



## Announcement Summary

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**Entity name**

THOR MINING PLC

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday September 15, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted Options (exercise price 1 pence, expiry 2 yrs from issue date)	61,875,000
n/a	Unlisted options (exercise price 1p, expiry two years from issue date)	26,916,667
THRAM	ORDINARY FULLY PAID	177,583,333

**Proposed +issue date**

Friday September 18, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

THOR MINING PLC

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ARBN

**Registration Number**

121117673

**1.3 ASX issuer code**

THR

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Tuesday September 15, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday October 20, 2020	<input checked="" type="checkbox"/> Estimated	No

#### Comments

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

#### Details of +securities proposed to be issued

##### ASX +security code and description

THRAM : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

123,750,000

##### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

**In what currency is the cash consideration being paid?**

GBP - Pound Sterling

**What is the issue price per +security?**

GBP 0.00600

**AUD equivalent to issue price amount per +security**

1,307,218.000000

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

GBP 0.56800000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ No**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options (exercise price 1 pence, expiry 2 yrs from issue date)

**+Security type**

Options

**Number of +securities proposed to be issued**

61,875,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**☒ No



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**Please describe the consideration being provided for the +securities**

Options issued on the basis of one option for every two Shares subscribed under the placement

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

Options details

**+Security currency**

GBP - Pound Sterling

**Exercise price**

GBP 0.0100

**Expiry date**

Sunday September 18, 2022

**Details of the type of +security that will be issued if the option is exercised**

THRAM : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: THRAM)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ Yes

Details of +securities proposed to be issued

**ASX +security code and description**

THRAM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

53,833,333

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ Yes

**In what currency is the cash consideration being paid?**

GBP - Pound Sterling

**What is the issue price per +security?**

GBP 0.00600

**AUD equivalent to issue price amount per +security**

568,662.000000

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

GBP 0.56800000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options (exercise price 1p, expiry two years from issue date)

**+Security type**

Options

**Number of +securities proposed to be issued**

26,916,667

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

One option for every two Shares subscribed under the placement.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

#### Options details

**+Security currency**

GBP - Pound Sterling

**Exercise price**

GBP 0.0100

**Expiry date**

Sunday October 23, 2022

**Details of the type of +security that will be issued if the option is exercised**

THRAM : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: THRAM)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday September 18, 2020

#### Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No



**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

185,625,000 (comprising 123,750,000 Ordinary Shares and 61,875,000 unlisted options)

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

#### Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

SI Capital

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

7% of gross proceeds raised excluding Director participation = \$131,312

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

#### Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds raised to be utilised for exploration activities at the gold & nickel project in the Pilbara region of WA, further investment in EnviroCopper Limited, exploration activities on uranium and vanadium projects in the USA, and general working capital



**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Tranche 1 utilising 7.1 capacity comprises 123,750,000 Ordinary Shares and 61,875,000 Options.  
Tranche 2, subject to shareholder approval, comprises 53,833,333 Ordinary Shares and 26,916,667 Options.