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THOR MINING PLC

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Shares: THR

Directors:
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Key Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA
- **Copper**
Kapunda SA
Moonta SA

Company Announcements Office

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PILBARA GOLDFIELDS – FOLLOW UP SAMPLING

The directors of Thor Mining Plc ("Thor") (AIM, ASX: THR) are pleased to advise commencement of the second phase of gold, nickel, and chromium geochemical sampling at the 100% owned Pilbara Goldfield tenements (E46/1262 and E46/1190) in Western Australia.

The program follows previously reported success from stream sediment samples from sites providing a broad coverage across the tenements, resulting in 15 gold occurrences, and two nickel and chrome occurrences from 44 sampling sites (<https://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20200117-asx-pilbara-gold-reconn-assays.pdf>).

Highlights:

- Five separate sites from which gold was detected in the initial sampling program to be followed up, with upstream sampling towards potential source rock.
- Sample previously reported gossan within the ultramafic rock area (<https://www.thormining.com/sites/thormining/media/pdf/annual-and-interim-reports/20200501-quarterly-report-january---march-2020.pdf>), and also map and sample catchments of the 2019 nickel/chrome anomalous stream sediment sites.
- Sampling program estimated to be complete within one week, with assays due several weeks from completion.

Mick Billing, Executive Chairman of Thor Mining, commented:

"This is an important follow up to the previous, very successful, sampling program."

"COVID19 access restrictions delayed earlier access to the licence area, and we are very pleased to be able to recommence activity on this very exciting project, using a Western Australian based team."

"We look forward to providing updates on progress as they become available."

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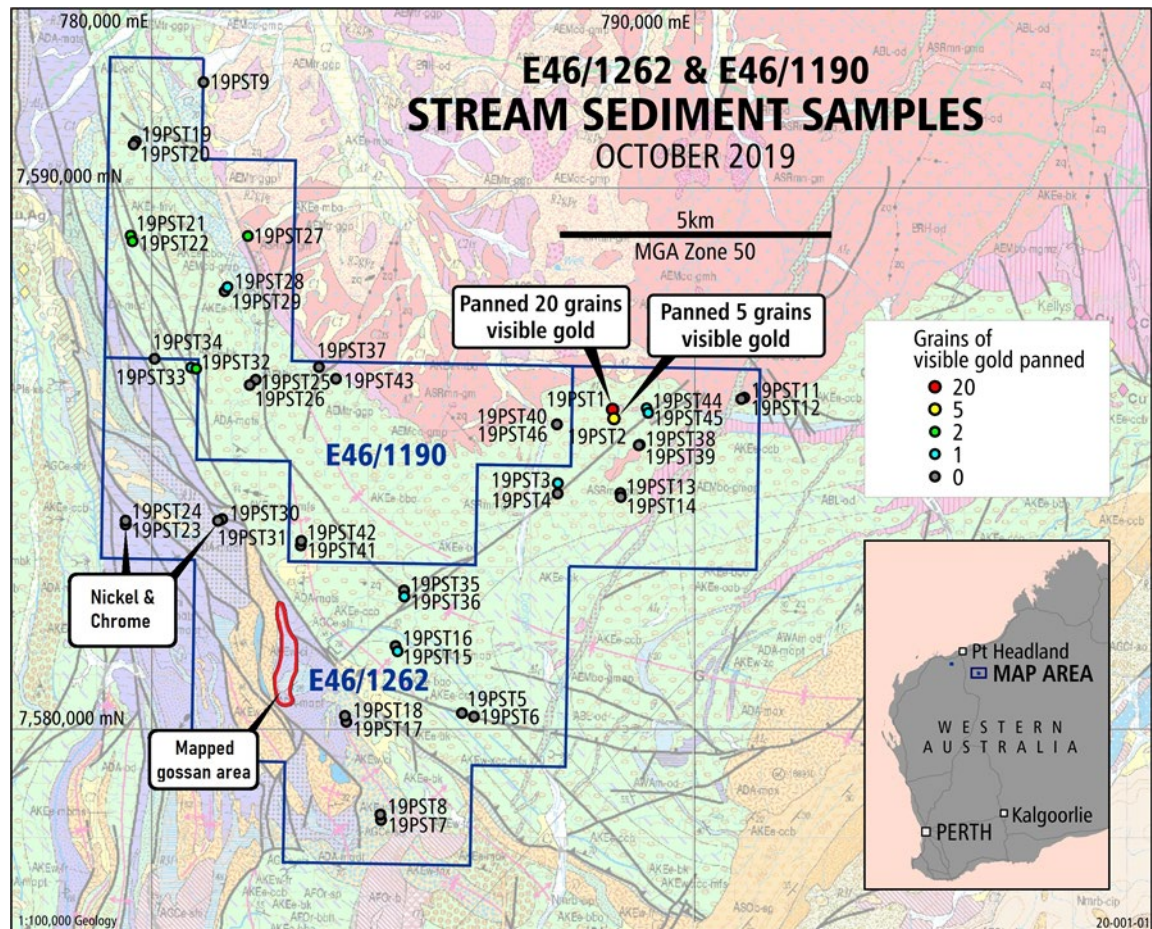


Figure 1: Tenement & sample location map

Gold Anomalism

Five stream sediment sample sites from the 2019 sampling program are designated for follow up. These samples reported either or both of elevated assay gold geochemical anomalism, or gold evident in the panning.

Nickel Anomalism

Elevated nickel and chrome were assayed in samples from four stream sediment test sites in 2019 (Figure 1; sites 23,24,30,31). The sites are adjacent to ultramafic rocks which extend approximately 10km along the western boundary of the tenement. The catchments for these sites will be mapped for possible source rocks.

Further to the south, within the ultramafic package is an area of gossan. The current field program includes mapping and rock chip sampling at 2 metre intervals across the entire width of the gossan.

Authorised by Mick Billing, Chairman and Chief Executive officer

For further information, please contact:

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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.

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