

# Thor Mining PLC

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## Thor Mining has a broad portfolio of assets in tungsten, molybdenum, copper, and other metals

- Feasibility study for Molyhil shows robust financial returns
- Management has long track record of mining industry experience
- Kapunda copper project looks amenable to in-situ extraction
- Financing talks for Molyhil ongoing

### What does Thor Mining do?

Thor Mining PLC (ASX:THR)(LON:THR) specialises in exploration and the development of base metals resources in Australia and the USA. It's run by Mick Billing, a seasoned mining industry professional who has more than 40 years experience in resources and the resources finance business, and who boasts extensive time at Western Mining on his CV.

### What does Thor Mining own?

The key asset is the Molyhil tungsten and molybdenum project, which lies 220 kilometres east of Alice Springs.

The Molyhil deposit occurs in two adjacent skarn bodies that contain outcropping molybdenite and scheelite mineralisation. Since mid-2004 it has been the subject of systematic testwork comprising geophysical exploration, diamond and reverse circulation drilling programmes, surface and underground bulk sampling, metallurgical testwork and a geotechnical study.

A feasibility study revealed in August 2018 that the project is technically and economically viable, has a seven-year life, with strong financial returns and rapid capital payback.

Thor has also recently demonstrated the existence of a significant new tungsten deposit adjacent to Molyhil at the Bonya Samarkand prospect. The Bonya tenement is held jointly with Arafura Resources (ASX:ARU).

Elsewhere, Thor has the right to earn into a 45% interest in the Kapunda copper project in South Australia. A recent study has highlighted the potential for the in-situ recovery of copper from this project.

And at the Desert Scheelite deposit on the Pilot Mountain project in Nevada, Thor now boasts a resource of 10.7mIn tonnes of ore grading 0.26% WO<sub>3</sub>, with additional silver, zinc and copper.

### Inflection points

Financing talks in regard to the development of Molyhil are ongoing and will be supported by the evidence of new tungsten mineralisation adjacent to the project at Bonya.

At Pilot Mountain, work on other deposits like Gun Metal and Good Hope has the potential to add further resources.

And further work will also be undertaken on Kapunda.

**Price:** 1.2p

**Market Cap:** £8.6M

### 1 Year Share Price Graph



February 2018 August 2018 February 2019

### Share Information

**Code:** THR

**Listing:** AIM

**52 week High Low**  
3.68p 1.00p

**Sector:** General Mining - Moly, Chrome, Tungsten & Manganese

**Website:** www.thormining.com

### Company Synopsis:

*Thor is an exploration and development company with an advanced tungsten/molybdenum project poised for development, a growing tungsten resource, an exciting copper development project, and an interest in a lithium exploration company. Thor is listed on the Alternative Investment Market (AIM) in London and the Australian Stock Exchange (ASX).*

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Chairman Mick Billing confident of continued progress

"Samarkand is just one of what we believe will be series of satellite tungsten and copper deposits within economic trucking distance of Molyhil, thus making the case for Molyhil development even more compelling," said Thor Mining chairman Mick Billing.

"We now have confirmed tangible evidence of extensive surface outcropping tungsten mineralisation at Bonya, including mineralisation extending in excess of 500 metres of strike at Samarkand. Our discussions and negotiations with potential partners continue with regard to Molyhil project level offtake and investment."

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