ASX Code: "THR"

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Key Projects:
- **Tungsten**
  Molyhil NT
  Pilot Mountain USA
- **Copper**
  Kapunda SA

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IMPRESSIVE INTERIM DRILL RESULTS – BONYA TUNGSTEN

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) is pleased to announce positive interim results from drilling at the Bonya tungsten deposits, adjacent Molyhil, in the Northern Territory of Australia.

The Bonya project is held in joint venture with Arafura Resources Limited (ASX: "ARU"), with both parties contributing to the cost of the program in proportion to their project equity (THR 40% : ARU 60%).

Interim results for three of the four targets are now available following portable x-ray fluorescence ("XRF") determination, and should be considered preliminary and subject to confirmation in subsequent laboratory assay. Laboratory assays results may vary from those obtained from XRF.

Highlights:

- 27 metres @ 0.32% WO_3 from 71 metres, and 16 metres @ 0.43% Copper from 43 metres, from White Violet hole 19RC020 ;
- 12 metres @ 0.70% WO_3 from 35 metres and 25 metres @ 0.42% WO_3 from 63 metres from White Violet hole 19RC021;
- 29 metres @ 0.75% WO_3 from 81 metres, including 13 metres @ 1.43% WO_3 from 91 metres from White Violet hole 19RC022;
- 2 metres @ 0.43% WO_3 from 16 metres from Tashkent hole 19RC001;
- 2 metres @ 0.52% WO_3 from 31 metres from Jericho hole 19RC008.

Mick Billing, Executive Chairman, commented: *"These are very exciting interim results, particularly from the White Violet deposit, where results are substantially better than expectations."*

"The inclusion of attractive copper interim assays from several holes also elevates the potential of the Bonya area in general, but White Violet especially."

"We look forward to the interim results from the Samarkand drilling, and also to the full laboratory assays expected during May."

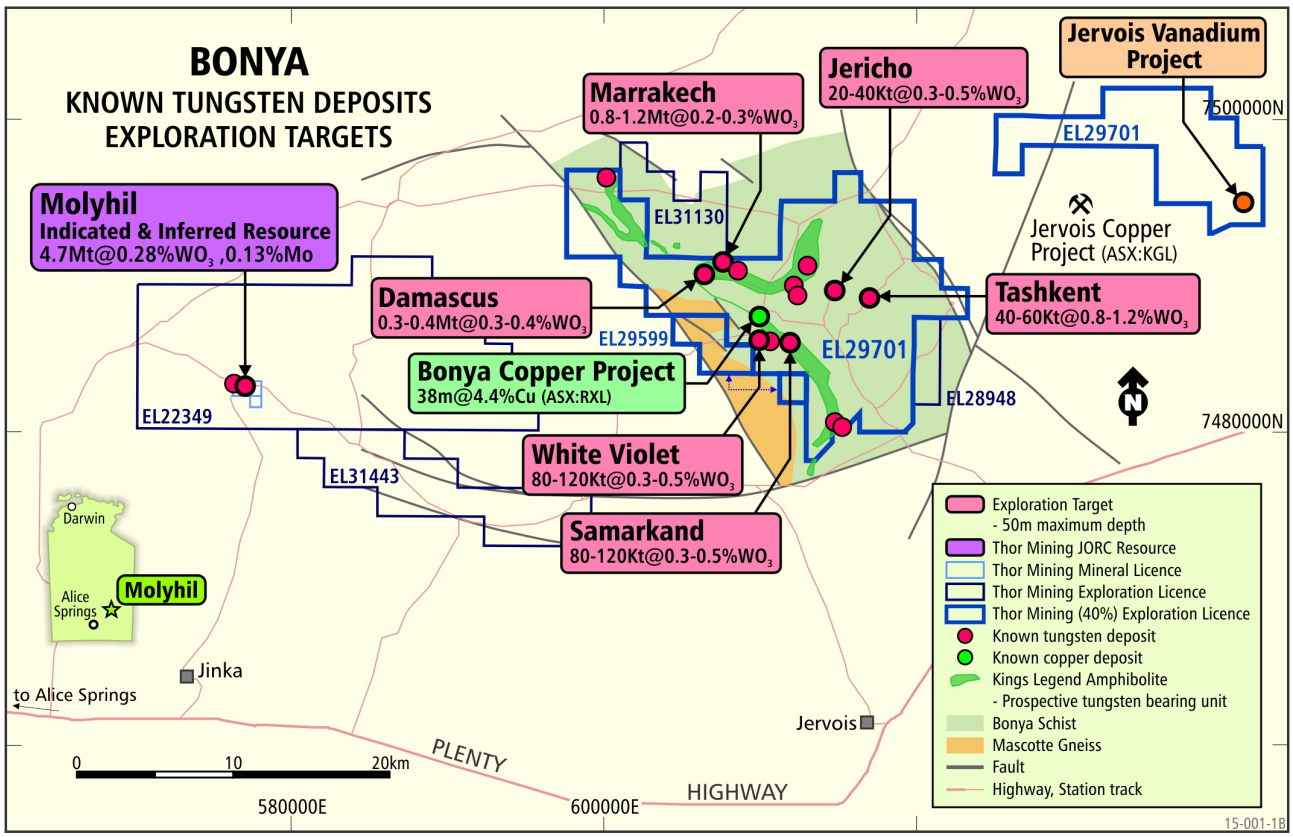

Figure 1: Map showing Molyhil and Bonya Deposits

Further Information

The program comprised 2,184 metres of drilling by Reverse Circulation (RC) method on Samarkand, Jericho, White Violet, and Tashkent deposits, and approximately 200 metres of trench sampling across each of the Marrakesh and Tashkent deposits.

The Jericho deposit, in particular, has been mined historically, with a surface stockpile estimated at several hundred tonnes of scheelite ore at surface adjacent to the deposit.

It is anticipated that assay results will be available within four weeks.

Hole ID	Deposit	Easting GDA94 zone 53)	Northing GDA94 zone 53)	Elevation (m ASL)	Azi - muth	Dip	Hole depth (m)	Intersection	Estimated true width (m)
19RC001	Tashkent	616930	7488325	355	49.9	-59.3	40	2m @ 0.43%WO3 from 16m 2m @ 0.25%WO3 from 20m	1 & 1
19RC002	Tashkent	616913	7488309	360	51.9	-52	66	3m @ 0.11%WO3 from 55m	1.5
19RC003	Tashkent	616868	7488375	366	50.1	-60.7	40	No significant intercept	
19RC004	Tashkent	616853	7488356	368	42.1	-55.1	60	No significant intercept	
19RC005	Tashkent	616837	7488392	368	44.2	-59.6	40	3m @ 0.36%WO3 from 18m	1.5
19RC006	Tashkent	616819	7488370	370	43.3	-52.3	60	No significant intercept	
19RC007	Tashkent	616789	7488425	370	50.9	-55.7	40	1m @ 0.2%WO3 from 17m	1
19RC008	Jericho	614467	7489484	383	68.1	-54.3	40	2m @ 0.52%WO3 from 31m	1
19RC009	Jericho	614466	7489482	383	79.9	-78.4	60	4m @ 0.18%WO3 from 35m and 2m @ 0.5% Cu from 32m	2
19RC010	Jericho	614489	7489449	380	65.1	-53.2	40	No significant intercept	
19RC011	Jericho	614488	7489447	380	76.3	-79.4	60	No significant intercept	

19RC012	Jericho	614509	7489412	379	63.4	-59.4	40	No significant intercept	
19RC013	Jericho	614507	7489413	379	52.4	-77.4	60	No significant intercept	
19RC014	White Violet	609754	7486033	409	206.5	-54.6	60	No significant intercept	
19RC015	White Violet	609764	7486047	410	206	-58.9	60	No significant intercept	
19RC016	White Violet	609768	7486056	409	209	-63	78	No significant intercept	
19RC017	White Violet	609734	7486034	422	211.4	-60	66	1m @ 0.2%WO3 from 45m	1
19RC018	White Violet	609736	7486044	421	208.9	-60.3	108	1m @ 0.14%WO3 from 71m 3m @ 0.17%WO3 from 80m 10m @0.15% WO3 & 0.39% Cu from 87m	10
19RC019	White Violet	609739	7486056	420	198.6	-58.1	108	3m @ 0.16%WO3 from 79m	2
19RC020	White Violet	609684	7486043	403	204.1	-56.7	90	27m @ 0.32%WO3 from 35m including 16m @0.43% Cu from 43m 7m @ 0.21%WO3 from 67m	20 12 4
19RC021	White Violet	609690	7486054	403	206.9	-57.7	108	12m @ 0.70%WO3 from 46m 25m @ 0.42%WO3 from 63m	30
19RC022	White Violet	609697	7486063	403	202.8	-57.7	120	29m @ 0.75%WO3 from 81m including 13m at 1.43%WO3 from 91m	20 (10)
19RC023	White Violet	609712	7485992	401	5.8	-56.4	60	No significant intercept	-

Table A: Bonya drilling significant XRF intercepts with estimated true widths

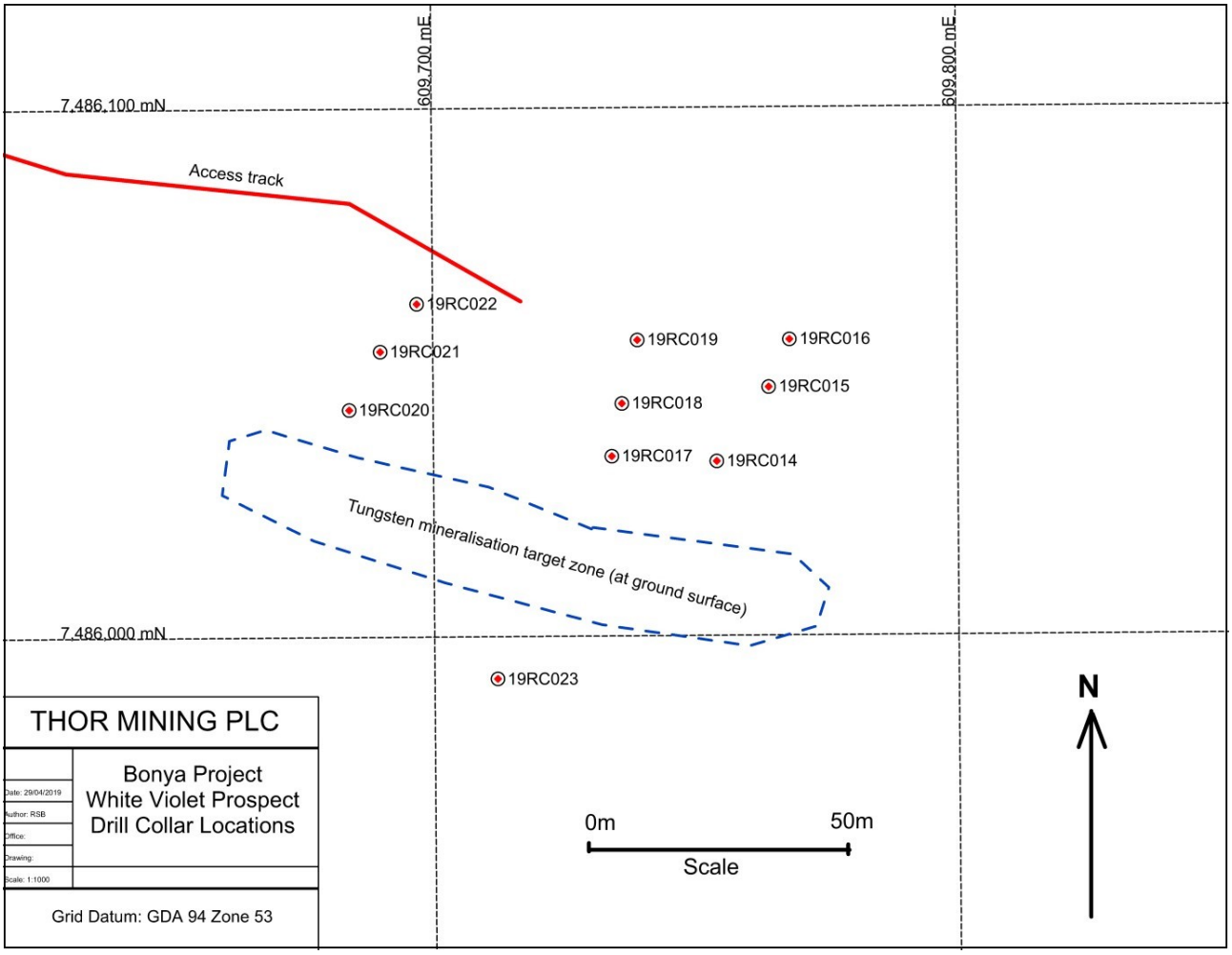

Figure 2: White Violet Deposit Drill Collar Locations

For further information, please contact:

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Competent Person's Report

The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he 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'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Updates on the Company's activities are regularly posted on Thor's website www.thormining.com, which includes a facility to register to receive these updates by email, and on the Company's twitter page @ThorMining.

About Thor Mining PLC

Thor Mining PLC (AIM, ASX: THR) is a resources company quoted on the AIM Market of the London Stock Exchange and on ASX in Australia.

Thor holds 100% of the advanced Molyhil tungsten project in the Northern Territory of Australia, for which an updated feasibility study in August 2018[1] suggested attractive returns.

Adjacent Molyhil, at Bonya, Thor holds a 40% interest in deposits of tungsten, copper, and vanadium, including an Inferred resource for the Bonya copper deposit[2].

Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated and Inferred Resources Estimate[3] on 2 of the 4 known deposits. The US Department of the Interior has confirmed that tungsten, the primary resource mineral at Pilot Mountain, has been included in the final list of Critical Minerals 2018.

Thor is also acquiring up to a 60% interest Australian copper development company Environmental Copper Recovery SA Pty Ltd, which in turn holds rights to earn up to a 75% interest in the mineral rights and claims over the resource[3] on the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.

Thor has an interest in Hawkstone Mining Limited, an Australian ASX listed company with a 100% Interest in a Lithium project in Arizona, USA.

Finally, Thor also holds a production royalty entitlement from the Spring Hill Gold project[5] of:

- *A$6 per ounce of gold produced from the Spring Hill tenements where the gold produced is sold for up to A$1,500 per ounce; and*
- *A$14 per ounce of gold produced from the Spring Hill tenements where the gold produced is sold for amounts over A$1,500 per ounce.*

Notes

[1] Refer ASX and AIM announcement of 23 August 2018

[2] Refer ASX and AIM announcement of 26 November 2018

[3] Refer AIM announcement of 13 December 2018 and ASX announcement of 14 December 2018

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Reverse Circulation drilling with face sampling hammer was used to obtain one metre interval samples. Subsamples of approximately 2-3kg were taken from each interval using rotary splitter for indicative portable XRF analysis and follow up laboratory analysis where appropriate. Chip tray samples were collected, logged and photographed. Industry standard QAQC protocol was adopted with reference material inserted at approximately 20%.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation drilling with face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Samples were weighed from a random selection of holes and compared with estimated sample weights to gauge overall sample recoveries. Reasonable sample recovery was obtained after the initial collar sample. Sample recoveries were consistent across different rock units.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Hole cuttings were logged geologically and photographed for the entire length of each hole. Mineralised and unmineralised zones were easily determined from geological observations.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-*	Subsamples for independent laboratory analyses were taken as follow; Rotary splitter - all samples were dry. As per industry standard QAQC protocol, field duplicates made up 30% of the quality control samples. Sample size of 2-3kg is appropriate for RC samples with a maximum particle size of

Criteria	JORC Code explanation	Commentary
	sampling stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	6mm. For preliminary XRF determination **not** to be used for resource estimation – a further subsample of 30g was taken which is not considered representative.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Laboratory assay results are not being reported rather preliminary indicative analyses by field portable XRF. An Olympus Vanta XRF was utilised with read time total of 30 seconds. Blanks and certified reference standards were inserted every 20 to 30 analyses along with manufacturers routine calibration check. Quality control results were checked before sample analyses.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Significant intersections reported correspond with visual indications in samples. No further independent verification has been undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Hand held GPS
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Drilling has been undertaken on 40 metre spaced sections with 25 metre spaced hole intercepts. Reported intersection details are based on averaging XRF determinations from 1 metre sample intervals. Samples have not been composited.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Hole orientations are appropriately for the orientation of target mineralised zones. Estimated true widths are stated.
Sample security	• *The measures taken to ensure sample security.*	None
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None