

No.5276414

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF THE MEMBERS OF
THOR MINING PLC
Passed 28th November 2019

SATURDAY



A12 *A8JB1PCJ* 30/11/2019 #315
COMPANIES HOUSE

At the Annual General Meeting of the above named Company, duly convened, and held at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London EC2A 1AG on 28th November 2019 at 10:00am the following resolutions were duly passed:

ORDINARY RESOLUTIONS

6. That in substitution for all existing and unexercised authorities, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ("the Act") to exercise all or any of the powers of the Company to allot Relevant Securities (as defined in this Resolution) up to a maximum nominal amount of £50,000 provided that this authority shall, unless previously revoked or varied by the Company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months from the date of the passing of this Resolution, unless renewed or extended prior to such time except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. In this Resolution, the allotment of "Relevant Securities" means and includes the allotment of any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company.

SPECIAL RESOLUTIONS

7. That, subject to and conditional on Resolution 6 being passed, and in substitution for and to the exclusion of any previous power given to the Directors, the Directors, pursuant to section 570(1) of the Act, be and they are empowered to allot equity securities (construed in accordance with section 560 of the Act) wholly for cash pursuant to the authority of the Directors under section 551 of the Act, conferred by Resolution 6 above, as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution shall be limited to:
- (a) the allotment of ordinary shares of 0.01p each in the capital of the Company ("**Ordinary Shares**") arising from the exercise of options and warrants outstanding at the date of this Resolution;
 - (b) the allotment of equity securities (whether by way of a rights issue, open offer or otherwise) in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
 - (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £50,000;

and shall expire on the earlier of the date of the next Annual General Meeting of the Company or 15 months from the date of the passing of this Resolution save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

ORDINARY RESOLUTIONS

9. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 5 July 2019 of 4,687,500 Ordinary Shares to a service provider, on the terms and conditions detailed in the Explanatory Notes to this Notice of Annual General Meeting, is approved.
10. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 28 October 2019 of 113,333,333 Ordinary Shares together to placees identified by the Company's joint sponsoring brokers Hybridan LLP and SI Capital Ltd, together with existing Shareholders identified by the Board, on the terms and conditions detailed in the Explanatory Notes to this Notice of Annual General Meeting, is approved.
11. That, subject to the passing of Resolutions 6 and 7, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment by the Company of up to 129,166,667 Shares to placees identified by the Company's joint sponsoring brokers Hybridan LLP as the lead broker and SI Capital Ltd, together with existing Shareholders identified by the Board, on the terms and conditions detailed in the Explanatory Notes to this Notice of Annual General Meeting, is approved.
12. That, subject to the passing of Resolutions 6 and 7 for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment by the Company of 10,000,000 Ordinary Shares to Mr Michael Billing or his nominees, on the terms and conditions detailed in the Explanatory Notes to this Notice of Annual General Meeting, is approved.
13. That, subject to the passing of Resolutions 6 and 7, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment by the Company of 2,500,000 Ordinary Shares to Mr David Thomas or his nominees, on the terms and conditions detailed in the Explanatory Notes to this Notice of Annual General Meeting, is approved.

SIGNED _____



Company Secretary

DATED _____

24 November 2019.