

16 May 2024

Thor Energy plc

("Thor" or the "Company")

Directorate change

The directors of Thor Energy Plc ("Thor") (AIM, ASX: THR, OTC: THORF) are pleased to announce the appointment of Mr Timothy Armstrong as Non-Executive Director with immediate effect.

Tim is currently an Institutional financial advisor at Prenzler Group, a Sydney based boutique advisory firm with an extensive institutional network across the broking and investment banking industries in Australia and abroad. He previously worked in financial PR in Australia and London, which entailed advising numerous listed and private companies on their corporate strategies predominantly in the resources sector. Tim is also a former professional sports person, spending five years as a first-class cricketer representing NSW, WA and Australia. He is currently Non-Executive Director at Cooper Metals Limited (ASX: CPM).

Nicole Galloway Warland, Managing Director of Thor Energy, commented:

"We are pleased to announce the appointment of Tim as a Non-Executive Director of Thor. His financial experience and extensive institutional network will strengthen Thor's Board, and I look forward to working with him as we continue to progress our exciting uranium and copper portfolio in Australia and USA."

AIM disclosures:

The following information is disclosed relating to Mr Armstrong pursuant to rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies.

Mr Armstrong, aged 33 years, holds no shares in Thor Energy plc and is or has been a director of the following companies during the five years preceding the date of this announcement:

Current directorships / partnerships	Past directorships / partnerships within the last five years
COOPER METALS LIMITED	BOSTON MINERALS PTY LTD
ARDMORE RESOURCES PTY LTD	EVEREST METALS CORPORATION LTD
KFA CONSORTIUM PTY LTD	FATJACK PTY LTD
TJA ASSETS PTY LTD	OZ GOLD GROUP PTY LTD
TJA SUPER PTY LTD	TSC EXPLORATION PTY LTD
TRAPSITE MINERALS PTY LTD	
ANGLESEA HOLDINGS PTY LTD	

This announcement was approved for release by the Board.

Thor Energy PLC
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SI Capital Limited (Joint Broker) Tel: +44 (0) 1483 413 500

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 earnt 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 Estimate¹. 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.²³

Thor holds 100% of the advanced Molyhil tungsten project, including measured, indicated and inferred resources, 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 2022.⁶

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. 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.⁶

Thor owns 100% of the Ragged Range Project, comprising 92 km² 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

¹ <https://thorenergyplc.com/investor-updates/maiden-copper-gold-mineral-resource-estimate-alford-east-copper-gold-isr-project/>

² www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf

³ www.thorenergyplc.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf

⁴ <https://thorenergyplc.com/investor-updates/molyhil-project-mineral-resource-estimate-updated/>

⁵ www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20200129-mineral-resource-estimates---bonya-tungsten---copper.pdf

⁶ <https://thorenergyplc.com/wp-content/uploads/2022/11/20221124-8M-Farm-in-Funding-Agreement.pdf>

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