



NEWS RELEASE

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INITIAL DRILLING CAMPAIGN AT THE GUITRY PROJECT IN CÔTE D'IVOIRE CONCLUDES WITH ADDITIONAL SIGNIFICANT INTERSECTIONS

Thor Explorations Ltd ("**Thor**" or the "**Company**") is pleased to announce its final set of drilling results from its maiden drilling campaign at its 100% owned Guitry Gold Project ("**Guitry**") in Côte d'Ivoire.

Thor has completed a total of 4,604 metres ("**m**") of reverse circulation ("**RC**") drilling at Guitry with the objective of gaining better understanding of both the geometry and geological controls on gold mineralisation.

The additional assay results received to date from this drilling program since August 2025, include the following highlights:

- Drillhole GURC25-246 - 6m at 9.63 grammes per tonne ("**g/t**") of gold ("**Au**") from 89m
- Drillhole GURC25-240- 7m at 1.50g/tAu from 72m
- Drillhole GURC25-247 - 14m at 1.30g/tAu from 57m

Further exploration activities are planned to advance resource definition and identify new mineralisation. This includes systematic infill and step-out drilling, testing of untested and partially tested geochemical anomalies, and generative geochemical surveys.

Segun Lawson, President & CEO, stated:

"We are pleased to report continued positive drilling results from Cote d'Ivoire, completing a successful maiden drilling campaign in country. When acquired, the Guitry project featured several gold-in-soil geochemical anomalies that previous explorers had only partially tested with shallow drilling.

"This drilling campaign has intersected and confirmed previously untested deeper bedrock mineralisation, which remains open.

"In the final quarter of the year, once the rainy season is over, we have planned further step-out drilling programs that will be designed to grow the potential resource inventory at Guitry. In addition

to this, we will be carrying out a permit wide auger drilling campaign to test the previously identified soil anomalies.

"Cote d'Ivoire is a leading West African gold mining and exploration region, hosting over 30% of the area's greenstone belts and emerging as a site for world-class gold discoveries. We are excited to be returning to the field shortly, when we will also be carrying out our maiden drilling campaign on our Marahui Permit."

Introduction

The Guitry Project was acquired by Thor from Endeavour Mining Corporation ("Endeavour") during 2025 for a total consideration of US 100,000 in cash and a 2% Net Smelter Royalty. The Project is located 220 kilometres ("km") due west from Abidjan and covers 295 square kilometres of prospective Tehini (Birimian) Greenstone Belt comprising a north-easterly trending sequence of greywacke sediments and volcano-sedimentary schists and andesite with later granitic intrusive located to the north. The Tehini Greenstone Belt extends northwards into Burkina Faso where it hosts large gold deposits such as Houde (5.2 million ounces ("Moz")) and Mana (2.3Moz). Early-stage exploration at Guitry completed by Endeavour Mining includes 7,672 soil samples and over 11,000m of drilling (Figure 1).

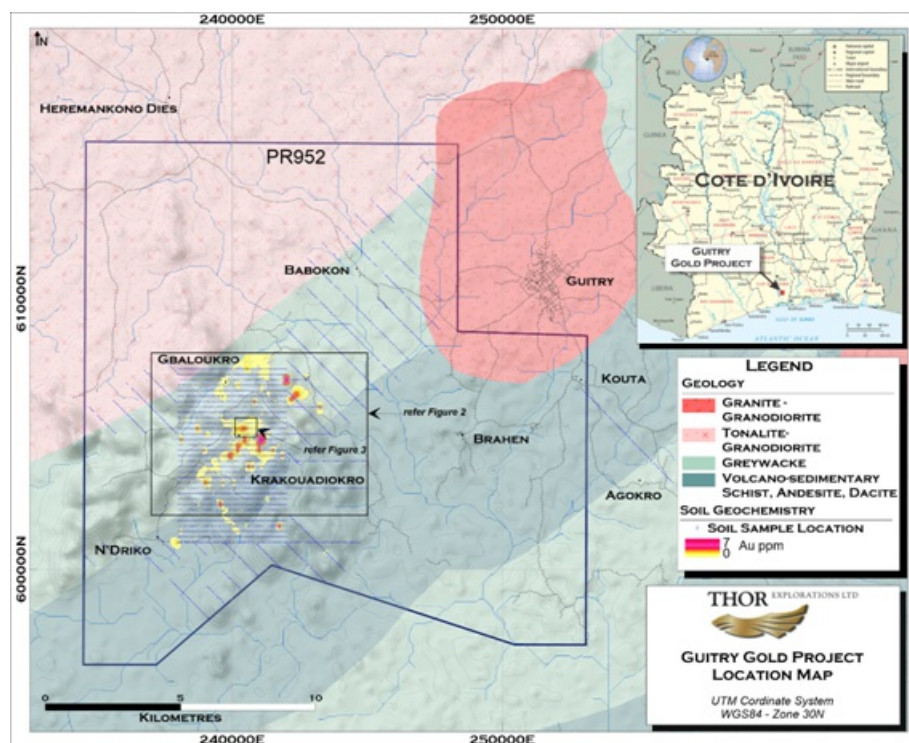


Figure 1: Guitry Gold Project Location Map

Two main prospects were defined by soil geochemistry: Krakouadiokro and Gbaloukro. A broad gold in soil anomaly extends over an 8.5km north easterly trending zone with a continuous 5km long anomaly at Krakouadiokro (Figure 2). Follow-up drilling at Krakouadiokro produced several significant drill intersections from a relatively small area of drilling. However, insufficient information was obtained regarding the geometry and extents of the primary gold mineralisation. Mineralisation appears to be open along strike to the southwest and northeast and down dip at the two main prospects.

Drilling Results

Previous drilling primarily intersected gold mineralisation within a near-surface, flat-lying supergene horizon. In contrast, only a limited number of drill holes targeted the primary mineralisation at Krakouadiokro. The current drilling program was developed following a revised interpretation of the orientation of multiple parallel mineralised lodes.

Since May 2025, Thor completed an initial RC drilling program comprising 4,604m in 41 holes

(Figure 3). All holes were oriented at an azimuth of 225° at a dip of 55°.

Industry standard QAQC protocols were followed, and drill samples were collected, stored and transported under secured conditions. Drill samples were analysed by SGS Laboratories in Yamoussoukro using the FAA505 fire assay method (50 gram charge). The significant intersections from this program are listed in Table 1. All results from this drilling program are listed in Appendix 1.

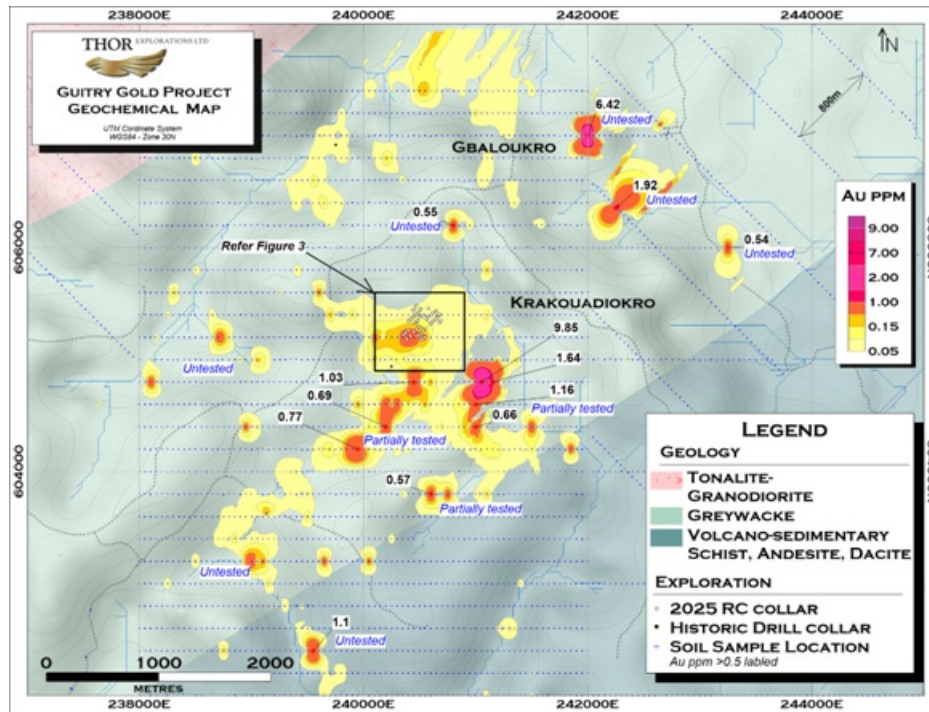


Figure 2: Guitry Soil Geochemical Map

The current drilling area is on the crest of a laterite-capped hill overlying a northeast-striking sequence of pelitic sedimentary (greywacke) rocks. These rocks are strongly weathered to about 30m from the surface before transitioning into fresh bedrock. Primary gold mineralisation occurs within moderately to steep north-dipping zones in the southwest part of the drilling area. Towards the northeast, the mineralised zones appear sub-vertical (Figure 4).

Hole ID	Easting	Northing	RL	Depth	Dip	Azi-muth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
GURC25-240	240471	605268	233	107	-55	225	72	79	7.0	1.50	4.2
GURC25-246	240553	605279	242	126	-55	225	89	95	6.0	9.63	3.6
GURC25-247	240523	605181	227	108	-55	225	57	71	14.0	1.30	8.4

Table 1: Guitry Gold Project Significant Drilling Intersections

(>3 gram-metres, 0.3g/tAu cut off, Minimum Interval 3m, Maximum Internal Waste 3m)

Numerous high grades have been intersected in the primary zone over a 400m by 300m area. In the Southern Zone, intersections that were reported previously such as 7m at 7.71g/tAu in GURC25-227 and 5m at 12.65g/tAu in GURC25-228 indicate that grades appear to increase at depth with most of the grades exceeding 5g/tAu being located in the fresh bedrock (Figure 4). In the current batch of results 14m grading 1.3/tAu from 57m was intersected in drillhole GURC25-247 in the previously untested Southern Zone (Figure 3,4). In the Central Zone, further encouraging results include 6m grading 9.63g/tAu from 89m in drillhole GURC25-246.

The results to date suggest a steep, dipping, parallel lode array.

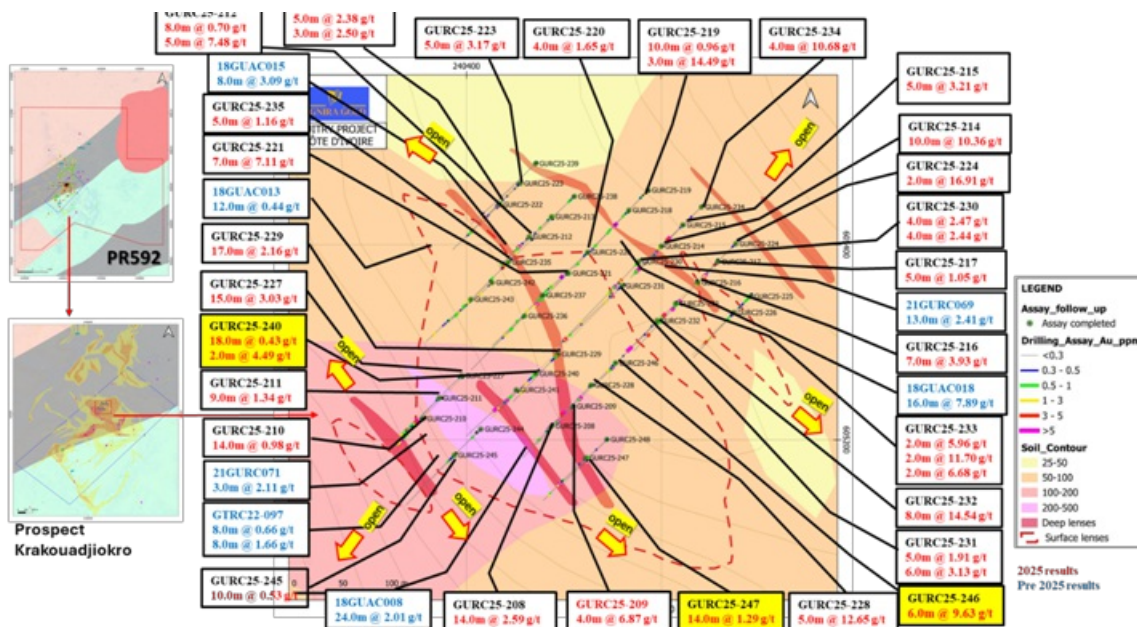


Figure 3: Guitry Drillhole Location Map Showing Results Above 5 Gram-Metres.

Next Steps

- At the Krakouadiokro Prospect, further systematic resource drilling is warranted. This drilling would comprise both infill and step-out drilling.
- Drilling of the numerous geochemical anomalies at the both the Krakouadiokro and Gbaloukro Prospects that have, to date, been either untested or partially tested.
- Generative geochemical surveys along the north-east and to the south-west strike extents of the Krakouadiokro and Gbaloukro Prospects. These areas, which total approximately 10km of prospective strike, have either been partially sampled on 800m spaced lines or not sampled at all.

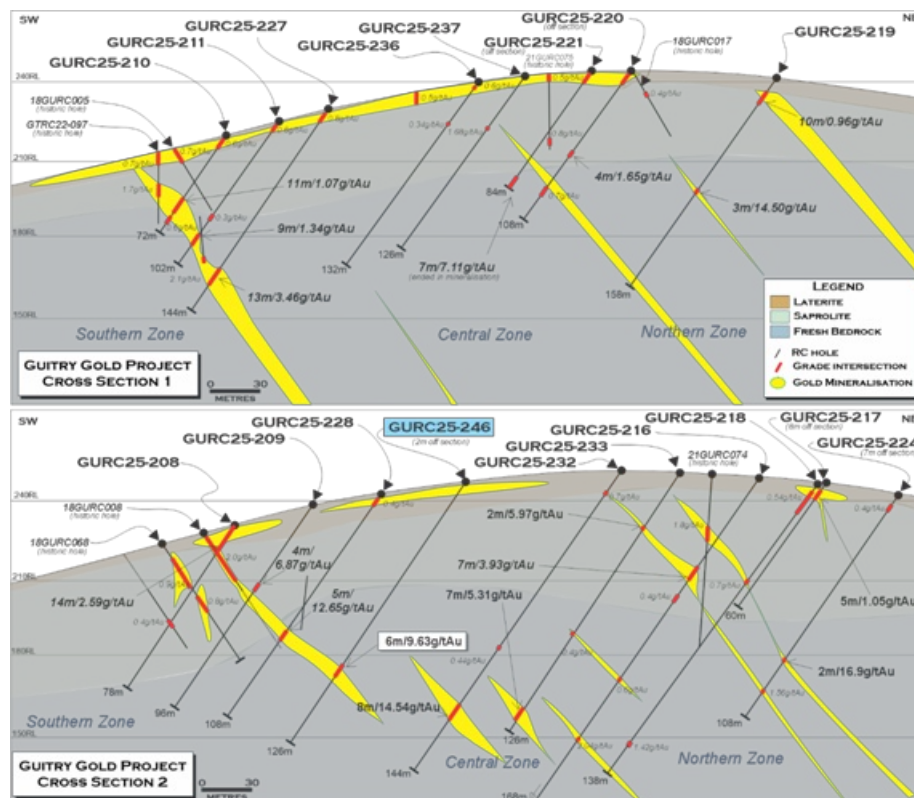


Figure 4: Guitry Cross Sections Showing Apparent Dip of the Mineralised Lodes

Qualified Person

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and the AIM Rules and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

Commercial Terms

Further details can be found on the Company's website: www.thorexpl.com

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 Cote D'Ivoire. Thor Explorations holds:

- a 100% interest in the Segilola Gold Project located in Osun State, Nigeria
- a 100% economic interest in the Douta Gold Project located in south-eastern Senegal
- a 100% interest in the Guity Gold Project Cote D'Ivoire
- additional exploration tenure in Nigeria, Senegal and Cote d'Ivoire comprising of wholly and majority owned interests

Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol "THX".

THOR EXPLORATIONS LTD.

Segun Lawson

President & CEO

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Appendix 1

Guity Drilling Results

(>3 gram-metres, 0.3g/tAu cut off, Minimum Interval 3m, Maximum Interval Waste 3m)

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width	Reported Previously
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											(m)	
GURC25-208	240488	605214	224	78	-55	225	0	14	14.0	2.59	11.9	yes
GURC25-209	240509	605235	233	96	-55	225	38	42	4.0	6.87	3.4	yes
GURC25-210	240354	605221	211	72	-55	226	0	10	10.0	0.62	8.5	yes
GURC25-210							46	57	11.0	1.07	9.4	yes
GURC25-210							59	64	5.0	0.64	4.3	yes
GURC25-211	240375	605242	218	102	-55	225	0	7	7.0	0.61	6.0	yes
GURC25-211							67	73	6.0	0.35	5.1	yes
GURC25-211							81	90	9.0	1.34	7.7	yes
GURC25-212	240467	605405	243	72	-55	226	2	10	8.0	0.70	6.8	yes
GURC25-212							25	30	5.0	7.48	4.3	yes
GURC25-212							64	69	5.0	0.32	4.3	yes
GURC25-213	240488	605426	242	96	-55	225	nsr				0.0	yes
GURC25-214	240603	605396	240	78	-54	225	57	67	10.0	10.36	8.5	yes
GURC25-215	240619	605418	252	102	-54	225	70	75	5.0	3.21	4.3	yes
GURC25-216	240640	605358	252	66	-56	226	45	52	7.0	3.93	6.0	yes
GURC25-216							57	62	5.0	0.37	4.3	yes
GURC25-217	240654	605382	237	60	-55	225	3	8	5.0	1.05	4.3	yes
GURC25-218	240657	605374	264	138	-55	225	5	15	10.0	0.54	8.5	yes
GURC25-219	240581	605458	245	150	-55	225	10	20	10.0	0.97	8.5	yes
GURC25-219							82	85	3.0	14.50	2.6	yes
GURC25-220	240524	605393	259	108	-55	225	2	10	8.0	0.35	6.8	yes
GURC25-220							60	64	4.0	1.65	3.4	yes
GURC25-220							86	94	8.0	0.72	6.8	yes
GURC25-221	240500	605382	241	84	-55	225	0	4	4.0	0.50	3.4	yes
GURC25-221							77	84	7.0	7.11	6.0	yes
GURC25-222	240439	605440	245	114	-55	225	3	8	5.0	2.38	4.3	yes
GURC25-222							66	69	3.0	2.50	2.6	yes
GURC25-223	240449	605455	239	132	-55	225	11	14	3.0	0.93	2.6	yes
GURC25-223							43	50	7.0	0.43	6.0	yes
GURC25-223							87	92	5.0	3.17	4.3	yes
GURC25-224	240676	605401	245	108	-55	225	5	9	4.0	0.40	3.4	yes
GURC25-224							80	82	2.0	16.90	1.7	yes
GURC25-224							98	97	2.0	3.12	1.7	yes
GURC25-225	240690	605347	237	120	-55	225	7	12	5.0	0.57	4.4	yes
GURC25-226	240674	605333	251	108	-55	225	nsr					yes
GURC25-227	240397	605263	233	144	-55	225	0	6	6.0	0.83	5.1	yes
GURC25-227							114	127	13.0	3.46	11.0	yes
GURC25-228	240528	605258	256	108	-55	225	0	6	6.0	0.39	5.1	yes
GURC25-228							69	74	5.0	12.65	4.3	yes
GURC25-229	240496	605289	244	114	-55	230	0	17	17.0	2.16	16.0	yes
GURC25-229							85	87	2.0	2.24	1.9	yes
GURC25-229							93	95	2.0	1.66	1.9	yes
GURC25-230	240573	605381	250	156	-55	230	7	10	3.0	0.42	2.9	yes
GURC25-230							34	38	4.0	2.47	3.8	yes
GURC25-230							42	46	4.0	2.44	3.8	yes

230												
GURC25-230							54	59	5.0	0.53	4.8	yes
GURC25-231	240565	605358	251	160	-55	230	2	9	7.0	0.31	6.6	yes
GURC25-231							24	29	5.0	1.91	4.7	yes
GURC25-231							143	149	6.0	3.13	5.5	yes
GURC25-232	240599	605321	252	144	-55	230	12	14	2.0	0.69	1.9	yes
GURC25-232							114	122	8.0	14.54	7.5	yes
GURC25-233	240614	605341	252	120	-55	230	28	30	2.0	5.97	1.9	yes
GURC25-233							78	80	2.0	0.42	1.9	yes
GURC25-233							115	122	7.0	5.31	6.5	yes
GURC25-234	240647	605433	243	150	-55	230	25	27	2.0	0.41	1.9	yes
GURC25-234							81	85	4.0	10.68	3.7	yes
GURC25-234							106	108	2.0	1.74	1.9	yes
GURC25-235	240443	605385	243	144	-55	230	1	6	5.0	0.57	4.7	yes
GURC25-235							11	16	5.0	1.16	4.7	yes
GURC25-235							105	108	3.0	0.68	2.8	yes
GURC25-236	240460	605327	238	132	-55	230	0	5	5.0	0.61	4.7	yes
GURC25-236							31	35	4.0	0.34	3.8	yes
GURC25-237	240478	605348	245	126	-55	230	2	4	2.0	0.39	1.9	yes
GURC25-237							38	40	2.0	1.68	1.9	yes
GURC25-238	240511	605449	239	90	-55	230	7	14	7.0	0.47	6.6	yes
GURC25-238							51	53	2.0	0.89	1.9	yes
GURC25-239	240471	605483	238	156	-55	225	nsr					no
GURC25-240	240471	605268	233	107	-55	225	0	13	13.0	0.44	12.2	no
GURC25-240							62	68	6.0	0.54	5.6	no
GURC25-240							72	79	7.0	1.50	6.5	no
GURC25-241	240451	605251	228	126	-55	225	0	4	4.0	0.57	3.7	no
GURC25-242	240426	605361	236	102	-55	225	4	9	5.0	0.84	4.7	no
GURC25-242							90	94	4.0	0.63	3.7	no
GURC25-243	240405	605344	232	108	-55	225	0	8	8.0	0.86	7.5	no
GURC25-243							16	18	2.0	0.54	1.9	no
GURC25-243							52	56	4.0	0.95	3.8	no
GURC25-244	240415	605211	215	72	-55	225	2	4	2.0	0.34	1.9	no
GURC25-245	240388	605184	206	126	-55	225	2	12	10.0	0.53	9.4	no
GURC25-246	240553	605279	242	126	-55	225	2	9	7.0	0.67	6.6	no
GURC25-246							89	95	6.0	9.63	5.6	no
GURC25-247	240523	605181	227	108	-55	225	57	71	14.0	1.30	13.1	no
GURC25-247							91	95	4.0	0.76	3.8	no
GURC25-248	240544	605200	233	101	-55	225	0	3	3.0	0.32	2.8	no
Total	41					4604						

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