

## Completion of Sale of 75% interest in US Uranium Claims in Colorado and Utah

### Thor Energy to be issued 14,224,751 shares in Metals One PLC at a deemed 15 Day VWAP of 7.03 pence per share

Thor Energy plc ("Thor") (AIM, ASX: THR, OTCQB: THORF) is pleased to announce the signing of a Sale and Purchase Agreement (the "SPA") to complete a Sale of a 75% interest in its US subsidiaries that hold its non-core US uranium and vanadium projects (the "Projects") in Colorado and Utah in the United States to London-quoted Metals One PLC (AIM: Met1) ("Met1"). This concludes a previously announced Non-binding Term Sheet ("TS") regarding the sale of these assets on 25 July 2025, "[Term Sheet to Sell 75% of Non-Core Uranium Claims](#)".

#### Highlights:

- £100,000 (approximately A\$205,000) cash exclusivity payment paid.
- Thor to be issued £1,000,000 (approximately A\$2,050,000) in 14,224,751 Met1 shares at 7.03p per share calculated upon a 15-day VWAP prior to the date of the SPA.
- Met1 to be operator of the Projects whilst Thor to retain a 25% interest.
- 12-month exclusive option (the "Option") granted to Met1 to acquire the remaining 25% Thor interest at a future price to be mutually agreed and/or determined by an independent third-party valuation.
- Met1 to sole fund exploration activities during the 12-month Option period.
- Consolidates the proximal Thor and Met1 Colorado and Utah uranium projects under a single operational entity.
- Provides Thor with a potentially significant source of future, non-dilutionary funding to advance its HY-Range natural hydrogen and helium through to a drill decision in early 2026.

#### Andrew Hume, CEO and Managing Director of Thor Energy, commented:

*"I am delighted to announce today the execution of the Sale and Purchase Agreement. I look forward to working with the management of Metals One PLC to help achieve our mutually beneficial exploration and development goals. We continue to remain focused on the remainder of our project portfolio and notably our HY-Range natural hydrogen and helium project in South Australia."*

#### Sale and Purchase Agreement

Thor Energy has signed an SPA with Met1 whereby Met1 will acquire a 75% interest in the 100% owned subsidiary companies, being Standard Minerals Inc. ("Standard") and Cisco Minerals Inc. ("Cisco"), that hold the rights to Thor Energy's uranium claims in Colorado and Utah in the United States of America. An exclusivity fee of £100,000 (approximately A\$205,000) has already been paid to Thor following the execution of the Term Sheet. Met1 will now issue to Thor Energy £1,000,000 (approximately A\$2,050,000) worth of ordinary shares in Met1 using a share price calculated using a 15-day VWAP of Met1's share price of the preceding days prior to the execution of this SPA.

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As part of the SPA Thor has granted Met1 an exclusive 12-month option to acquire the remaining 25% interest in Standard and Cisco that it does not currently own commencing from the date of the SPA. The purchase price will be determined either through mutual agreement between the parties or via an independent third-party expert valuation. Throughout the 12-month Option period Met1 will fund all exploration activities across the Mineral Claims.

### **Corporate Focus on HY-Range**

By way of background, Thor has previously expended approximately £1.6m (A\$3.1m) on the exploration and development of its US-based uranium assets to date. However, in the most recent quarter, Thor did not undertake any exploration works as its focus has been on its HY-Range natural hydrogen and helium project in South Australia. The transaction represents a way by which Thor can monetise the value of its interest in these uranium projects, as well as any exploration upside through the retention of the shares in Met1.

**-ENDS-**

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

For further information on the Company, please visit the [website](#) or please contact the following:

### **Thor Energy PLC**

Andrew Hume, Managing Director  
Alastair Clayton, Non-Executive Chairman  
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### **About Thor Energy Plc**

The Company is focused on Hydrogen and Helium exploration which are crucial in the shift to a clean energy economy, with a portfolio that also includes uranium, and other energy metals. For further information on Thor Energy and to see an overview of its projects, please visit the Company's website at <https://thorenergyplc.com/>.

### **About Metals One Plc**

Metals One is an exploration company pursuing a strategic portfolio of critical and precious metals projects in low-risk jurisdictions, underpinned by the Western World's urgent need for reliably and responsibly sourced raw materials, and record high gold prices. Their project portfolio spans the USA, Finland and Norway. Metals One's shares are listed on the London Stock Exchange's AIM Market (AIM: MET1).