

ASX Code: "THR"



21 June 2022

**THOR MINING PLC**

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AIM & ASX Listings:  
Shares: THR  
OTCQB Listing  
Shares: THORF

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**Key Projects:**

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

**Company Announcements Office**

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### **Ragged Range Project, WA 3,000m RC Drilling Program Commences**

The directors of Thor Mining Plc ("Thor") (AIM, ASX: THR, OTCQB: THORF) are pleased to announce the commencement of a drilling program at the Company's 100% owned Ragged Range Project, located in Eastern Pilbara, Western Australia.

**Project highlights:**

- **Approximately 3,000m reverse circulation ("RC") drilling program commences**
- Drilling is designed to test both structural and geochemical targets along the Sterling Prospect 13km gold corridor, defined by robust soil and stream anomalies, following the first phase of drilling completed in December 2021.
- Drilling is targeting interpreted dilational zones associated with faulting and folding along the regional thrust faulted contact between the mafic and ultramafic units (Figure1).
- Drilling program also includes 1-3 drillholes at the Krona Prospect to test electromagnetic ("EM") conductor recently identified beneath the nickel gossan (ASX:THR 17 June 2022).
- Concurrent to the drilling program, regional geochemical sampling and mapping will continue over the Kelly's copper-gold area in the northeast of tenure (E46/1393).



**Photo Plate1:** Drilling rig tramping to site, Sterling prospect, Ragged Range

**Nicole Galloway Warland, Managing Director of Thor Mining, commented:**

*"It's exciting to be commencing our second phase of RC drilling at the Sterling Prospect, Ragged Range, including drill testing the recently identified EM conductor beneath the nickel gossan, at the Krona Prospect.*

*"These are robust geochemical targets associated with key structural features defined by Thor, associated with the regional thrust faulted mafic -ultramafic contact within the Kelly Greenstone Belt.*

*"We look forward to updating the market as results come through."*

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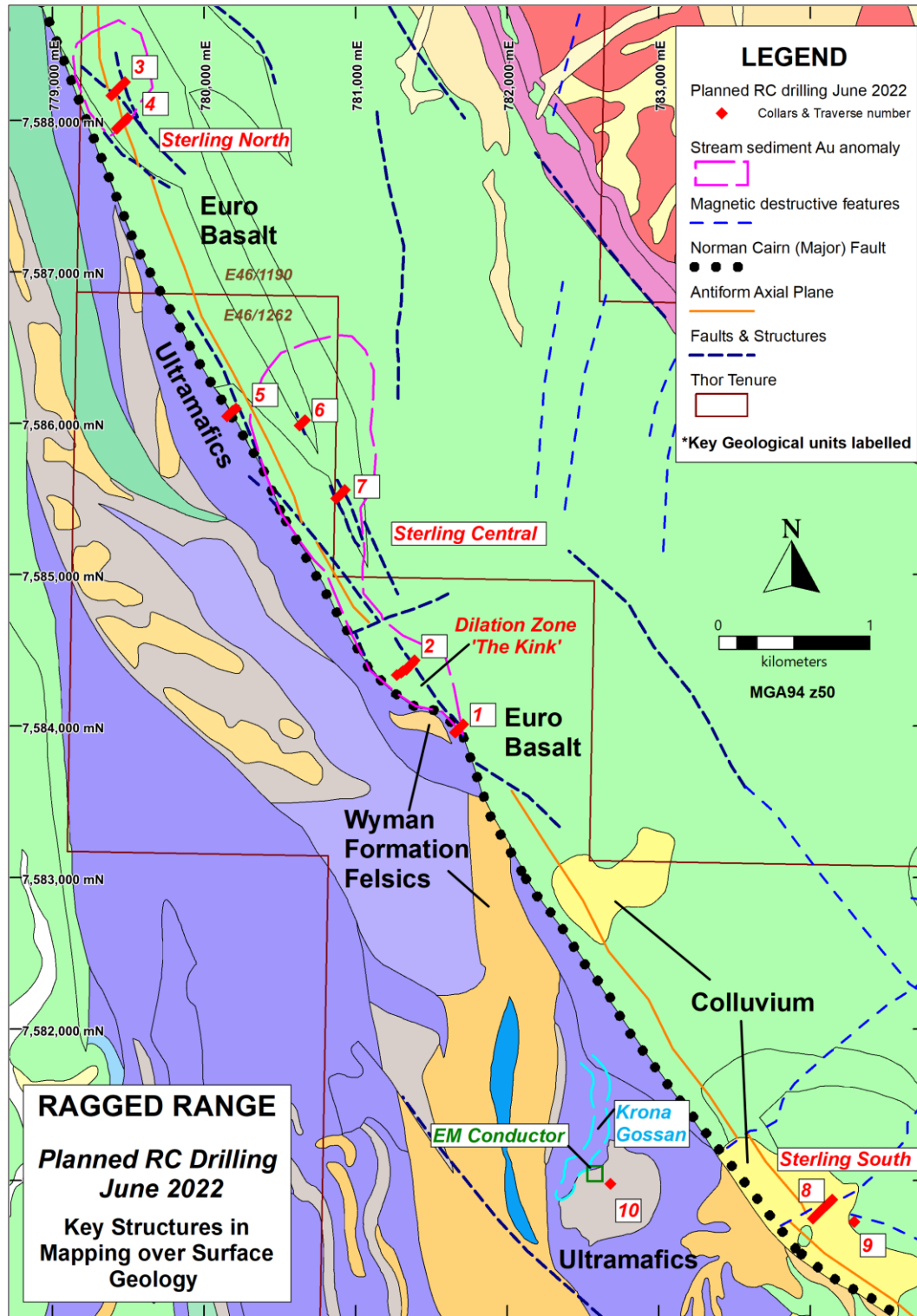


Figure 1: Sterling and Krona prospects highlighting drilling traverses

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The Ragged Range Project, located in the prospective Eastern Pilbara Craton, Western Australia, is 100% owned by Thor Mining (covering E46/1190, E46/1262, E46/1355, E46/1340 and recently granted E46/1393, Figure 2 and Figure 3).

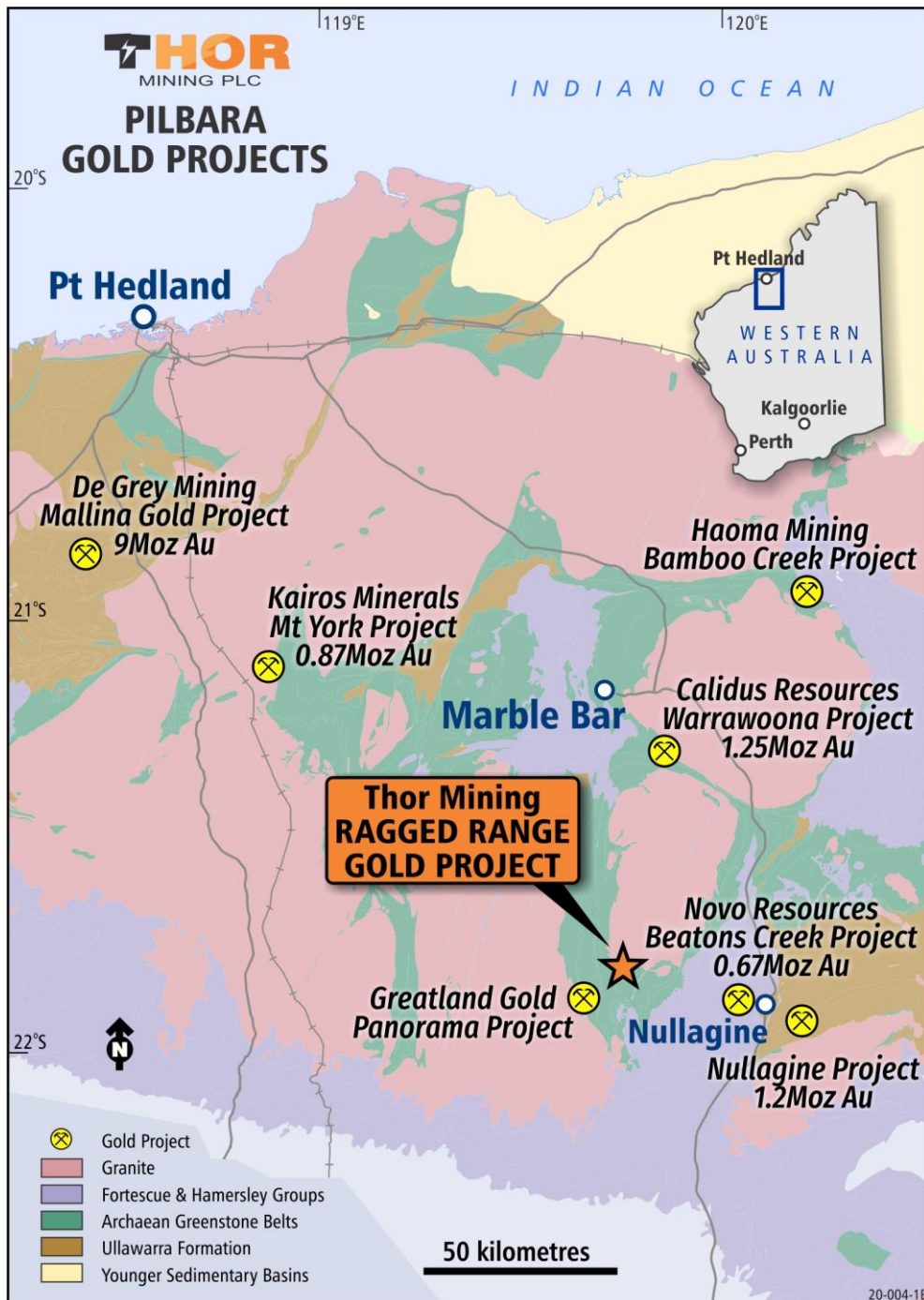


Figure 2: Tenement & Prospect Location Plan

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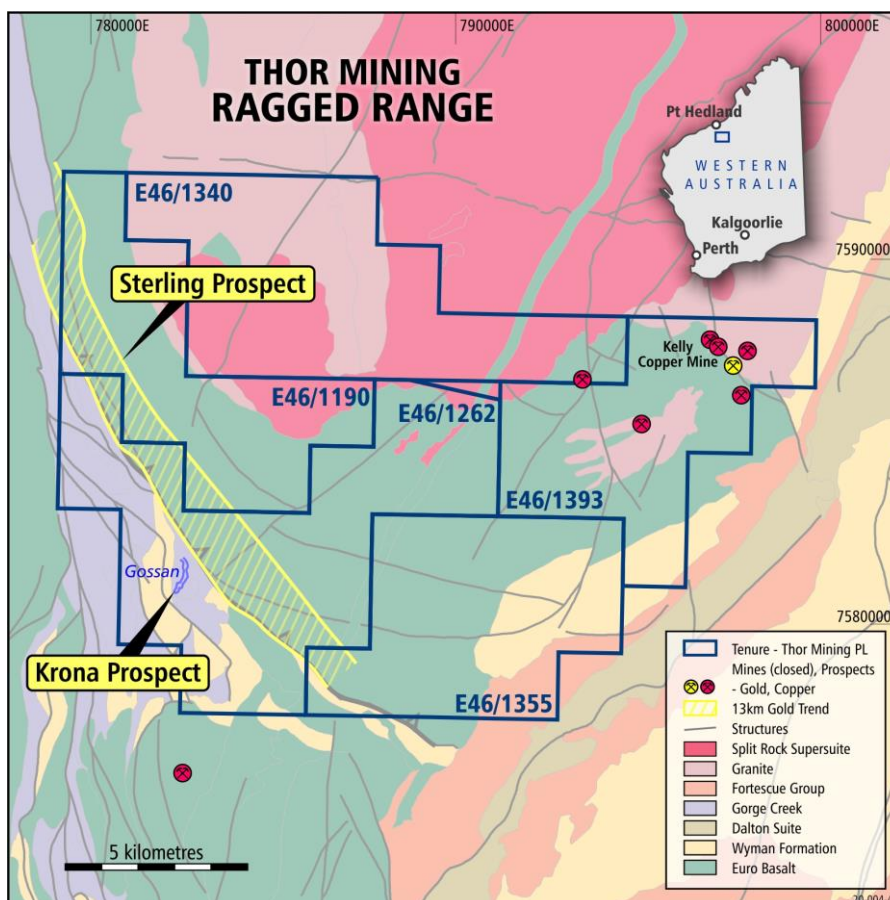


Figure 3: Ragged Range Tenement Location Plan showing Sterling, Krona and Kelly’s prospects

### RC Drilling Program

A follow up RC drilling program at Sterling Prospect, Ragged Range has commenced (Figure 1, 2 and 3).

This second phase of drilling is designed to test dilational zones (potential trap sites for mineralisation and the interpreted source of the gold anomalies found in stream and soil samples). Surface anomalism is associated with a series of faults and folds, subparallel or at a high angle to the regional thrust faulted contact (Norman Cairns Fault) between the Euro Basalt and the Dalton Suite ultramafics along the Sterling Prospect 13km gold corridor (Figure 1 and 3).

Approximately 40 drillholes for 3000m are designed to cover these key structures and gold anomalies, with drill holes generally angled -60 degrees toward the west, near perpendicular to the structural controls of the dominant faulted contact between the Euro Basalt and the Dalton Suite ultramafics (Figure 1). Drill depths will range from approximately 60-120m.



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Figure 1 shows the planned drill traverses. Two drill traverses (labelled 1 and 5) will test the major thrust contact, mapped by the GSWA as the Norman Cairns Fault. Traverses 3 and 4 are designed to cross a major anticlinal axis and intense partly recumbent shearing and faulting in the Euro Basalt, close to the contact. Photograph 2 shows one of these faults in the field.



*Photo Plate 2: Fault splay at Sterling North*

Traverses 6 and 7 will test structural contacts of the Euro Basalt. These are distinctive zones with both quartz veining and iron oxide seen at surface. Traverse 2 will test a dilation zone located in “the kink” where sinistral strike slip movement has led to multiple quartz veining, and surficial magnesite in a highly altered basalt unit. Traverses 8 and 9 target a significant fault splay that can be traced for many kilometres to the East. This fault is iron-rich with anomalous arsenic (As) up to 1000ppm. Stream sediment gold anomalies can be sourced to this area.

As part of the drilling program, one to three drill holes are planned to drill test the FLEM conductor identified below the nickel gossan at Krona Prospect (Figure 1 and Figure 3).

DJC Drilling Pty Ltd has been contracted to complete the RC drilling program. The 3,000m program is anticipated to take four weeks, with samples being freighted to Bureau Veritas laboratory in Adelaide, SA, for analysis.

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## Next Steps

Concurrent with the drilling program, mapping and geological sampling will be undertaken around the copper-gold Kelly /Ryan’s prospect areas (Figure 3), focusing along strike of high-grade copper-gold historic workings.

Airborne magnetic/radiometric survey to be flown over the eastern portion of the tenure, including E46/1340 and E46/1393 (Figure 3).

## Sterling Prospect

Since acquiring the Ragged Range project in late 2019, Thor has completed a series of systematic stream sediment programs over the tenure and an airborne magnetic survey, defining a 13km structurally controlled gold corridor – the Sterling Prospect (Figure 2). High-grade gold stream results, including up to **2.2g/t Au**, were reported from sampling in 2019 and 2020 (THR:ASX announcement 23/6/2021).

<https://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20210623-ragged-range-exploration-update.pdf>

As a follow up, two soil programs were completed over Sterling Central and Sterling South areas with BLEG soil values up to **348ppb and 153ppb Au** (21RRS777 and 21RRS437 respectively), significantly above a background of approximately 5ppb Au (Figure 3 and Figure 4). To validate these high gold soil anomalies, a <2mm sieved stream panned concentrate with visible gold, reported up to **74.1g/t Au** (Samples 21RRST016) approximately 100m down slope, in a small creek from soil sample 21RRS777 (ASX:THR 7 October 2021).

<https://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20211007-asx-ragged-range-infill-soil-results-.pdf>

The surface gold anomalism generally strikes slightly oblique to the Euro Basalt and Dalton Suite contact suggesting that gold mineralisation is controlled by faults and structures that splay off this major structure.

This announcement is authorised for release to the market by the Board of Directors.

For further information, please contact:

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## Competent Persons 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.*

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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.

At Alford East in South Australia, Thor is earning an 80% interest in copper deposits considered amenable to extraction via In Situ 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 measured, 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.

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>

## Notes

<sup>1</sup> [www.thormining.com/sites/thormining/media/pdf/asx-announcements/20210127-aiden-copper-gold-estimate-alford-east-sa.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20210127-aiden-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/20210408-molyhil-mineral-resource-estimate-updated.pdf](http://www.thormining.com/sites/thormining/media/pdf/asx-announcements/20210408-molyhil-mineral-resource-estimate-updated.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)