



NEWS RELEASE

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12 May, 2025

TSXV/AIM: THX

DIVIDEND - CURRENCY ELECTION AND PAYMENT CURRENCY UPDATE

Thor Explorations Ltd (TSXV / AIM: THX) ("Thor Explorations", "Thor" or the "Company") provides an update to the currency election options announced on 28 April 2025. Due to administrative issues, the option for currency election as previously announced is no longer available to all shareholders. The below outlines the payment treatment for shareholders.

- Depository Interest ("DI") holders registered in London will be paid in British Pounds via CREST;
- Registered holders with Canadian nominees or brokerages will be paid in Canadian Dollars via cheque;
- Other certificated holders on the Canadian register will be paid directly by the Company via direct deposit or cheque.

Maiden Dividend Payment Timetable

- 15 May 2025: Announcement of exchange rate in Foreign Designated currencies
- 16 May 2025: Payment date

About Thor Explorations

Thor Explorations Ltd. is a mineral exploration company engaged in the acquisition, exploration, development and production of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor Explorations holds a 100% interest in the Segilola Gold Project located in Osun State, Nigeria and has a 70% economic interest in the Douta Gold Project located in south-eastern Senegal. Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol "THX".

THOR EXPLORATIONS LTD.

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