

Completion of the Acquisition of Go Exploration Pty Ltd and Total Voting Rights

Further to the announcement on 30 October 2024 in relation to the acquisition announcement and subsequent shareholder approval received at the Company's annual general meeting held on 28 November 2024 ("AGM"), the Directors of Thor Energy Plc are pleased to announce the completion of the acquisition of 80.2% of the issued share capital of Go Exploration Pty Ltd ("Go Exploration"), the Australian-based natural (white) hydrogen and helium explorer (the "Acquisition").

Highlights:

- Acquisition of 80.2% of white hydrogen and helium explorer Go Exploration to be satisfied by the issue of 466,462,584 new ordinary shares in the Company (the "**Consideration Shares**"). The Sellers acknowledge and agree that 70% of the Consideration Shares shall be subject to 6 months voluntary lock-in.
- Go Exploration holds one of only 4 granted hydrogen and helium exploration licences in South Australia (PEL 120) and strategic, high potential application areas covered by applications (PELAs 697 and 709).
- **PEL 120**, is located near the notable **Gold Hydrogen Limited Ramsay-1 and Ramsay-2 hydrogen and helium discoveries**.
- Independent assessment of natural hydrogen and helium resources at PEL120 already underway, results expected soon.
- Go Exploration portfolio positioned for rapid generation of drill ready targets (PEL 120) and follow up in high generative potential areas (PELAs).
- Acquisition in line with Thor strategy to focus on the 'clean' energy economy.
- Issue of 25,000,000 new ordinary shares in the Company to Orana Corporate LLP ("**Orana**") in consideration for consultancy services provided by Orana to Go Exploration in respect of the Acquisition ("**Consultant Shares**").

Andrew Hume, Managing Director, commented: *"This is a truly transformative acquisition for Thor Energy. The addition of Go Exploration's highly prospective hydrogen and helium licences, particularly the granted licence PEL 120 with its proximity to recent significant discoveries, positions Thor at the forefront of natural hydrogen and helium exploration in Australia. We are incredibly excited about the potential of these assets, especially as we look forward to the upcoming resource statement, and the opportunity to rapidly advance exploration and development. This acquisition aligns perfectly with our strategic focus on clean energy resources and significantly strengthens our portfolio. We welcome the Go Exploration team and look forward to working together to unlock the immense value of these projects for our shareholders."*

Alastair Clayton, Executive Chairman, commented: *"This acquisition represents a significant milestone for Thor Energy and is the culmination of a great deal of hard work and we are pleased to have been able to bring this transaction to a successful close. I believe our post-transaction market capitalisation when compared to our Australian and international peers makes the Company a compelling proposition."*

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AIM & ASX Listings
Shares: THR

OTCQB Listing
Shares: THORF

Directors:
Alastair Clayton
Lincoln Moore
Tim Armstrong
Andrew Hume

Admission and Total Voting Rights

Following the AGM and completion of the Acquisition, the Company will issue 466,462,584 Consideration Shares and 25,000,000 Consultant Shares.

Application has been made to the London Stock Exchange for admission of the Consideration Shares and Consultant Shares, aggregating in 491,462,584 new ordinary shares, to trading on AIM and to the ASX for admission on that market. It is expected that admission will become effective and dealings in the Conditional Fundraise Shares commence at 8.00 a.m. on 20 February 2025.

Following the admission of the Consideration Shares and Consultant Shares, the total number of Ordinary Shares in the capital of the Company in issue will be 1,003,405,968 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Thor under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Unless otherwise defined, all capitalised terms in this announcement have the meaning given to them in the announcement made at 8.00 on 30 October 2024 or the Notice of AGM posted to shareholders on 31 October 2024.

-ENDS-

The Board of Thor Energy Plc has approved this announcement and authorised its release.

Alastair Clayton

Executive Chairman

Thor Energy Plc

About Thor Energy Plc

The Company is predominantly focused on uranium and energy metals and hydrogen and helium that are crucial in the shift to a clean energy economy.

For further information on Thor Energy and to see an overview of its projects, please visit the Company's website at <https://thorenergyplc.com/>.

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