Full Binding Agreement Executed to Treat Colorado Project Uranium Waste Dumps and Gross Revenue Sharing Agreement with DISA Technologies to Produce Uranium and other Critical Minerals

Final U.S. Nuclear Regulatory Commission Licence Granted to DISA

Thor Energy plc ("**Thor**") (AIM, ASX: THR, OTCQB: THORF) is pleased to announce the signing of a binding agreement (the "**Agreement**") with DISA Technologies, Inc. ("**DISA**") to seek to evaluate and if successful, treat historically abandoned uranium mine waste dumps ("**Waste**") and being able to recover saleable uranium and other critical minerals concentrates at Thor's Colorado uranium claims (the "**Colorado Projects**"). This follows on from the announcement of the signing of a binding term sheet with DISA[1].

Furthermore, DISA has now received its final U.S. Nuclear Regulatory Commission ("**NRC**") Service Providers License ("**SPL**") to remediate abandoned uranium mine waste. This paves the way for a deployment of DISA's patented technology on the Colorado Projects in the future.

Thor holds 25% ownership rights to uranium minerals on U.S. Bureau of Land Management ("**BLM**") via its US subsidiary Standard Minerals Inc. ("**Standard**") that holds the projects in Colorado in the United States, along with the 75% holder, London-listed Metals One PLC (AIM: Met1).

Highlights:

- Full binding agreement signed whereby Standard is to be paid a gross revenue share of any saleable uranium and other critical mineral concentrates recovered from waste at its Colorado Projects via deployment of DISA's modular mobile plants utilising the patented High-Pressure Slurry Ablation ("**HPSA**") system.
- DISA has now received its final U.S. NRC Service Providers License to remediate abandoned uranium mine waste.
- No capital expenditure or operating expenditure is payable by Standard or Thor under the Agreement.
- Thirteen separate prospective waste dumps have been ground surveyed at Standard's Colorado Projects; others may be added to this inventory over time.
- Standard to receive a percentage of gross product sale revenue stream, minus certain post-treatment allowable costs. A sliding scale with a base rate of 2.5%, through to 4.0% in certain metals pricing environments.
- DISA will be the operator of the Colorado Projects and will pay all associated costs of economic evaluation, permitting, treatment and ongoing remediation.

Andrew Hume, Managing Director and CEO, commented:

"We are pleased to announce the execution of the full binding agreement with DISA, following on from our previously announced binding term sheet. This agreement finalises the details under which Thor will potentially generate revenue from the recovery of uranium and critical metals from its Colorado Projects. It is also fantastic to report that the U.S. Nuclear Regulatory Commission has granted DISA a Service Provider's License to remediate abandoned uranium mine waste. DISA is now the first Company in the U.S to receive such approvals. We look forward to reporting to shareholders the commencement of on-the-ground activities as the parties move towards a uranium and critical metals production scenario."

[1] Refer to THR Announcement dated 4 September 2025.

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Advantages of HPSA:

- The HPSA process treats surface dumps of previously partially mined and aggregated material.
- DISA has been working with the U.S. NRC since 2021 on a robust licensing process, which has now concluded, making DISA the first company to receive an SPL to remediate abandoned uranium mine waste.
- Aside from extracting valuable uranium and critical minerals, the process delivers significant improvements to the local environment and watersheds by removing, on average, 90% of the uranium and radium-226 content from the waste, as evidenced by a treatability study DISA completed with the U.S. Environmental Protection Agency[2].
- Strong US Government support for domestic recovery of uranium and critical minerals from legacy mine waste. This activity is directly in line with the recent Secretarial Order from the Department of the Interior (Order No. 3436: Unlocking Critical and Strategic Minerals from Mine Waste, Cutting Red Tape, and Restoring American Dominance in Strategic Mineral Production).

Next Steps:

- Characterisation program with a combination of assay and gamma probe to determine likely quantities of uranium and other recoverable minerals present in the waste dumps, and economic evaluation.
- Application and completion of all requisite local permits needed to commence treatment of waste and recovery of payable concentrates using HPSA technology.
- Future potential sale of metals concentrates and payment of gross revenue to Thor via Standard. Potential revenue cannot yet be quantified until assay and gamma probe programs are performed.

-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:

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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 DISA Technologies

Founded in 2018, DISA Technologies is revolutionizing mineral recovery with its patented High-Pressure Slurry Ablation (HPSA) technology—an innovative solution that upgrades critical minerals from mined ore and legacy waste. Serving both the mining and remediation sectors, they recover valuable resources that power industry, strengthen energy independence and restore contaminated sites to productive use. DISA's technology unlocks economic and environmental value, transforming how the world processes, remediates and recycles essential mineral assets. DISA is headquartered in Casper, Wyoming, with a satellite office in Westminster, Colorado. For more information, visit www.DISAusa.com

[2] https://www.disausa.com/_files/ugd/01023f_fa40141ed3d8492fbffbb41f785e788f.pdf