24 June 2019

Company Announcements Office
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BONYA - HIGH GRADE TUNGSTEN RESULTS CONFIRMED

Thor Mining Plc ("Thor") (AIM, ASX: THR) and Arafura Resources Limited ("Arafura") (ASX: ARU) are pleased to advise that the final follow up laboratory assay results from the recent Bonya RC drill program confirm the previously reported interim portable XRF results (1st and 7th May 2019).

The project is held in joint venture between Arafura (60%) and Thor (40%) with Thor acting as manager.

Tungsten highlights from White Violet include;

- 27m @ 0.29% WO_3 from 35m including 16m at 0.31% Cu from 43m and 7m @ 0.2% WO_3 from 67m; White Violet hole 19RC020
- **12m @ 0.67% WO_3 from 46m; 25m @ 0.39% WO3 from 63m** and; 5m @ 0.1%WO_3 from 96m; White Violet hole 19RC021
- **29m @ 0.70% WO_3 from 81m**; including **13m at 1.13% WO_3** from 91m; White Violet hole 19RC022

Tungsten highlights from Samarkand include;

- 13m @ 0.48% WO_3 from 19m; Samarkand hole 19RC026
- 8m @ 0.45% WO_3 from 38m; Samarkand hole 19RC028
- **9m @ 0.74% WO_3** from 64 m including 2m @ 0.2% Cu from 69m; Samarkand hole 19RC030

Copper intersections from Samarkand include

- 5m @ 0.36% Cu from 9m including 2m @ 0.23% WO_3; Samarkand hole 19RC029
- **12m @ 0.77% Cu** from 22m; Samarkand hole 19RC030
- **7m @ 1.23% Cu** from 37m; Samarkand hole 19RC030

Mick Billing, Executive Chairman of Thor Mining, commented:

"It is exciting to have confirmation of very good tungsten results along with exciting copper readings from the White Violet and Samarkand deposits at Bonya."

"These robust, near surface tungsten and copper mineralisation occurrences have significant growth potential and the joint venture will now target near term drilling to both test the extent of the deposits and facilitate reportable mineral resource estimates.

"The proposed Molyhil processing facility is designed to extract copper as well as tungsten and molybdenum so any primary copper at Bonya can potentially be extracted at minimal additional cost."

"In the event that follow up drilling leads to the definition of mineral resource estimates, there is potential to add materially to both the life and financial outcomes at the Company's Molyhil project"

Gavin Lockyer, Managing Director of Arafura Resources, commented:

"We are pleased with the results of first pass exploration and the joint venture will now focus on planning and executing a subsequent phase of drilling to potentially deliver mineral resources at White Violet and Samarkand."

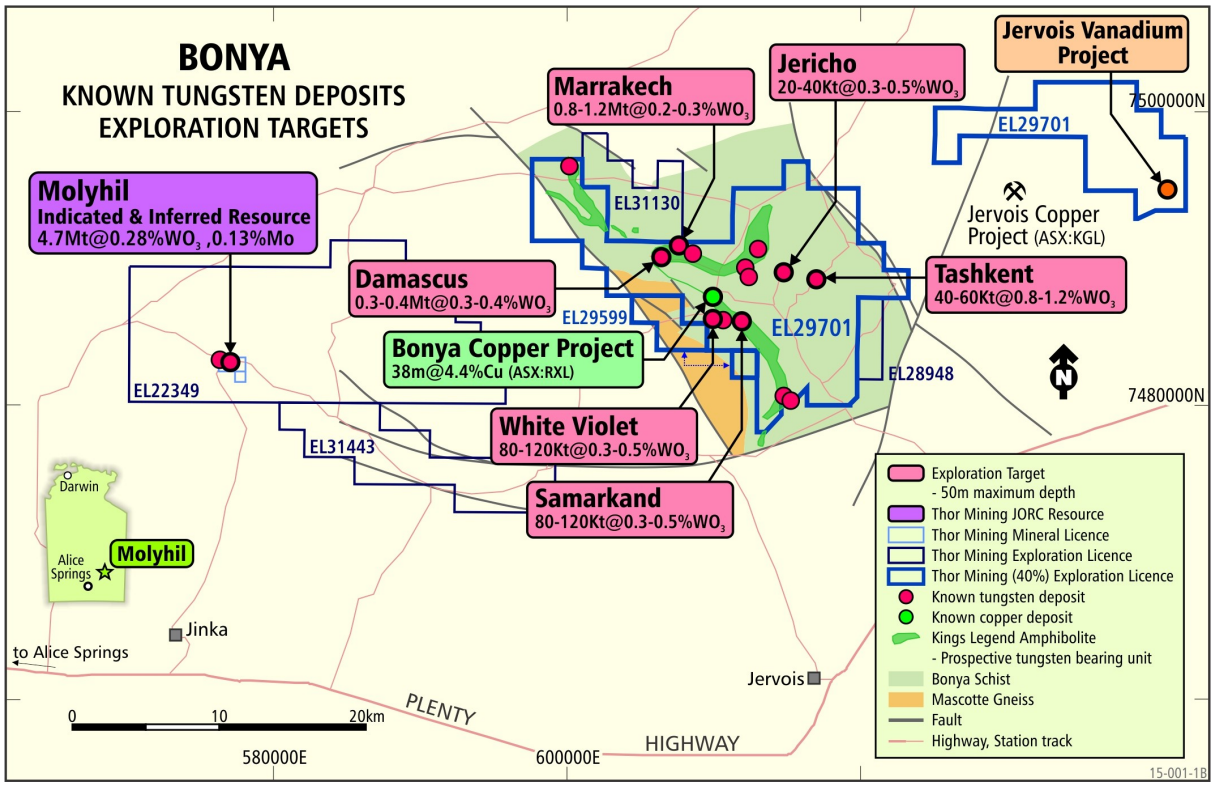

Figure 1: Map showing location of Bonya relative to the Molyhil mine project

The program comprised 2,184 metres of drilling by Reverse Circulation (RC) method on Samarkand, Jericho, White Violet, and Tashkent deposits. A complete list of significant drill intercepts is tabulated below along with estimated true widths of mineralisation.

Hole ID	Easting (GDA94 zone 53)	Northing (GDA94 zone 53)	Elevation (m ASL)	Azi - muth	Dip	Hole depth (m)	Intersection	Estimated true width (m)
Tashkent								
19RC001	616930	7488325	355	49.9	-59.3	40	2m @ 0.35%WO3 from 16m 2m @ 0.21%WO3 from 20m	1 1
19RC002	616913	7488309	360	51.9	-52	66	3m @ 0.12%WO3 from 55m	1.5
19RC003	616868	7488375	366	50.1	-60.7	40	No significant intercept	
19RC004	616853	7488356	368	42.1	-55.1	60	No significant intercept	
19RC005	616837	7488392	368	44.2	-59.6	40	3m @ 0.39%WO3 from 18m	1.5
19RC006	616819	7488370	370	43.3	-52.3	60	No significant intercept	
19RC007	616789	7488425	370	50.9	-55.7	40	No significant intercept	
Jericho								

Hole ID	Easting (GDA94 zone 53)	Northing (GDA94 zone 53)	Elevation (m ASL)	Azi - muth	Dip	Hole depth (m)	Intersection	Estimated true width (m)
19RC008	614467	7489484	383	68.1	-54.3	40	1m @ 0.22%WO3 from 17m	1
19RC009	614466	7489482	383	79.9	-78.4	60	3m @ 0.31%WO3 from 31m 2m @ 0.46% Cu from 32m 4m @ 0.23%WO3 from 35m	1.5 1 2
19RC010	614489	7489449	380	65.1	-53.2	40	No significant intercept	
19RC011	614488	7489447	380	76.3	-79.4	60	No significant intercept	
19RC012	614509	7489412	379	63.4	-59.4	40	No significant intercept	
19RC013	614507	7489413	379	52.4	-77.4	60	No significant intercept	
White Violet								
19RC014	609754	7486033	409	206.5	-54.6	60	No significant intercept	
19RC015	609764	7486047	410	206	-58.9	60	No significant intercept	
19RC016	609768	7486056	409	209	-63	78	No significant intercept	
19RC017	609734	7486034	422	211.4	-60	66	1m @ 0.2%WO3 from 45m	1
19RC018	609736	7486044	421	208.9	-60.3	108	1m @ 0.13%WO3 from 71m 3m @ 0.16%WO3 from 80m 10m @0.15% WO3 & 0.38% Cu fr 87m	0.5 1.5 6
19RC019	609739	7486056	420	198.6	-58.1	108	3m @ 0.16%WO3 from 79m	2
19RC020	609684	7486043	403	204.1	-56.7	90	27m @ 0.29%WO3 from 35m including 16m @0.31% Cu from 43m 7m @ 0.20%WO3 from 67m	20 12 4
19RC021	609690	7486054	403	206.9	-57.7	108	**12m @ 0.67%WO3 from 46m** **25m @ 0.39%WO3 from 63m** 5m @ 0.1%WO3 from 96m	30
19RC022	609697	7486063	403	202.8	-57.7	120	**29m @ 0.70%WO3 from 81m** **including 13m at 1.13%WO3 fr 91m**	20
19RC023	609712	7485992	401	5.8	-56.4	60	No significant intercept	-
Samarkand								
19RC024	612011	7485446	422	51.7	-60.5	60	No significant intercept	
19RC025	612031	7485459	421	55.1	-59	100	3m @ 0.34% WO3 from 40m 2m @0.50% WO3 from 52m 3m @ 0.08%WO3 from 60m 2m @ 0.12%WO3 from 73m	1.5 1 1.5 1
19RC026	612052	7485478	420	47.7	-60.9	60	13m @ 0.48%WO3 from 19m	7
19RC027	612055	7485480	419	45.9	-59	40	3m @ 0.27% WO3 from 7m	1.5
19RC028	612046	7485433	415	56.6	-55.6	120	8m @ 0.45% WO3 from 38m	5
19RC029	612078	7485355	435	42.2	-55.1	60	5m @ 0.36% Cu from 9m including 2m @ 0.23% WO3 1m @ 0.7% Cu and 0.1% WO3 fr 24m 5m 0.52% Cu from 44m	3 1 0.5 3
19RC030	612088	7485364	435	54.7	-59	120	13m @ 0.27% Cu from 4m including 7m @ 0.11% WO3 from 10m 12m @ 0.77% Cu from 22m including 4m @ 0.09% WO3 from 28m 9m @0.74% WO3 from 64 m including 2m @ 0.2% Cu from 69m 5m @ 0.3% WO3 and 0.52% Cu fr 99m	7 4 7 2.5 5 1 3

Hole ID	Easting (GDA94 zone 53)	Northing (GDA94 zone 53)	Elevation (m ASL)	Azi - muth	Dip	Hole depth (m)	Intersection	Estimated true width (m)
19RC031	612103	7485382	431	54.8	-60	60	7m @0.44% Cu from 25m 1m @ 0.16% WO3 from 39m 2m @0.24% Cu from 57m	4 0.5 1
19RC032	612110	7485390	429	55.2	-62.1	60	1m @ 0.44% Cu from 7m 7m @ 1.23% Cu from 37m including 2m @ 0.09% WO3 from 41m	0.5 4 1

Bonya drilling April 2019 significant assay intercepts with estimated true widths

A small program of costean (~1-metre-deep trench) sampling was undertaken at the Tashkent and Marrakech deposits during the drill program. At Tashkent the costeans were situated midway between the drill sections to provide infill data to the drilling. Two significant intercepts are tabled below support the drill data provided above in addition to areas of outcropping visual tungsten mineralisation. Due to the narrow width and low tungsten grade, Tashkent is unlikely to subject of further exploration efforts in the near future.

There were no significant intersections from the Marrakech deposit costeans however the potential scale of the deposit reported in historic reports deems the deposit worthy of further investigation at some future stage.

Costean ID	Easting GDA94 zone 53)	Northing GDA94 zone 53)	Elevation (m ASL)	Azi - muth	Dip	Sample length (m)	Significant Intersection	Estimated true width (m)
Marrakech								
19MC01	607782	7491012	461	025		33	No significant intersection	
19MC02	607752	7490979	469	348		55	No significant intersection	
Tashkent								
19TC01	616925	7488345	371	050	0	12	3m @ 0.29%WO3 from 3m	3
19TC02	616887	7488368	374	047	0	13	No significant intersection	
19TC03	616849	7488393	377	043	0	11	2m @ 0.13%WO3 from 6m	2
19TC04	616819	7488421	382	049	0	10	No significant intersection	

Bonya costean sampling April 2019 significant assay intercepts with estimated true widths

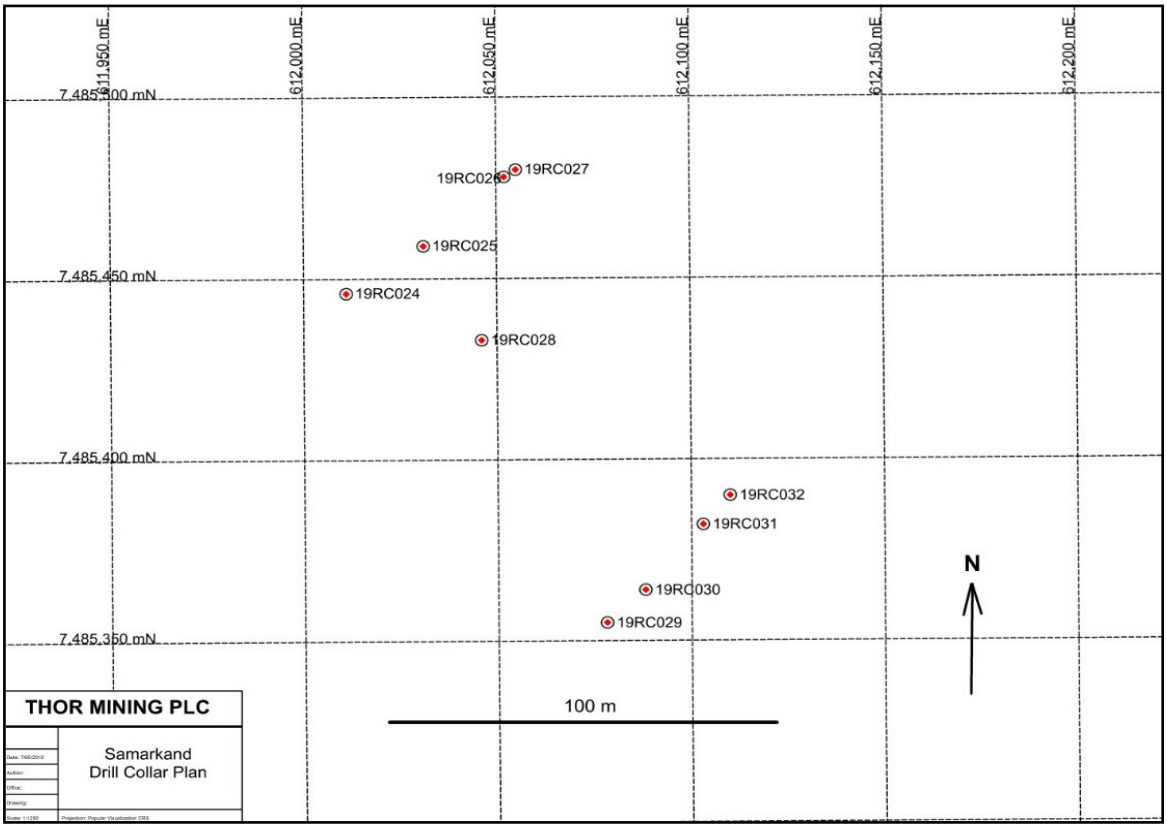

Figure 2: Samarkand Deposit Drill Collar Locations

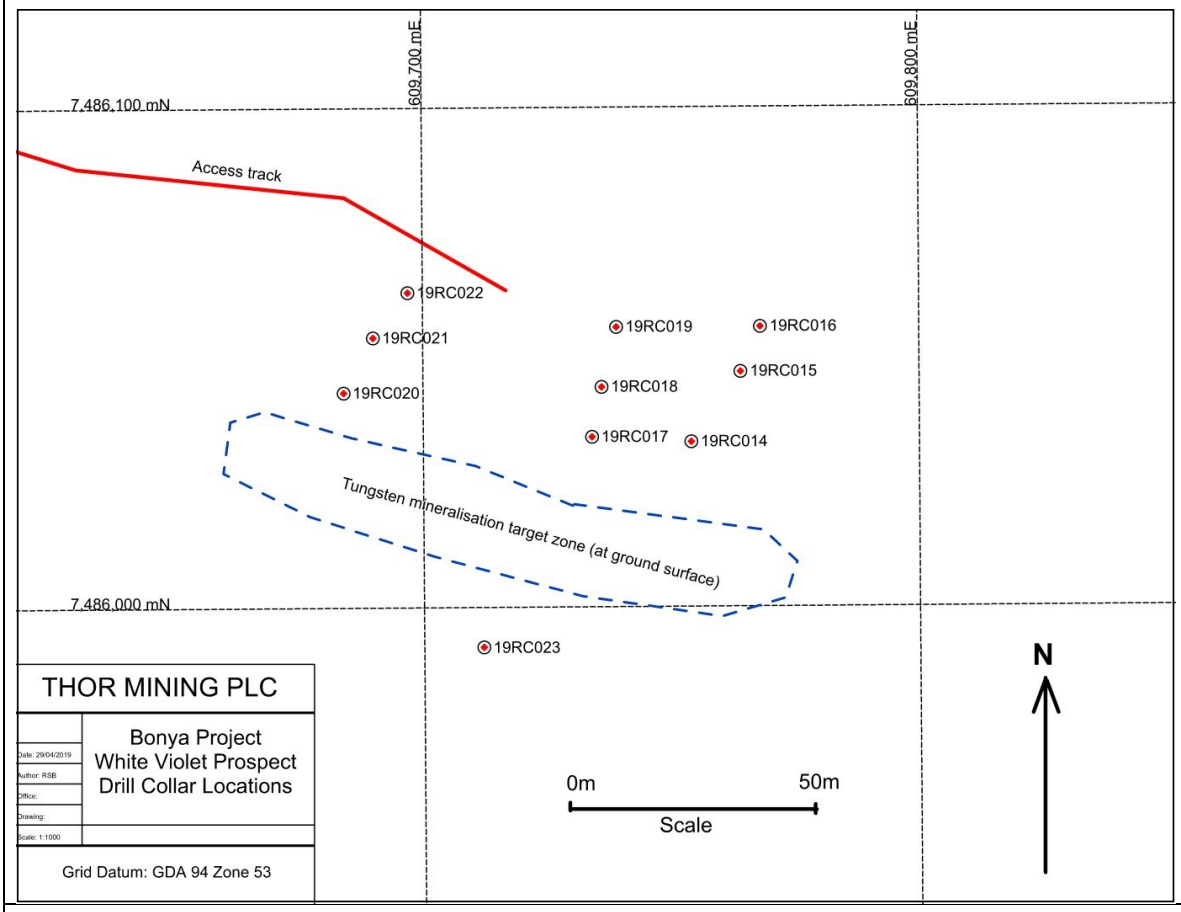

Figure 2: White Violet Deposit Drill Collar Locations

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Competent Persons Statement

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.

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. All samples were dry. 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 1 in 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*	Visual estimate was used to gauge overall sample recoveries. Reasonable sample recovery was obtained after the

Criteria	JORC Code explanation	Commentary
	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.*	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-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.*	Subsamples for independent laboratory analyses were taken by Rotary splitter - all samples were dry. Sample size of 2-3kg is appropriate for RC samples with a maximum particle size of 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.*	Industry standard sample preparation finishing with sample pulverisation to 80% passing 75µm. Preliminary analysis via mixed four acid digest with ICP-OES. Samples with initial tungsten results >0.1% have follow up assay by peroxide fusion and ICP-MS. The technique is considered appropriate for the analyte suite. Industry standard QA/QC protocol is implemented in the assay process.
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 – accuracy is within +/- 2m horizontally and 5m vertically. Grid system used is GDA94, zone 53.
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.*	Drill spacing was variable for this program. Infill and extensional drilling will be undertaken before resource estimation is undertaken. 40 metre spaced sections with 25 metre spaced hole intercepts is considered

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	appropriate for this style of mineralisation. No resource or reserve is being reported. 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.*	The project is located in a remote region. No unauthorised company personnel visited the site during operations. Assay samples were collected from each hole immediately after drilling. Samples were transported for safe storage at a base camp before being securely packaged for transport to the laboratory. All submitted assay samples were receipted by the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None