

Share Capital Consolidation

The Directors of Thor Energy PLC ("Thor" or the "Company") (AIM, ASX: THR, OTCQB: THORF) are pleased to advise that, further to shareholder approval on 23 August 2023, the Company has implemented a share capital consolidation for its ASX quoted securities effective today.

Under the share capital consolidation, the Company has reduced the number of its Ordinary Shares by way of a consolidation on the basis of 10 Ordinary Shares into one new ordinary share of 0.01p each ("**New Ordinary Share**"). Accordingly, holders of the Company's CDIs, quoted on the ASX, have also been reduced by way of a consolidation on the basis of 10 CDIs into one new CDI ("**New CDI**") (collectively the "**Consolidation**"). Pursuant to the Consolidation, the number of options have also been consolidated in the same ratio as the Ordinary Shares and the exercise price has been amended in inverse proportion to that ratio.

The impact on the Company's ASX traded CDI's is that, effective 31 August 2023, the total number of ASX listed CDI's has reduced from 1,459,291,453 to 145,928,723. The total issued ordinary share capital of the Company, including AIM listed ordinary shares, is now 239,291,284.

Save for any minor adjustment resulting from the rounding down of fractional entitlements, all shareholders will have retained the same percentage interest in the Company's issued ordinary share capital as that held immediately prior to the implementation of the Consolidation. Shareholders holding fewer than 10 Ordinary Shares or CDIs immediately prior to the Consolidation will cease to be shareholders of the Company.

The ASX announcement earlier today also sets out the new post-consolidation number of AIM quoted ordinary shares, ASX quoted options (THROC and THROD) and unlisted options.


The last day for trading in CDIs on a pre-consolidation basis was 28 August 2023. Normal trading on the post consolidation CDIs will commence on 7 September 2023. Accordingly, the ASX trading code for the Company's CDIs was amended to a temporary deferred settlement code of THRDD from 29 August 2023, and will revert to THR on 7 September 2023. Similarly, the ASX trading codes for the Company's quoted options has been temporarily amended to deferred settlement codes THRDE and THRDF and will revert to THROC and THROD on 7 September 2023.

Authorised for release by:

Ray Ridge
Company Secretary

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AIM & ASX Listings
Shares: THR

OTCQB Listing
Shares: THORF

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Key Projects:
USA

Uranium / Vanadium
Wedding Bell, Colorado
Radium Mountain, Colorado
Vanadium King, Utah
Australia
Gold
Ragged Range, Pilbara, WA
Copper
Alford East, SA



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 Molyhil tungsten project, including measured, indicated and inferred resources⁴, in the Northern Territory of Australia, which was awarded Major Project Status by the Northern Territory government in July 2020. Thor executed a \$A8m Farm-in and Funding Agreement with Investigator Resources Limited (ASX: IVR) to accelerate exploration at the Molyhil Project on 24 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>