

Appointment of Executive Chairman & Managing Director Retirement

The directors of Thor Energy Plc ("Thor") (AIM, ASX: THR, OTCQB: THORF) are pleased to announce that Alastair Clayton, currently serving as Non-Executive Chairman, will transition to the role of Executive Chairman with immediate effect. This move is aimed at strengthening the executive capabilities of the Board and driving the corporate strategy of the Company. In addition, Nicole Galloway Warland has decided to retire as Managing Director with immediate effect. Pleasingly, Nicole has agreed to remain as a consultant to the Company for the foreseeable future to help execute the current drill programme at our Colorado Uranium Projects in the United States, as well as oversee our other projects in South Australia.

Alastair Clayton, Executive Chairman commented "I would like to sincerely thank Nicole for all her hard work over the last few years in executing the Company's investment strategy across our portfolio. It has been a pleasure to work with Nicole and I am very grateful to her for agreeing to assist with our upcoming work programme in the US. I look forward to updating shareholders with my vision for the Company in the near future".

It should be noted that Mr Clayton has agreed to accrue all directors' fees for a minimum period of six months. This arrangement will be reviewed and extended by mutual consent thereafter.

The Board of Thor Energy Plc has approved this announcement and authorised its release.

For further information, please contact:

THOR ENERGY PLC

Alastair Clayton

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Updates on the Company's activities are regularly posted on Thor's website <https://thorenergyplc.com> which includes a facility to register to receive these updates by email, and on the Company's X page [@thorenergyplc](#)

About Thor Energy Plc

The Company is predominantly focused on uranium and energy metals that are crucial in the shift to a 'green' energy economy. Thor has several highly prospective projects that give shareholders exposure to uranium, vanadium, copper, tungsten, lithium, nickel and gold, located in the favourable mining jurisdictions of Australia and the USA.

Thor holds 100% interest in three uranium and vanadium projects (Wedding Bell, Radium Mountain and Vanadium King) in the Uravan Belt region of Colorado and Utah, with historical high-grade uranium and vanadium drilling and production results.

At Alford East in South Australia, Thor has earned an 80% interest in oxide copper deposits considered amenable to extraction via In-Situ Recovery techniques (ISR). In January 2021, Thor announced an Inferred Mineral Resource Estimate¹.



Thor also holds a 26.3% interest in a private Australian copper development company EnviroCopper Limited (ECL), which Kapunda copper mine and the Alford West copper project, both situated in South Australia, and both considered amenable to recovery by way of ISR.²³ Alligator Energy recently invested A\$0.9M for a 7.8% interest in ECL with the rights to gain a 50.1% interest by investing a further A\$10.1m over four years.

Thor holds 75% interest (with Investigator Resources 25%) of the advanced Molyhil tungsten project, including measured, indicated and inferred resources⁴, in the Northern Territory of Australia, which was awarded Major Project Status by the Northern Territory government in July 2020.

Thor owns 100% of the Ragged Range Project, comprising 92 km² of exploration licences with highly encouraging early-stage gold and nickel results in the Pilbara region of Western Australia.

For further information on Thor Energy and to see an overview of its projects, please visit the Company's website at <https://thorenergyplc.com/>.

Notes

- 1 <https://thorenergyplc.com/investor-updates/maiden-copper-gold-mineral-resource-estimate-alford-east-copper-gold-isr-project/>
- 2 www.thorenergyplc.com/sites/thormining/media/pdf/asx-announcements/20172018/20180222-clarification-kapunda-copper-resource-estimate.pdf
- 3 www.thorenergyplc.com/sites/thormining/media/aim-report/20190815-initial-copper-resource-estimate---moonta-project---rns---london-stock-exchange.pdf
- 4 <https://thorenergyplc.com/investor-updates/molyhil-project-mineral-resource-estimate-updated/>