

13 June 2019

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,
Sydney, N.S.W. 2000

RESPONSE TO PRICE QUERY

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) refers to the Price Query from ASX dated 13 June 2019 and respond as follows.

1. **Is THR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

A. No – to the best of our understanding, the market is fully informed.

2. **If the answer to question 1 is "no", is there any other explanation that THR may have for the recent trading in its securities?**

A. The directors of Thor note that the price of THR has recovered portion of the losses of the past 6 months. During that period, the Company has released positive news in respect of each of its core projects:

- **Molyhil Tungsten & Molybdenum Project (inc Bonya JV)**
 - 5 February 2019 – Bonya Tungsten Trench Sampling Assays
 - 1 May 2019 – Bonya Tungsten – Preliminary Drill Results
 - 7 May 2019 – Positive Tungsten & Copper results – Bonya
 - 6 June 2019 – Molyhil – High Grade Bulk Sample
- **Australian Copper Interests**
 - 6 March 2019 – Strategic Development Australian Copper Interests
 - 3 April 2019 – Gold Recovery Kapunda Copper Project
- **Pilot Mountain Tungsten Project**
 - 11 June 2019 – Successful Met Test Work, Gold – Pilot Mountain

It is quite possible that investors, including potential new investors, are noticing and responding to this positive news flow.

3. **Please confirm that THR is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

A. We confirm that THR is complying with the Listing Rules and, in particular, Listing Rule 3.1.

4. **Please confirm that THR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of THR with delegated authority from the board to respond to ASX on disclosure matters.**

A. Confirmed.

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 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 resource⁴ 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

⁴ Refer AIM announcement of 10 February 2016 and ASX announcement of 12 February 2018

⁵ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016



13 June 2019

Reference: 003354

Mr Michael Billing
Executive Chairman
Thor Mining PLC

By email: mbilling@thormining.com

Dear Mr Billing

Thor Mining PLC ('THR'): Price Query

We note the change in the price of THR's securities from a low of \$0.016 to a high of \$0.025 today.

We also note the significant increase in the volume of THR's securities traded from 12 June 2019 to 13 June 2019.

Request for Information

In light of this, ASX asks THR to respond separately to each of the following questions and requests for information:

1. Is THR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "no", is there any other explanation that THR may have for the recent trading in its securities?
3. Please confirm that THR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
4. Please confirm that THR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of THR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:30 PM AEST today Thursday, 13 June 2019**. If we do not have your response by then, ASX will likely suspend trading in THR's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, THR's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to THR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that THR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in THR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in THR's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Maria Clemente
Adviser, Listings Compliance (Sydney)