ASX Code: "THR"

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DRILL ASSAY RESULTS CONFIRM GARNET DEPOSIT & DESERT SCHEELITE EXTENSION PILOT MOUNTAIN, NEVADA USA

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to advise positive assay results from the recent drilling program at the Company's wholly owned Pilot Mountain tungsten project in Nevada, USA (Figure 1).

HIghlights:

- Strong correlation with historical tungsten assays (Table 2) at the Garnet deposit is likely to allow the preparation of a maiden resource estimate for Garnet.
- Zinc mineralisation intersected at Garnet, not reported by previous explorers.
- Confirmation of mineralised extension to the Desert Scheelite resource to the east, with higher grade targets at depth.

Reprocessing of geophysical data (Figure 3) suggests **significant eastern extension to the known Desert Scheelite lode and** the potential for parallel lodes to the north of Desert Scheelite, which would be consistent with the known multiple lodes at the other Pilot Mountain deposits.

Significant Assays:

- High grade tungsten and robust zinc from 17GRRC01: 3.8m @ 0.72%WO_3 and 1.6%Zn from 45.0m, and 5.3m @ 1.0%WO_3, 0.9%Zn from 83.1m.
- Thick, near surface intersections from 17GRRC06: 6.1m @ 0.24%WO_3 from 16.5m and 14.5m @ 0.31%WO_3, 0.3%Zn from 25.9m.

Mr Mick Billing, Executive Chairman of Thor: "*These very positive results are significant for the Pilot Mountain project. From here we will commission the preparation of a maiden resource estimate for the Garnet deposit, building upon the existing Pilot Mountain resource inventory.*

At Desert Scheelite we have extended the known mineralisation to the east, and have exciting targets for higher grade eastern extensions at depth along with potential for parallel zones immediately to the north."

Figure 1: Pilot Mountain location map

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Key Projects:
- **Tungsten**
  Molyhil NT
  Pilot Mountain USA

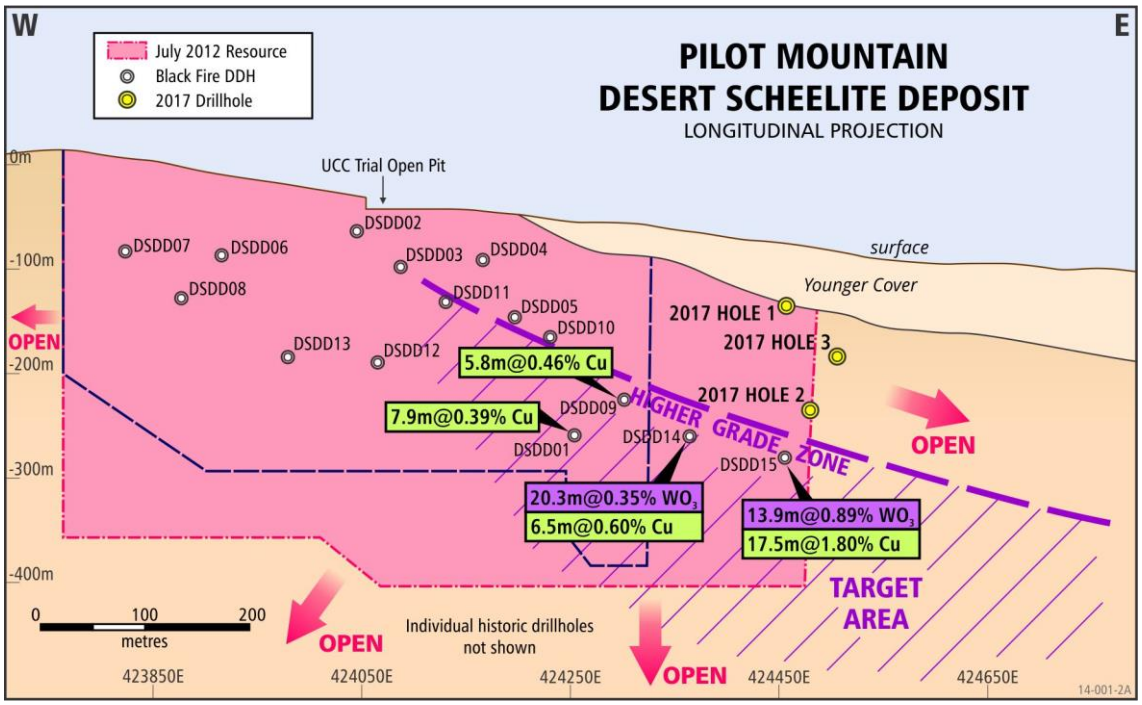

Figure 2: Desert Scheelite longitudinal projection showing location of 2017 drill intersection points and interpreted plunging higher grade drill target zone.

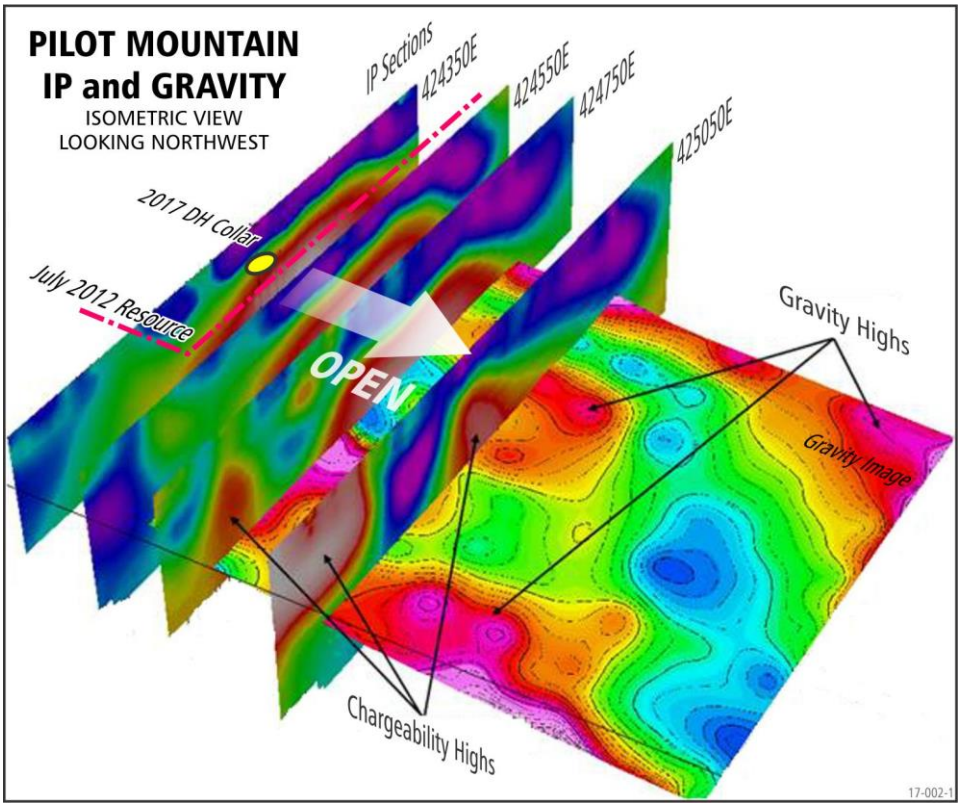

Figure 3: Combined IP and gravity data extending eastward of the known Desert Scheelite deposit Red and white chargeability highs in the IP sections indicate potential eastern extensions and mineralisation to the north.

Desert Scheelite

2017 Drilling at Desert Scheelite targeted potential up dip extensions of mineralisation from the high-grade intersection of DSDD015. Figure 4 shows the three holes relative to DSDD015 on a cross section at 424450mE. Holes 2 and 3 from 2017 lie to the east of the section but have been projected onto the section for display purposes.

The geology of the area remains consistent with strong skarn development at the near vertical contact between the Luning Formation calcareous sediments and the younger intruded quartz monzonite.

The results from 2017 holes have confirmed extensions to the known mineralisation and there is still a strong prospect of high grades to the east and down dip (Figure 2).

Results of the geophysical survey conducted in 2013 displayed in Figure 3 indicate strong potential for the Desert Scheelite mineralisation to extend several hundred metres further eastward of the DSDD015 position, and potential also exists for additional mineralisation to the hanging wall (north) of the known Desert Scheelite lode. Testing of these areas will be undertaken in subsequent drilling.

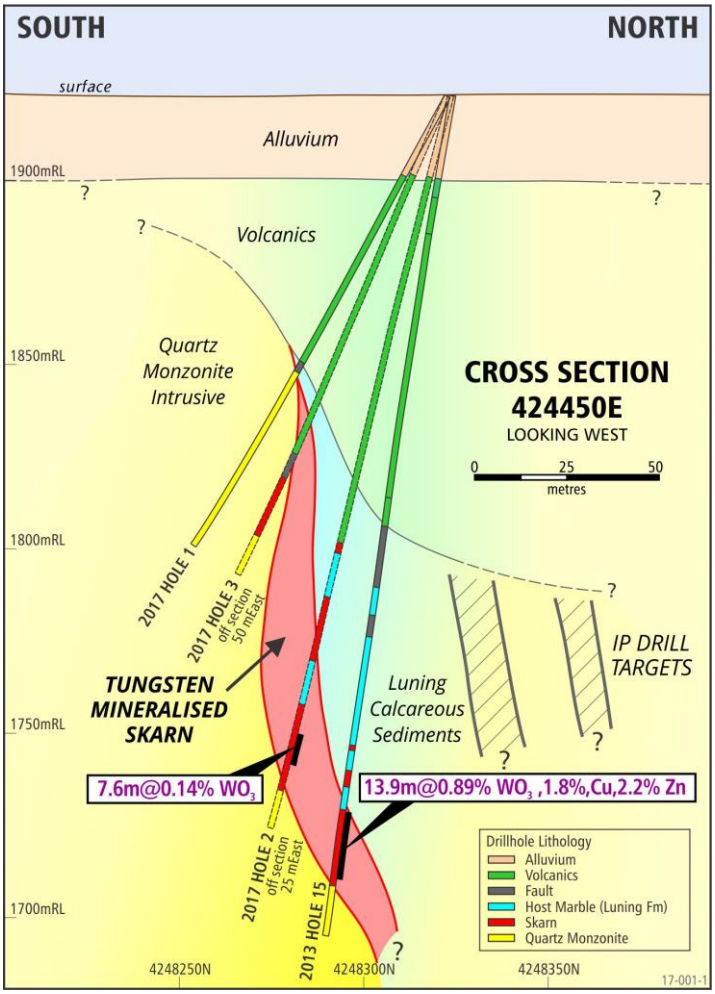

Figure 4: Desert Scheelite drill cross section showing 2017 drilling adjacent 2013 drillhole DSDD015

Table 1: Desert Scheelite drill hole summary

Hole ID (2017)	Easting (NAD83 zone 11)	Northing (NAD83 zone 11)	Elevation (m ASL)	Azimuth	Dip	Hole depth (m)	Intersection (Thor 2017)	Estimated True width
17DS-RC01	424,455	4,248,320	1,923	179	-60	140.8	No mineralisation intersected	
17DS-RC02	424,457	4,248,321	1,923	150	-75	207.6	177.1 – 184.7m (7.6m) @ 0.14%WO_3	4.4m
17DS-RC03	424,458	4,248,319	1,923	138	-59	152.1	No mineralisation intersected	

Garnet Prospect

Six holes were drilled to validate historic drill data from Union Carbide Corp drilling undertaken in the 1970's. Significant intercepts include:

Hole 17GRRC01	3.8m @ 0.31%WO_3 and 2.2%Zn from 4.6m
	3.8m @ 0.72%WO_3 and 1.6%Zn from 45.0m
	5.3m @ 1.0%WO_3 and 0.9%Zn from 83.1m
Hole 17GRRC06	6.1m @ 0.24%WO_3 from 16.5m
	14.5m @ 0.31%WO_3, 0.3%Zn from 25.9m

Drill intercepts from Garnet were generally consistent with the historic data as summarised in Table 2 below, although zinc mineralisation, intersected in each hole, has not previously been reported. The biggest discrepancy between new and historic intersections was apparent in Hole 17GRRC04. This is likely to be a result of differing hole collar locations rather than unreliable historic data.

Estimation of a maiden resource for the project will be undertaken by an independent consultant over the next few weeks.

The 2017 drilling at Garnet tested only a small area of the overall area covered by historic drilling (Figure 5). Over a square kilometre with existing historic drill intercepts remains to be tested by future drilling.

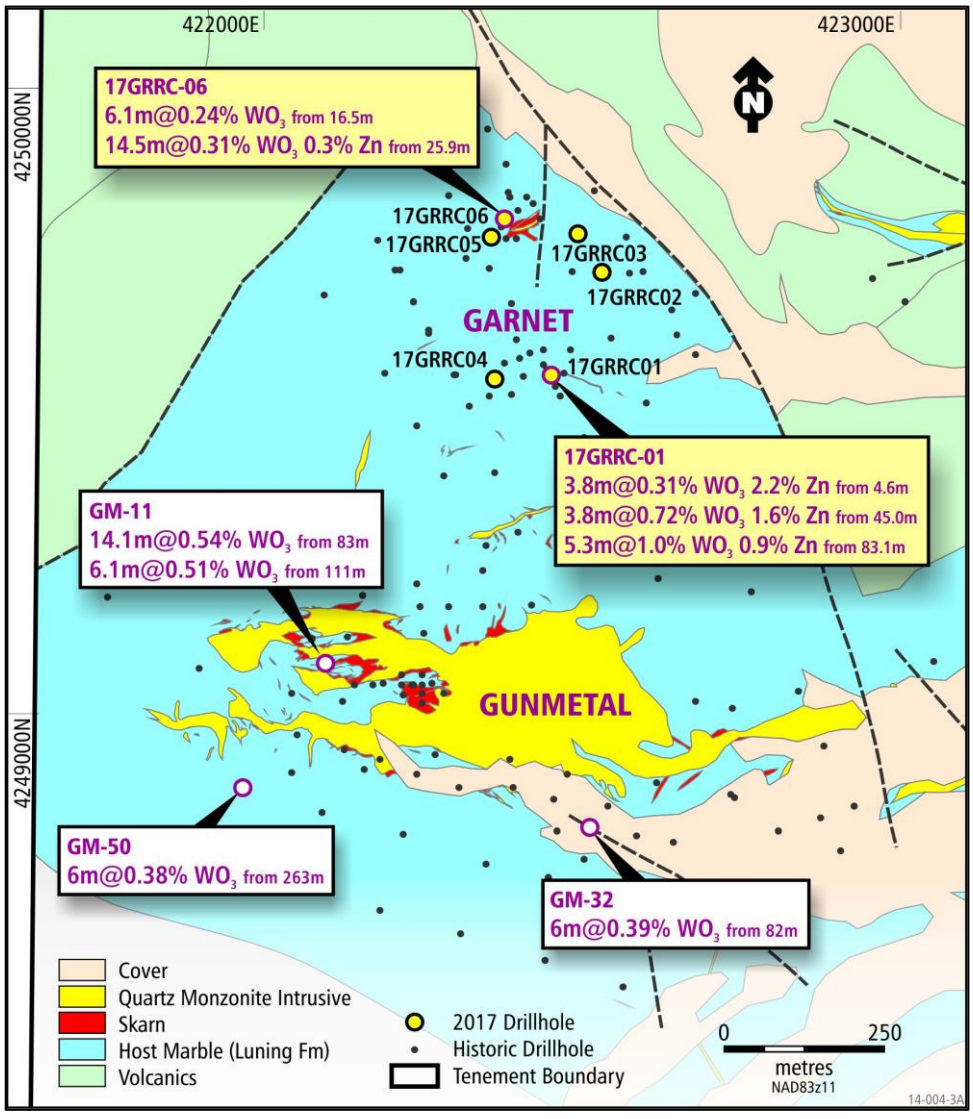

Figure 5: Map of the Garnet and Gunmetal prospect area. The 2017 Garnet drill holes tested less than a third of the total historic drill data over the entire Garnet and Gunmetal area.

Table 2: Summary of Garnet drill hole intersections 2017 in comparison with historic drill data from Union Carbide Corp drilling conducted in the 1970's.

Hole ID (2017)	Easting (NAD83 zone 11)	Northing (NAD83 zone 11)	Elevation (m ASL)	Intersection (Thor 2017)	Historic Intersection (UCC 1970's)	
17GR-RC01	422,442	4,249,532	2135	4.6 – 8.4m (3.8m) @ 0.31%WO_3, 2.2%Zn	GR-66	3.2 – 7.1m (3.9m) @0.5%WO_3
				45.0 – 48.8m (3.8m) @ 0.72%WO_3, 1.6%Zn		40.5 – 48.4m (7.9m) @0.1%WO_3
				83.1 – 88.4m (5.3m) @ 1.0%WO_3, 0.9%Zn		83.6 – 88.5m (4.9m) @ 0.5%WO_3
17GR-RC02	422,526	4,249,694	2136	19.8 – 24.4m (4.6m) @ 0.1%WO_3, 0.2%Zn	GR-119	Not previously recorded
				32.8 – 40.4m (7.6m) @ 0.23%WO_3, 2.9%Zn		29.9 – 37.9m (8.0m) @ 0.5%WO_3
7GR-RC03	422,489	4,249,756	2130	13.7 – 18.3m (4.6m) @ 0.17%WO_3, 0.6%Zn	GR-128	18.9 – 26.5m (7.6m) @ 0.04%WO_3
				Not previously recorded		29.9 – 31.1m (1.4m) @ 0.4%WO_3
				42.7 – 51.1m (8.4m) @ 0.18%WO_3, 1.2%Zn		44.2 – 45.4m (1.2m) @ 0.12%WO_3 and; 48.2 – 49.6m (1.5m) @ 0.12%WO_3
				56.4 – 58.7m (2.3m) @ 0.18%WO3, 0%Zn		Not previously recorded
17GR-RC04	422,357	4,249,532	2163	18.3 – 22.1m (3.8m) @ 0.35%WO_3, 0.1%Zn	GR-123	14.0 – 18.6m (4.6m) @ 0.58%WO_3,
17GR-RC05	422,354	4,249,754	2158	6.9 – 8.4m (1.5m) @ 0.06%WO_3	GR-98	7.8 – 8.6m (0.8m) @ 0.3%WO_3,
				14.5 – 16.0m (1.5m) @ 0.17%WO_3		13.6 – 17.7m (4.1m) @ 0.28%WO_3
				17.5 – 18.3m (0.8m) @ 0.09%WO_3		18.3 – 19.5m (1.2m) @ 0.5%WO_3
				75.4 – 77.0m (1.6m) @ 0.14%WO_3, 0.2%Zn		Not previously recorded
				80.8 – 83.1m (2.3m) @ 0.21%WO_3,		Not previously recorded
				83.8 – 85.3m (1.5m) @ 0.11%WO_3		Not previously recorded
17GR-RC06	422,377	4,249,783	2158	6.1 – 9.1m (3.0m) @ 0.2%WO_3, 0.1%Zn	GR-100	7.1 – 9.3m (2.2m) @ 0.2%WO_3
				16.5 – 22.1m (6.1m) @ 0.24%WO_3,		11.5 – 19.7m (8.2m) @ 0.23%WO_3
				25.9 – 40.4m (14.5m) @ 0.31%WO_3, 0.3%Zn		25.4 – 34.9m (9.5m) @ 0.35%WO_3
				44.2 – 45.7m (1.5m) @ 0.21%WO_3 0.1%Zn		Not previously recorded

Note: - All holes were drilled vertical and surveyed by north seeking gyroscopic down hole tool;
- Intersection widths and true widths are within rounding error for vertical holes intersecting near horizontal mineralisation.

For further information, please contact:

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Competent Person's Report

The information in this report that relates to exploration results and exploration targets is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Pilot Mountain

Thor's Pilot Mountain Project, acquired in 2014, is located approximately 200 kilometres south of the city of Reno and 20 kilometres east of the town of Mina located on US Highway 95.

The Pilot Mountain Project comprises four tungsten deposits: Desert Scheelite, Gunmetal, Garnet and Good Hope. All are in close proximity (~three kilometres) to each other and have been subjected to small-scale mining activities at various times during the 20th century. Union Carbide acquired the project in 1978, for US$7.0 million (estimated at US$26million - US$40million in 2017 dollars), and conducted detailed exploration and feasibility activities until, following a global downturn in the tungsten industry in the 1980s, they suspended further work.

The Desert Scheelite deposit currently comprises 100% of the Pilot Mountain Resource estimate of 6.7Mt.

Table 3: Pilot Mountain Resource Summary 2014 (JORC 2012, announced 10 June 2014. 100% owned by Thor Mining Plc

Desert Scheelite	Resource	WO_3		Ag		Cu	
	Tonnes	Grade %	Contained metal (t)	Grade g/t	Contained metal (t)	Grade %	Contained metal (t)
Indicated	6,090,000	0.31	18,900	24.2	150	0.16	10,000
Inferred	700,000	0.30	2,100	9.1	10	0.24	2,000
Total	6,790,000	0.31	21,000	22.8	160	0.17	12,000

Figure 6: Drilling at Desert Scheelite

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Reverse circulation drilling was used to obtain samples. 2kg subsamples were taken using rotary splitter for logging and laboratory analysis. Chip tray samples were collected logged and and photographed. Desert Scheelite was sampled at 5 foot intervals and Garnet at 2.5 foot intervals. Sample quality control procedures were utilised as described below.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation drilling using a face sampling hammer for Garnet and a tri-cone roller bit for Desert Scheelite.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	QA/QC protocol has been adopted using certified reference material; certified blank material and field duplicate samples inserted at a rate of 15% or better. Sample recoveries have not been systematically quantified but appear consistently high.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Geology of the hole cuttings was qualitative logged and photographed over the entire hole length.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sampling was by rotary splitter. Also refer to previous QAQC description above.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Assaying was conducted by ALS Global minerals based in Reno Nevada. Sample and assay method has previously been approved by independent resource estimate practitioner.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Program holes intersect in the vicinity of previously drill mineralisation and show strong correlation between both geology and assay
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	No mineral resource estimate has been reported. Downhole surveys have been conducted using north seeking gyroscopic down hole tool. Collar location have been determined by US registered surveyor using differential GPS
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral*	No resource estimate has been reported.

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling direction was appropriate for the orientation of mineralisation Estimated true widths have been supplied where required.
Sample security	• *The measures taken to ensure sample security.*	Locked in a secure shed until sent for assay.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	100% Thor Mining plc mineral leases cover the Desert Scheelite prospect area. No known impediments to licence an operation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Pre – 2012 data is treated as historic data and used as a guide only unless validated. Pre-existing data post-2012 complies with JORC 2012 code.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Contact metamorphic skarn hosted tungsten.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the*
		Drill hole summary tables provided.

Criteria	JORC Code explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Data aggregation is based on a cut-off grade of 0.1% WO_3, a maximum internal dilution of 2.4 metres and a minimum wining width of 1.6 metres.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Estimated true widths have been supplied where required.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Provided
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All available results provided
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No deleterious data or issues known which would adversely impact a potential mining operation.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of*	Provided where appropriate.

Criteria	JORC Code explanation	Commentary
	possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	