

13 April 2021

## THOR MINING PLC

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### Enquiries:

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### Nominated Advisor

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### AIM & ASX Listings:

Shares: THR  
OTCQB Listing  
Shares: THORF

### Directors:

Michael Billing  
Mark Potter  
Mark McGeough

### Key Projects:

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

## Company Announcements Office

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

## RAGGED RANGE PROJECT FIELD WORK COMMENCES

The directors of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR, OTCQB: THORF) are pleased to announce, field work has commenced at its 100% owned Ragged Range Project located in the Pilbara, Western Australia.

The field program is designed to follow up previously reported success from stream sediment samples collected across the tenements, which defined a highly anomalous 13km long gold target zone, with gold values up to **2.2g/t Au** (20PST 51 FA25) and **1886ppb Au** (20PST 54 Au AR25) and identified three magnetic targets;

<https://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20201201-high-grade-gold-in-stream-sediment-ragged-range.pdf>

<https://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20201210-ragged-range-gold-significant-magnetic-targets.pdf>

### Highlights:

- Extensive geochemical field program has commenced at Ragged Range;
- Program consists of soil, stream sediment and rockchip sampling in conjunction with geological mapping;
- The field program also targets follow up at the Sterling Prospect, where the thrust faulted mafic/ultramafic contact is considered a priority target;
- Drilling logistical activities will also be completed whilst the team is in the field;
- Next Steps: RC drilling program scheduled for May/June 2021 targeting gold at Sterling Central and Nickel gossan.

### **Mick Billing, Executive Chairman of Thor Mining, commented:**

*"After a lengthy wet season, we are excited to be back out in the field exploring the Ragged Ranges Project."*

*"A number of gold targets have been identified from both previous geochemical programs and the airborne magnetic survey and we look forward to firming these up for the upcoming drilling program."*

*"Access logistics will also be established for the maiden drill program for this project, scheduled shortly."*

*"We look forward to updating investors of progress, as results become available."*

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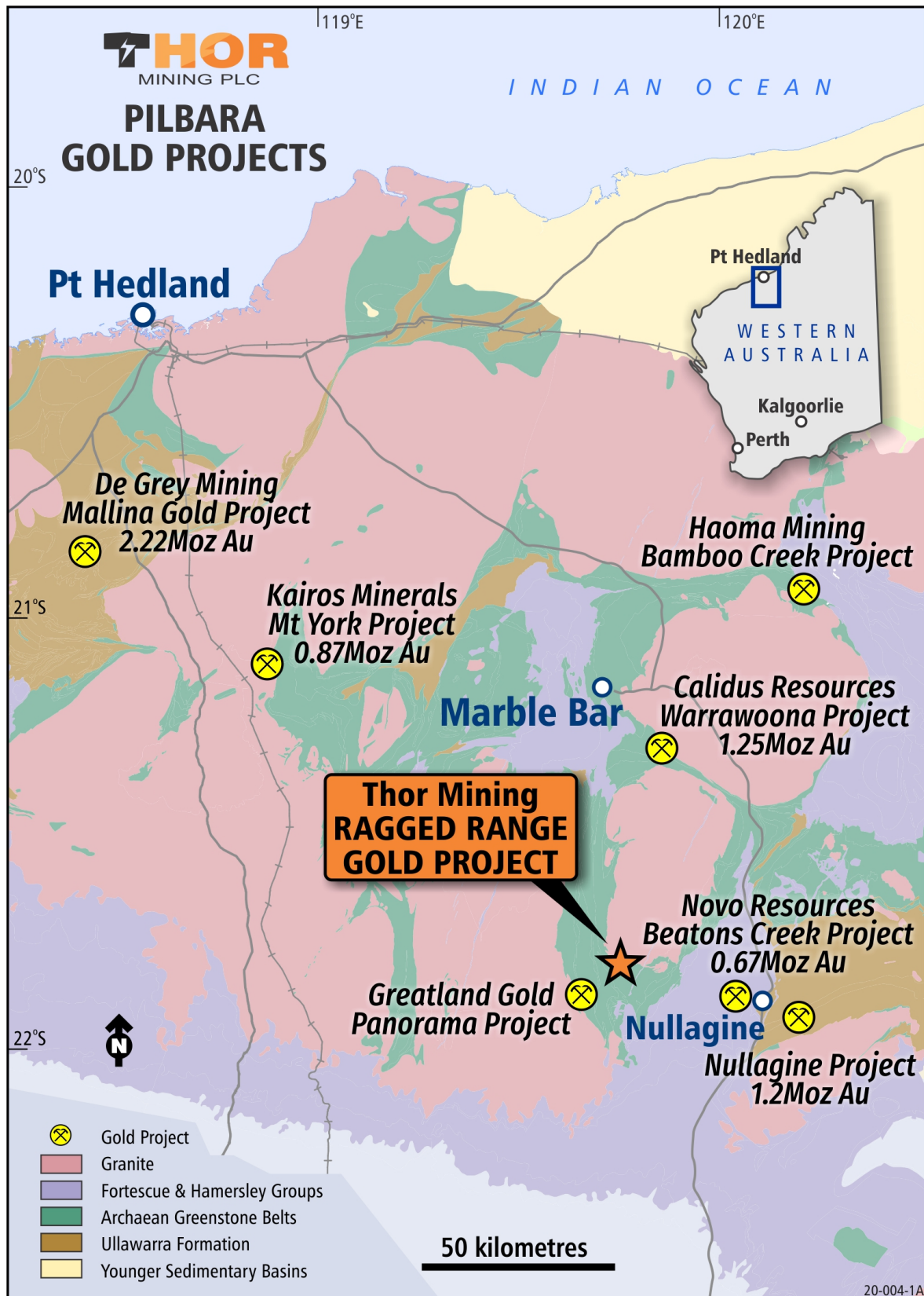


Figure 1: Ragged Range Project, Pilbara Location Map



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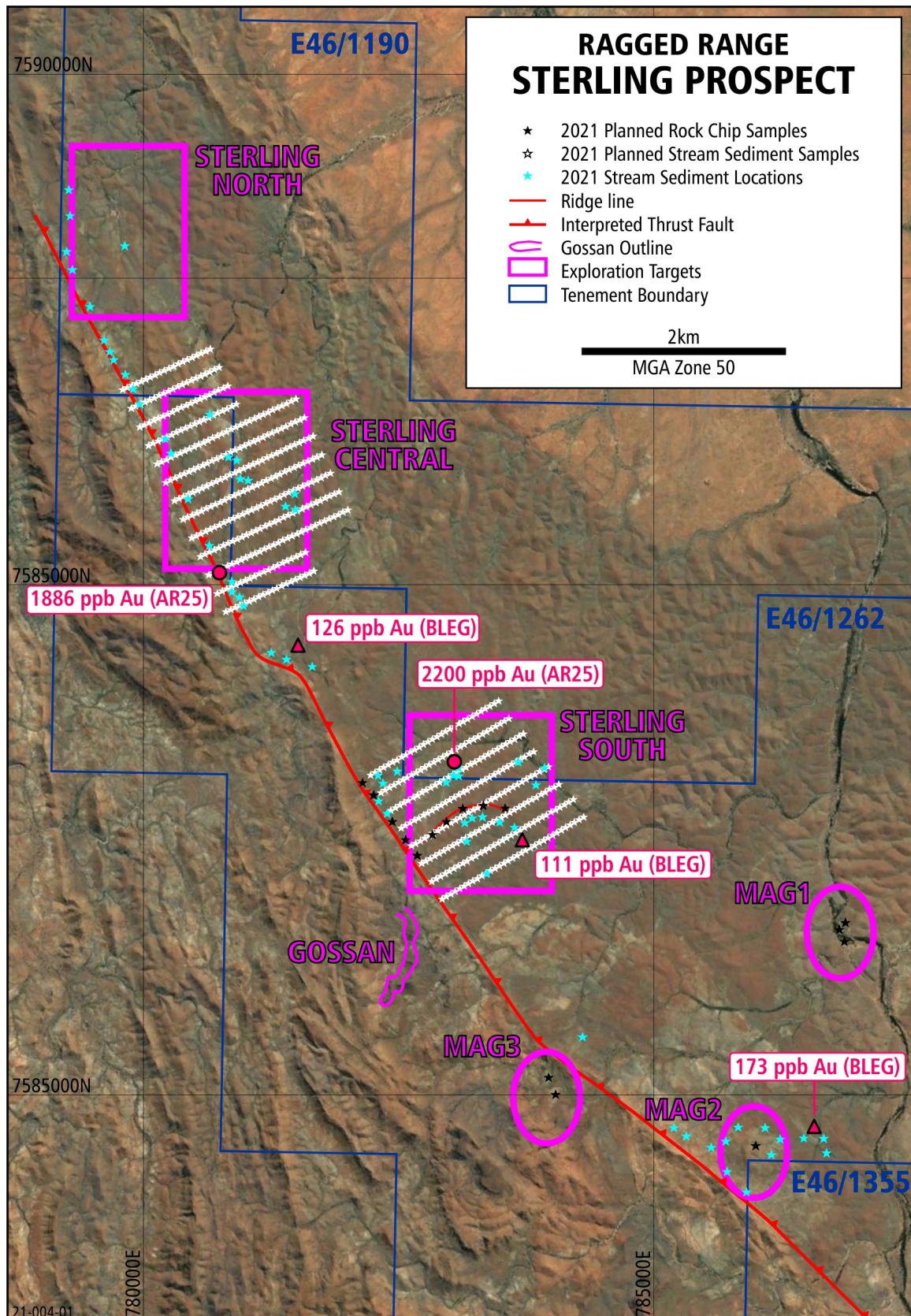


Figure 2: Ragged Range Project, Pilbara showing priority exploration targets.

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Authorised by Mick Billing, Chairman and Chief Executive officer

For further information, please contact:

**THOR MINING PLC**

**Mick Billing**, Executive Chairman  
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**Competent Person's Report**

*The information in this report that relates to exploration results is based on information compiled by Nicole Galloway Warland, who holds a BSc Applied geology (HONS) and who is a Member of The Australian Institute of Geoscientists. Ms Galloway Warland is an employee of Thor Mining PLC. She has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Nicole Galloway Warland consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

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](https://twitter.com/ThorMining).

**About Thor Mining PLC**

Thor Mining PLC (AIM, ASX: THR; OTCQB: THORF) is a diversified resource company quoted on the AIM Market of the London Stock Exchange, ASX in Australia and OTCQB Market in the United States.

The Company is advancing its diversified portfolio of precious, base, energy and strategic metal projects across USA and Australia. Its focus is on progressing its copper, gold, uranium and vanadium projects, while seeking investment/JV opportunities to develop its tungsten assets.

Thor owns 100% of the Ragged Range Project, comprising 92 km<sup>2</sup> of exploration licences with highly encouraging early stage gold and nickel results in the Pilbara region of Western Australia, for which drilling is planned in the first half of 2021.

At Alford East in South Australia, Thor is earning an 80% interest in copper deposits considered amenable to extraction via Insitu Recovery techniques (ISR). In January 2021, Thor announced an Inferred Mineral Resource Estimate of 177,000 tonnes contained copper & 71,000 oz gold<sup>1</sup>.

Thor also holds a 30% interest in 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 and the Alford West copper project, both situated in South Australia and both considered amenable to recovery by way of ISR.<sup>23</sup>

Thor holds 100% interest in two private companies with mineral claims in the US states of Colorado and Utah with historical high-grade uranium and vanadium drilling and production results.

Thor holds 100% of the advanced Molyhil tungsten project, including indicated and inferred resources<sup>4</sup>, in the Northern Territory of Australia, which was awarded Major Project Status by the Northern Territory government in July 2020.



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Adjacent to Molyhil, at Bonya, Thor holds a 40% interest in deposits of tungsten, copper, and vanadium, including Inferred resource estimates for the Bonya copper deposit, and the White Violet and Samarkand tungsten deposits.<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 on 2 of the 4 known deposits.<sup>6</sup>

### Notes

<sup>1</sup> [www.thormining.com/sites/thormining/media/pdf/asx-announcements/20210127-maiden-copper-gold-estimate-alford-east-sa.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20210127-maiden-copper-gold-estimate-alford-east-sa.pdf)

<sup>2</sup> [www.thormining.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf)

<sup>3</sup> [www.thormining.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf](http://www.thormining.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf)

<sup>4</sup> [www.thormining.com/sites/thormining/media/pdf/asx-announcements/20191011-molyhil-mineral-resource-estimate-enhanced.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20191011-molyhil-mineral-resource-estimate-enhanced.pdf)

<sup>5</sup> [www.thormining.com/sites/thormining/media/pdf/asx-announcements/20200129-mineral-resource-estimates--bonya-tungsten--copper.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20200129-mineral-resource-estimates--bonya-tungsten--copper.pdf)

<sup>6</sup> [www.thormining.com/sites/thormining/media/pdf/asx-announcements/20162017/20170522-tungsten-resource-increase.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20162017/20170522-tungsten-resource-increase.pdf)

[www.thormining.com/sites/thormining/media/pdf/asx-announcements/20182019/20181214-pilot-mountain-resource-update.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20182019/20181214-pilot-mountain-resource-update.pdf)

