

THOR MINING PLC
Registered Number 05276414 (United Kingdom)
ARBN 121 117 673 (Australia)

NOTICE OF GENERAL MEETING

Date of Meeting: Thursday 23 May 2019
Time of Meeting: 9 am London time
Venue: Grant Thornton UK LLP
30 Finsbury Square
London EC2P 2YU

This Notice of General Meeting and accompanying explanatory notes and Proxy Form or CDI voting instruction form (as applicable) should be read in their entirety. If Shareholders or CDI holders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Thor Mining plc
Salisbury House
London Wall
London EC2M 5PS
UNITED KINGDOM

17 April 2019

Dear Shareholder

Notice of General Meeting

On 27 March 2019, the Company announced the acquisition of two Australian private companies, Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd (the Acquisition), and a strategic financing raising £400,000, before expenses. The enclosed notice of general meeting contains a number of resolutions seeking shareholder approval related to the securities issued or to be issued for the Acquisition and the strategic financing.

The strategic financing raised a total of £400,000, before expenses, through the placing of 47,058,823 ordinary shares of 0.01p each at a price of 0.85p each (the "Placing Shares"), together with one accompanying Warrant for every Ordinary Share subscribed (the "Placing Warrants", together the "Placement Securities"). Each Placing Warrant carries a right to subscribe for an Ordinary Share at a price of 1.3p per Ordinary Share, valid for a period of 36 months from the date of issue. The Placement Securities were issued on 10 April 2019 utilising available capacity under ASX Listing Rules 7.1 and 7.1A. Resolution 3 seeks shareholder approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment of the Placement Securities, such that the Placement Securities will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Resolution 3 is passed then the Placement Securities will be deemed to have been issued with Shareholder approval and will, therefore, not be counted as having utilised the aforementioned 15% limit or 10% limit.

The Acquisition was undertaken to expand the Company's operational portfolio in anticipation of the crystallisation of value from the existing Australian projects at Molyhil (tungsten/molybdenum) and Kapunda (copper). The two companies are focused on gold and uranium exploration opportunities in Western Australia and the Northern Territory of Australia. Thor issued 53,000,000 Ordinary Shares, on 10 April 2019, to shareholders (or their nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd for the acquisition of those companies (Acquisition Shares), utilising the available authorities conferred by Shareholders and available capacity under ASX Listing Rule 7.1. Resolution 4 seeks approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment of the Acquisition Shares, such that the Acquisition Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1. If Resolution 4 is passed then the Acquisition Shares will be deemed to have been issued with Shareholder approval and will, therefore, not be counted as having utilised the aforementioned 15% limit.

Pursuant to the terms of the Acquisition, Resolution 5 seeks shareholder approval for the purposes of ASX Listing Rule 7.1 to the issue of 26,500,000 Warrants to shareholders (or their nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd, on the basis of one Warrant for each two Acquisition Shares issued to the vendors on 10 April 2019 (Acquisition Warrants). The Acquisition Warrants have an exercise price of £0.013 (1.3 pence) and an expiry date three years from the date of issue. If Resolution 5 is passed then the Acquisition Warrants will be issued with Shareholder approval such that those securities will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Shareholder approval is not obtained, the Company will seek to issue the Acquisition Warrants under available capacity, subject to the passing of Resolutions 1 to 4 inclusive, or will otherwise negotiate alternative terms with the vendors, including a potential cash payment in lieu of the Acquisition Warrants.

Resolutions 1 and 2 are a requirement under the UK Companies Act 2006 (the "Act"), providing the directors with the necessary authorities to issue equity securities and dis-apply pre-emption rights up to an aggregate nominal amount of £20,000. The nominal amount is calculated to be sufficient to issue the proposed securities, the subject of Resolutions 3 to 5, and provide Directors with authority to issue equity securities consistent with available capacity under ASX Listing Rules 7.1 and 7.1A.

The Directors of Thor believe that all Resolutions are in the best interest of the Company and recommend that Shareholders vote in favour of the Resolutions at the General Meeting, as they intend to do in respect of their own Shareholdings which total 42,100,185 Ordinary Shares in aggregate, representing 5.15% of the Company's issued share capital.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Billing', written in a cursive style.

Michael Billing
Executive Chairman

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Thor Mining PLC will be held at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London, United Kingdom on 23 May 2019 at 9 am (London time) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the cases of Resolutions 1, and 3 to 5 inclusive, and as a special resolution in the case of Resolution 2.

AGENDA

SPECIAL BUSINESS

ORDINARY RESOLUTION

1. That in substitution for all existing and unexercised authorities, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Act to exercise all or any of the powers of the Company to allot Relevant Securities (as defined in this Resolution) up to a maximum nominal amount of £20,000 provided that this authority shall, unless previously revoked or varied by the Company in General Meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or on the anniversary of the General Meeting being convened by this Notice, unless renewed or extended prior to such time except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. In this Resolution, "Relevant Securities" means any Ordinary Shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, Ordinary Shares but does not include the allotment of Ordinary Shares or the grant of a right to subscribe for Ordinary Shares in pursuance of an employee's share scheme or the allotment of Ordinary Shares pursuant to any right to subscribe for, or to convert any security into, Ordinary Shares.

SPECIAL RESOLUTION

2. That in substitution for all existing and unexercised authorities and subject to the passing of the preceding Resolution, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred upon them by the preceding Resolution as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this Resolution, unless previously revoked or varied by special resolution of the Company in the General Meeting, shall be limited to:
 - (a) the allotment of equity securities in connection with a rights issue in favour of Shareholders where the equity securities respectively attributable to the interest of all such Shareholders are proportionate (as nearly as may be) to the respective numbers of the Ordinary Shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
 - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £20,000;

and shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or on the anniversary of the General Meeting being convened by this Notice save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

ORDINARY RESOLUTIONS

3. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 10 April 2019 of 47,058,823 Ordinary Shares together with 47,058,823 accompanying Warrants to placees identified by the Company's joint sponsoring broker SI Capital Limited and existing Shareholders identified by the Board, on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

Voting Exclusion: *the Company will disregard any votes cast in favour of this Resolution by a person who participated in the issue and any of their respective associates. However, the Company will not disregard a vote if:*

- (a) *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

4. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 10 April 2019 of 53,000,000 Ordinary Shares to shareholders (or nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd for the acquisition of those companies, on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

Voting Exclusion: *the Company will disregard any votes cast in favour of this Resolution by a person, and any of their respective associates, who received any Ordinary Shares for the acquisition of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd . However, the Company will not disregard a vote if:*

- (a) *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

5. That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue by the Company of 26,500,000 Warrants to the shareholders of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd as the remaining consideration for the acquisition of Metals Pty Ltd and Pilbara Goldfields Pty Ltd, on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

Voting Exclusion: *the Company will disregard any votes cast in favour of this Resolution by a person who is expected to participate in the proposed issue of Warrants and any person who will obtain a material benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any of their respective associates. However, the Company will not disregard the vote if:*

- (a) *it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

Proxy Form

If you are a registered holder of Ordinary Shares whether or not you are able to attend the meeting, you may use the enclosed form of proxy to appoint one or more persons to attend and vote on a poll on your behalf. A proxy need not be a member of the Company.

A form of proxy is provided and may be sent to:

**Computershare Investor Services PLC,
The Pavilions,
Bridgwater Road,
Bristol BS99 6ZY**

Shareholder help line telephone is available at 0370 707 1343.

CDI voting instruction form

Holders of CDIs on the Australian CDI registry may only vote by directing CHESS Depository Nominees Pty Ltd ("CHESS" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed. Please see the Notes to the Notice of General Meeting for more details.

The CDI voting instruction form can be returned to:

**Computershare Investor Services Pty Ltd
GPO Box 242,
Melbourne,
Victoria 3001**

Vote Online:

Shareholders can also cast their votes online at www.investorvote.com.au and follow the prompts. To use this facility you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN), postcode and control number as shown on the proxy form. You will have taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

Shareholder help line telephone is available (within Australia) at 1300 556 161 and (outside Australia) at +61 3 9415 4000.

Explanatory Notes

The Letter from the Chairman and the Notes to the General Meeting, accompanying this Notice of General Meeting, are incorporated in and comprise part of this Notice of General Meeting, and should be read in conjunction with this Notice.

By Order of the Board

Ray Ridge
Stephen F. Ronaldson
Joint Company Secretaries
17 April 2019

Notes to the Notice of General Meeting

Notes to Resolution 1 – Authority to allot shares

1. Subject to a limited number of exceptions, the directors of a company must not allot shares unless they have the authority to do so under section 551 of the Act. An authority to allot shares in relation to a public company must always be granted under Section 551 of the Act. Authority to allot shares pursuant to section 551 can be granted by either a provision in the articles of association of the company or by ordinary resolution passed by the members of the company.

An authority to allot given under section 551 must specify the maximum amount of shares that may be allotted under it. If the authority relates to the grant of rights to subscribe for shares, it must state the maximum amount of shares that can be allotted under those rights (section 551 (6), the Act). The authority must also specify an expiry date, which must not be more than five years from the date the resolution containing the authority is passed.

Once a section 551 authority to allot has expired, the directors may, if specifically permitted by the terms of the expired authority, allot shares or grant rights to subscribe for or to convert any security into shares pursuant to an offer or agreement made by the company before the authority expired (section 551 (7), the Act).

Notes to Resolution 2 – Disapplication of pre-emption rights

2. Under section 561 of the Act, a company proposing to allot equity securities must first offer them to each holder of Ordinary Shares in the company pro rata to his existing Shareholding. This pre-emption right applies to any allotment of equity securities unless either: (i) one of the exceptions set out in section 564 to section 566 of the Act applies or; (ii) the company excludes or dis-applies the statutory pre-emption rights by one of the permitted methods set out in sections 569 to 573 of the Act.

If the directors of a company are generally authorised to allot shares under section 551 of the Act, they may also be given the power to allot shares under that general authorisation as if the pre-emption provisions in section 561 did not apply (section 570). As a disapplication of the statutory pre-emption right under section 570 works in combination with the authority to allot shares under section 551, the special resolution dis-applying the statutory pre-emption right cross-refers to the corresponding authority to allot.

General Notes to Resolutions 3 to 5 inclusive – ASX Listing Rule Requirements

3. ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

At the Company's Annual General Meeting on 28 November 2018, the Company obtained Shareholder approval to have the additional capacity to issue equity securities comprising up to 10% of the ordinary securities of the Company pursuant to ASX Listing Rule 7.1A.

ASX Listing Rule 7.4 provides that an issue by a company of equity securities made without prior approval under ASX Listing Rule 7.1 or 7.1A is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 or 7.1A (as applicable) if the issue did not breach ASX Listing Rule 7.1 or 7.1A and the company's members subsequently approve it.

Notes to Resolution 3 – Ratification of issue of Placement Securities

4. The Company issued 47,058,823 Ordinary Shares and 47,058,823 Warrants to placees identified by the Company's joint sponsoring broker SI Capital Limited and to existing Shareholders identified by the Board, on 10 April 2019 (Placement Securities), utilising the current authorities conferred by Shareholders and available capacity under ASX Listing Rules 7.1 and 7.1A. The Company now seeks approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment of the Placement Securities, such that the Placement Securities will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Resolution 3 is passed then the Placement Securities will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the aforementioned 15% limit or 10% limit.
5. ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in respect of Resolution 3, for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:
 - (a) a total of 94,117,646 securities were issued on 10 April 2019, comprised of 47,058,823 Ordinary Shares and 47,058,823 accompanying Warrants;
 - (b) the Ordinary Shares were issued at an issue price of £0.0085 (0.85 pence) per Ordinary Share with accompanying Warrants issued for no additional consideration on the basis of one Warrant for each Ordinary Share subscribed for under the placement;
 - (c) the Ordinary Shares comprised in the Placement Securities were allotted as fully paid and ranked equally with the existing Ordinary Shares on issue at the time of allotment. The Warrants comprised in the Placement Securities have an exercise price of £0.013 (1.3 pence) and may be exercised at any time from the issue date through to the expiry date of 10 April 2022. The other terms and conditions applicable to Warrants are set out in Annexure A to these explanatory notes.
 - (d) the Ordinary Shares and Warrants were issued and allotted to placees identified by the Company's joint sponsoring broker SI Capital Limited, and existing Thor Shareholders identified by the Board. None of the placees are related parties of the Company;
 - (e) the funds raised will be used to provide the Company with additional working capital, while the Company progresses efforts to secure finance for its Molyhil project in the Northern Territory of Australia; and
 - (f) a voting exclusion statement is included in the Notice of General Meeting.

Notes to Resolution 4 – Ratification of the issue of Acquisition Shares

6. The Company issued 53,000,000 Ordinary Shares, on 10 April 2019, to shareholders (or their nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd for the acquisition of those companies, (Acquisition Shares), utilising the current authorities conferred by Shareholders and available capacity under ASX Listing Rule 7.1. The Company now seeks approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment of the Acquisition Shares, such that the Acquisition Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1. If Resolution 4 is passed then the Acquisition Shares will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the aforementioned 15% limit.
7. ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in respect of Resolution 4, for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:
 - (a) a total of 53,000,000 Shares were issued on 10 April 2019;
 - (b) the Ordinary Shares were issued at an agreed price of £0.0085 (0.85 pence) per Ordinary Share;

- (c) the Ordinary Shares were allotted as fully paid and ranked equally with the existing Ordinary Shares on issue at the time of allotment.
- (d) the Ordinary Shares were issued and allotted to shareholders (or their nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd for the acquisition of those companies. None of the placees are related parties of the Company;
- (e) the Ordinary Shares were issued as consideration for the acquisition of two Australian companies, Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd, which hold tenements and tenement applications in Western Australia and the Northern Territory of Australia, and
- (f) a voting exclusion statement is included in the Notice of General Meeting.

Notes to Resolution 5 – Approval to issue Acquisition Warrants

8. The Company seeks approval for the purposes of ASX Listing Rule 7.1 to the issue of 26,500,000 Warrants to shareholders (or their nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd as part consideration for the acquisition of those companies (Acquisition Warrants). Subject to shareholder approval, the Acquisition Warrants will be issued on the basis of one Warrant for each two Acquisition Shares issued to the vendors on 10 April 2019, the subject of Resolution 4. If Resolution 5 is passed then the Acquisition Warrants will be issued with Shareholder approval such that those securities will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Shareholder approval is not obtained, the Company will seek to issue the Acquisition Warrants under available capacity, subject to the passing of Resolutions 1 to 4 inclusive, or will otherwise negotiate alternative terms with the vendors, including a potential cash payment in lieu of the Acquisition Warrants.
9. ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in respect of this Resolution for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1:
 - (a) a maximum of 26,500,000 securities will be issued;
 - (b) the Warrants will be issued as part consideration for the acquisition of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd on the basis of one free Warrant for each two Acquisition Shares issued, on 10 April 2019, to the shareholders (or nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd;
 - (c) the Acquisition Warrants will be issued to shareholders (or their nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd. None of the placees are related parties of the Company;
 - (d) the Acquisition Warrants will have an exercise price of £0.013 (1.3 pence) and may be exercised at any time for a period of three years from the date of issue. The other terms and conditions applicable to Warrants are set out in Annexure A to these explanatory notes.
 - (e) the Warrants will be issued as part consideration for the acquisition of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd on the basis of one free Warrant for each two Acquisition Shares issued, on 10 April 2019, to the shareholders (or nominees) of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd;
 - (f) the Company intends to issue Acquisition Warrants as soon as practicable following the date of the General Meeting and no later than three months after the date of the General Meeting; and
 - (g) a voting exclusion statement is included in the Notice of General Meeting.

Entitlement to attend and vote

10. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the General Meeting shall be entitled to attend and vote at the General Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a Working Day.

Appointment of proxies

11. If you are a member of the Company at the time set out in Note 10 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. To appoint more than one proxy, please contact the Company at Computershare Investor Services in the UK (refer to page 6 for contact details).

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using hard copy proxy form

12. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- Completed and signed;
- Sent or delivered to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by the Computershare Investor Services PLC no later than 9:00 am (London time) on 21 May 2019 or 48 hours before the time of any adjourned meeting (excluding any part of a day that is not a Working Day).

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

13. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

14. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services in the UK (refer to page 6 for contact details).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

15. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by the Company Secretary or Computershare Investor Services PLC no later than 48 hours (excluding non-business days) prior to the meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Holders of CDIs in the Australian register:

16. Holders of CDIs will be permitted to attend the General Meeting but may only vote by directing CHES Depository Nominees Pty Ltd ("CHES", the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed.

The CDI voting instruction, together with any power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy thereof, should be sent to:

Postal address:	Computershare Investor Services Pty Ltd GPO Box 242 Melbourne Victoria 3001 Australia
Fax number (within Australia):	1800 783 447
Fax number (from overseas):	+61 3 9473 2555

so as to arrive by not later than 5:30 pm Australian Central Standard Time (9.00 am London time) on 20 May 2019 (or 72 hours before the time of any adjourned meeting, excluding any part of a day that is not a Working Day) i.e. to allow CHES sufficient time to lodge the combined proxies in the UK 48 hours before the time of the meeting.

Instructions for completing and lodging the CDI voting instruction form are appended to it.

You must be registered as the holder of CDIs as at 5:30 pm Australian Central Standard Time (9.00 am London time) on 20 May 2019 (or 72 hours before the time of any adjourned meeting) for your CDI voting instruction to be valid.

To obtain a copy of the CHES Depository Nominee's Financial Services Guide, go to www.asx.com.au/CDIs or phone 1300 300 279 if you would like one sent to you by mail.

Issued shares and total voting rights

17. As at 17 April 2019, the Company's issued share capital comprised 816,959,363 Ordinary Shares each, 8,911,829,249 Deferred Shares and 7,928,958,483 A Deferred Shares. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 17 April 2019 is 816,959,363.

Communications with the Company

18. Except as provided above, members who have general queries about the General Meeting should telephone relevant Company Secretaries as shown below (no other methods of communication will be accepted). You may not use any electronic address provided either in this Notice of General Meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

United Kingdom register	Mr Stephen Ronaldson	+44 (0)20 7580 6075
Australian register	Mr Ray Ridge	+61 (0) 8 7324 1935

DEFINITIONS

In this document, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

Acquisition	The acquisition of Hamersley Metals Pty Ltd and Pilbara Goldfields Pty Ltd.
Acquisition Shares	53,000,000 Ordinary Shares issued by Thor on 10 April 2019 in consideration for the Acquisition.
Acquisition Warrants	26,500,000 Warrants to be issued, subject to shareholder approval of Resolution 5, in part consideration for the Acquisition, on the basis of one Warrant for every two Acquisition Shares.
Act	the Companies Act 2006, as amended.
AIM	AIM market of the London Stock Exchange.
ASX	ASX Limited ACN 008 624 691 or the stock exchange operated by ASX Limited (as the context requires).
ASX Listing Rules	the listing rules of the ASX.
Board	the board of Directors of the Company.
CDI	Chess Depositary Interest, being a unit of beneficial ownership of an Ordinary Share legally held by CHES Depositary Nominees Pty Ltd.
Company Secretary or Company Secretaries	the joint company secretaries, Mr Stephen Ronaldson and Mr Ray Ridge.
Director	a director of the Company.
General Meeting	the general meeting of Shareholders of the Company convened by the Notice of General Meeting.
Notice of General Meeting	means the Notice of General Meeting to which these explanatory notes are attached.
Ordinary Share	a fully paid ordinary share of 0.01 pence each in the capital of the Company.
Placement Securities	47,058,823 Shares and 47,058,823 Warrants issued on 10 April 2019, the subject of Resolution 3.
Shareholder	a holder of Ordinary Shares.
Thor or the Company	Thor Mining PLC.

Warrants

each Warrant (termed options in Australia) confers a right to the holder to subscribe for one Ordinary Share exercisable at an exercise price on or before the expiry date, and subject to the terms and conditions set out in Annexure A to the explanatory notes. The relevant exercise prices and expiry dates are as specified in the applicable explanatory notes relating to each of the relevant Resolutions.

Working Day

9 am to 5 pm Monday to Friday excluding public or bank holidays.

**ANNEXURE A
TERMS AND CONDITIONS OF WARRANTS**

Exercise Price	As specified in the explanatory notes to the relevant Resolutions.
Expiry Date	As specified in the explanatory notes to the relevant Resolutions.
Listing	The Warrants will not be listed.
Transferability	The Warrants will be transferable only with the consent of the Board.
Adjustment of Warrant Rights	<p>The Warrant holder will not be entitled to participate in new issues of capital offered to Shareholders, or have the right to participate in dividends or distributions, during the currency of the Warrant without first exercising the Warrant.</p> <p>If the Company makes a bonus issue of Ordinary Shares or other securities to existing Shareholders:</p> <p>(i) the number of Ordinary Shares which must be issued on the exercise of a Warrant will be increased in due proportion; and</p> <p>(ii) no change will be made to the Exercise Price.</p> <p>If the Company makes an issue of Ordinary Shares pro rata to existing Shareholders (other than a bonus issue) the Exercise Price of a Warrant will be reduced according to the following formula:</p> $\text{New exercise price} = O - \frac{E [P - (S+D)]}{N+1}$ <p>O = the old Exercise Price of the Warrant.</p> <p>E = the number of underlying Ordinary Shares into which one (1) Warrant is exercisable.</p> <p>P = average market price per Ordinary Share weighted by reference to volume of the underlying Ordinary Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date (excluding special crossings and overnight sales).</p> <p>S = the subscription price of an Ordinary Share under the pro rata issue.</p> <p>D = the dividend due but not yet paid on the existing underlying Ordinary Shares (except those to be issued under the pro rata issue).</p> <p>N = the number of Ordinary Shares with rights or entitlements that must be held to receive a right to one (1) new Ordinary Share.</p> <p>If there is any reconstruction of the issued share capital of the Company, the rights of the Warrant holder will be varied to the extent necessary to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.</p>

Thor Mining PLC

ARBN 121 117 673

Lodge your vote:

  **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 556 161
(outside Australia) +61 3 9415 4000

CDI Voting Instruction Form

XX

  Vote online <ul style="list-style-type: none">• Go to www.investorvote.com.au or scan the QR Code with your mobile device.• Follow the instructions on the secure website to vote.	
Your access information that you will need to vote: <p>Control Number:</p> <p>SRN/HIN:</p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 5:30pm (ACST) (9:00am London time) Monday 20 May 2019**

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI that you own at 20 May 2019 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

GO ONLINE TO VOTE 
or turn over to complete the form

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

CDI Voting Instruction Form

Please mark to indicate your directions

STEP 1 CHESSE Depository Nominees Pty Ltd will vote as directed XX

Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests of Thor Mining PLC hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Thor Mining PLC to be held at Grant Thornton UK LLP, 30 Finsbury Square, London EC2P 2YU on Thursday, 23 May 2019 at 9:00am (London time) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint in their discretion such proxies or their substitutes to vote on such business as may properly come before the meeting.

STEP 2 Items of Business PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESSE Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY RESOLUTION

	For	Against	Abstain
Resolution 1 Authority to allot shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL RESOLUTION

Resolution 2 Disapplication of pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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ORDINARY RESOLUTIONS

Resolution 3 Ratification of issue of Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of issue of Acquisition Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to issue Acquisition Warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____