

Thor Mining PLC

11:43 14 Jan 2021

Thor Mining completes on acquisition of additional ground adjacent to Ragged Range

Thor Mining PLC (LON:THR) (ASX:THR) said it has completed the acquisition of additional licence areas adjacent to Ragged Range in the Pilbara region of Western Australia.

Thor previously advised the execution of a non-binding Terms Sheet for this acquisition on November 23, 2020.

The new ground includes historical small scale gold and copper mines and a 13-kilometre gold zone.

The newly acquired tenure is considered highly prospective for shear-hosted gold mineralization along the granite contacts to the north and hydrothermal copper mineralization associated with the felsic porphyries intruding the mafic Euro Basalts in the northeast.

In consideration for the new ground, Thor will issue 12.5mln shares and 8.3mln options.

"We are delighted to complete this acquisition and add to our holdings adjacent to Ragged Range where we have made very encouraging progress this year," said Mick Billing, Thor executive chairman.

"Our sampling programs and airborne magnetic survey results to date have produced exciting and encouraging results, with a further sampling program, along with assessment of drill program access requirements to commence shortly."

Price: 0.875

Market Cap: £14.2 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: THR

Listing: AIM

52 week High Low
1.4 0.1301

Sector: General mining & base metals

Website: www.thormining.com

Company Synopsis:

Thor Mining PLC is an exploration and development company with an advanced tungsten/molybdenum project poised for development, and exciting copper and gold projects, both advanced and early stage, with potential to generate significant investor value.

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