

18 December 2017

**THOR MINING PLC**

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Executive Chairman  
Thor Mining PLC  
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Nominated Advisor  
Colin Aaronson  
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AIM & ASX Listings:  
Shares: THR

Directors:  
Michael Billing  
David Thomas  
Paul Johnson  
Alastair Middleton

**Key Projects:**

- **Tungsten**  
*Molyhil NT*  
*Pilot Mountain USA*
- **Copper**  
*Kapunda SA*

**Company Announcements Office**  
**ASX Securities Limited,**  
**20, Bridge Street,**  
**Sydney, N.S.W. 2000**

**BOARD CHANGES**

The Board of Thor Mining Plc (“Thor” or the “Company”) (AIM, ASX: THR), are pleased to advise of changes to the board of directors of the Company.

Thor Mining has made considerable progress of late, with significant project advancement and a shift to focusing on the commercialisation of our key interests, alongside assessing high impact additional opportunities. The Board has thus decided to appoint a further mining industry professional to the Board to assist project development and commercialisation activities.

The role to be filled is expected to be an additional Executive Director and the candidate is currently undergoing standard due diligence expected of all AIM company proposed directors. A further update will be provided when due diligence is completed.

Further, in recognition of progress achieved, including the Company’s more robust financial position, and to allow him to focus on his other increasingly time consuming business interests, Gervaise Heddle has stepped down as Non-Executive Director of the Company, with effect from 14 December 2017.

**Mick Billing, Executive Chairman, commented:**

“The Company had identified a requirement for a full time mining executive at board level to help drive the strategy of commercialisation of our key advanced assets and as it assesses new opportunities, including the potential for lithium and conglomerate hosted gold in the Pilbara Region of Western Australia.”

“I would like to thank outgoing director Gervaise Heddle, who has resigned due to demands associated with executive responsibilities elsewhere. He has been a source of sound commercial advice during his tenure. We wish Gervaise well and are grateful for his service.”

“Thor is actively finalising various project specific work activities and we anticipate further updates will be provided to the market in this regard in the near term.”

For further information, please contact:

**THOR MINING PLC**

Mick Billing Executive Chairman

18 December 2017

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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<sup>1</sup> suggested attractive returns. Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated Resources Estimate<sup>2</sup> 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 mineral rights and claims over the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.*

*Thor also holds an option to acquire a project in the Pilbara area of Western Australia, which has potential to host deposits of conglomerate hosted gold, lithium and base metals.*

*Thor also holds a production royalty entitlement from the Spring Hill Gold project<sup>3</sup> 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<sup>4</sup> produced from the Spring Hill tenements where the gold produced is sold for amounts over A\$1,500 per ounce.*

Notes

- <sup>1</sup> Refer ASX and AIM announcement of 12 January 2015
- <sup>2</sup> Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- <sup>3</sup> Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016
- <sup>4</sup> At the date of this announcement gold is trading at approximately A\$1,650/oz