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THOR MINING PLC

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Shares: THR

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Richard Bradey

Key Projects:

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

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CLEARANCE FOR DRILLING COMMENCEMENT - BONYA TUNGSTEN

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) is pleased to announce that drilling at the Bonya tungsten deposits adjacent Molyhil, in the Northern Territory of Australia, is to commence following advice from the Aboriginal Areas Protection Authority (AAPA) providing clearance for the planned drilling program.

The Bonya project is held in joint venture with Arafura Resources Limited (ASX: "ARU"), with both parties contributing to the cost of the program in proportion to their project equity (THR 40% : ARU 60%)

Highlights:

- Clearance received for exploration work on five Bonya targets by AAPA;
- The reverse Circulation (RC) drilling program of around 2,500 metres is scheduled for each of Samarkand, Jericho, White Violet, and Tashkent deposits;
- Costeans (sampling trenches) to be excavated at surface on the Marrakesh deposit;
- Each deposit has outcropping tungsten at surface, ensuring the drilling is into, or below, previously known mineralisation;
- Drilling now expected to commence early April, with further updates expected on drilling progress, preliminary on-site XRF analysis, followed by formal laboratory assays.

Mick Billing, Executive Chairman, commented: "I am extremely pleased with the news that we can now commence exploration activities on the Bonya tungsten deposits."

"The 13 outcropping tungsten deposits at Bonya, several of which have historical mine workings, have the potential to add considerably to the life, scale, and economic outcomes of the Company's flagship Molyhil project nearby."

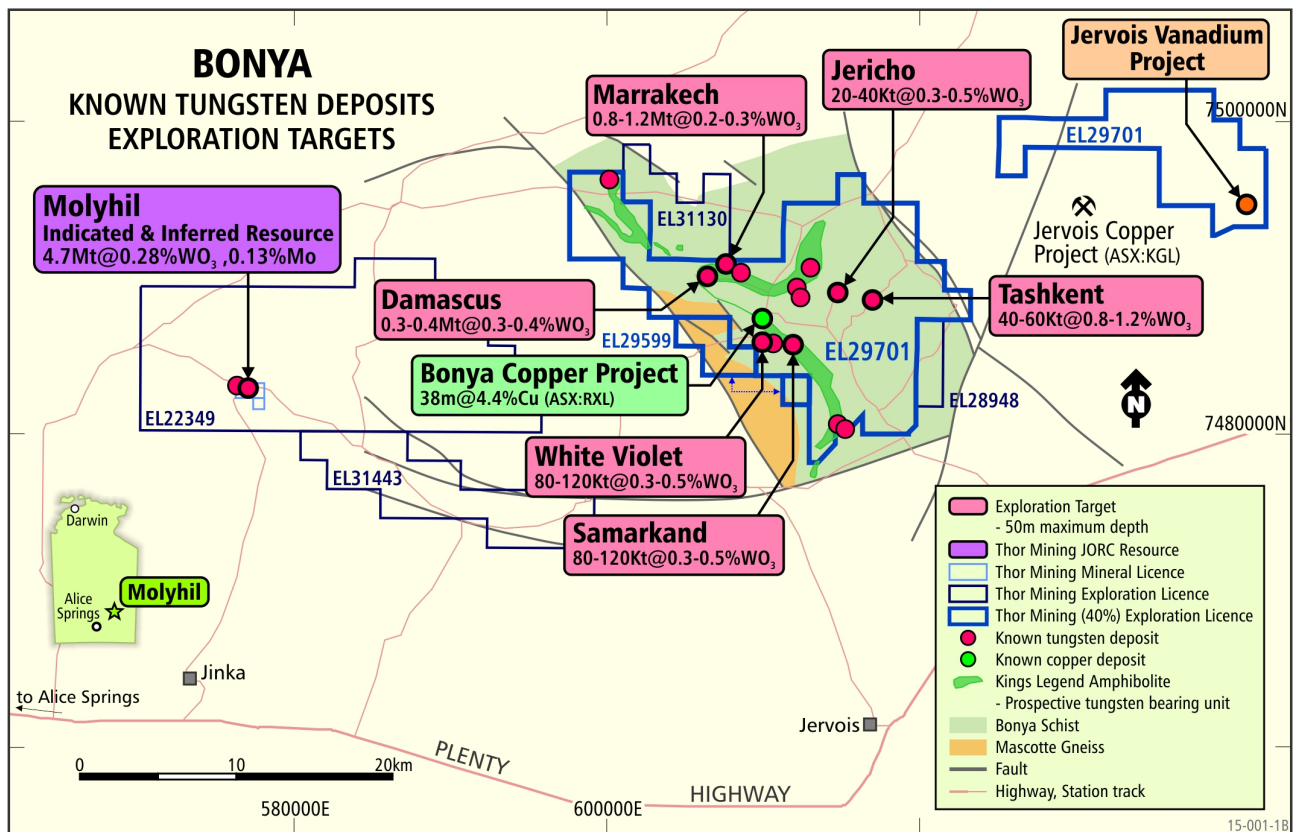


Figure 1: Map showing Molyhil and Bonya Deposits

Further Information

The Northern Territory Aboriginal Areas Protection Authority (AAPA) has now issued the Authority Certificate clearing the way for exploration activities on the Bonya Project Exploration Licence EL29701. Pending re-establishment of access following substantial rain brought about by ex-Tropical Cyclone Trevor, planned exploration activities includes the drilling and additional trench sampling programs to advance the first five of 13 outcropping tungsten deposits at Samarkand, White Violet, Jericho, Tashkent, and Marrakesh.

The program will comprise in the order of 2,500 metres of drilling by Reverse Circulation (RC) method in addition to 200 metres of trench sampling across the outcropping deposits. It is anticipated that the program will be completed within two weeks of commencement with provisional XRF results to follow and assay results after a further four weeks.

For further information, please contact:

THOR MINING PLC

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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.

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 resource³ 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