



ersonal use only



Investor Presentation
16 September 2021
Nicole Galloway Warland
Managing Director



DISCLAIMER & LEGAL NOTICE

This document and all other information (whether in writing or otherwise) which may be made available is:

1. Supplied solely for the intended recipient and may not be copied, reproduced, further distributed to any other person or published, in whole or in part, for any purpose.
2. Provided confidentially and only to assist the recipient to make independent enquiries.

The distribution or transmission of this document in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any such distribution or transmission could result in a violation of the law of such jurisdictions. Neither this document nor any copy of it may be taken to be distributed or transmitted into a jurisdiction which by law restricts or prohibits the same or to any national, citizen or resident thereof or any corporation, partnership or other entity created or organised under the laws thereof. The Company has not taken any action to permit the distribution or transmission of this document in any jurisdiction.

This document and all other information (whether in writing or otherwise) which may be made available or part thereof does not:

1. Contain all information that investors and their professional advisers would require to make an informed assessment of the following:
 - assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - rights and liabilities attaching to the Company's securities.
2. Constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any securities nor shall this document, or any part of it, or the fact of its distribution or transmission, form the basis of, or be relied on, in connection with any contract.
3. Constitute a promise or representation as to the future. Recipients must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Company or the Company's securities.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, its directors and officers or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this document and all other information (whether in writing or otherwise) which may be made available or part thereof or any further information supplied by or on behalf of the Company or in connection with the Company and no responsibility or liability is accepted for any such information or opinions.

All statements in this document (other than statements of historical fact) are forward looking statements that involve risks and uncertainties. The Company can give no assurance that statements will prove accurate and results and future events could differ materially.

The Company, its directors and officers or any other person:

1. Do not accept liability for any loss or damage suffered or incurred by any investor or any other person however caused (including negligence) relating in any way to this document, including (without limitation) the information contained in it, any errors or omissions however caused, or the investor or any other person placing any reliance on this document, its accuracy, completeness, currency or reliability.
2. Do not accept any responsibility to inform the recipient or any other person of any matter arising or coming to its notice which may affect any matter referred to in this document.
3. To the maximum extent permitted by law, expressly disclaimed and excluded any liability of the Company, its directors and officers or any other person to the recipient or to any other person arising out of this document.

The information in this report that relates to exploration results and exploration targets is based on information compiled by Nicole Galloway Warland, who holds a BSc in applied geology (Hons) and who is a Member of The Australian Institute of Geoscientists. Ms Galloway Warland is an employee of Thor Mining PLC. She has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Nicole Galloway Warland consents to the inclusion in the report of the matters based on her formation in the form and context in which it appears.

WHY THOR - INVESTMENT HIGHLIGHTS

1. **Diverse portfolio of in-demand commodities** at varying levels of exploration and development
2. Projects in favourable 'mining' jurisdictions
3. **Focused primarily on copper resources plus gold** and uranium discoveries
4. Driving near-term exploration milestones
5. Divesting non-core assets
6. **Fully funded for current 2021 program** – cash reserves & no debt
7. Strong board and management team – discovery successes

FULLY FUNDED 2021 PROGRAM

GOLD– Australia

Ragged Range, Pilbara, WA

- Awaiting infill soil and stream results
- **Maiden drilling program early October 2021**

COPPER – Australia

Alford East, Kapunda & Alford West (ECR), SA

- Technical Feasibility Stage
- Resource Expansion Potential
- Drilling Phase 1 Completed – awaiting final assays
- Hydrometallurgical baseline studies -pump test & lixiviant trials

URANIUM AND VANADIUM – USA

Wedding Bells, Colorado

- Drilling adjacent high grade historical production
- Drilling virgin ground – Area 23
- Drilling permitting in progress

TUNGSTEN-MOLYBDENUM - Australia

Molyhil, NT

- Drilling adjacent magnetic target – Q4 2021

COMPANY OVERVIEW

Strong Technical and Financial Board & Management – with exploration discovery success

AIM/ASX Code	THR
OTCQB Code	THORF
Share Price	A\$0.019
Market Cap	A\$32
Cash (30 Jun 2021) Placement – 12 Aug 21	A\$1.4M + A\$1.5M
Debt	NIL
Top 20 Shareholders	~56.5%
Directors Interest	0.29%



**Nicole Galloway
Warland**
Managing Director

Geologist

More than 25 years in mining & exploration in Australia, Eastern Europe & South America.
Experience spans from grass roots exploration to project evaluation to open cut & underground mining with a commodity focus of gold, copper/gold, nickel, uranium & lithium.



Mark Potter
Non-Executive
Chair

Finance

Director and Chief Investment Officer of Metal Tiger Plc (AIM:MTR) and is the Founder and a Partner of Sita Capital Partners LLP. He is also Non-Executive Chairman of Artemis Resources (ASX: ARV), a Pilbara gold mining and exploration company.



Mark McGeough
Non-Executive
Director

Geologist

An experienced geologist who has explored for gold, IOCG copper-gold, silver-lead-zinc and uranium. Involved in the discovery of the White Dam gold deposit in South Australia and the Theseus uranium deposit in WA.
Career includes Chinova Resources, Toro Energy, Xstrata Copper and AGIP Australia, & was also the Manager of the SA Geological Survey.



Ray Ridge
CFO & Joint
Company
Secretary

Accounting

A chartered accountant with over 20 years' accounting and commercial management experience.
Roles include Senior Audit Manager with Arthur Andersen, Divisional CFO with Elders Ltd, and GM Commercial & Operations at engineering and construction company Parsons Brinkerhoff.

RAGGED RANGE GOLD – 100% THOR

LOCATION

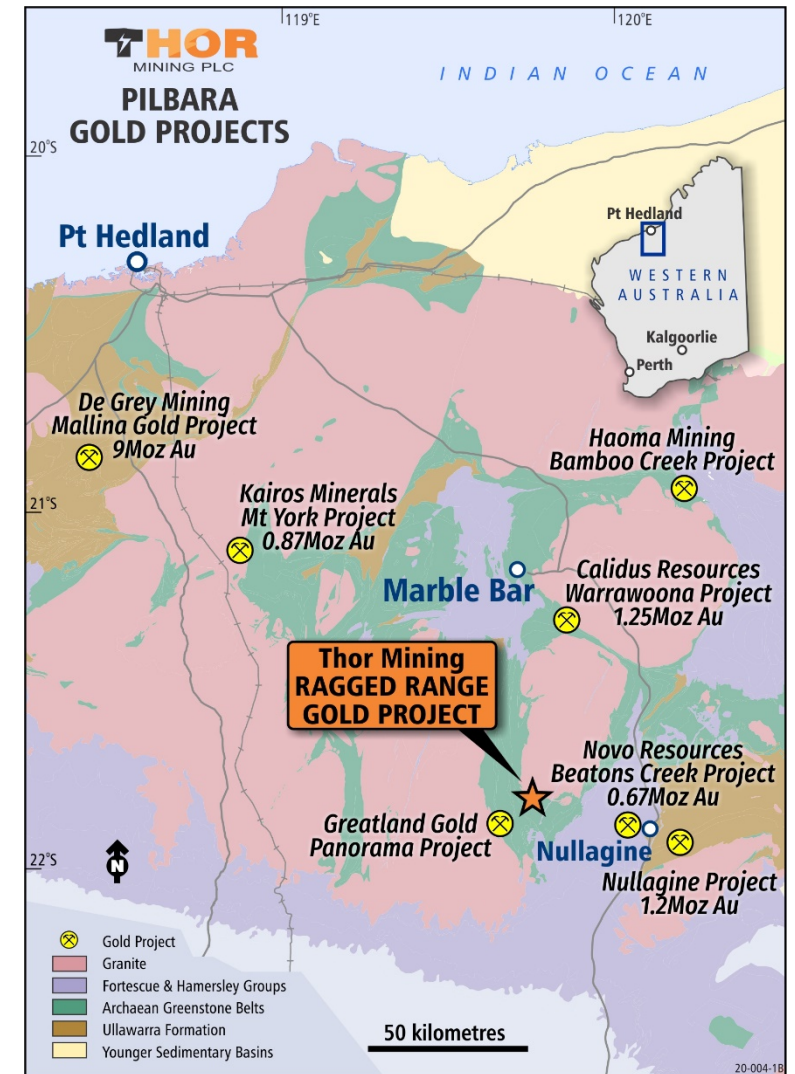
- Pilbara Region, Western Australia
- Located in area of proven gold production and resource potential

GEOLOGY

- East Pilbara Granite-Greenstone Terrane, Archean Pilbara Craton
- Proximity to large scale gold deposits in similar geological setting
- Prospective host rocks – Warrawoona Group
- Favourable structural setting - thrust faulted mafic/ultramafic contact
- Targeting Shear-hosted gold. Local analogues to
 - Mallina Gold Project (including Hemi), De Grey Mining
MRE: 229.8Mt @ 1.2g/t Au for 9.0 Moz (De Grey Website)
 - Warrawoona Gold Project, Calidus Resources
MRE: 43.7Mt @ 1.06 g/t Au g/t for 1.5 M oz (Calidus Website)

PROGRAM

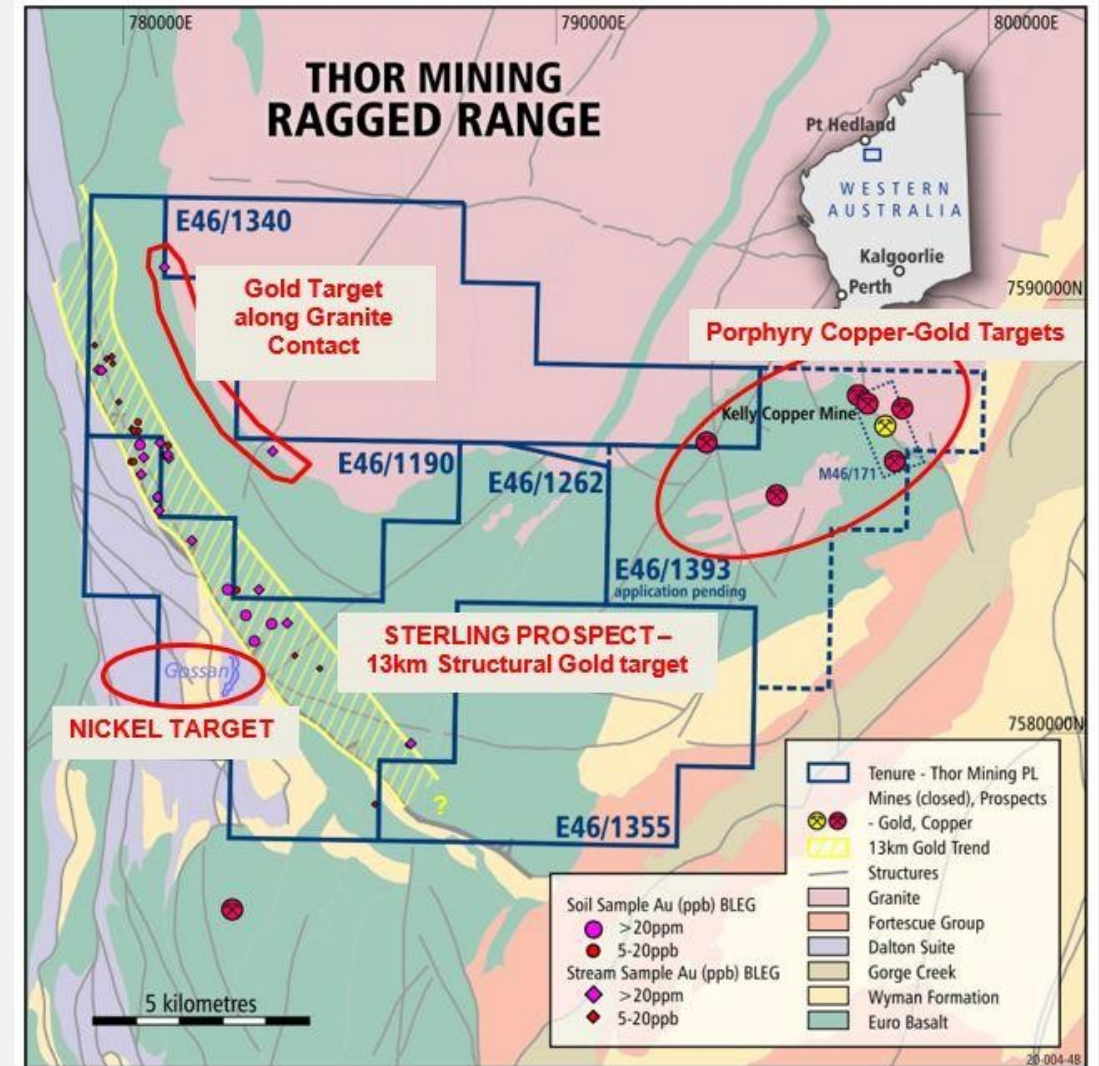
- Soil, stream and Rock chip sampling programs with geological mapping
- Geophysics - EM Survey over Nickel Gossan
- **Drilling scheduled October 2021**



RAGGED RANGE – GOLD RESULTS TO DATE

13 KILOMETRES OF STRIKE POTENTIAL

- High tenor stream sediment samples draining SW-NE from interpreted Ultramafic /Mafic thrust faulted contact
- Anomalous gold reported in pan, in BLEG samples and -2mm samples, assayed by aqua regia –up to **2.2g/t Au** (20PST51) (ASX:THR 1 December 2020)
- Anomalous results also reported from close to the Archean granite contact and in NE area of the tenement
- Recent acquisition area in NE- host to historical small-scale Au & Cu mines (1955-1970) -610t @ 19.47% Copper (ASX:THR 23 June 2021)
- 100% control of greenstone belt - Kelly greenstone belt (KGB)



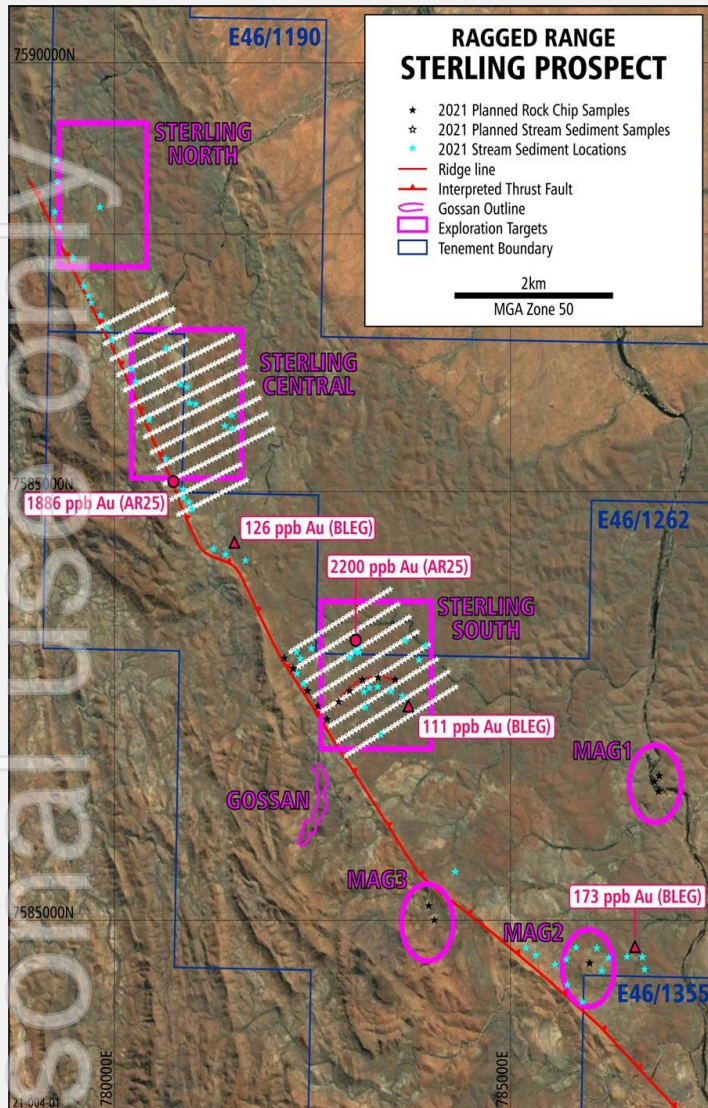
RAGGED RANGE – NICKEL POTENTIAL

High Tenor Nickel/Chrome Chip Samples

- Gossan extends approximately 1km with width ~100m within mapped komatiites, located at probable basal contact with Felsic Volcanics
- Originally identified by GSWA with 0.11% Ni
- Peak value of 0.27% Ni with 0.185% Cr. Anomalously low Cu (<20ppm) in northern part of the gossan.
- Average of 0.14% Ni with 0.12%Cr over 49 samples (*ASX:THR 26 August 2021*)



RAGGED RANGE – NEXT STEPS



- Awaiting infill soil and stream sediment results
- Successful WA Government (DMIRS) co-funded drilling grant - \$160,000
- **RC drilling program to commence early October 2021**
- **EM Survey over Nickel Gossan**



COPPER IN SOUTH AUSTRALIA

- **Alford East – JV Farm-in earning 80% direct interest**
- EnviroCopper Limited (ECL) – Thor hold 30% equity interest
 - Kapunda – ECL earning a 75% interest
 - Alford West – ECL earning a 75% interest

LOCATION

- Approx 150km north-west of Adelaide, South Australia
- Adjacent EnviroCopper Ltd Alford West project

GEOLOGY

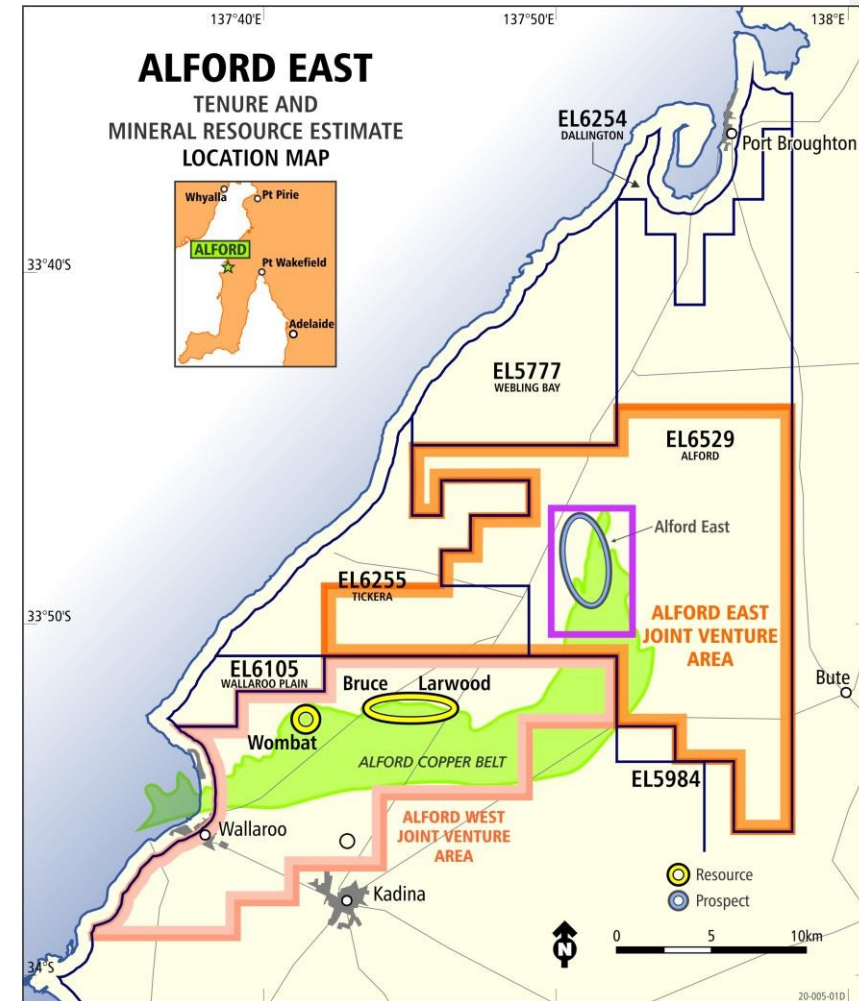
- Substantial near surface oxidised copper-gold mineralisation, transitioning at depth to readily leachable chalcocite then primary chalcopyrite

HISTORY

- Substantial drilling history chasing sulphide IOCG targets unveiling oxide mineralisation over several decades (ASX:THR 23 November 2020)

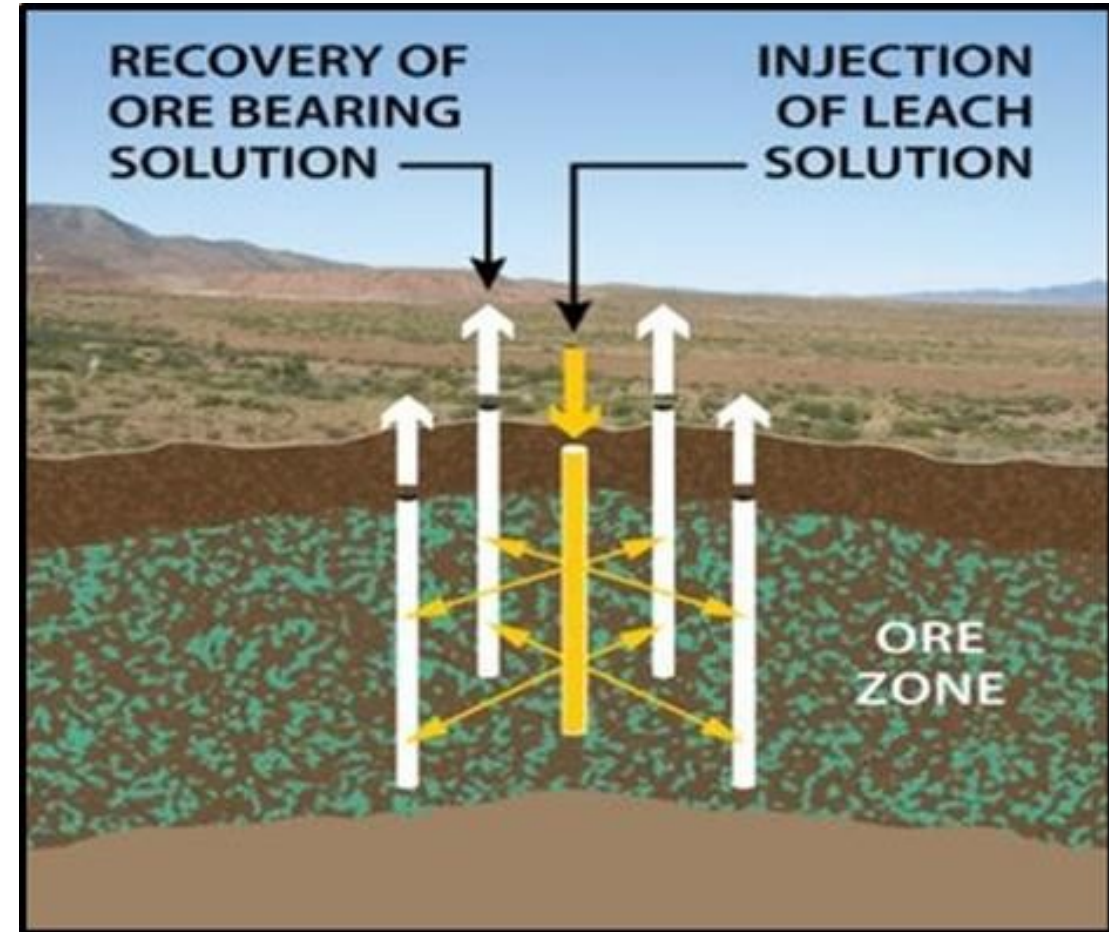
OBJECTIVE

- Low-cost production of copper (with some gold credits) using low impact In-Situ Recovery (ISR) techniques



IN-SITU RECOVERY (ISR)

- Low cost / low environmental impact metal production
- A chemical process rather than a high-cost mining operation (No large pit / no crushing or grinding / no waste dumps etc)
- Substantial Australian government & research body funding grant to fund technical feasibility
- ISR techniques have been utilised commercially in South Australia for >15 years – We have the expertise locally
- Both Copper and Gold recovered in test work
- Favorable Hydrogeology – confirmed via field testing
- **ESG –favorable alternative to traditional mining**
- ***\$300K SA Government Funding for ISR ‘Proof of Concept’***



ALFORD EAST - COPPER-GOLD INFERRED MINERAL RESOURCE

- Inferred Mineral Resource estimated based solely on historic drilling
- Significant growth potential – along strike and at depth
- Diamond drilling program to increase this resource in progress.

Inferred Mineral Resource Estimate for the Alford East Project – 22 January 2021 – 0.05% Cu cut-off (oxide material only) (ASX 27 Jan 2021)

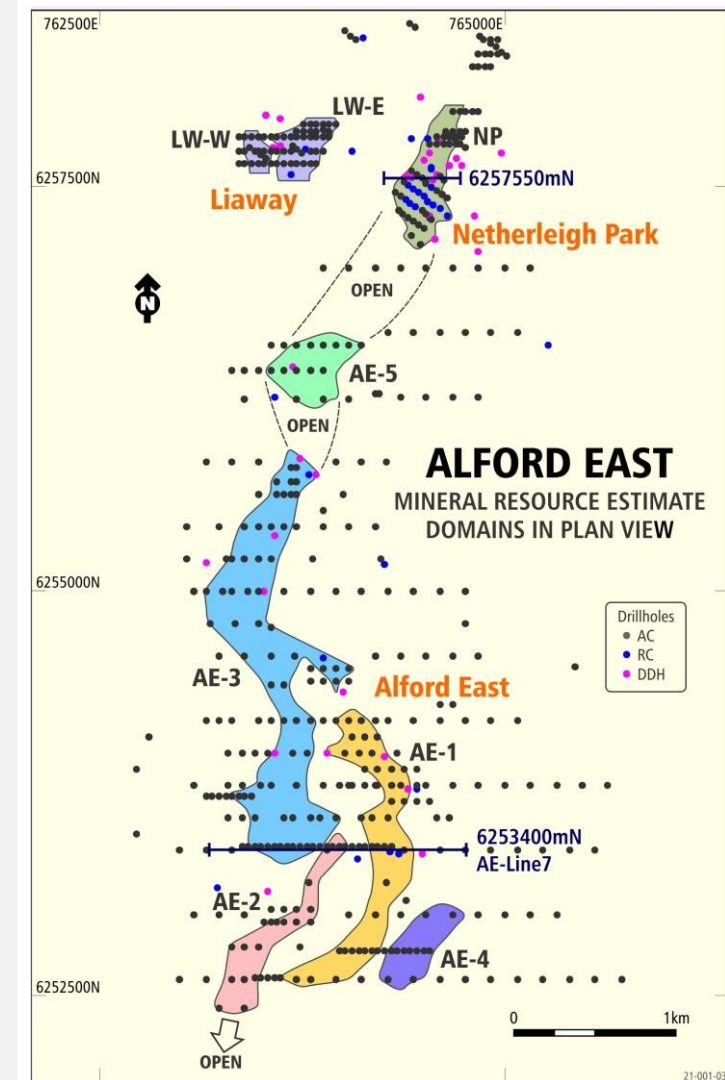
Prospect	Tonnes (Mt)	Cu %	Au g/t	Contained Cu (t)	Contained Au (oz)
Alford East					
Netherleigh Park	31.3	0.19	0.008	61,000	8,000
Liaway					
Total	125.6	0.14	0.018	177,000	71,500

Thor Mining PLC to acquire 80% interest in the Alford East Project

All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

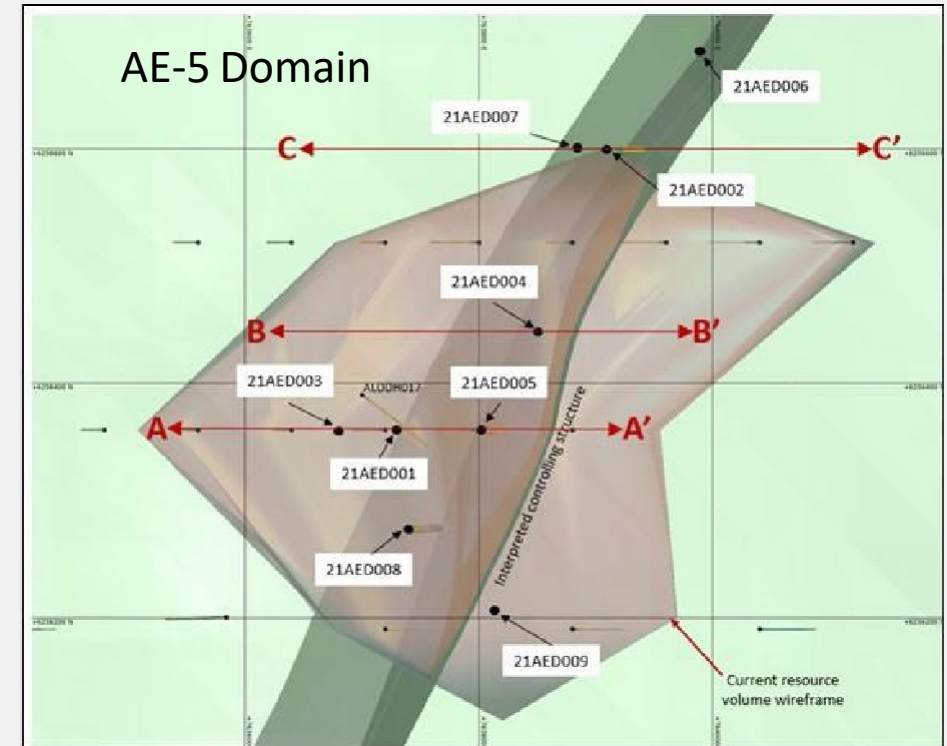
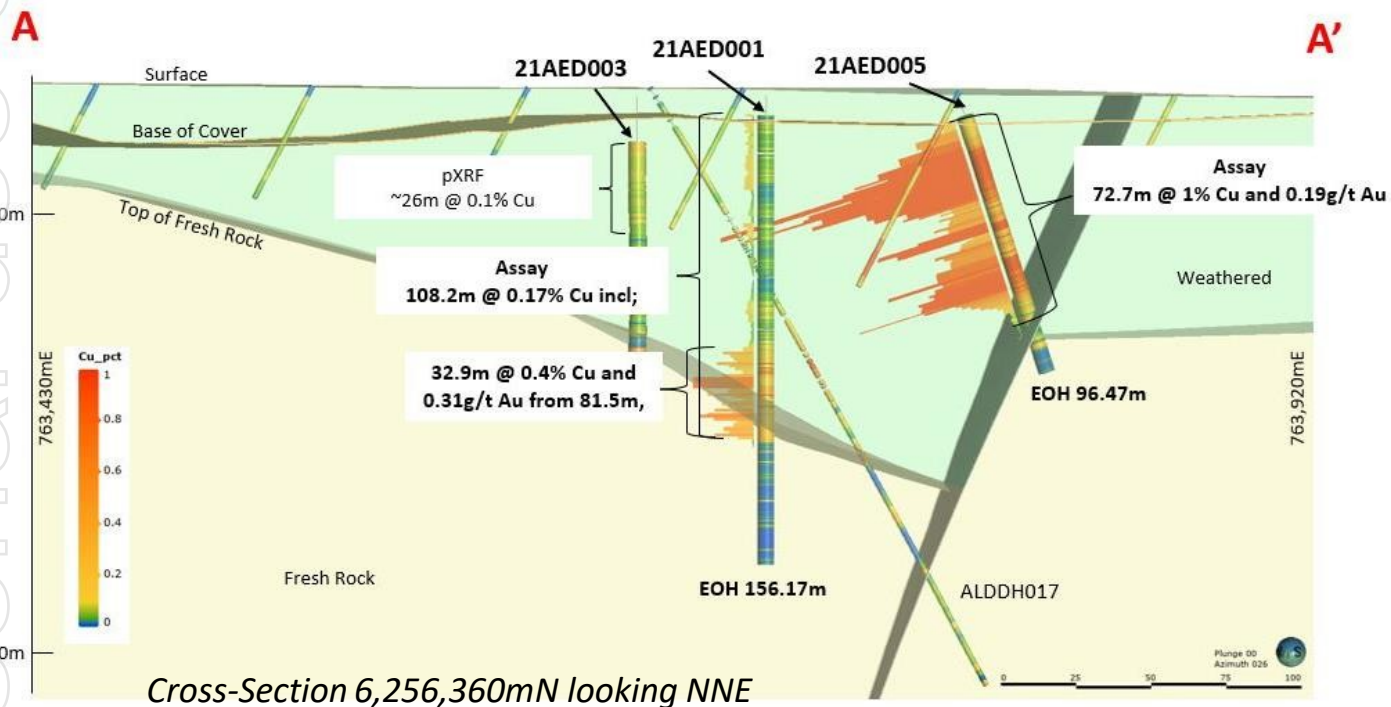
The Company is not aware of any information or data which would materially affect this previously announced resource estimate, and all assumptions and technical parameters relevant to the estimate remain unchanged.

Further drilling scheduled for December 2021



ALFORD EAST - BROAD HIGH-GRADE RESULTS

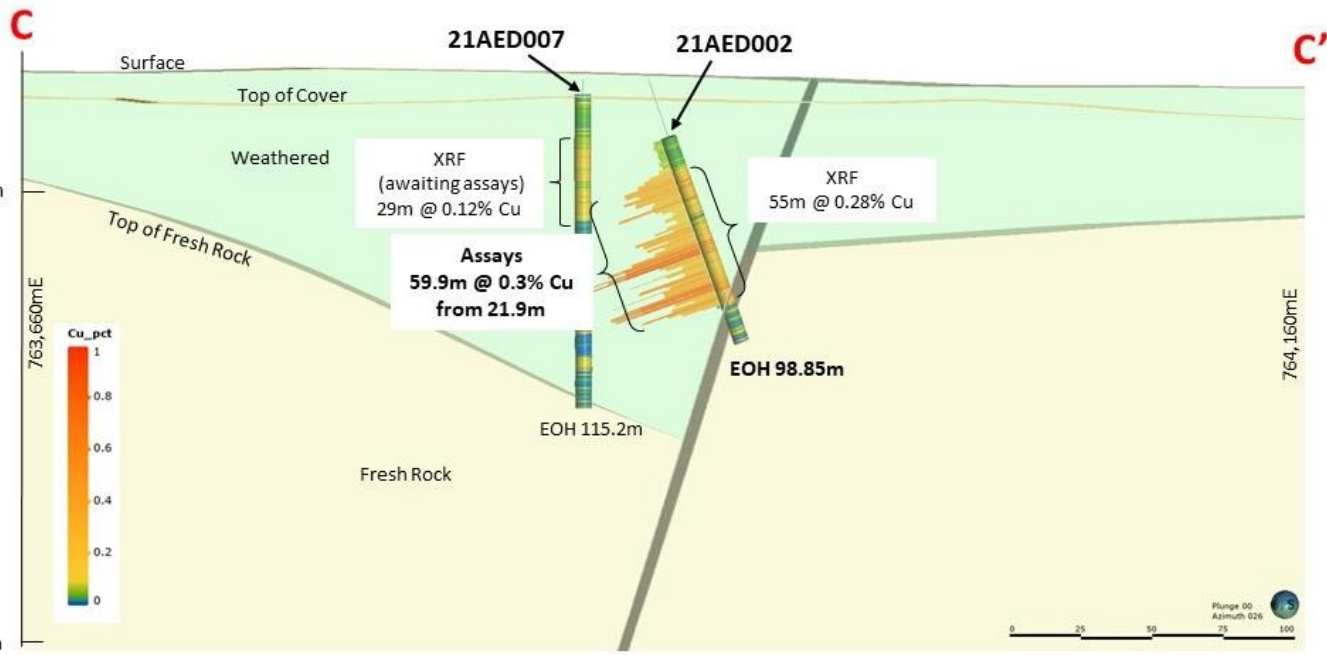
- BROAD HIGH-GRADE COPPER-GOLD RESULTS – IDEAL FOR ISR
- Diamond drilling Phase 1 Completed (ASX:THR 31 August 2021)
 - 21AED005: **72.7m @ 1.0 % Cu and 0.19g/t Au from 6.3m**, including **18.2m @ 2.0% Cu and 0.34g/t Au**
 - 21AED001: **32.9m @0.4% Cu and 0.31g/t Au from 81.5m** (ASX:THR 31 August 2021)



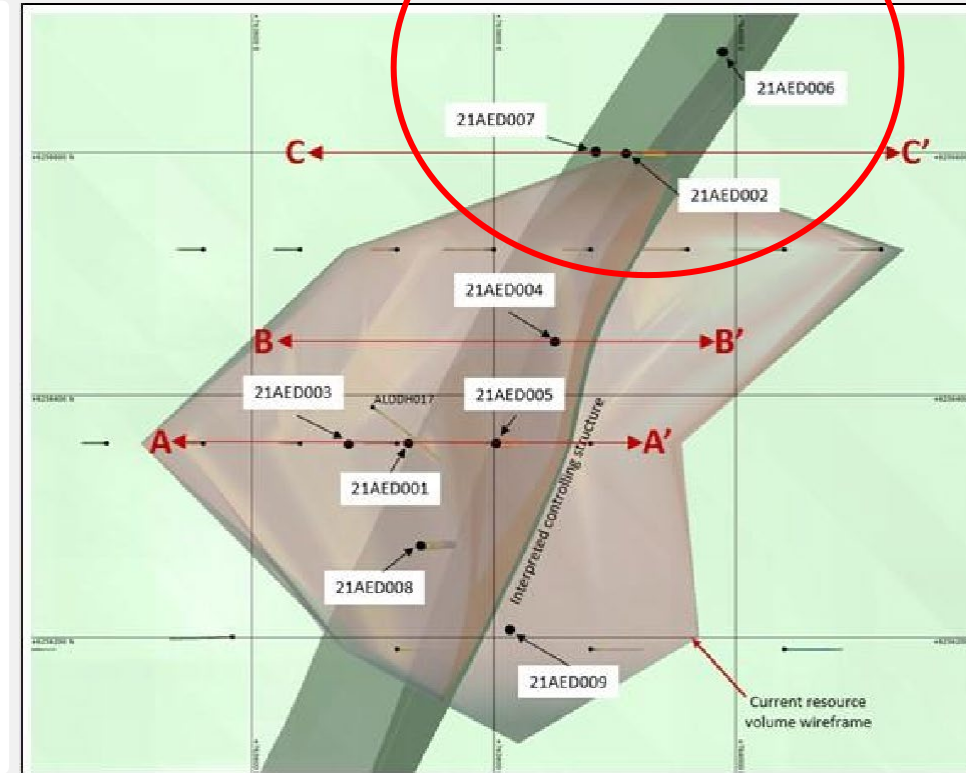
ALFORD EAST - GROWTH POTENTIAL

Mineralisation extends to the north
beyond MRE envelope

21AED002: 59.9m @ 0.3% Cu from 21.9m (ASX:THR 31 August 2021)



Cross Section 6,254,400mN looking NNE



Drilling scheduled for December 2021 to test AE-8 to the North

CLEAR PATHWAY TO COPPER PRODUCTION

\$300K SA Government Funding for ISR 'Proof of Concept'

2021

2022

2023

Resource Drilling & Pump Testing

Site Environmental Lixiviant Test

Feasibility Study & Development

- ✓ **DRILLING** – Phase 1 completed
Phase 2 – *scheduled for December 2021*
- ✓ **HYDROGEOLOGY** – Pump Test - *results pending*
 - Water Characterisation
 - Permeability/water flow
- **HYDROMETALLURGY** - InProgress
 - Lixiviant trials



US URANIUM & VANADIUM – 100% THOR

LOCATION

- Located SE Utah & SW Colorado USA – Uravan Mineral Belt
- 400km south-west of city of Denver

GEOLOGY

- “Saltwash Style” - Sandstone filled paleochannels hosting uranium & vanadium
- Field sampling returned high grade uranium (up to **1.25% U₃O₈**) and vanadium (up to **3.4% V₂O₅**)
(ASX:THR 21 July 2020)

HISTORY

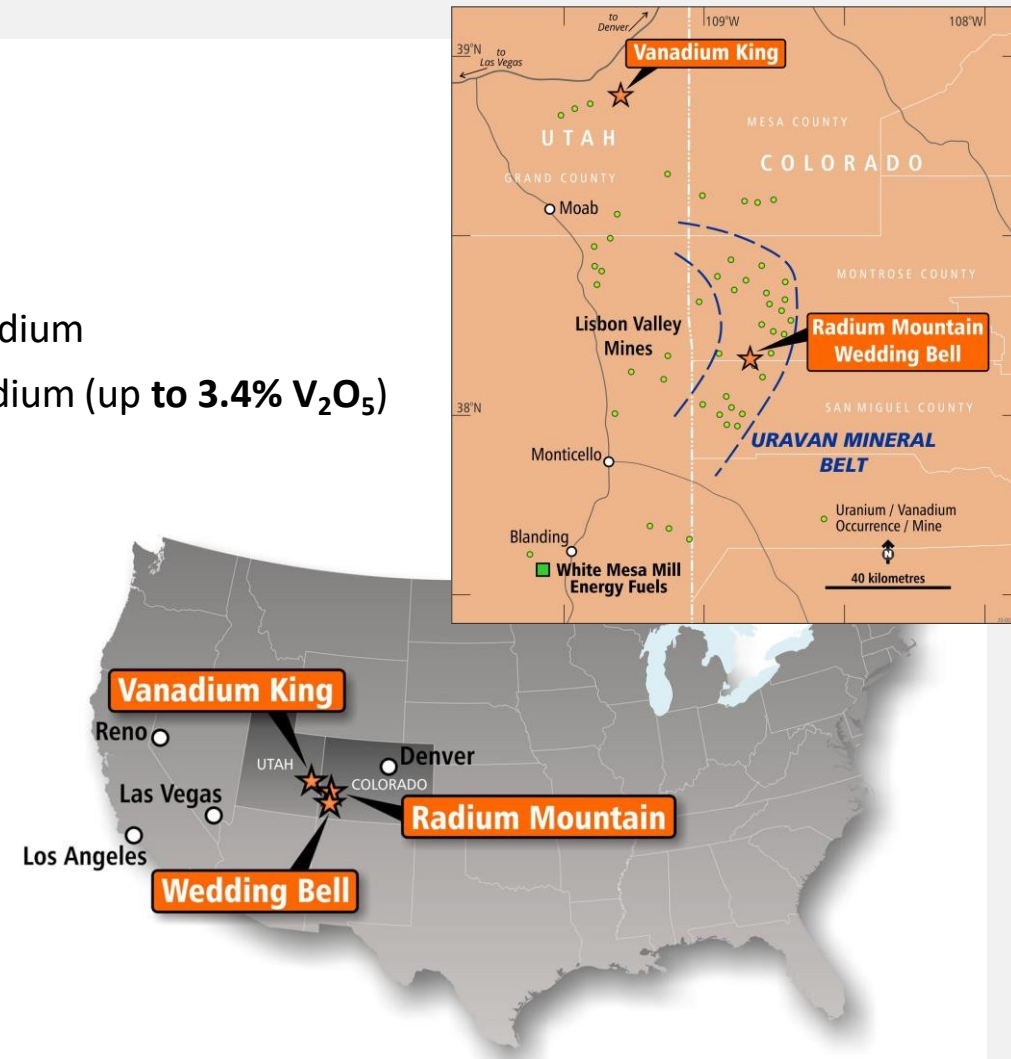
- Colorado claims extensively mined, mainly for uranium through 20th century - historical high-grade uranium & vanadium production
- Utah claims drilled to resource estimate standards of the 1980's, with substantial mineralisation reported

INFRASTRUCTURE

- Nearby processing plant with available capacity has historically taken ore for toll treatment

RESOURCE

- Drilling scheduled once permits approved

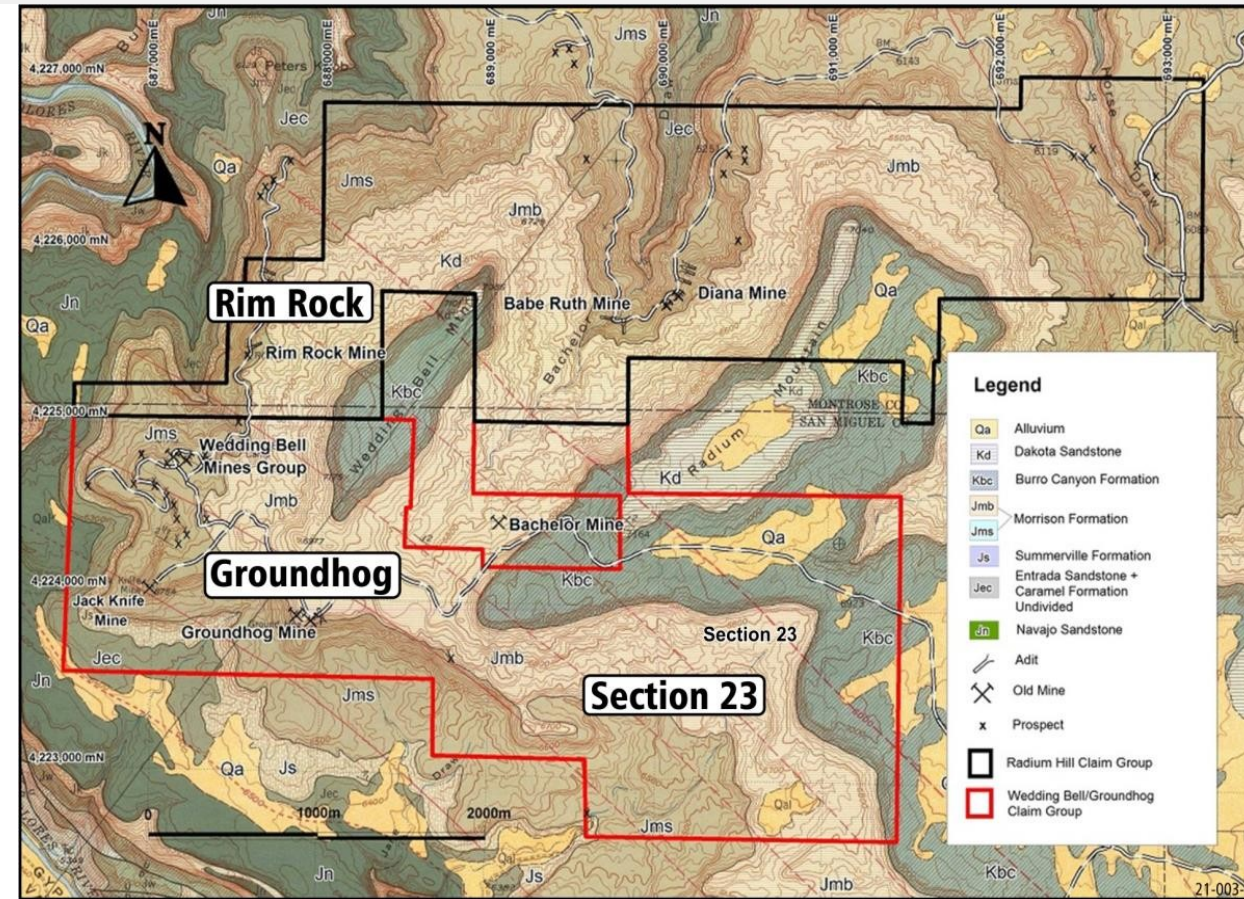


Personal use only

WEDDING BELL – DRILLING

NEXT STEPS

- Drilling Program Pending – Permitting underway
- Environmental surveys completed
- Drilling to target high grade uranium and vanadium mineralisation along strike at 3 area:
 - Rim Rock
 - Groundhog, and
 - Section 23
- Section 23 has previously not been drill tested as ground held by government – **Directors believe there to be high potential**



MOLYHIL TUNGSTEN-MOLYBDENUM PROJECT– 100% THOR

TUNGSTEN - CRITICAL METAL

CHINA HOLDS 51% OF RESOURCES AND ACCOUNTS FOR 82% OF WORLD PRODUCTION¹

LOCATION

- Northern Territory, Australia – 320km east of Alice Springs

GEOLOGY

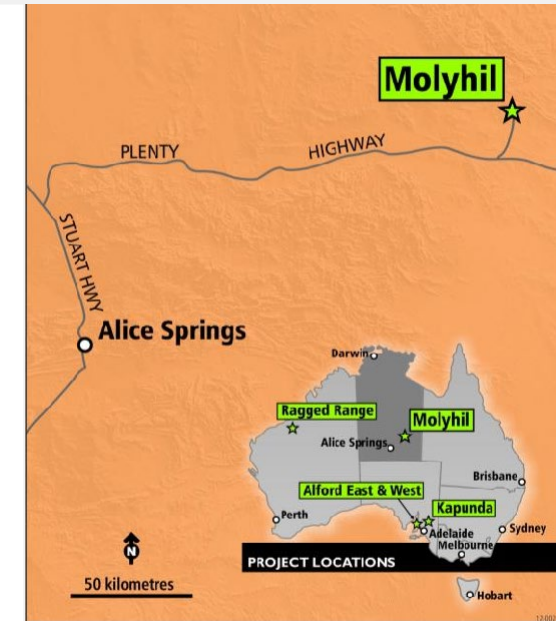
- Two adjacent magnetite skarn bodies with economic mineralization of scheelite and molybdenite

HISTORY

- High grade resource suitable for open pit development
- Feasibility Study Completed 2018 - demonstrated profitable production with low operating costs and early payback of Capex

PERMITTING STATUS

- Fully permitted for development
- Major Project Status – NT Government JUNE 2020**



RESOURCE	WO ₃		Mo		Cu		
	0.46	0.28	1,300	0.13	600	0.06	280
Measured	0.46	0.28	1,300	0.13	600	0.06	280
Inferred	0.99	0.26	2,580	0.12	1,170	0.03	300

1. Source: USGS ⁴ and Geoscience Australia..

- Thor Mining PLC holds 100% equity in this resource
- The Company is not aware of any information or data which would materially affect this previously announced resource estimate, and all assumptions and technical parameters relevant to the estimate remain unchanged

MOLYHIL - PROJECT OPTIMISATION

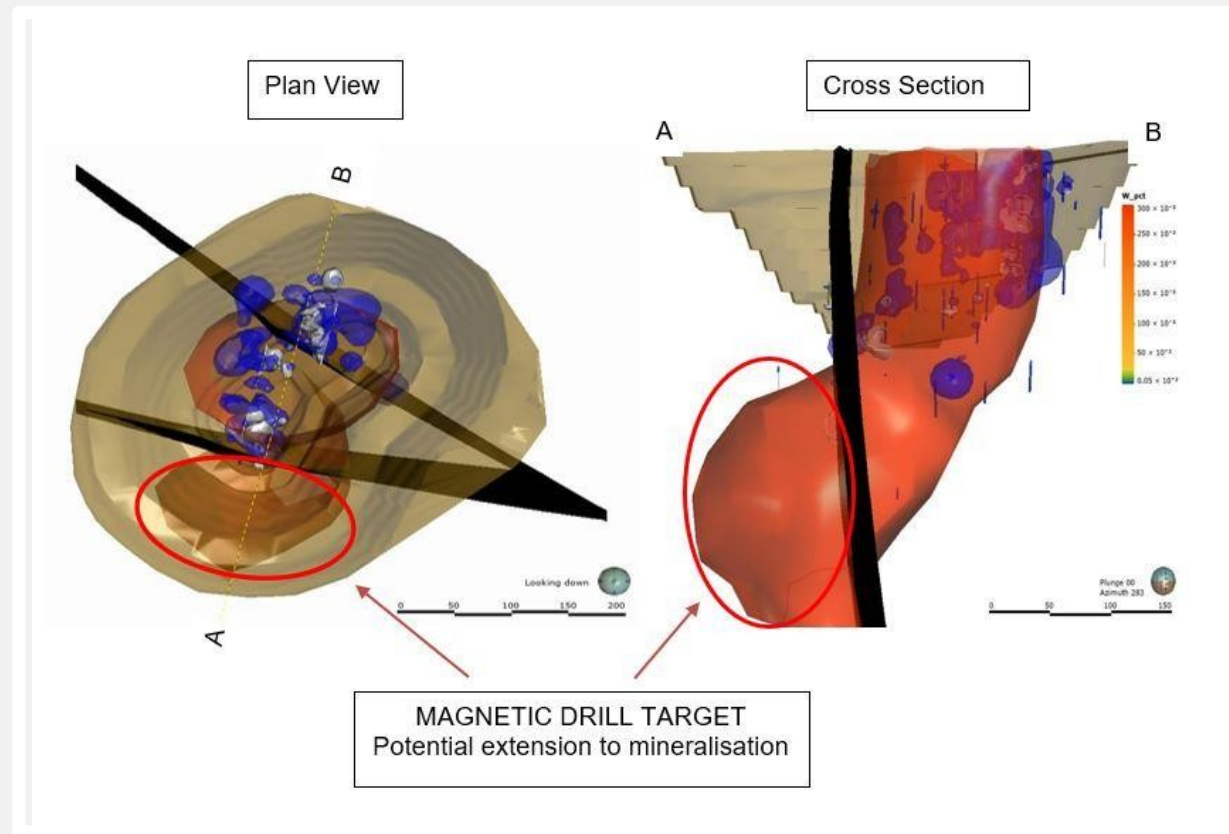
Tungsten-molybdenum mineralisation hosted within magnetite skarn

-New modelling highlights untested magnetic body to the south of deposit –high potential for tungsten-molybdenum mineralised skarn

Work Program

- Diamond Drilling program –Q4 2021
 - Drill test magnetic target adjacent to mineralisation
 - Geotech drilling – pit wall optimisation

NT Government Co Funding \$100k for brownfield drilling



Fully Funded - Focussed on **copper resources**, plus **gold & uranium discoveries....**

Ragged Range Gold (+copper) Project located in the Pilbara, Western Australia

- Soil sampling results – September 2021
- RC Drilling – October 2021

Alford-East Copper Project, South Australia

- Drilling results
- Hydrometallurgical studies

Wedding Bell-Uranium & Vanadium Project, Colorado USA

- RC Drilling subject to drill permits

Molyhil Tungsten-Molybdenum Project, Northern Territory

- Diamond Drilling – Resource potential – Q4 2021

THOR is Leveraged for Exploration Success in 2021

Authorised for Release by Nicole Galloway Warland

Managing Director Thor Mining Plc

Contact Details

58 Galway Ave, Marleston SA 5033

P: +61 8 7324 1935

E: nicole@thormining.com

www.thormining.com

Twitter: @ThorMining

