

14 October 2019

THOR MINING PLC

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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
Moonta SA

Company Announcements Office

**ASX Securities Limited,
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RECEIPT OF ADDITIONAL VENDOR SHARES IN HAWKSTONE MINING LIMITED

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) is pleased to advise that Thor is to receive an additional 7,812,500 ordinary shares in Hawkstone Mining Limited ("Hawkstone") (ASX: HWK) following publication of a maiden Mineral Resource Estimate for the Big Sandy Lithium Deposit in Arizona, USA.

Hawkstone is issuing 125 million ordinary share to the vendors of the Big Sandy and Lordsburg Lithium projects, which Hawkstone acquired (details per HWK announcement of 7 September 2018). Of total consideration, 50% was payable upon the announcement of a 30 million tonne Lithium Resource at Big Sandy, which was announced by Hawkstone to the market in ASX release dated 26 September 2019.

Thor will now hold 15,234,375 ordinary shares in Hawkstone representing approximately 1.87% of the issued capital of Hawkstone.

Mr Mick Billing, Executive Chairman, commented:

"We welcome confirmation from Hawkstone that the Maiden resource estimate satisfies the requirement for the issue of the additional shares representing 50% of the sale consideration."

"The additional shares in Hawkstone represents a welcome boost to the value of our holding."

The latest Hawkstone announcement may be found on the ASX website via the following link:

<https://www.asx.com.au/asxpdf/20191009/pdf/449bfrh61nty69.pdf>

Information about Hawkstone and its Big Sandy project can be found at Hawkstone's website:

<http://hawkstonemining.com.au/>.

For further information, please contact:

THOR MINING PLC

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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.

Thor holds 100% of the advanced Molyhil tungsten project in the Northern Territory of Australia, for which an updated feasibility study in August 2018¹ suggested attractive returns.

Adjacent Molyhil, at Bonya, Thor holds a 40% interest in deposits of tungsten, copper, and vanadium, including an Inferred resource for the Bonya copper deposit².

Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated and Inferred Resources Estimate³ 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 Minerals⁶ 2018.

Thor is also acquiring up to a 30% interest Australian copper development company EnviroCopper Limited, which in turn holds rights to earn up to a 75% interest in the mineral rights and claims over the resource on the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery⁴, and also holds rights to earn a 75% interest in portion of the Moonta Copper project also in South Australia, and is considered amenable to recovery by way of in situ recovery⁵.

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 project⁶ of:

- *A\$6 per ounce of gold produced from the Spring Hill tenements, sold for up to A\$1,500 per ounce; and*
- *A\$14 per ounce of gold produced from the Spring Hill tenements, sold for amounts over A\$1,500 per ounce.*

Notes

¹ Refer ASX and AIM announcement of 23 August 2018

² Refer ASX and AIM announcement of 26 November 2018

³ Refer AIM announcement of 13 December 2018 and ASX announcement of 14 December 2018

⁴ Refer AIM announcement of 10 February 2016 and ASX announcement of 12 February 2018

⁵ Refer AIM announcement of 5 March 2019 and ASX announcement of 6 March 2019

⁶ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016