

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.

04 September 2025

Thor Energy PLC

("Thor" or the "Company")

Term Sheet to Treat Colorado Project Uranium Waste Dumps and Gross Revenue Sharing Agreement with DISA Technologies Pathway for Thor Energy PLC to potentially generate revenue from US Uranium and Critical Minerals Production

Thor Energy plc ("**Thor**") (AIM, ASX: THR, OTCQB: THORF) is pleased to announce the signing of a term sheet ("**Term Sheet**") with DISA Technologies, Inc. ("**DISA**") to seek to evaluate and if successful, treat historically abandoned uranium mine waste dumps ("**Waste**") and recover saleable uranium and other critical minerals concentrates at Thor's Colorado uranium claims. Thor holds 25% ownership rights to uranium minerals on U.S. Bureau of Land Management ("**BLM**") via its US subsidiary Standard Minerals Inc. ("**Standard**") that holds the projects (the "**Colorado Projects**") in Colorado in the United States, along with the 75% holder, London-listed Metals One PLC (AIM: Met1).

Highlights:

- Standard to be paid a Gross Revenue Share of any saleable uranium and other critical mineral concentrates recovered from waste at its Colorado Projects via deployment of DISA's modular mobile plants utilising the patented High-Pressure Slurry Ablation ("**HPSA**") system.
- No capital expenditure or operating expenditure is payable by Standard or Thor.
- Thirteen separate prospective waste dumps have been ground surveyed at Standard's Colorado Projects; others may be added to this inventory over time.
- Standard to receive a percentage of gross product sale revenue stream, minus certain post-treatment allowable costs. A sliding scale with a base rate of 2.5%, through to 4.0% in certain metals pricing environments.
- DISA will be the operator of the Colorado Projects and to pay all associated costs of economic evaluation, permitting, treatment and ongoing remediation.

Advantages of HPSA:

- The High-Pressure Slurry Ablation ("**HPSA**") process treats surface dumps of previously partially mined and aggregated material.
- DISA has been working with the U.S. Nuclear Regulatory Commission (NRC) since 2021 on a robust licensing process, which is expected to conclude soon. This would make DISA the first company to receive a Service Providers License (SPL) to remediate abandoned uranium mine waste.
- Aside from extracting valuable uranium and critical minerals, the process delivers significant improvements to the local environment and watersheds by removing, on average, 90% of the uranium and radium-226 content from the waste, as evidenced by a treatability study DISA completed with the U.S. Environmental Protection Agency¹.
- Strong US Government support for domestic recovery of uranium and critical minerals from legacy mine waste. This activity is directly in line with the recent Secretarial Order from the Department of the Interior (Order No. [3436: Unlocking Critical and Strategic Minerals from Mine Waste, Cutting Red Tape, and Restoring American Dominance in Strategic Mineral Production](#)).

Next Steps:

- Characterisation program with a combination of assay and gamma probe to determine likely quantities of uranium and other recoverable minerals present in the waste dumps and economic evaluation.
- Application and completion of all requisite permits needed to commence treatment of waste and recovery of

payable concentrates using HPSA technology.

- Future potential sale of metals concentrates and payment of gross revenue to Thor via Standard.
- Parties will immediately move to finalise and execute a more detailed binding agreement and complete any outstanding conditions precedent to the transaction.

Alastair Clayton, Chairman, commented:

"We are pleased to announce the Term Sheet executed with DISA today to help facilitate Thor potentially becoming revenue-generating from US uranium and critical metals production. Moving our US uranium projects forward in a non-dilutionary manner has been a priority for some time. DISA is a world leader in its materials upgrading technology, and its patented HSPA process is considered a revolutionary, non-chemical technology.

"Importantly, DISA's NRC licensing process is expected to conclude soon. This would make DISA the first company to receive a Service Providers License to remediate abandoned uranium mine waste a hugely appealing regulatory framework. A major benefit is that the process does more than just extract value, it also leaves behind a substantially improved local environment by remediating these historic legacy sites. Thor looks forward to working with DISA going forward as we move towards generating revenue from these recycled materials."



Figure 1 - Example of Gen B modular HPSA components - Source: DISA

-ENDS-

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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Competent Person Statement

The information in this report that relates to exploration results and exploration targets is based on information compiled by Andrew Hume, who holds a BSc in Geology (Hons). Mr Hume is an employee of Thor Energy PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he 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' and is a qualified person under AIM Rules. Andrew Hume consents to the inclusion in the report of the matters based on his formation in the form and context in which it appears.

About Thor Energy Plc

The Company is focused on Hydrogen and Helium exploration which are crucial in the shift to a clean energy economy, with a portfolio that also includes uranium, and other energy metals. For further information on Thor Energy and to see an overview of its projects, please visit the Company's website at <https://thorenergyplc.com/>.

About DISA Technologies

Founded in 2018, DISA Technologies is revolutionizing mineral recovery with our patented High-Pressure Slurry Ablation (HPSA) technology-an innovative solution that upgrades critical minerals from mined ore and legacy waste. Serving both the mining and remediation sectors, we recover valuable resources that power industry, strengthen energy independence and restore contaminated sites to productive use. DISA's technology unlocks economic and environmental value, transforming how the world processes, remediates and recycles essential mineral assets. DISA is headquartered in Casper, Wyoming, with a satellite office in Westminster, Colorado.

[1] https://www.disausa.com/files/ugd/01023f_fa40141ed3d8492fbfbb41f785e788f.pdf

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