

12 April 2018

THOR MINING PLC

Registered Numbers:
United Kingdom 05276 414
Australia 121 117 673

Registered Office:
58 Galway Avenue
MARLESTON, SA, 5035
Australia

Ph: +61 8 7324 1935
Fx: +61 8 8351 5169

Email:
corporate@thormining.com

Website:
www.thormining.com



Enquiries:
Mick Billing
Executive Chairman
Thor Mining PLC
+61 8 7324 1935

Nominated Advisor
Colin Aaronson
Grant Thornton
+44 (0) 20 7383 5100

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

**ASX Securities Limited,
20, Bridge Street,
Sydney, N.S.W. 2000**

**CDI SALE FACILITY FOR HOLDINGS
OF LESS THAN A MARKETABLE PARCEL**

Thor Mining Plc (“Thor” or the “Company”) is pleased to announce a CHES Depositary Interest (“CDI”) Sale Facility for holders of less than a marketable parcel of CDIs in the Company (“Facility”).

The Company is providing the Facility so that holders of less than a marketable parcel can sell their CDIs without incurring any brokerage or handling costs that could otherwise make a sale of their CDIs uneconomic and/or difficult. The Company will endeavour to obtain the highest available price for the CDIs and will organise remittance of sale proceeds for those CDI holders who participate in the Facility.

By making this Facility available, the Company also expects to reduce the administrative costs associated with maintaining a large number of small holdings.

The ASX Listing Rules defines a “Marketable Parcel” as those holdings of CDIs with a market value of \$500 or more. As at market close on the 11 April 2018 (“Record Date”) a parcel of CDIs in the Company is less than a Marketable Parcel for any CDI holding of 11,627 CDIs or less, based on the closing price of \$0.043 per CDI.

As at the Record Date, the Company has approximately 3,036 CDI holders, of which approximately 2,551 hold Less Than a Marketable Parcel of CDIs comprising 3,732,834 CDIs in aggregate (“Sale CDIs”) or 2.64% of all issued CDIs.

Holders of Unmarketable Parcels can either:

1. Retain their CDI holding by:

- a. Signing and returning the Notice of Retention of CDIs Form accompanying the letter to CDI holders by 1 June 2018 (“Closing Date”); or
- b. If they have multiple holdings, consolidate these under a single holding such that the combined CDI holding at the Closing Date is greater than \$500; or
- c. Purchasing additional CDIs under the same holding such that their CDI holding at the Closing Date is greater than \$500.

Or

2. Sell their CDI holding by:

No further action is necessary. If their CDI holding at the Closing Date is less than \$500, their CDIs will be sold and the proceeds sent to them.

12 April 2018

Mick Billing, Executive Chairman, commented:

“This is an opportunity for holders of small parcels of Thor securities to either retain their holding or sell without incurring transaction fees.”

“We expect that costs associated with maintaining a relatively large register of CDIs in Australia will reduce substantially”.

A summary of key dates in relation to the Facility is as follows:

EVENT	DATE
Record Date for determining holdings of Less Than a Marketable Parcel.	Wednesday, 11 April 2018
Announcement to the ASX regarding the Facility.	Thursday, 12 April 2018
Letters sent to CDI holders holding less than a marketable parcel	Monday, 16 April 2018
Closing date for receipt of Notice of Retention of CDI Form	Friday, 1 June 2018 (5pm AEST)

Thor reserves the right to amend this timetable subject to the ASX Listing Rules and the terms of the Company’s Constitution.

Attached is a copy of the letter that will be despatched, on Monday 16 April 2018, to all CDI holders holding less than a Marketable Parcel of the Company’s CDIs as at the Record Date.

For further information, please contact:

THOR MINING PLC

Mick Billing Executive Chairman

+61 8 7324 1935

Updates on the Company's activities are regularly posted on Thor's website www.thormining.com, which includes a facility to register to receive these updates by email, and on the Company’s twitter page [@ThorMining](https://twitter.com/ThorMining).

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.

12 April 2018

Thor holds 100% of the advanced Molyhil tungsten project in the Northern Territory of Australia, for which an updated feasibility study in 2015¹ 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.

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 project³ 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 12 January 2015*
- ² Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017*
- ³ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016*



12 April 2018

Dear Shareholder,

IMPORTANT NOTICE – INTENTION TO SELL CDIs OF LESS THAN MARKETABLE PARCEL

I am writing to advise you that Thor Mining Plc (**Thor**, or the **Company**) has established a CHES Depository Interest (**CDI**) sale facility (**Facility**) for eligible small CDI holders to sell their CDI holding without incurring any brokerage or handling costs. This Facility is available to CDI holders who, on 11 April 2018 (**Record Date**), were holders of CDIs valued at less than \$500 (each being **Less Than a Marketable Parcel**). Based on the closing price of \$0.043 per CDI on the Record Date, Less Than a Marketable Parcel is any holding of 11,627 CDIs or less.

The Company is providing the Facility so that holders of Less Than a Marketable Parcel can sell their CDIs without incurring any brokerage or handling costs that could otherwise make a sale of their CDIs uneconomic and/or difficult. The Company will endeavour to obtain the highest available price for the CDIs, and will organise remittance of sale proceeds for those CDI holders who participate in the Facility.

By making this Facility available the Company also expects to reduce the administrative costs associated with maintaining a large number of small holdings.

As at the Record Date, the Company has approximately 3,036 CDI holders, of which approximately 2,551 hold Less Than a Marketable Parcel of CDIs comprising 3,732,834 CDIs in aggregate or 2.64% of all issued CDIs.

Our records show that you were a holder of Less Than a Marketable Parcel at the Record Date, and accordingly you are eligible to participate in the Facility. Unless you advise the Company by 5pm AEST on 1 June 2018 (**Closing Date**) that you do NOT wish to sell your CDIs, Thor intends to sell your CDIs through the Facility in accordance with clause 11A of the Company's Articles of Association. However, if on the Closing Date, the value of your CDIs has increased such that you no longer hold Less Than a Marketable Parcel, your CDIs will not be sold.

To retain your holding of CDIs

If you do not wish to participate in the Facility and thereby retain your holding of Less Than a Marketable Parcel, you must either:

a) Purchase additional CDIs such that your CDI holding at the Closing Date is greater than \$500:

You will need to make your own arrangements outside this Facility to purchase additional CDIs so that you are the registered holder of CDIs valued at \$500 or more on the Closing Date, which based on the closing price of the Company's CDIs on ASX of \$0.043 per CDI on the Record Date is 11,628 CDIs. For a purchase to be an effective notification that you wish to retain your CDIs, any additional CDIs purchased must be registered by 5:00pm (AEST) on the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Notice of Retention Form.

Registered Numbers:

05 276 414 (UK)

121 117 673 (Aust)

.....

Registered Office:

58 Galway Avenue

Marleston SA 5033

Postal Address:

PO Box 458

Marleston SA 5033

T +61 8 7324 1935

F +61 8 8351 5169

E corporate@
thormining.com

www.thormining.com

or

b) If you have multiple holdings, consolidate these under a single holding:

if you hold shares in multiple holdings, some of which are Unmarketable Parcels, then the Company will purchase those Unmarketable Parcels unless a Notice of Retention Form is received for each holding or the multiple holdings are consolidated such that the combined CDI holding at 5.00pm (AEST) on the Closing Date is valued at \$500 or more;

or

c) Sign and return the Notice of Retention of CDIs Form that was sent to you:

Correctly complete, sign and return the enclosed Notice of Retention of CDIs Form so that it is received by 5.00pm (AEST) on the Closing Date. Please read the instructions on your personalised Notice of Retention of CDIs Form carefully before completing it.

If you wish to sell your CDI holding in the Company, no further action is required.

The Company is authorised, under clause 11A of its Articles of Association, to sell your CDIs following the Closing Date. Your CDIs will be pooled with other CDIs under this Facility and sold as soon as practicable after the Closing Date. Your CDIs will not be sold if the value of your CDIs has increased to \$500 or more on the Closing Date.

The sales price will be determined once all of the CDIs under the Facility are sold. Each CDI holder will receive their proportionate share of the total sale proceeds for all CDIs sold through the Facility.

Under the Facility, the Company:

- a) Is authorised to sell all of your CDIs without any transaction costs being incurred by you; and
- b) Will pay you the sale proceeds, following settlement of the sale of all CDIs through the Facility. You will receive your proceeds in Australian dollars by cheque.

Important information

If you have Less Than a Marketable Parcel as at the Closing Date, then unless you take one of the steps outlined above, the Company will be entitled to sell your CDIs under this Facility.

The Company does not make any recommendation or provide any advice to you regarding whether to buy, sell or hold CDIs nor that this Facility is the best way to sell your CDIs in the Company. If you require advice as to whether to sell or retain your CDIs, please consult your legal, financial or taxation adviser.

Any tax consequences arising from the sale of your CDIs will be your responsibility.

The Company is not bound to sell any or all of the CDIs that may be available for it to sell under this Facility, and there is no guarantee that the Company will be able to sell your CDIs. Neither the Company nor any other person involved in the Facility shall be liable for failure to sell the CDIs or sell them at a particular price.

The price that you receive for your CDIs under the Facility will be determined by when and how the CDIs are sold. The price of the Company's CDIs is subject to change and an up-to-date price can be obtained from the ASX website. The Company may sell your CDIs on market or may negotiate an off market transaction. If the CDIs are sold on market the Company will endeavour to obtain the highest available price for the CDIs, however no guarantee as to the price can be given by the Company as the price will depend on several factors, including market conditions at the time. You will not have control over the time at which your CDIs are sold. The price you receive may be different from the price quoted by ASX on any day, may not be the best price on the days that your CDIs are sold and will be an average price per CDI based on the price obtained for all the CDIs sold under the Facility. If the Company sells your CDIs other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers.

If your CDIs are held in a CHESS holding, the Company may, after the Closing Date, initiate a holding adjustment to remove your CDIs for the purpose of this Facility.

The Company reserves the right to vary, delay or terminate this Facility or change any of the dates referred to in this letter by notice to the ASX.

The Company will determine whether a CDI holder has a Less Than a Marketable Parcel as at the Closing Date.

For further information in relation to lodging your Notice of Retention of CDIs Form or the practical operation of the Facility, please contact the Company on +61 8 7324 1935 during office hours of 9.00am to 5.00pm Australian Eastern Standard Time.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Mick Billing', with a stylized flourish at the end.

Mick Billing
Executive Chairman

Thor Mining PLC

ARBN 121 117 673

Return your Form to the Company's share registry:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 1326
Adelaide South Australia 5001
Australia

For all enquiries:

Phone:



(within Australia) 08 7324 1935

(outside Australia) +61 8 7324 1935

THR

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

CDI Notice of Retention Form

 **If you wish to retain your CDIs, your form must be received by 5:00pm (AEST) 1 June 2018**

This is an important document that requires your immediate attention. It can only be used in relation to the CDI holding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: CDI Holding Details

Use this form if you wish to retain your CDIs in Thor Mining Plc. If you have recently bought or sold CDIs your CDI holding may differ from that shown. If you have already sold all your CDIs in Thor Mining Plc, do not complete or return this form. If you have more than one CDI holding on Thor Mining Plc's register and you do not wish to participate in the CDI Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on 1300 850 505 or +61 3 9415 4000.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored CDI holding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

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

Joint Shareholding: Where the CDI holding is in more than one name, all of the CDI holders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the CDI holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

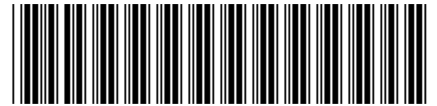
Overseas Companies: Where the CDI holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the CDI holding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔



I 1111111111

I ND

CDI Notice of Retention Form

STEP 1**CDI Holding Details**

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



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

CDIs held as at 11 April 2018:

2000

STEP 2**Signature of CDI holder(s)**

This section must be completed.

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **CDIs WILL NOT PARTICIPATE IN** the CDI Sale Facility.

Individual or CDI holder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

CDI holder 2

Director

CDI holder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3**Contact Details**

Contact
Name

Contact
Daytime
Telephone

Date / /

Email
Address

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.