

Thor Mining PLC

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Thor Mining makes progress in sale of Spring Hill gold royalty, in spite of coronavirus hurdles

Thor Mining PLC (LON:THR)(ASX:THR) said it has received indicated offers and has entered into an exclusivity agreement with regard to the sale of the royalty it holds in respect of the Spring Hill gold project in spite of the coronavirus pandemic.

The royalty entitlement comprises A\$5.70 per ounce of gold produced from the Spring Hill tenements, where the gold produced is sold for up to A\$1,500 per ounce, and A\$13.30 per ounce of gold produced from the Spring Hill tenements, where the gold produced is sold for amounts over A\$1,500 per ounce.

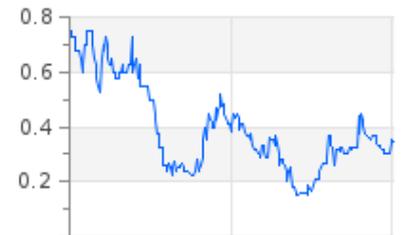
The gold is currently trading at around A\$2,600 per ounce.

Because aspects of the due diligence process, in particular a site visit, have been delayed due to coronavirus travel restrictions, Thor has extended the timeframe for due diligence completion to April 30.

Price: 0.345

Market Cap: £4.42 m

1 Year Share Price Graph



July 2019 January 2020 July 2020

Share Information

Code: THR

Listing: AIM

52 week	High	Low
	0.7925	0.1301

Sector: General mining & base metals

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) both under the ticker "THR".

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