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28 April 2025

Thor Energy PLC

("Thor" or the "Company")

**HY-Range Exploration and Corporate Update
Hydrogen and Helium Geochemical Survey to Commence in May**

Thor Energy plc (AIM/ASX: THR), the dual-listed natural hydrogen, helium and energy minerals exploration company, is pleased to provide an update on its plan to commence geochemical survey acquisition at its HY-Range project, and an update on its project portfolio.

- **HY-Range (Licence RSEL 802) licence-wide surface geochemistry survey to commence early May.**
- **Innovative approach to soil air geochemical survey to provide full-licence, base-line, natural hydrogen and helium analysis.**
- **Will determine natural hydrogen and helium hot spots, examine areas of potential gas migration, and investigate leads.**
- **The 2024-2025 work programme will culminate in the drilling of exploration wells for natural hydrogen and helium once final well design is complete.**
- **Issue of Equity - 1,666,666 new ordinary shares to be issued in lieu of cash for professional services**
- **Portfolio update - Relinquishment of Ragged Range Project in Western Australia**

HY-Range Project (South Australia) - Geochemical Survey

Thor Energy is pleased to announce that a comprehensive soil air geochemical survey is scheduled to commence in early May 2025 at its HY-Range project (RSEL 802) in South Australia. The licence-wide survey is a key technical step in evaluating the regional geology and the prospective potential for natural hydrogen and helium within the licence area, which also has gas storage potential. The programme, contracted to SGS Australia Pty Ltd, will involve collecting samples from approximately 100 locations from shallow augured/drilled holes (~1m depth) across the licence, designed to identify concentrations of near-surface gases indicative of deeper accumulations.

A key feature of this survey is the deployment of a mobile, onsite gas chromatograph. This innovative approach allows for real-time, lab-level accuracy measurements at the sample location, providing significant advantages over standard techniques. These benefits include high-accuracy readings for natural hydrogen and helium at detection limits as low as a few parts per million, the ability to sense-check and conduct follow-up measurements immediately, elimination of sample contamination risk, and associated increased confidence and usability of results.

This survey is designed to provide both a regional geochemical baseline across the HY-Range project area and to acquire higher resolution data over specific leads and areas of geological interest. This work builds upon the findings of the recent independent geological study and prospective resource evaluation undertaken by RISC Advisory as announced on 30 March 2025 (HY-Range Project Delivers Impressive Maiden Natural Hydrogen and Helium Prospective Resource). The survey aims to provide a baseline for distinguishing high-grade and low-grade areas, ground truth potential gas migration pathways, indicate potential generation processes, and identify leads for subsequent analysis. Thor Energy is rapidly advancing its technical evaluation at HY-Range and looks forward to announcing the results of this survey and outlining the full work programme as it progresses towards exploration drilling.

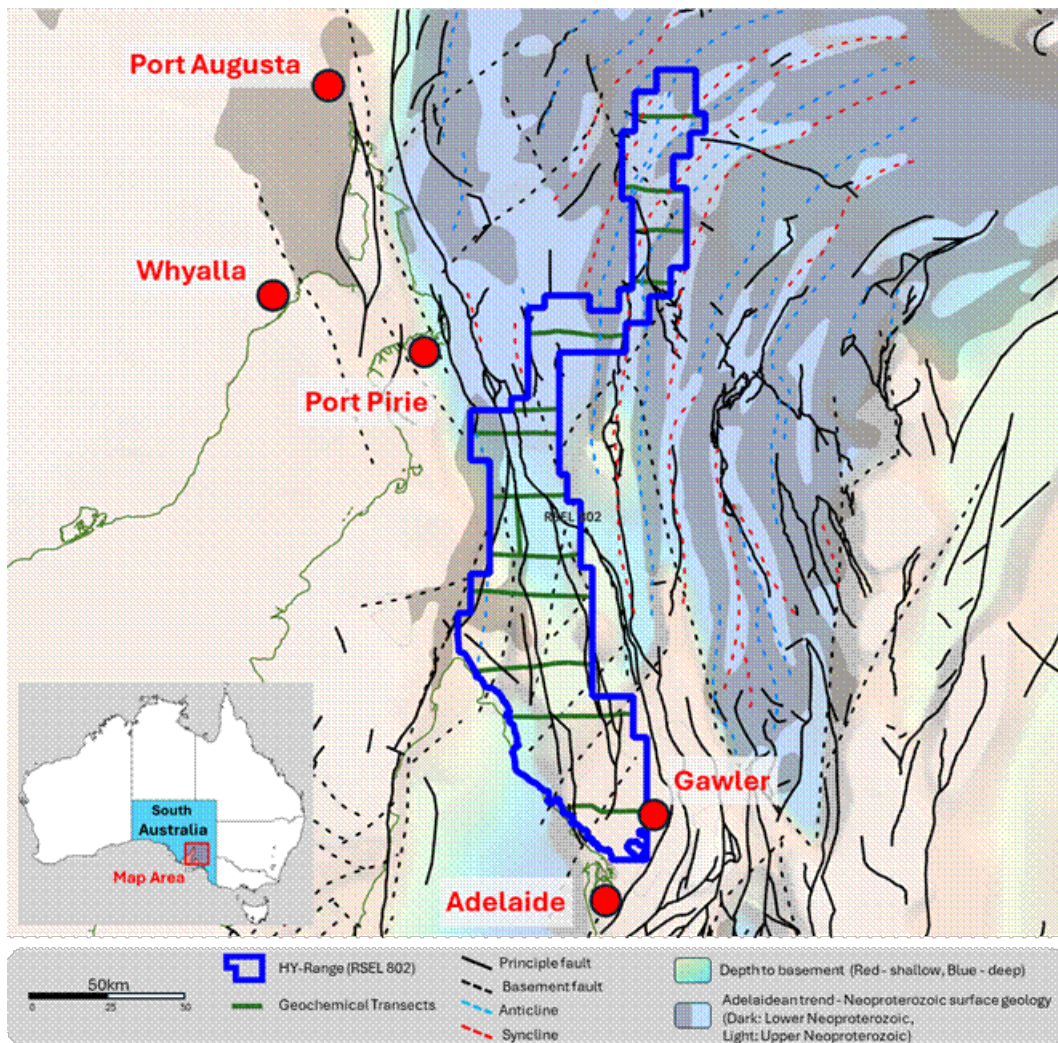


Figure 1: Map showing the principal sampling transects (green lines) on licence RSEL 802 (dark blue polygon). The basemap is a composite of modelled depth to basement (pastel shades) overlaid by Neoproterozoic surface geology (light and dark grey) to mirror the Adelaidean structural trend of the Adelaide Geosyncline/rift. Principle faults, anticlines and synclines are indicated. The principal geochemical transects (green lines) and auxiliary sampling (not displayed) have been selected to both provide regional coverage and to intercept key geological features and prospectivity.

Andrew Hume, Managing Director of Thor Energy, commented: "This is an exciting time for Thor Energy as we build on last month's prospective resource results, which provide the confidence and basis upon which to commence our exploration programme for Project HY-Range. This survey will provide critical new data to build on our foundational understanding of the project's potential. It will help us to high-grade prospective areas, potentially identify gas migration pathways, support hypotheses on the production and movement of natural hydrogen and helium, deliver insights into numerous mapped leads, and ultimately fine-tune and underpin subsequent analysis and future exploration drilling. Whilst soil gas geochemistry is a tried and tested exploration technique, we are particularly excited to be pushing the limits by mobilising a mobile gas chromatograph into the field. To our knowledge, this represents a first in Australia for this approach to be incorporated for the exploration of natural hydrogen and helium, and it will provide us with laboratory-grade accuracy in real-time at the sample location. This capability not only ensures high confidence in measurements from our pre-planned survey locations but also grants us the flexibility to tailor our sampling 'on the fly', allowing us to take additional samples or step-out quickly to better understand any potential anomalies detected."

The HY-Range project (RSEL 802) is considered highly prospective, situated at the geological intersection of the Gawler Craton and Adelaide Geosyncline (Adelaide Rift), an area known for occurrences of natural hydrogen and helium at high concentrations. Its strategic location adjacent to the City of Adelaide and other industrial areas, coupled with existing regional infrastructure (natural gas and electricity transmission), presents very low barriers to potential future commercialisation.

Thor Energy Plc has engaged VISITZ Limited to provide a social media and engagement service with the investor community. In lieu of cash payment for these services, Thor has agreed to issue 1,666,666 new ordinary shares ("**New Ordinary Shares**") to the principals of VISITZ.

Application has been made to the London Stock Exchange for admission of the 1,666,666 New Ordinary Shares, to trading on AIM and to the ASX for admission on that market. It is expected that admission will become effective and dealings in the New Ordinary Shares commence at 8.00 a.m. on 1 May 2025.

Following the admission of the New Ordinary Shares, the total number of Ordinary Shares in the capital of the Company in issue will be 1,005,072,634 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Thor under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Portfolio Update - Relinquishment of Ragged Range Project (Western Australia)

As part of its ongoing strategic portfolio review, Thor Energy has decided to relinquish its interest in the Ragged Range project with no purchasers for the project coming forward. The relinquishment results in a significant cost saving to the company in terms of exploration, rents and rates.

The Company looks forward to updating the market on the results of the geochemical survey and further corporate developments in due course.

RNS releases referenced;

"Completion of the Go Exploration Pty Ltd Acquisition and Total Voting Rights"

<https://www.londonstockexchange.com/news-article/THR/completion-of-acquisition-and-tvr/16901319>

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

For further information on the Company, please visit the [website](#) or please contact the following:

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About Thor Energy Plc

The Company is focused on uranium, energy metals and recently hydrogen and helium that are crucial in the shift to a clean energy economy.

For further information on Thor Energy and to see an overview of its projects, please visit the Company's website at <https://thorenergyplc.com/>.

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