

30 December 2020

## 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](mailto:corporate@thormining.com)

Website:  
[www.thormining.com](http://www.thormining.com)

[Twitter](#)  
[@ThorMining](#)

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  
Mark Potter  
Mark McGeough

### Key Projects:

- **Gold**  
*Ragged Range WA*
- **Tungsten**  
*Molyhil NT*  
*Pilot Mountain USA*
- **Copper**  
*Kapunda SA*  
*Moonta SA*
- **Uranium/Vanadium**  
*Colorado/Utah USA*

## NOTIFICATION OF MAJOR INTEREST IN SHARES

The Directors of Thor Mining PLC (AIM, ASX THR) ("Thor" or "Company") wish to advise of the receipt of a notification of a change in the holding of a substantial shareholder (Form TR-1, attached). The Form TR-1 has been released in the UK, under the AIM rules of the London Stock Exchange and Thor makes this equivalent announcement to the ASX.

Authorised for release by Ray Ridge, Company Secretary.

For further information please contact

### THOR MINING PLC

**Ray Ridge**, Company Secretary  
+61 8 7324 1935

Updates on the Company's activities are regularly posted on Thor's website [www.thormining.com](http://www.thormining.com), which includes a facility to register to receive these updates by email, and on the Company's twitter page [@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 2018<sup>1</sup> 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 deposit<sup>2</sup>.*

*Thor also holds 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 recovery<sup>4</sup>, 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 recovery<sup>5</sup>.*

*Thor holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated and Inferred Resources Estimate<sup>3</sup> 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 Minerals 2018.*

*At the 100% owned Ragged Range in the Pilbara region of Western Australia, Thor has exciting early stage results for which gold and nickel drilling is planned.*

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*Thor holds mineral claims in the US states of Colorado and Utah with historical high-grade uranium and vanadium drilling and production results.*

Notes

<sup>1</sup> Refer ASX and AIM announcement of 23 August 2018

<sup>2</sup> Refer ASX and AIM announcement of 26 November 2018

<sup>3</sup> Refer AIM announcement of 13 December 2018 and ASX announcement of 14 December 2018

<sup>4</sup> Refer AIM announcement of 10 February 2018 and ASX announcement of 12 February 2018

<sup>5</sup> Refer ASX and AIM announcement of 15 August 2019

## TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)<sup>i</sup>

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b>		Thor Mining plc		
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) <sup>iii</sup> :				
<b>3. Details of person subject to the notification obligation<sup>iv</sup></b>				
Name		Metal Tiger plc		
City and country of registered office (if applicable)		London, United Kingdom		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>		23 December 2020		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		24/12/2020		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	2.72%	0.82%	3.55%	1,515,968,526
Position of previous notification (if applicable)	3.91%	0.82%	4.73%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>viii</sup>				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00BD0NBV71 Ordinary Shares	41,250,000		2.72%	
<b>SUBTOTAL 8. A</b>	41,250,000		2.72%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
Warrants	23/10/2022	To 23/10/2022	Cash - £0.01 per new ordinary share	12,500,000	On exercise 0.82%
			<b>SUBTOTAL 8.B.2</b>	12,500,000	0.82%

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary)			
Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information<sup>xvi</sup></b>

<b>Place of completion</b>	London, United Kingdom
<b>Date of completion</b>	24 December 2020