



## Announcement Summary

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**Entity name**

THOR MINING PLC

**Announcement Type**

New announcement

**Date of this announcement**

Monday June 22, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options (3 years, exercise price A\$0.0095)	24,000,000
THR	CHESS DEPOSITARY INTERESTS 1:1	3,174,604

**Proposed +issue date**

Friday July 10, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

THOR MINING PLC

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ARBN

**Registration Number**

121117673

**1.3 ASX issuer code**

THR

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday June 22, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday July 7, 2020	<input checked="" type="checkbox"/> Estimated	No

#### Comments

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

##### ASX +Security Code and Description

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##### Maximum Number of +securities proposed to be issued

3,174,604

**Purpose of the issue**

1,587,302 Ordinary Shares to each of two Directors, Messrs Potter and Billing, being (Remuneration Shares). The Remuneration Shares are proposed to be issued in lieu of cash payment for 50% of directors' fees owing for the period 1 January 2020 to 30 June 2020

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00630

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

☒ No

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unlisted Options (3 years, exercise price A\$0.0095)

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

24,000,000

**Purpose of the issue**

The grant of the Director Options is intended to act as an incentive for the Directors to align themselves with the Company's strategic plan, focusing on optimising performance and benefits flowing through to Shareholder returns. The Director Options, if approved, will not form part of the Directors' respective remuneration packages and will be in addition to their remuneration as Directors.

**Offer price details for retail security holders****In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Oversubscription & Scale back details****May a scale back be applied to this event?**☒ No

## Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0950

**Expiry date**

Monday July 10, 2023

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

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**Please provide any further information relating to the principal terms of the +securities**

## Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday July 10, 2020

## Part 7D - Listing Rule requirements



**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Tuesday July 7, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

#### Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ No

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

#### Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**