

Thor Energy PLC

Research and Development Rebate Received and Fluorite Sale to yield A\$408,000 (~£210,000)

Thor Energy PLC ("Thor") (AIM, ASX: THR, OTCQB: THORF) is pleased to announce that is now in receipt of payments from both a Research and Development tax incentive scheme and notes a partial licence sale from the new Molyhil Joint Venture that entitles the Company to short term and longer-term cash payments of up to A\$408,000 (£210,000).

The Research and Development Tax Incentive (R&D Tax Incentive or R&DTI) helps companies innovate and grow by offsetting some of the costs of eligible research and development (R&D). The Company has received a cash rebate pertaining to the innovative exploration being undertaken at the Alford East Oxide Copper project for a total of A\$208,000 (~£107,000).

Furthermore, the Company notes the joint announcements on the ASX (see links below) on the 21st of November 2024 in which Investigator Resources Limited (ASX:IVR), who are earning an 80% interest in the Molyhil Project and Tivan (ASX:TVN), has agreed to sell certain Fluorite rights on the Molyhil JV licence package, the result of which entitles Thor to cash payments totalling A\$200,000 (~£103,000) including half of that sum upfront on signing (occurred) and licence transfer (near term).

Alastair Clayton, Executive Chairman commented: "I am always pleased to report on cash amounts of all sizes, being inbound to the Company. Not only does this improve funds available for exploration but it helps reduce shareholder dilution going forward. Should they conclude, I look forward to updating shareholders on several more potentially cash-generative initiatives currently in contemplation."

Links to ASX announcements;

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02883508-2A1563294>

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02883507-6A1238686>

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

About Thor Energy P:

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 <https://thorenergyplc.com/>.

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 @thorenergyplc

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AIM & ASX Listings
Shares: THR

OTCQB Listing
Shares: THORF

Directors:
Alastair Clayton
Mark McGeough
Tim Armstrong

Key Projects:
USA

Uranium / Vanadium
Wedding Bell, Colorado
Radium Mountain, Colorado
Vanadium King, Utah

Australia
Gold
Ragged Range, Pilbara, WA
Copper
Alford East, SA