

Thor Mining finds visible gold in Pilbara goldfields preliminary stream sampling



Thor Mining Plc (AIM, ASX: THR)

Announced they have found visible gold found in panning samples of a reconnaissance stream sediment sampling program at the recently acquired 100% owned Pilbara Goldfield tenements (E46/1262 and E46/1190) in Western Australia.



Comment

Whilst finding visible gold is a good start, this is as early stage as it gets, they are simply panning stream samples!

This looks to have been timed to lift the share price after their recent 0.2p placing, and sure enough it has gone up 20% on this news, which is incredible really, doesn't anyone realise how far they are away from producing anything of value here?

VISIBLE GOLD IN PILBARA GOLDFIELDS STREAM SEDIMENT SAMPLES

The Board of **Thor Mining Plc ("Thor") (AIM, ASX: THR)** is pleased to announce visible gold found in panning samples of a reconnaissance stream sediment sampling program at the recently acquired 100% owned Pilbara Goldfield tenements (E46/1262 and E46/1190) in Western Australia.

The program comprised stream sediment samples from 44 sites located to provide a broad coverage across the tenement which is predominantly comprised of mafic and ultramafic units. Laboratory assay work is yet to be completed, however, initial gold panning indications are very encouraging with visible gold evident in several samples.

Highlights:

- Visible gold from panning of 13 of the 44 sediment trap sites selected;
- Maximum gold occurrence of 20 grains (very fine) from one trap site with another of five grains observed in the adjacent creek sample;
- Other samples held coarser grains;

– Subject to final assays, follow-up field work may comprise detailed stream sediment sampling, soil sampling and geological mapping.

Mr Mick Billing, Executive Chairman, commented: *“These preliminary results are very exciting, and we look forward to confirmatory laboratory assays. To obtain results of this calibre in an initial reconnaissance survey is an excellent result”.*

The program was designed and implemented by George Merhi of Bann Geological Services Pty Ltd. The preliminary results presented in this announcement are as reported by Mr Merhi.

The programme comprised stream sediment trap site sampling (detailed in Table A). Samples comprising coarse (3kg -5mm+2mm) and fine (4kg -2mm) fraction sediment were collected for geochemical analysis for Au 2kg BLEG (fine fraction), aqua regia (fine and coarse fractions) and multi-element analysis.

This announcement is based on hand panning in the field of an additional 10-12 kg sample of -2mm material.