23,265,040 unlisted warrants & Options

For further information, please contact:

THOR MINING PLC

Mick Billing Executive Chairman

+61 8 7324 1935

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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