

Thor Mining PLC

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Thor Mining's gold assets energise the share price

What does Thor Mining do?

Thor Mining PLC (ASX:THR)(LON:THR) specialises in exploration and the development of gold and base metals resources in Australia and the US.

It's run by Mick Billing, a seasoned mining industry professional who has more than 40 years experience in resources and the resources finance business and who boasts extensive time at Western Mining on his CV.

What does Thor Mining own?

Base metals

The key asset is the Molyhil tungsten and molybdenum project, which lies 220 kilometres east of Alice Springs.

Thor has also recently demonstrated the existence of a significant new tungsten deposit adjacent to Molyhil at the Bonya Samarkand prospect.

The Bonya tenement is held jointly with Arafura Resources (ASX:ARU).

Last year, Thor agreed to spin out its copper interests into a new vehicle, EnviroCopper, where it will take up to a 30% stake.

Enviro has rights for up to 75% of both the Kapunda copper project and the Moonta copper project.

In the US, at the Desert Scheelite deposit on the Pilot Mountain project in Nevada, Thor now boasts a resource of 10.7m tonnes of ore grading 0.26% WO₃ (tungsten), with additional silver, zinc and copper.

The group has also added uranium and vanadium assets with the acquisition of American Vanadium.

Gold

Excitement has built recently about the Ragged Range project in its Pilbara Goldfields tenements in Western Australia where early exploration has "exceeded management expectations".

The AIM-listed group said the results from 2020 detail sampling support extend from two 2019 test sites defining a zone of "highly anomalous gold", with sampling results having also defined an overall broader target zone and demonstrated potential to host a "significant gold-bearing system".

Video

Price: 0.885

Market Cap: £12.74 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: THR

Listing: AIM

52 week	High	Low
	1.35	0.1301

Sector: General mining & base metals

Website: www.thormining.com

Company Synopsis:

Thor is an exploration and development company with an advanced tungsten / molybdenum project poised for development, a growing tungsten resource, an exciting copper development project, and an interest in lithium exploration company. Thor is listed on the Alternative Investment Market (AIM) in London and the Australian Stock Exchange (ASX) both under the ticker "THR".

action@proactiveinvestors.com.au

Inflexion points

- **Gold exploration at Ragged Range has exceeded expectations**
- Recent acquisition has added uranium and vanadium to the mix
- Copper and tungsten assets still developing

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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