

## Thor Energy PLC

### Conversion of Petroleum Exploration Licence to Regulated Substance Exploration Licence Offered by the Department for Energy and Mining in South Australia

Further to the announcement made on 30 October 2024, Thor Energy plc ("Thor") (AIM, ASX: THR, OTCQB: THORF) is pleased to announce that Go Exploration Pty Ltd ("**Go Exploration**"), in which Thor has an 80.2% interest has successfully applied to convert the petroleum exploration licence (PEL 120) into a regulated substance exploration licence (RSEL 802) offered by the Department for Energy and Mining in South Australia.

A regulated substance exploration licence ("**RSEL**") grants the licensee the right to conduct exploratory operations for regulated substances, including hydrogen and helium, within a defined area. The grant of an RSEL "cures" a limitation that applies to petroleum exploration licences ("**PEL**") granted before an amendment to the Petroleum and Geothermal Energy Regulations 2013 implemented in February 2021, which would otherwise not permit the licensee to explore for hydrogen.

Go Exploration will now progress to planning and executing the initial exploration phase. Thor will update the market as to the progress made by Go Exploration as and when appropriate.

**Andrew Hume, Managing Director, commented:**

*"The RSEL 802 offer is a pivotal development for our hydrogen project. With the results of our prospective natural hydrogen and helium resource assessment expected to be released to the market in the coming weeks, we are moving swiftly to finalise the licence and begin exploration, confident in the area's potential."*

The Board of Thor Energy Plc has approved this announcement and authorised its release.  
For further information on the Company, please visit the [website](#) or please contact the following:

**Thor Energy PLC**

Andrew Hume, Managing Director  
Alastair Clayton, Executive Chairman  
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**About Thor Energy Plc**

The Company is focused on uranium, energy metals and recently 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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**OTCQB Listing**  
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