

Uranium Drilling Commences Wedding Bell and Radium Mountain Projects, USA

The directors of Thor Energy Plc ("Thor") (AIM, ASX: THR, OTCQB: THORF) are pleased to announce that drilling has commenced at Groundhog Prospect, on the Company's 100% owned Wedding Bell Project, located in the uranium-vanadium mining district of the Uravan Mineral Belt, southwest Colorado, USA.

Highlights:

- Reverse Circulation ("RC") drilling commences at Groundhog prospect.
- At Groundhog, infill drilling will be centred around high-grade uranium and vanadium mineralisation intercepted in 23WBRA020 ([ASX/AIM: 29 February 2024](#)), with extension holes up to 300m to the north and east (**Figure 1**).

23WBR020: 4.9m @ 1199ppm (0.12%) U_3O_8 and 6306ppm (0.63%) V_2O_5 from 82m,
Including, 0.6m @ 6250ppm (0.63%) U_3O_8 and 30348ppm (3.0%) V_2O_5 from 82.6m

- Drilling is estimated to take approximately four weeks to complete, with downhole gamma results released to the market as they become available.



Photo 1: Envirotech drill rig at Groundhog Prospect

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AIM & ASX Listings
Shares: THR

OTCQB Listing
Shares: THORF

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Key Projects:
USA

Uranium / Vanadium
Wedding Bell, Colorado
Radium Mountain, Colorado
Vanadium King, Utah

Australia

Gold
Ragged Range, Pilbara, WA
Copper
Alford East, SA

Alastair Clayton – Executive Chairman, Thor Energy Plc, commented:

“We are pleased to report drilling has now commenced at our Wedding Bell Project, with the RC drill programme commencing at our Groundhog Mine Prospect. The program is anticipated to last four weeks, with downhole gamma results released to the market as they become available.”

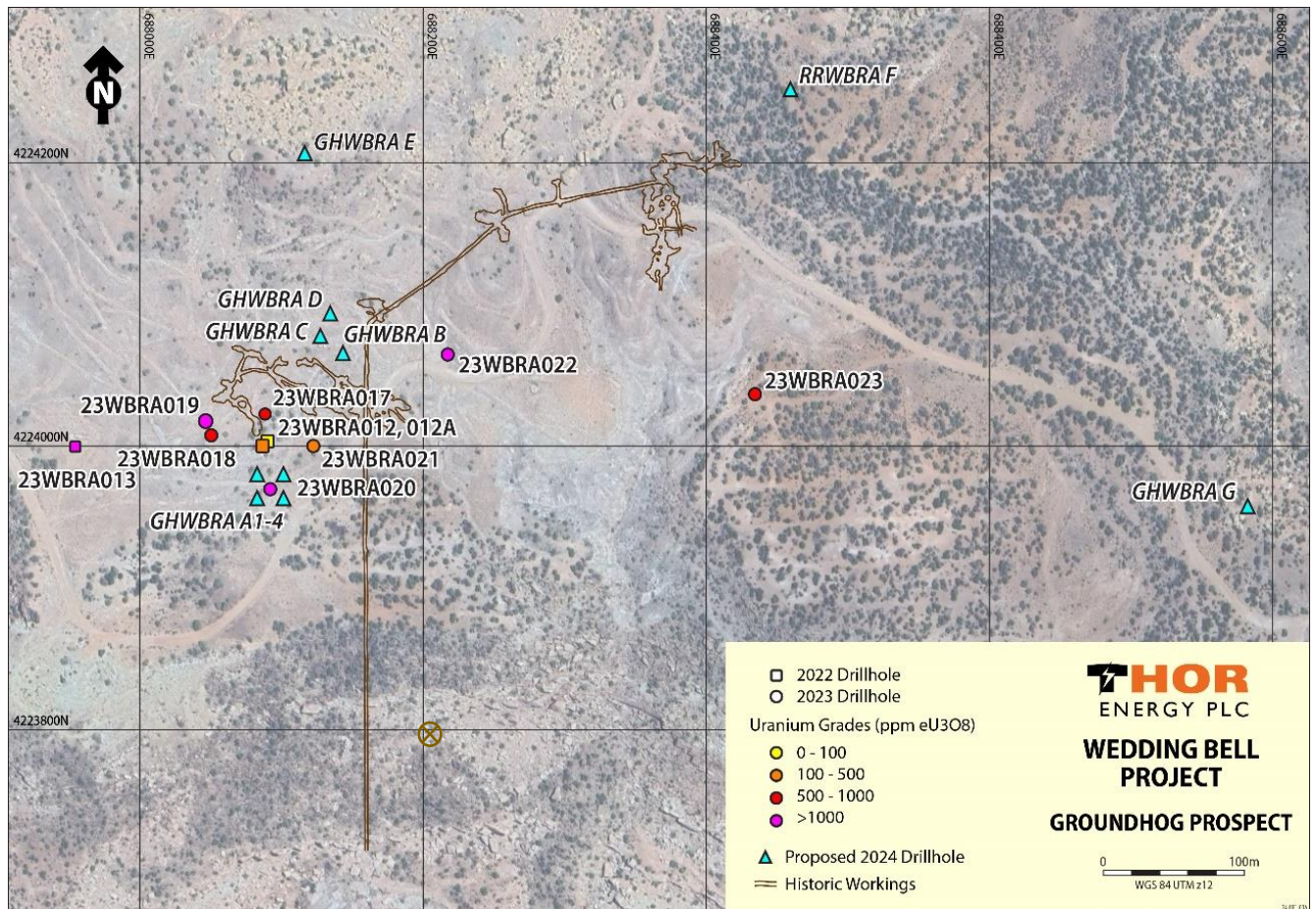


Figure 1: Drill collars at the Groundhog Mine Prospect showing 2024 proposed collars in blue

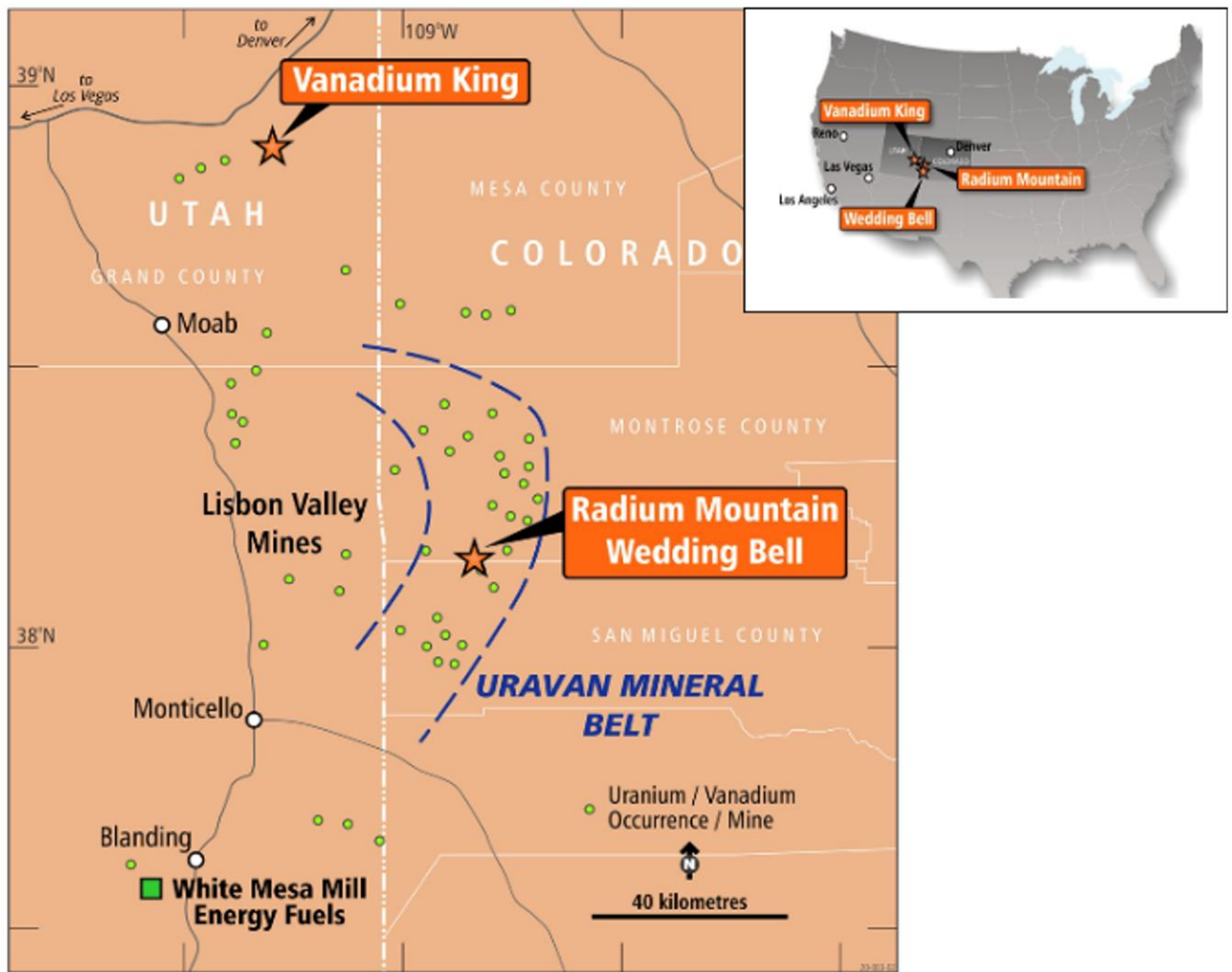


Figure 2: Uranium and Vanadium Project Location Map within the Uravan Mineral Belt

The Board of Thor Energy Plc has approved this announcement and authorised its release.

Competent Person Statement

The information in this report that relates to Geological interpretation and Exploration Results is based on information compiled by Nicole Galloway Warland, who holds a BSc Applied geology (HONS) and who is a Member of The Australian Institute of Geoscientists. Ms Galloway Warland is an employee of Thor Energy PLC. She has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Nicole Galloway Warland consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

About Thor Energy Plc

The Company is focused on uranium, energy metals and recently Hydrogen and Helium that are crucial in the shift to a 'green' energy economy. Thor has several highly prospective projects that give shareholders exposure to uranium, vanadium, copper, tungsten, lithium, nickel and gold, located in the favourable mining jurisdictions of Australia and the USA.

Thor holds 100% interest in three uranium and vanadium projects (Wedding Bell, Radium Mountain and Vanadium King) in the Uravan Belt region of Colorado and Utah, with historical high-grade uranium and vanadium drilling and production results.

Thor has signed a binding agreement to hold an 80% interest in Go Exploration Pty Limited, an Australian early mover company in the exploration of naturally occurring hydrogen and helium resources in South Australia.

At Alford East in South Australia, Thor has earned an 80% interest in oxide copper deposits considered amenable to extraction via In-Situ Recovery techniques (ISR). In January 2021, Thor announced an Inferred Mineral Resource Estimate.

Thor also holds a 26.3% interest in a private Australian copper development company EnviroCopper Limited (ECL), which Kapunda copper mine and the Alford West copper project, both situated in South Australia, and both considered amenable to recovery by way of ISR. Alligator Energy recently invested A\$0.9M for a 7.8% interest in ECL with the rights to gain a 50.1% interest by investing a further A\$10.1m over four years.

Thor holds 75% interest (with Investigator Resources 25%) of the advanced Molyhill tungsten project, including measured, indicated and inferred resources, in the Northern Territory of Australia, which was awarded Major Project Status by the Northern Territory government in July 2020.

Thor owns 100% of the Ragged Range Project, comprising 92 km² of exploration licences with highly encouraging early-stage gold and nickel results in the Pilbara region of Western Australia.

For further information on Thor Energy and to see an overview of its projects, please visit the Company's website at <https://thorenergyplc.com/>.

The Company notes that for the relevant market announcements noted above, it is not aware of any new information or data that materially affects this information and that all material assumptions and technical parameters underpinning any estimates continue to apply and have not materially changed.