

Letter to Listed Option Holders (ASX: THROA)

The Directors of Thor Energy PLC (“Thor” or “Company”) (AIM, ASX: THR, OTCQB: THORF) wish to advise of attached letter sent today to holders of listed options (ASX: THROA) in relation to the pending expiry of these options.

Authorised for release by Ray Ridge, Company Secretary.

For further information, please contact:

THOR ENERGY PLC

Ray Ridge, Company Secretary
+61 8 7324 1935

Updates on the Company's activities are regularly posted on Thor's website <https://thorenergyplc.com> which includes a facility to register to receive these updates by email, and on the Company's twitter page [@thorenergyplc](https://twitter.com/thorenergyplc)

About Thor Energy Plc

The Company is focused on uranium and energy metals that are crucial in the shift to a ‘green’ energy economy. Thor has a number of highly prospective projects that give shareholders exposure to uranium, nickel, copper, lithium and gold. Our projects are located in Australia and the USA.

Thor holds 100% interest in three uranium and vanadium projects (Wedding Bell, Radium Mountain and Vanadium King) in the Uravan Belt Colorado and Utah, USA with historical high-grade uranium and vanadium drilling and production results.


Thor owns 100% of the Ragged Range Project, comprising 92 km² of exploration licences with highly encouraging early-stage gold and nickel results in the Pilbara region of Western Australia.


At Alford East in South Australia, Thor is earning an 80% interest in oxide copper deposits considered amenable to extraction via In Situ Recovery techniques (ISR). In January 2021, Thor announced an Inferred Mineral Resource Estimate¹. 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.²³

Thor holds 100% of the advanced Molyhilitungsten project, including measured, indicated and inferred resources⁴, in the Northern Territory of Australia, which was awarded Major Project Status by the

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United Kingdom 05276 414
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www.thorenergyplc.com

 @thorenergyplc

 Thor Energy Plc

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AIM & ASX Listings
Shares: THR

OTCQB Listing
Shares: THORF

Directors:
Nicole Galloway Warland
Alastair Clayton
Mark McGeough

Key Projects:
USA

Uranium / Vanadium
Wedding Bell, Colorado
Radium Mountain, Colorado
Vanadium King, Utah

Australia

Gold
Ragged Range, Pilbara, WA
Copper
Alford East, SA



Northern Territory government in July 2020. Thor executed a \$8m Farm-in and Funding Agreement with Investigator Resources Limited (ASX: IVR) to accelerate exploration at the Molyhil Project on 24th November 2022.⁶

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.⁵ Thor's interest in the Bonya tenement EL29701 is planned to be divested as part of the Farm-in and Funding agreement with Investigator Resources Limited.⁶

Notes

¹ <https://thorenergyplc.com/investor-updates/maiden-copper-gold-mineral-resource-estimate-alford-east-copper-gold-isr-project/>

² www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf

³ www.thorenergyplc.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf

⁴ <https://thorenergyplc.com/investor-updates/molyhil-project-mineral-resource-estimate-updated/>

⁵ www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20200129-mineral-resource-estimates---bonya-tungsten--copper.pdf

⁶ <https://thorenergyplc.com/wp-content/uploads/2022/11/20221124-8M-Farm-in-Funding-Agreement.pdf>

7 June 2023



THR
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SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Thor Energy PLC

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Stock Exchange listings:

London (AIM): THR
Australia (ASX): THR
USA (OTCQB listing): THORF

Directors:

Nicole Galloway Warland
Alastair Clayton
Mark McGeough

NOTIFICATION OF EXPIRY OF OPTIONS

Holder Number:

Number of Options:
21578

Dear Option Holder,

At the close of business on 31 May 2023, you were a registered holder of Thor Mining Plc ("Thor" or the "Company") listed options (ASX: THROA) ("Options"). You may have received these Options on 8 July 2020 as a participant in a placement conducted by the Company, or you may have subsequently purchased the Options on market.

This letter notifies you of the impending expiry of the listed Options at 5.00pm (Adelaide time) on 8 July 2023. It also sets out your alternative courses of action prior to expiry and provides information about recent market prices of the Company's Shares.

Each Option is exercisable into one fully paid ordinary share in the Company upon payment of the exercise price of \$0.010 per Option prior to the expiry date of 8 July 2023.

As a holder of the Options you have three choices available to you:

1. Exercise all or a portion of your Options

To exercise your Options your cleared funds must be received by the Company by no later than 5.00pm (Adelaide time) on Saturday 8 July 2023. You may obtain an option expiry notice and payment details from the Company +61 8 7324 1935 during office hours.

2. Sell all or a portion of your Options on market

If you do not wish to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: THROA. The Options will cease trading on the ASX on Monday 3 July 2023.

3. Do nothing and allow your Options to lapse

If you do not take any action to exercise your Options prior to 5.00pm (Adelaide time) Saturday 8 July 2023, the Options will expire and your right to purchase shares at \$0.010 will lapse.

Thor Energy PLC subsidiaries

American Vanadium Pty Ltd
ACN 628 536 292
ABN 83 628 536 292

Cisco Minerals Inc.
11017227-0142 (Utah)
Standard Minerals Inc.
20181694287 (Colorado)

Hale Energy Pty Ltd
ACN 114 933 998
ABN 93 114 933 998

Hamersley Metals Pty Ltd
ACN 622 868 213
ABN 67 622 868 213

Molyhil Mining Pty Ltd
ACN 112 922 497
ABN 47 112 922 497

Pilbara Goldfields Pty Ltd
ACN 621 101 497
ABN 52 621 101 497

In accordance with the ASX Listing Rules the Company advises the following:

- The number of Options you held at the close of business on 31 May 2023 is set out above.
- Each Option entitles the holder to, on exercise, one fully paid ordinary share in the Company. If all current Options are exercised, 114,580,000 fully paid ordinary shares would be issued.
- The exercise price of the Options is \$0.010 per Option.
- The due date for payment of the exercise price is 5.00pm (Adelaide time) Saturday 8 July 2023.
- If cleared funds are not received by 5pm (Adelaide time) on Saturday 8 July 2023 then your Options will expire with no value and no further entitlement will exist.
- Official quotation of the Company's Options on the ASX will cease at the close of trading on Monday 3 July 2023.
- There is no underwriting agreement in place for the exercise of the Options.
- The latest available market price of the Company's shares prior to the date of this notice was \$0.005 at the close of trading on 31 May 2023.
- The highest and lowest market prices of the Company's shares traded in the past three months immediately before close of business on 31 May 2023 were:
 - Highest: \$0.006 on 8 March 2023
 - Lowest: \$0.004 on 15 May 2023

Key Dates

- Monday 3 July 2023 Options cease trading on ASX.
- Saturday 8 July 2023 Options expiry date.

Your cleared funds must be received by the Company no later than 5.00pm (Adelaide time) on Saturday 8 July 2023.

Further Information

If you are unsure whether to exercise your Options you should contact your stockbroker, financial advisor or other professional advisor.

If you require help or more information on how to exercise your Options, please contact the Company on +61 8 7324 1935 or email corporate@thormining.com.

Yours sincerely



Ray Ridge
Company Secretary