

# THOR

## MINING PLC

### FACT SHEET

## Tungsten

### Properties

Tungsten is a most distinctive metal with certain extreme physical properties:

- it is the hardest pure metal
- the strongest of all metals
- highest melting point of all metals and the second highest of all elements
- extremely dense: SG 19
- high resistance to corrosion
- environmentally friendly, very low toxicity and
- high thermal and electrical conducting

### Uses

Tungsten is used extensively in the following sectors:

- Hardmetals
- Mill products
- Steel and super alloys
- Chemicals and
- Tungsten carbide

### Supply and Demand

Tungsten carbide, used for hardmetals, dominates demand using over 70% of global supply.

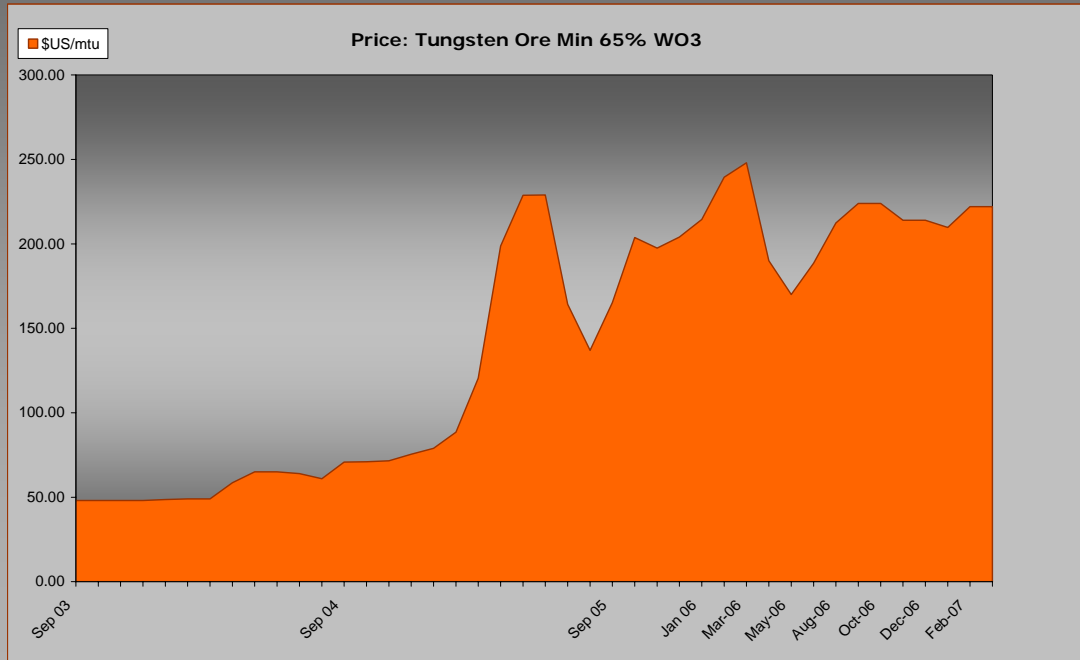
Demand has reportedly grown from 45,000mt in 2002 to 65,000mt in 2005.

Supply in 2004 was reported by the US Geological Survey at 60,000mt which was down from 62,100mt in 2003.

### Price

Tungsten prices have increased significantly over the last year.

## Price: Tungsten Ore Min 65% WO<sub>3</sub>



### NOTES:

1. mtu are metric tonne units or 10kg
2. mt is metric tonnes
3. Information on this page is abridged from various financial and trade papers and has not been independently verified by Thor Mining PLC.