

1 July 2019

THOR MINING PLC

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AIM & ASX Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Alastair Middleton
Richard Bradey

Key Projects:

- Tungsten
Molyhil NT
Pilot Mountain USA
- Copper
Kapunda SA

Company Announcements Office

ASX Securities Limited,
20, Bridge Street,
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ISSUE OF SHARE FOR COMMUNICATIONS SERVICES

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) is pleased to announce that 4,687,500 New Ordinary Shares are to be issued by the Company at a deemed share price of 0.80p per share in lieu of marketing and communications services valued at £37,500.

The services provided relate to multi-channel public and investor relations to broaden awareness of the Company, its business interests and its strategic and operational plans.

The Securities are to be issued utilising the Company's existing capacity under ASX Listing Rule LR7.1.

Mick Billing, Executive Chairman, commented: "Thor Mining has an advanced business model with multiple interests each of which hold, in the Board's view, considerable value for shareholders. We recognise that the Company must work harder to increase investor interest and engagement and we are determined to achieve this.

We are delighted that our marketing and communications partners have chosen to accept shares in lieu of fees, demonstrating confidence in the Thor Mining business model."

Settlement and dealings

Application has been made to the AIM Market of the London Stock Exchange ("AIM") for the 4,687,500 Fee Shares which rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading. Dealings on AIM are expected to commence at 8:00am on or around 5 July 2019 ("Admission").

Total Voting Rights

For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following Admission, Thor will have 821,646,863 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 821,646,863 may be used by shareholders in the Company 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 the Company, under the ASX Listing Rules or the DTRs.

For further information, please contact:

THOR MINING PLC

Mick Billing Executive Chairman
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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](https://twitter.com/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 2018¹ 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 deposit².

Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated and Inferred Resources Estimate³ 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 resource⁴ 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 project⁵ 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

⁴ Refer AIM announcement of 10 February 2016 and ASX announcement of 12 February 2018

⁵ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016