Uranium Drilling – Groundhog, Colorado USA
Narrow, high-Grade Extends Known Mineralisation 100m to the North and 300m to the East

Thor Energy PLC ("Thor") (AIM, ASX: THR, OTCQB: THORF) is pleased to report downhole gamma logging results (**eU_3O_8**) from a recently completed drilling programme at the Groundhog Project in Colorado, USA, nine (9) Reverse Circulation ("RC") drillholes totalling 979m were completed at Groundhog Mine Prospect. Drilling was designed to test areas along strike of uranium and vanadium mineralisation from Thor's successful 2022 and 2023 drilling programs.

Highlights:

- Shallow, narrow, high-grade uranium mineralisation intersected with uranium grades from downhole gamma logging **up to 0.16% (0.5m @ 1574ppm) eU_3O_8 in 24WBRA009** at 114m **extends the known mineralisation 100m to the North**.

- Shallow, narrow, high-grade uranium mineralisation intersected with uranium grades from downhole gamma logging **up to 0.06% (0.6m @ 643ppm) eU_3O_8 in 24WBRA007** at 109m **extends the known mineralisation 300m to the East**.

- Shallow, narrow, high-grade uranium mineralisation intersected with uranium grades from downhole gamma logging **up to 0.11% (0.3m @ 1062ppm) eU_3O_8 in 24WBRA001** at 83m.

- Drill programme halted due to heavy early-season snow. Thor has permits to continue drilling across the Wedding Bell Project in 2025, including Rimrock Mine Prospect, Groundhog and Section 23 prospects.

Alastair Clayton, Executive Chairman, commented: "These Saltwash-style Uranium deposits typically pinch and swell over relatively small distances, so we are pleased to have extended the known mineralised footprint by so much. On the flip side, we are ideally targeting high-grade horizons of several meters in width, so the intersections indicated in gamma logging from this programme are narrower than we had hoped. With the Colorado winter arriving early, we will look to outline our next steps once the thaw begins in Spring".

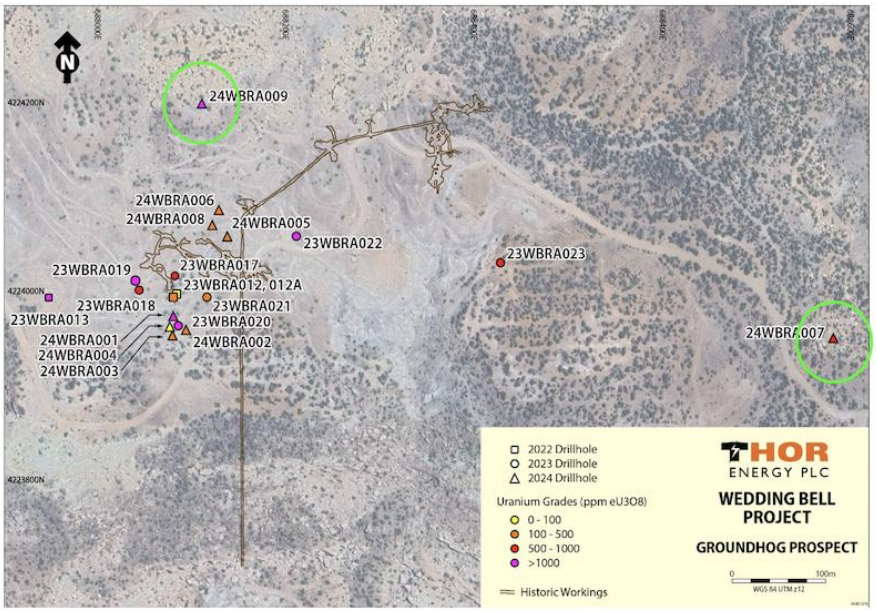

Figure 1: Groundhog Drillhole Location Plan. Extensional holes highlighted in green.

Table A: Drill Collar

Drillhole	Easting	Northing	Elevation (m)	Total Depth (m)	Azimuth	Inclination
24WBRA001	688092	4223970	2091	104	360	-80
24WBRA002	688093	4223969	2091	104	90	-80
24WBRA003	688092	4223968	2091	104	180	-80
24WBRA004	688092	4223969	2091	104	270	-80
24WBRA005	688144	4224065	2088	102	360	-90
24WBRA006	688135	4224093	2091	104	360	-90
24WBRA007	688788	4223957	2095	116	360	-90
24WBRA008	688128	4224077	2091	113	360	-90
24WBRA009	688117	4224206	2116	130	360	-90

1. *WGS84 Zone 12*

Table B: Drillhole Results (100ppm Cutoff)

Drillhole Name	Interval (m)	EU308 %	eU308 ppm	Depth (m)
24WBRA 001	0.8	0.06	619	82
including	**0.3**	**0.11**	**1062**	83
24WBRA 002	0.5	0.02	162	82
24WBRA 003	0.5	0.02	216	81
24WBRA 004		*No grade above 100ppm*		
24WBRA 005	1.4	0.013	132	79
including	0.6	0.018	180	79
		Hit workings at 279 ft		
24WBRA 006	0.6	0.01	110	58
and	0.5	0.02	202	91
and	0.6	0.01	147	94
24WBRA 007	0.6	0.06	643	109
24WBRA 008	0.6	0.01	116	90
24WBRA 009	1.4	0.05	450	114
Including	**0.5**	**0.16**	**1574**	114
and	0.5	0.04	426	116

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

Competent Person Statement

The information in this report that relates to Geological interpretation and Exploration Results is based on information compiled by Nicole Galloway Warland, who holds a BSc Applied geology (HONS) and who is a Member of The Australian Institute of Geoscientists. Ms Galloway Warland is an employee of Thor Energy 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 information in the form and context in which it appears.

About Thor Energy Plc:

The Company is focused on uranium, energy metals and recently Hydrogen and Helium that are crucial in the shift to a clean energy economy.

The Company notes that for the relevant market announcements noted above, it is not aware of any new information or data that materially affects this information and that all material assumptions and technical parameters underpinning any estimates continue to apply and have not materially changed.

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

1. JORC Code, 2012 Edition – Table 1

1. Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Reverse circulation drill samples were collected off the cyclone at 5ft (1.5m) intervals and split to 3kg An pXRF (Olympus Vanta Series C) and scintillometer reading was taken for each sample. All the holes were electric-logged (e-logged), on a call-out basis, by Hawkins CBM Logging Inc. from Cody Wyoming. Hawkins followed industry standards for probing holes on uranium properties. They calibrate their gamma probes at the Department of Energy test pits located in Casper, Wyoming. Logs run were natural gamma, single point resistivity (SPR), self-potential (SP), deep and medium induction resistivity (DIR and MIR), and selected holes had directional surveys done. First-pass logging speeds were 35 ft (10.7m)/minute and for gamma reruns, logging rates were 15 ft (4.6m)/minute. On first-pass runs gamma readings were taken every 0.3 ft (10cm), and for reruns, every 0.1 ft (3.0cm).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Track mounted reverse circulation rig (hole diameter 6 inches).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery was good with no variation within mineralised zones. Each drill cutting pile size is logged and any deviation from expected was raised with the driller, and if undersize, to check for blockages. No sample biases expected, and no relationship is known to exist between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of*	All chip samples are qualitatively geologically logged (lithology, structure,

		detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	alteration, veining, mineralisation (based on scintillometer cps for each interval), weathering, colour and other features). No mineral resource estimation, mining studies or metallurgical studies have been conducted at this stage, but samples have been logged in sufficient detail to use for this function. During the logging process representative samples are stored in chip trays for future reference. The RC chip trays are photographed and electronically stored.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Samples were collected as described in the above sampling technique section. No assays reported. Physical samples yet to assayed. All holes e-logged by Hawkins CBN Logging inc.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	No Assays Reported All the holes were electric-logged (e-logged), probes are calibrate at the Department of Energy test pits located in Casper, Wyoming. Logs run were natural gamma, resistivity and conductivity. All holes had directional surveys done. The logging speed was 30ft (9.1m)/minute. Sample intervals were every 0.1ft (3 cm). Handheld pXRF readings readings are taken on -2mm sieved samples on every drill metre, using an Olympus vanta Series C with a 40 second reading time. Instrument is calibrated at start of each day, along with QAQC of 1 standard and 1 blank. External instrument calibration completed annually.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All significant intersections have been verified by an onsite geologist. There are no twinned drillholes. All drilling data is collected in a series of templates in excel including geological logging, sample information, collar and survey information. All data is digitally recorded in the company's electronic database, managed by external database company utilising Datashed5 software.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill collars were surveyed using a handheld Garmin 64 GPS with an accuracy of +/- 3m. Grid system is WGS84 UTM zone 12. All holes were vertical Topographic control using the GPS is suitable for early- stage exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data spacing for preliminary exploration work is deemed sufficient on a first-pass basis to assess areas of potential. Such areas of potential may be further assessed by more detailed work.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Orientational bias is not applicable to the drilling at this stage but samples and drill lines were orientated approximately perpendicular to the assumed strike of mineralisation. The vertical holes were oriented approximately perpendicular to the very gently NE dipping stratabound mineralization.
Sample security	• *The measures taken to ensure sample security.*	Samples are kept in a secure facility. Sample Security levels are considered appropriate for RC Drilling.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None undertaken. Thor's sampling procedure conforms to industry standard practice and each assay program is reviewed internally for any discrepancies.

1.1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Mineral rights are held by the U.S. Government, who transfers those rights to holders of valid mining claims located on open ground through the General Mining Law of 1872, as amended by other Federal, State and County regulations. Claim holders, with a few exceptions that don't apply to this project, must make annual payments to the government to maintain their rights. Holder of valid claims can transfer their rights to others. Surface ownership is also by the U.S. and managed by the Bureau of Land Management. Thor's property position consists of 199 unpatented mining claims (approx. 1,663Ha), leased from underlying owners. As long as Thor meets its' contractual obligations and keeps the claims in good standing with the US, then the security of tenure should be good. Depending on the location of the drill holes, the license to operate in the area is a function of permitting at differing levels of government (Local, State and Federal). The holes were in San Miguel County. In addition to the normal State and Federal permitting San Miguel imposes its own set of regulations. To date, Thor has met those permitting requirements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	There are no systems of consistent data archiving for mineral exploration or exploitation done under the Mining Law on Federal or on other lands within the State of Colorado. Furthermore, with some exceptions, there was not, nor is not, a requirement that explorers provide copies of their data to governmental agencies. That data was retained by private entities. It now exists in a piecemeal manner, with the data having been discarded, abandoned or

		available by vendors that managed to acquire and store some of it over the years. Thor's properties have bountiful surface evidence of historic drill exploration, and in some cases, mining exploitation, which appears to be mostly from the 1950's through the early 1970's. There are several mines located in the western portion of the property. Unpublished reports list these mines as producing, in aggregate, over 700,000 lbs (318,181 kg) of uranium. To the author's knowledge, very little of the historic drilling or mining data is available to Thor, and certainly not enough to help guide an exploration program. Anecdotal evidence suggests that some of the work on the property was done by Union Carbide (now defunct), the largest company that worked in the Uravan Mineral Belt.
Geology	• *Deposit type, geological setting and style of mineralisation.*	According to the USGS Bulletin 1693 (Cox, D.P., and Singer, D. A., eds., 1986), the Deposit Model for the project is Sandstone Uranium – Tabular subtype.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Tables, plans and sections summarising significant drill results are included in the report
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation*	Gamma data was aggregated to determine equivalent uranium oxide grades (% eU3O8), thicknesses and base of mineralization. Uranium grades and thicknesses were based on a method originally devised by the AEC, which is a

	should be stated and some typical examples of such aggregations should be shown in detail. • *assumptions used for any reporting of metal equivalent* • *The values should be clearly stated.*	manual graphic method based on the shape of the gamma curve on an e-log. It consists of, for a single peak, determining the cps for the peak, and using one-half that value to determine the upper mineralization boundary. Successive cps picks on 0.5 ft (15.2cm) intervals are taken until the last interval drops below the one-half peak value. This is the lower mineralization boundary. These boundary values, plus the intervening 0.5 ft (15.2cm) interval values, are used, in conjuction with parameters such as hole diameter, whether or not the hole is dry or water-filled, if the hole is probed in an open or cased or through drill steel, gamma detector dead time and tool specific K factors, to arrive at a grade in %eU3O8, thickness and the base of mineralization, of each peak. Slight modifications to the method are made if more than one peak occurs close together.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All results are assumed to be true width but is not definitively known at this stage.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No meaningful or material information has been omitted from this release.

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step- out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The drill results suggest that several areas of potentially economic mineralization could be investigated in greater detail. A couple of these areas have had historic mining in the vicinity. Maps of where they mined are scarce, so any delineation work needs to be cognisant of that mining