

16 July 2018

THOR MINING PLC

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AIM & ASX Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Alastair Middleton
Richard Bradey

Key Projects:

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

Company Announcements Office
ASX Securities Limited,
20, Bridge Street,
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DIRECTOR RESIGNATION

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR) would like to announce that Paul Johnson, Non-executive director, is to step down as a director of the Company, with immediate effect.

Mick Billing, Executive Chairman, commented: "I would like to thank Paul for his service to the Company from his appointment in September 2016, a near two year period that has seen considerable advancement of the Company."

"Thor is financially robust and has seen considerable advancement of its key projects over this period. Paul has contributed materially to the Company's progress over this time and his help and support have been greatly appreciated."

"Thor is moving into a particularly exciting phase in the Company's growth and I look forward to reporting further on important progress across our key business interests."

Paul Johnson, outgoing Non-executive director commented: "It has been an absolute pleasure to work with the Thor team who have demonstrated an absolute dedication to shareholders and a commitment to progressing the Company"

"Thor is now financially secure, with a clear business vision and a determined focus on its three impressive key projects. Thor has now moved into the delivery of key project technical studies and project commercialisation and matters are in my view well in hand. This enables me to step down from the board and support the Company as a significant shareholder."

I look forward enthusiastically to the delivery of outcomes from Thor's recent work activities to the market."

For further information, please contact:

THOR MINING PLC
Mick Billing Executive Chairman
+61 8 7324 1935

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 Molybdenum tungsten project in the Northern Territory of Australia, for which an updated feasibility study in 2015¹ suggested attractive returns.

Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated and Inferred Resources Estimate² 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 a material interest in USA Lithium Pty Limited, an Australian private company with a 100% Interest in a Lithium project in Nevada, USA.

Finally, Thor also holds a production royalty entitlement from the Spring Hill Gold project⁴ 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 12 January 2015
- ² Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- ³ Refer AIM announcement of 10 February 2016 and ASX announcement of 12 February 2018
- ⁴ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2017