

9 May 2024

**Thor Energy plc**

("Thor" or the "Company")

**ASX Trading Halt**

The Directors of Thor Energy plc ("the Company") advise that trading in the shares of the Company have been halted on the Australian Securities Exchange ("ASX") effective from Thursday 9 May 2024, in accordance with ASX Listing Rules.

This trading halt is to facilitate a limited capital raising to accelerate the Company's exploration activities, particularly in relation to its priority uranium assets. The capital raised will complement the Company's existing working capital and support ongoing exploration efforts.

The ASX trading halt will remain in place until the earlier of the commencement of trading on Monday 13 May 2024 or the release of an announcement by the Company in relation to the capital raise.

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

For further information, please contact:

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*This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

**Competent Person's Report**

*The information in this report that relates to 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.*

Updates on the Company's activities are regularly posted on Thor's website <https://thorenergyplc.com> which includes a facility to register to receive these updates by email, and on the Company's twitter page [@thorenergyplc](https://twitter.com/thorenergyplc)

**About Thor Energy Plc**

The Company is focused on uranium and energy metals that are crucial in the shift to a 'green' energy economy. Thor has a number of highly prospective projects that give shareholders exposure to uranium, nickel, copper, lithium and gold. Our projects are located in 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 Colorado and Utah, USA with historical high-grade uranium and vanadium drilling and production results.

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<sup>1</sup>. Thor also holds a 26.3% interest in Australian copper development company EnviroCopper Limited, which in turn holds rights to earn up to a 75% interest in the mineral rights and claims over the resource on the portion of the historic Kapunda copper mine and the Alford West copper project, both situated in South Australia, and both considered amenable to recovery by way of ISR.<sup>23</sup>

Thor holds 100% of the advanced Molybdenum tungsten project, including measured, indicated and inferred resources<sup>4</sup>, in the Northern Territory of Australia, which was awarded Major Project Status by the Northern Territory government in July 2020. Thor executed a \$A8m Farm-in and Funding Agreement with Investigator Resources Limited (ASX: IVR) to accelerate

exploration at the Molyhil Project on 24 November 2022.<sup>9</sup>

Adjacent to Molyhil, at Bonya, Thor holds a 40% interest in deposits of tungsten, copper, and vanadium, including Inferred resource estimates for the Bonya copper deposit, and the White Violet and Samarkand tungsten deposits.<sup>5</sup> Thor's interest in the Bonya tenement EL29701 is planned to be divested as part of the Farm-in and Funding agreement with Investigator Resources Limited.<sup>6</sup>

Thor owns 100% of the Ragged Range Project, comprising 92 km<sup>2</sup> of exploration licences with highly encouraging early-stage gold, copper, lithium and nickel results in the Pilbara region of Western Australia. Thor is now looking for a JV partner or divestment of these group of tenements.

#### Notes

- <sup>1</sup> <https://thorenergyplc.com/investor-updates/maiden-copper-gold-mineral-resource-estimate-alford-east-copper-gold-isr-project/>
- <sup>2</sup> [www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf](http://www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf)
- <sup>3</sup> [www.thorenergyplc.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf](http://www.thorenergyplc.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf)
- <sup>4</sup> <https://thorenergyplc.com/investor-updates/molyhil-project-mineral-resource-estimate-updated/>
- <sup>5</sup> [www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20200129-mineral-resource-estimates---bonya-tungsten--copper.pdf](http://www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20200129-mineral-resource-estimates---bonya-tungsten--copper.pdf)
- <sup>6</sup> <https://thorenergyplc.com/wp-content/uploads/2022/11/20221124-8M-Farm-in-Funding-Agreement.pdf>

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