ASX Code: "THR"

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Company Announcements Office,
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TUNGSTEN & COPPER INTERCEPTS AT DESERT SCHEELITE PILOT MOUNTAIN - NEVADA

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to report positive outcomes from a diamond drill hole at the Desert Scheelite deposit at the Company's wholly owned Pilot Mountain tungsten project in Nevada, USA (Figure 1).

Highlights:

- Several scheelite (tungsten trioxide) mineralised intervals were identified by blue fluorescence under ultra violet "UV" light
- Intercepts of sulphide mineralisation including copper bearing chalcopyrite

Significant Intercepts:

- 15 metres (m) of scheelite mineralisation from 198 metres.
- 4m of scheelite mineralisation from 217m.
- 18m of scheelite mineralisation from 256m, including sub massive sulphide mineralisation, including chalcopyrite, for 5m from 256m and for a further 4m from 266m.

Detailed logging of the core samples is complete and samples submitted for laboratory assay.

Mr Mick Billing, Executive Chairman of Thor:

"*Very encouraging looking core samples from Desert Scheelite, and hopefully the assays, expected in several weeks, will confirm this.*

"Desert Scheelite continues to shape as a very exciting deposit, amongst the suite of deposits at Pilot Mountain with extremely promising growth potential."

Figure 1: Pilot Mountain location map

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Key Projects:

- **Tungsten**
  Molyhil NT
  Pilot Mountain USA

Table 1: Drill hole orientation summary

Hole ID	Easting NAD83 zone 11	Northing NAD83 zone 11	Hole collar dip*	Hole collar Azimuth*	Final Depth (m)
17DS - DD01	424,452	4,248,399	-69	195	313
* Down hole gyro survey shows dip increased to 70 deg and azimuth increased to 199 degrees by the end of hole.					

The Desert Scheelite diamond drilling program was designed as to test for high grade extensions to previous mineralisation with a best result in 2012 of 17.5m @ 1.80% copper plus 2.2% zinc and 32 g/t silver, along with 13.5m of 0.89% scheelite.

Hole 17DS-DD01 was designed to test a zone approximately 50m below these historic intersections.

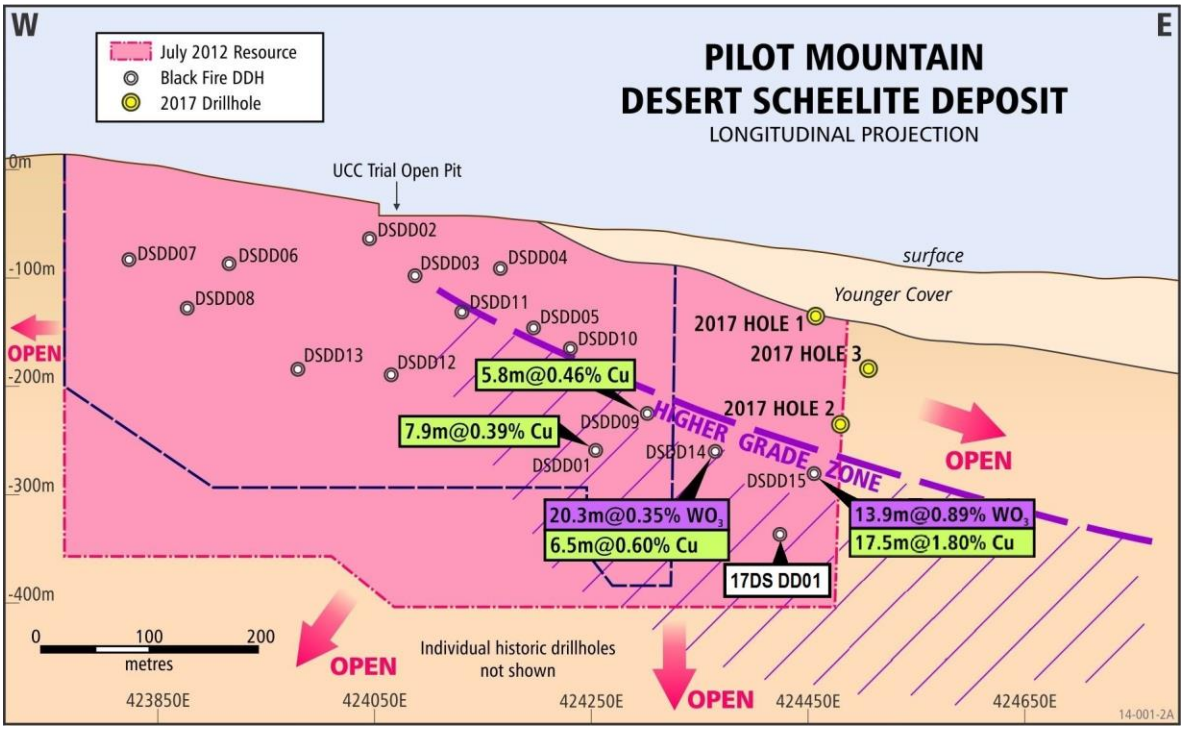

Figure 2: Desert Scheelite east – west longitudinal projection showing approximate intercept location for drill hole 17DS-DD01. Other 2017 holes noted are from the reverse circulation drill program earlier in 2017.

In response to challenging drilling conditions through the volcanic cover to the north of Desert Scheelite, the Company has elected to sight the next hole to the south of the deposit and drill through more competent quartz monzonite. Regulatory permitting to drill from this new site is in process, and subsequent drilling at Desert Scheelite will be deferred until this permitting is in place.

The drill rig has now moved to the Good Hope site and has commenced re-drilling hole 17GH-RC01 which terminated prior to target depth. Preliminary XRF analyses on 17GH-RC01 reported on 18th August 2017 comprised 27.4m @ 1.1% copper, 1.3% zinc and 0.19% tungsten trioxide (WO_3) including 10.0m (true width estimate of 6.5m) from 17.5m depth at 0.32% WO_3

On completion of the drill programme and the receipt of all final assay data the Company will issue an updated report with the full results. XRF analyses are considered indicative, preliminary data and are only undertaken on small subsamples of the RC drill cuttings. XRF analyses is not suited for core or whole rock. Follow up laboratory analyses are more definitive than XRF results.

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.

About Thor Mining PLC

Thor Mining PLC 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 2015[1] suggested attractive returns. Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated Resources Estimate[2] on 1 of the 4 known deposits.

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 Insitu-Recovery (ISR) portion of the historic Kapunda copper mine in South Australia.

Thor also holds a production royalty entitlement from the Spring Hill Gold project[3] 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[4] 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 12 January 2015
- [2] Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- [3] Refer ASX and AIM announcement of 29 February 2016
- [4] At the date of this announcement gold is trading at approximately A$1,650/oz

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.*	Exploration results are based on HQ sized diamond drill core No metal concentration data has been reported - only visual indications of the presence of metal bearing minerals specifically scheelite and chalcopyrite.
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).*	Diamond drilling for continuous core sample.
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.*	Core recoveries exceed 95%
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*	Drill core was logged geologically and photographed for the entire length of the hole.

Criteria	JORC Code explanation	Commentary
	intersections logged.	
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.*	No assay data is reported. Mineralised intervals of core were cut and half core sent for assay. Sample intervals were based on geological boundaries or a maximum of five feet. Industry standard QAQC protocol was adopted. Field duplicates make up 30% of the quality control samples.
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.*	No assay data is available or reported
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.*	No significant intersections are reported only visual indications of the presence of metal bearing minerals – specifically scheelite and chalcopyrite.
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*	Results from only one hole is being reported. No resource estimation is implied or inferred.

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
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.*	The hole is inclined appropriately for the orientation of the mineralised zone.
Sample security	• *The measures taken to ensure sample security.*	No assay data is reported. Core remains in the custody of the supervising geologist and stored in a locked building.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None