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Thor Explorations Ltd
04 November 2025

NEWS RELEASE
NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR
DISTRIBUTION TO U.S. WIRE SERVICES

04 November, 2025 **TSXV/AIM: THX**

DIVIDEND - FOREIGN EXCHANGE RATE CONFIRMATION

Thor Explorations Ltd (TSXV / AIM: THX) ("Thor Explorations", "Thor" or the "Company") announces the foreign exchange rates that will be applied to its quarterly dividend which was announced on 14 October, 2025.

For shareholders that have elected to receive the quarterly dividend in Sterling or USD, the foreign exchange rates that will be applied are CAD 1:£0.5416 and CAD 1:US 0.7114. Accordingly, the Sterling and USD equivalents of the quarterly dividend are £0.00677 and US 0.008893 per Ordinary Share, respectively.

The Company also confirms that the quarterly dividend will be paid on 14 November, 2025.

THOR EXPLORATIONS LTD.

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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 100% 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".

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