Thor Mining clarifies Pilot Mountain testwork result

Thor Mining Plc {AIM, ASX: THR}

Provided some additional information in respect of the announcement on 10 June 2019. The release announced positive metallurgical testwork results from drill samples from the Desert Scheelite deposit at the 100% owned Pilot Mountain in Nevada USA.

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PILOT MOUNTAIN – SUCCESSFUL METALLURGICAL PROCESSING

INITIAL FINDING OF GOLD IN THE PROCESS SAMPLE

ANNOUNCEMENT CLARIFICATION

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) is pleased to provide some additional information in respect of the announcement on 10 June 2019. The release announced positive metallurgical testwork results from drill samples from the Desert Scheelite deposit at the 100% owned Pilot Mountain in Nevada USA.

In addition to this successful testwork, assays of both the head sample and the tailings following scheelite recovery showed potentially economic levels of gold in the sample.

The announcement of 10 June 2019 is reproduced below along with the addition of Pilot Mountain drill results announced by Black Fire Minerals (ASX: BFE) in February 2012 which are shown in Table C below and a JORC Code 2012 edition Table 1 report.

Highlights

- Production of a scheelite concentrate assaying over 68% WO (tungsten trioxide);
- Metallurgical recovery of 73.6%;
- Gold assays of 0.29g/t in the initial feed, and 0.33g/t in the combined tailings.

Mick Billing, Executive Chairman, commented: *"This is a*

significant step forward for our 100% owned Pilot Mountain project. The locked cycle testwork has demonstrated production of a high grade scheelite concentrate with good recoveries".

"We are following up the gold potential via extraction of sample pulps from previous testwork which will be re-assayed for gold. Significant potential exists for further enhancements to this work which may improve project economic outcomes".

"Tungsten remains classified as a critical mineral in the USA, with no domestic tungsten production". "We continue to have a principle focus on securing off-take and finance agreements for our flagship Molyhil project, and we will keep investors appraised of progress as appropriate. However our other projects, including Pilot Mountain, have significant value and we are committed to continuing to take these forward".

Further Information

Locked cycle metallurgical testwork has been conducted on 600Kg of drill core grading 0.265% WO from the Desert Scheelite deposit at Pilot Mountain, by the Guangdong Institute of Resources Comprehensive Utilization in Guangzhou, PRC, under the supervision of Mr Matt Bolu of BOMENCO Inc. in Vancouver, Canada.

The material selected from 3 diamond drill holes summarised in Table C, is considered to be representative of the potential processing feed from the first few years of open pit mining at the Desert Scheelite deposit.

The work follows earlier, open cycle, testwork by Black Fire Minerals (ASX: BFE) (reported to ASX 11 October 2013), on a more broad selection of material, including from the other deposits at Pilot Mountain, which produced a 65% WO concentrate at 65% recovery. This earlier work was carried out

on samples averaging 0.38% WO , a 43% higher grade than the material selected for the testwork now reported. Assays for gold were not carried out in this 2013 work.