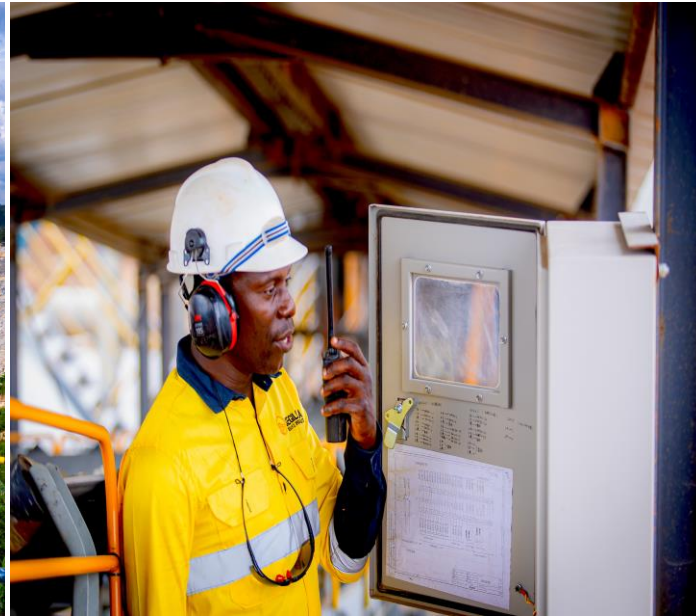


**THOR** EXPLORATIONS LTD



*Socially Responsible, Sustainable*  
**West African Gold Producer**



**BEAVER CREEK 2023**

**AIM: THX.L**

**TSXV: THX.V**

# Disclaimer



Certain statements contained in this presentation, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to the proposed development of the Segilola Gold Project, the Company's overall objectives and strategic plans, work programs, exploration budgets, timetables and targets, mineralization and mineral resource estimates.

Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. With respect to forward-looking statements and information contained herein, we have made numerous assumptions including among other things, that no significant adverse changes will occur to our planned exploration expenditures, that there will be no significant delays of our planned exploration programs; as to the continuing availability of capital resources to fund our exploration programs; and that the Company will not experience any adverse legislative or regulatory changes. Although our management believes that the assumptions made and the expectations represented by such statement or information are reasonable, there can be no assurance that any forward-looking statement or information referenced herein will prove to be accurate. Forward-looking statements and information by their nature involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks, uncertainties and other factors include, among other things: fluctuations in the market price of metals, uncertainty of access to additional capital, mining industry risks and hazards, uncertainty as to estimation of mineral resources and other risks of the mining industry.

Although we have attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to reissue or update any forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

Alfred Gillman, BSc (Hons); FAusIMM, CP, is the Qualified Person who supervised the preparation of the technical information in this presentation.

# Company Snapshot

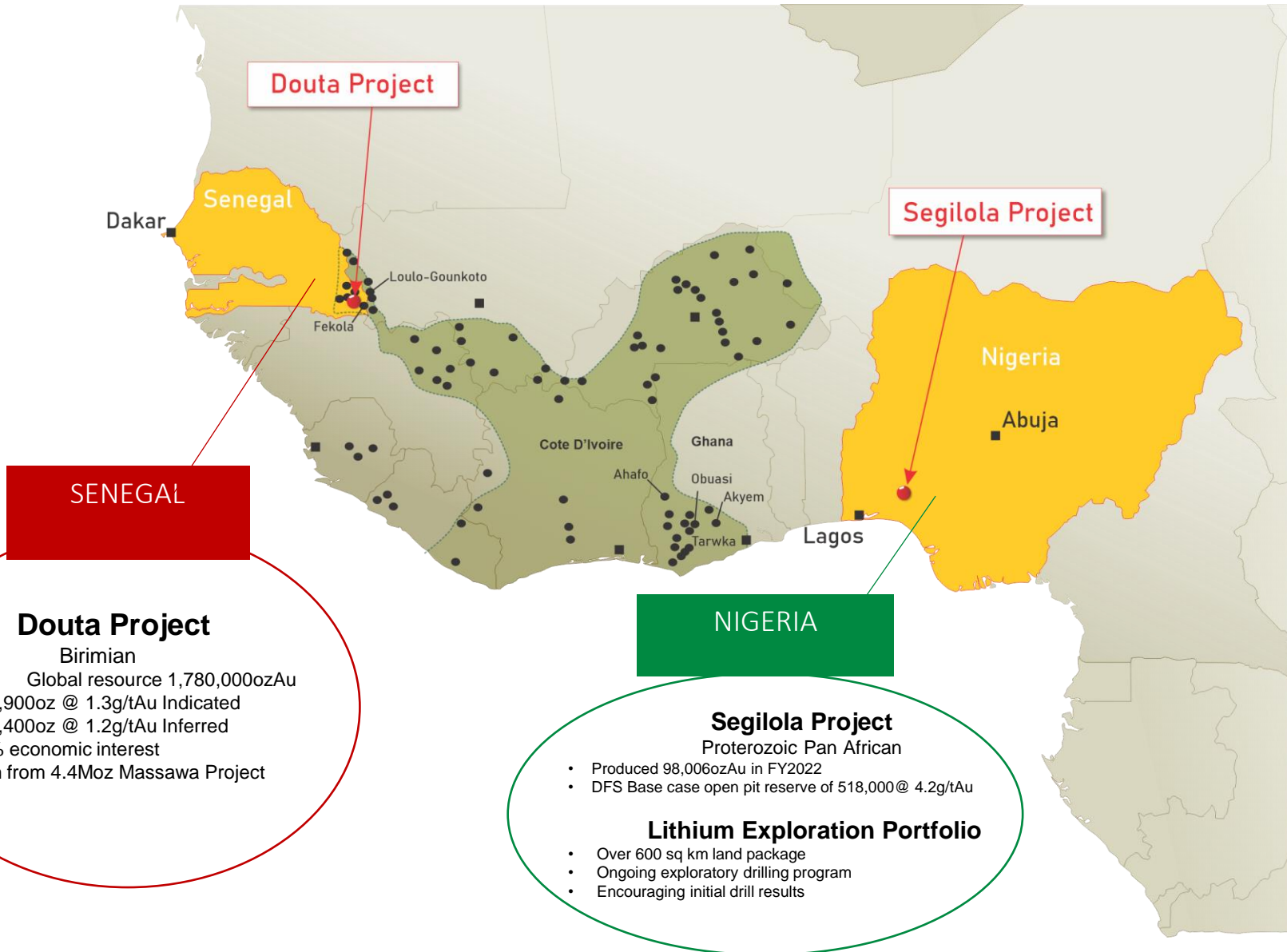


## Flagship Segilola Project, Nigeria

98 koz produced in FY 2022

43, koz produced in H1 2023

Growing a portfolio of high-quality west African exploration assets



### SENEGAL

#### Doua Project

Birimian

Global resource 1,780,000ozAu

- 874,900oz @ 1.3g/tAu Indicated
- 909,400oz @ 1.2g/tAu Inferred
- 70% economic interest
- 5km from 4.4Moz Massawa Project

### NIGERIA

#### Segilola Project

Proterozoic Pan African

- Produced 98,006ozAu in FY2022
- DFS Base case open pit reserve of 518,000@ 4.2g/tAu

#### Lithium Exploration Portfolio

- Over 600 sq km land package
- Ongoing exploratory drilling program
- Encouraging initial drill results

# CAPITAL STRUCTURE

**Total No of Outstanding Shares**      **655,314,725**

## **AIM: THX**

Share price                      18.50p

Market capitalisation        £121.3m

## **TSXV: THX**

Share price                      \$0.33

Market capitalisation        \$216.2



**First Calendar Year of Production**  
**98,000 ounces of gold**  
**H1 2023: 43,707 ounces**

**2022 EBITDA: US\$71m**  
**2022 OPERATING PROFIT: US\$40m**  
**H1 2023 EBITDA: US\$35.1m**

**Extensive Exploration Package in**  
**Nigeria for gold and lithium**

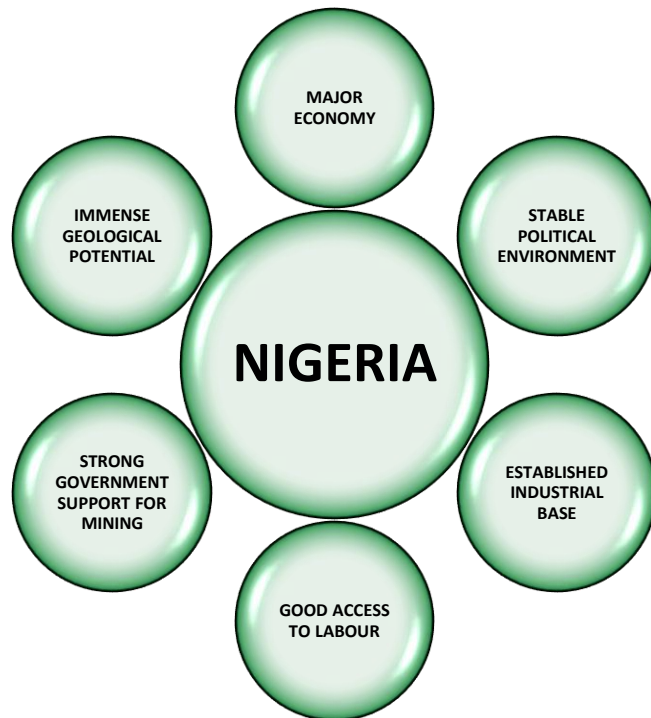
**2023 Production Guidance:**  
**85,000 ounces**

**2023 AISC Guidance:**  
**US\$1,150 – US\$1,350 per ounce**



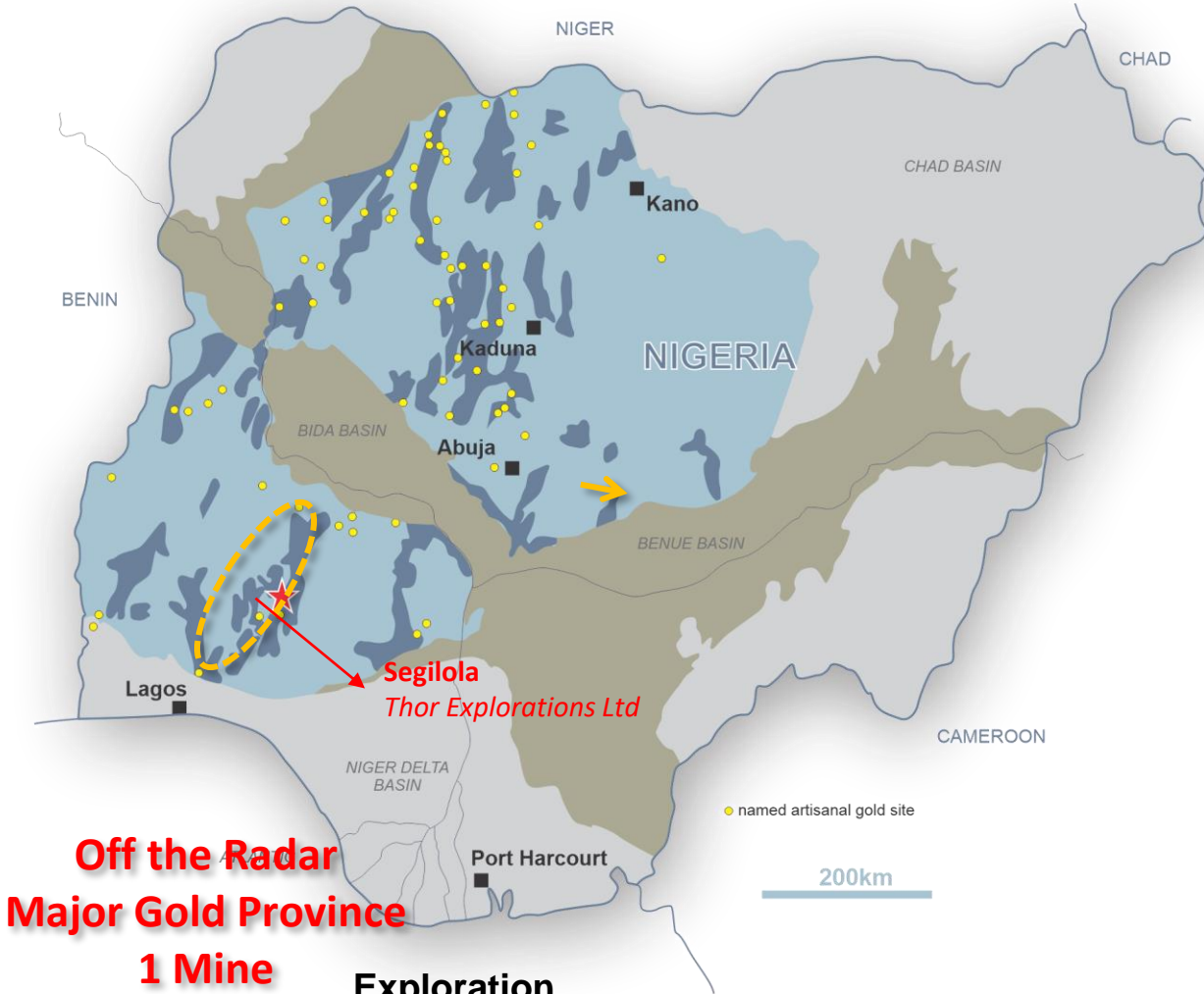
# The Nigeria Opportunity

Immense geological potential, strong support for the mining sector and established industrial base



- **Major Economy**
  - Dominant economy in West Africa and now the largest African economy by GDP, expected to emerge as one of the twenty largest economies in the world by 2020
  - 7th largest oil producer globally
  - Strong banking and financial sector, 2nd largest stock exchange in Africa
- **Stable Political Environment**
  - Pro-business and active anti-corruption government
  - Since regaining democracy in 1999, the country has conducted several elections. The sixth consecutive national elections were held in 2019
- **Established Industrial Base**
  - Established medium and heavy industries, including large scale quarrying with existing supply chains – e.g. haul trucks and explosives manufacturing
- **Good Access to Labour**
  - Largest population in Africa – 182 million people (47% of West Africa’s population)
  - Well educated population – good transferability of skills
  - Specialist mining skills readily available in West Africa
- **Strong Support for Mining Industry**
  - The Government is actively encouraging investment in the mining sector as it looks to diversify the economy to reduce reliance on the oil and gas industry
  - Mining industry awarded “Pioneer status incentive” under the Development (Income Tax Relief) Act - substantial fiscal incentives available to mining companies
- **Immense Geological Potential**
  - Endowed with vast opportunities in solid minerals including gold, base metals, coal, gemstones, iron ore and industrial metals
  - Very little mineral exploration has been undertaken over the last 60 years due to focus on the oil and gas industry

# Underexplored, growing exploration tenure

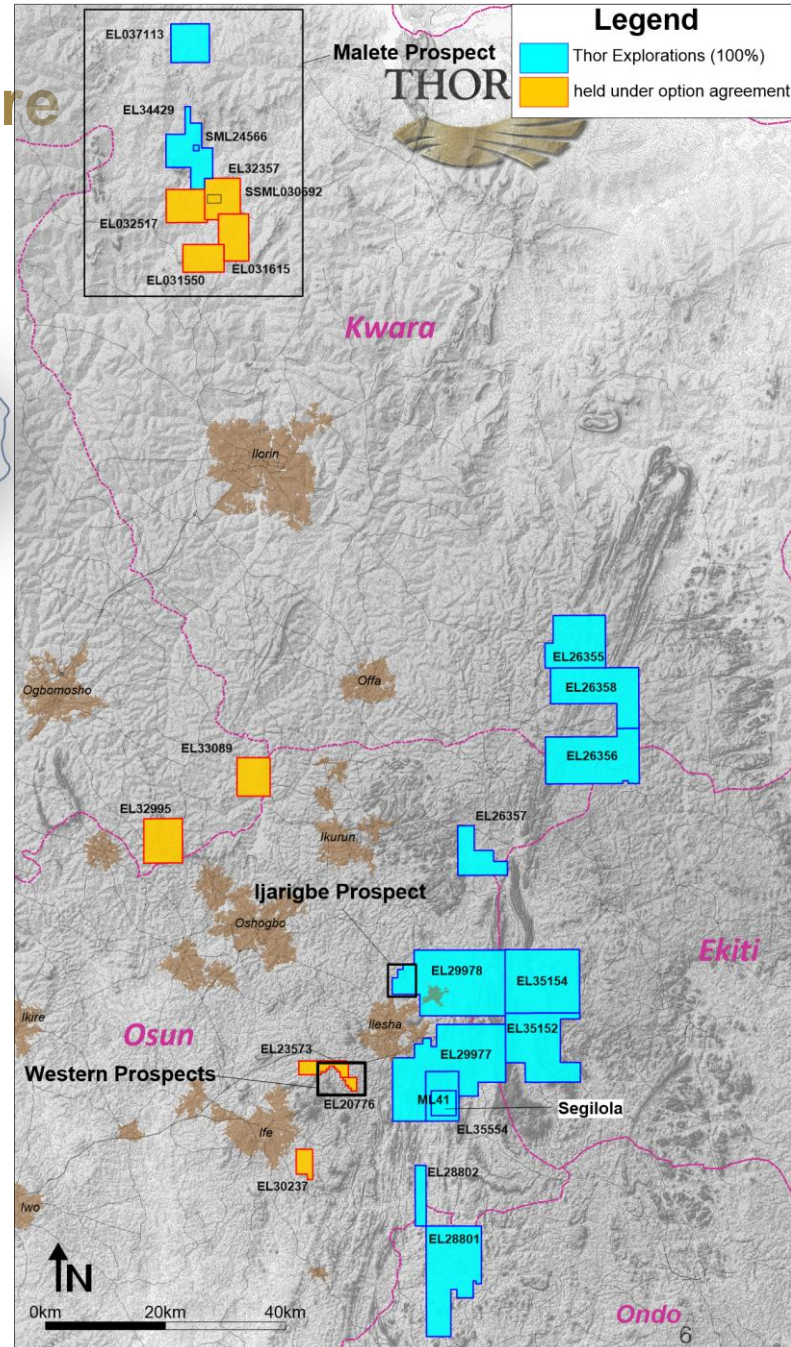


**Off the Radar**  
**Major Gold Province**  
**1 Mine**

## Exploration

- Largest exploration presence in Nigeria
- First mover with significant under explored land package

BEAVER CREEK 2023



**Ijarigbe Prospect**

- Geochemical target
- >20g/tAu stream sediments
- auger sampling up to 10g/tAu
- trenching ongoing

**Igila Prospect**

- SGD235: 3.1m at 14.32g/tAu from 28m
- SGD236: 2.0m at 6.24g/tAu from 46.5m
- SGD238: 2.0m at 227g/tAu from 80m
- SGRC147: 2m at 17.47g/tAu from 111m

**Aye-Ile Prospect**

- SGD266: 1.9m at 8.34g/tAu from 36.2m
- SGD272: 3.0m at 6.84g/tAu from 70m
- SGD275: 2.1m at 4.75g/tAu from 81m
- SGD280: 4.65m at 3.41g/tAu from 111m

**Kola Prospect**

- SGRC188: 4m at 3.17g/tAu from 14m
- SGRC189: 8m at 3.01g/tAu from 56m
- SGRC190: 7m at 25.98g/tAu from 2m
- SGRC191: 5m at 5.64g/tAu from 1m
- SGRC194: 8m at 30.19g/tAu from 49m
- SGRC203: 13m at 11.57g/tAu from 0m

Segilola

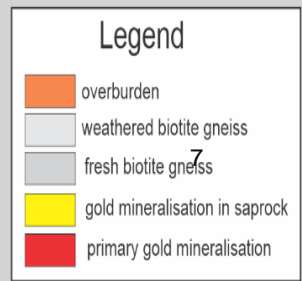
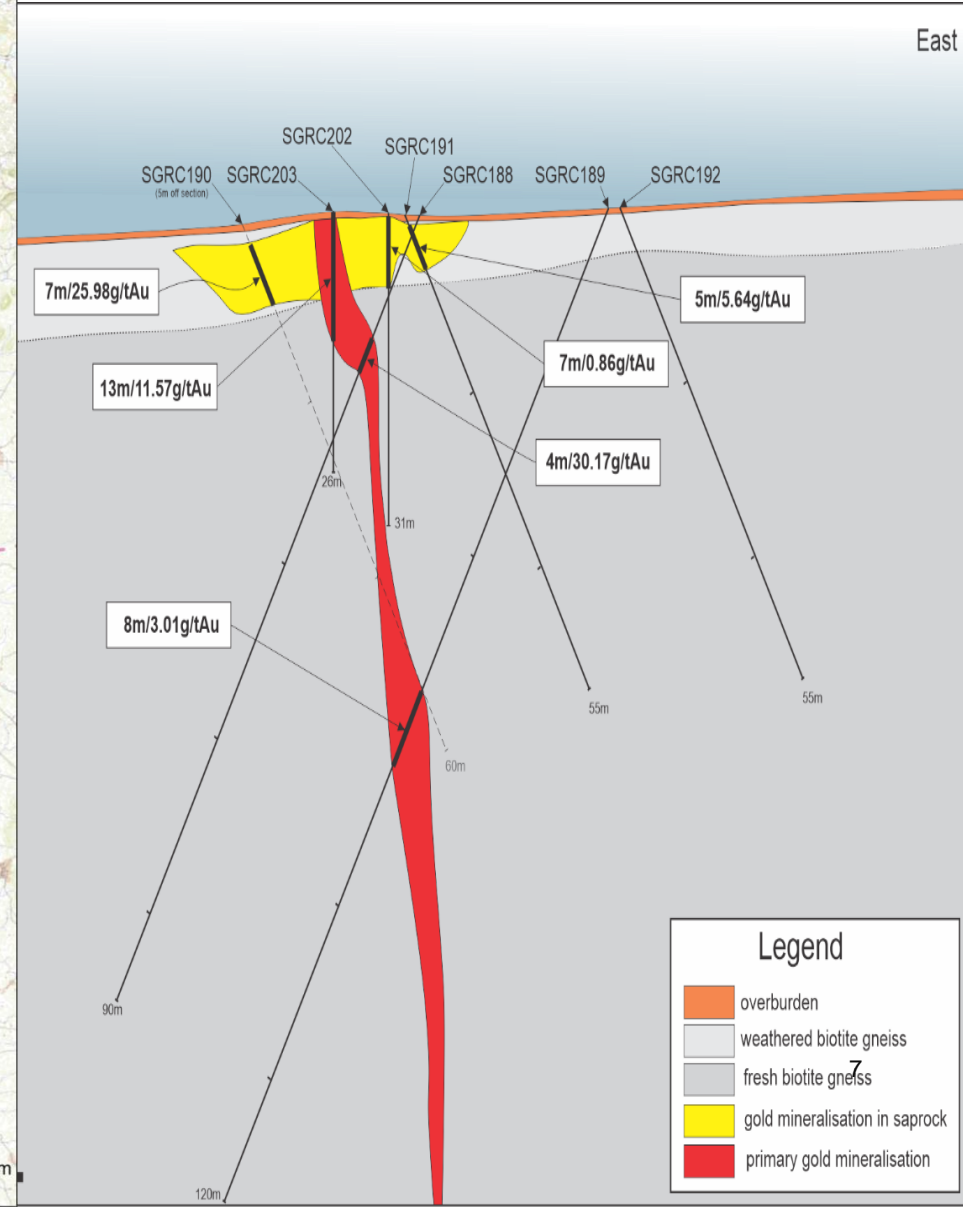
Ekiti State

Osun State

Ondo State



East

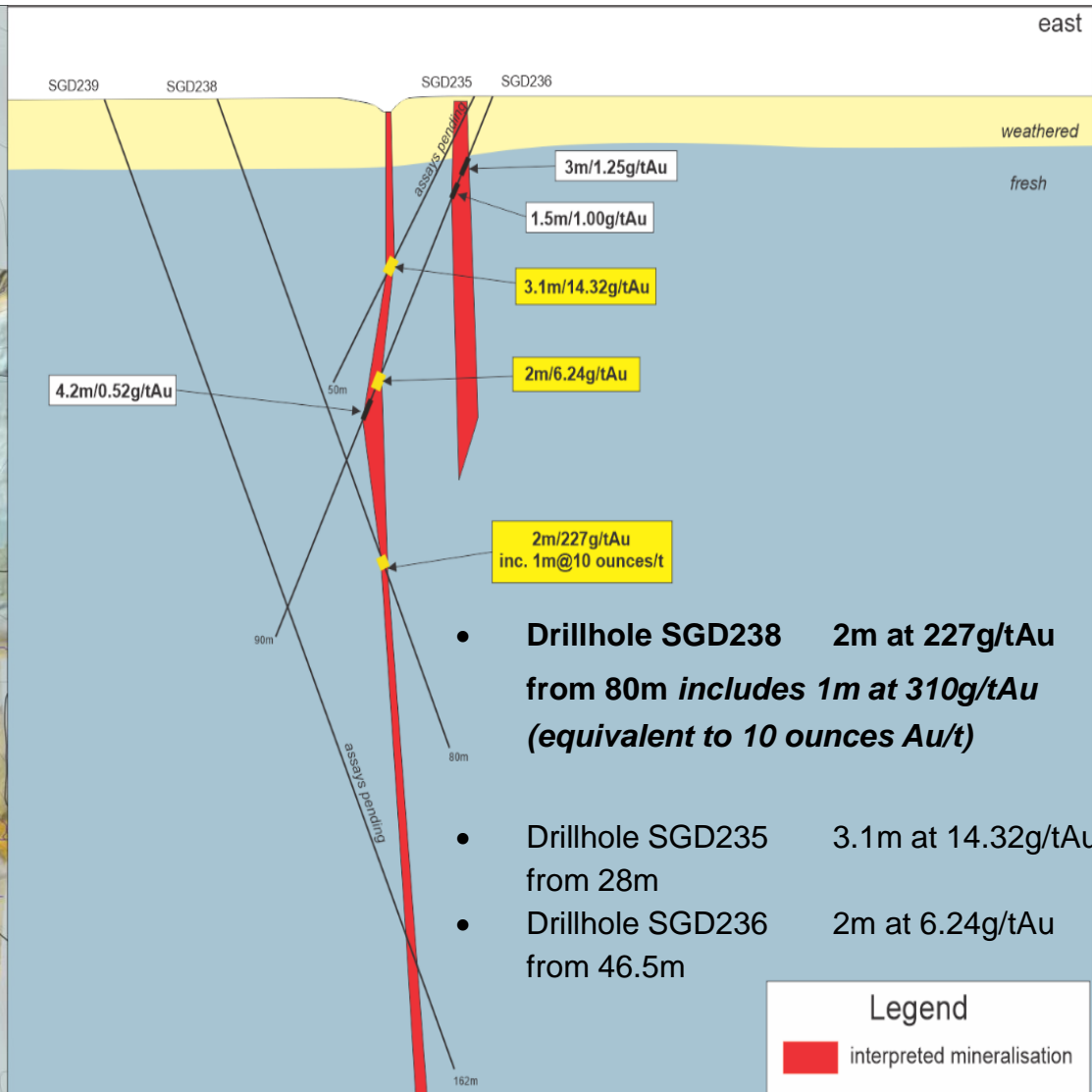
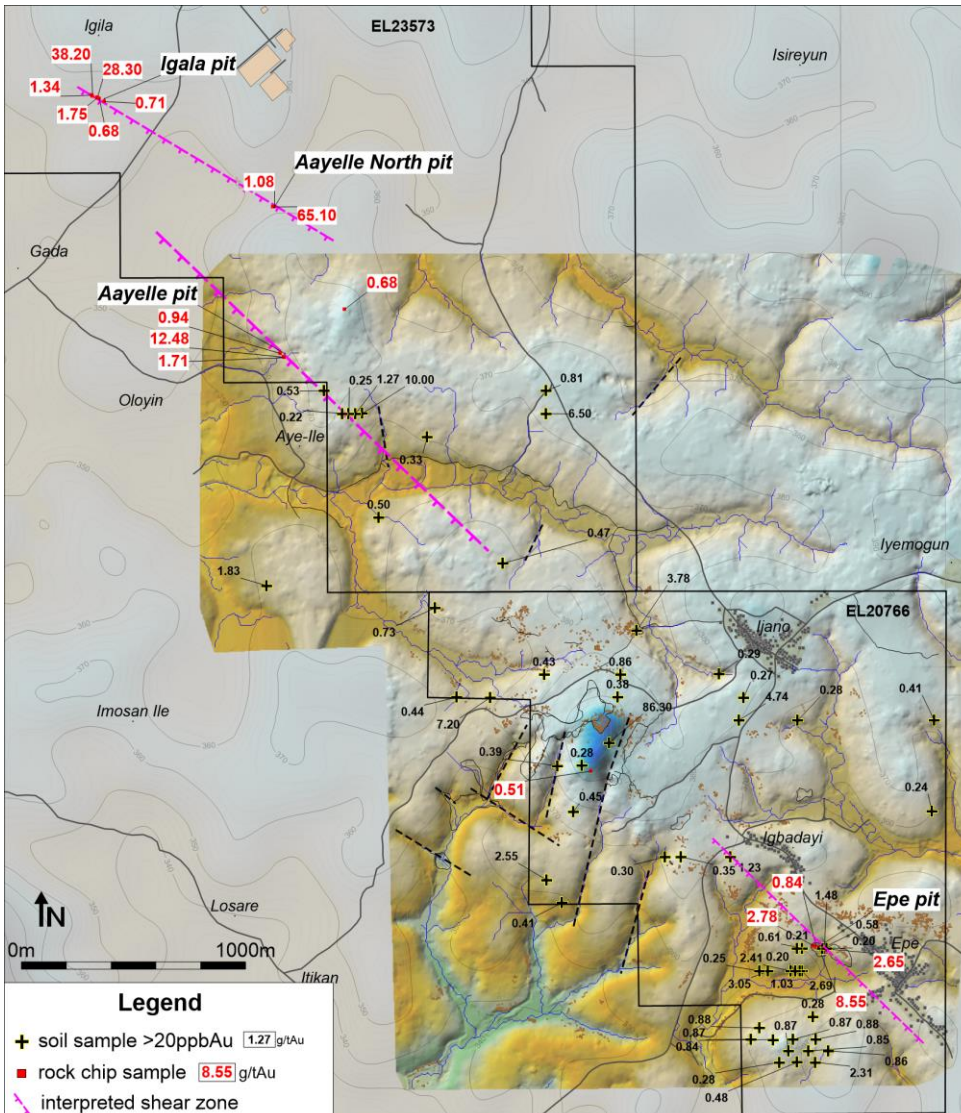




# Nigeria – Thor’s Ongoing Exploration Programs

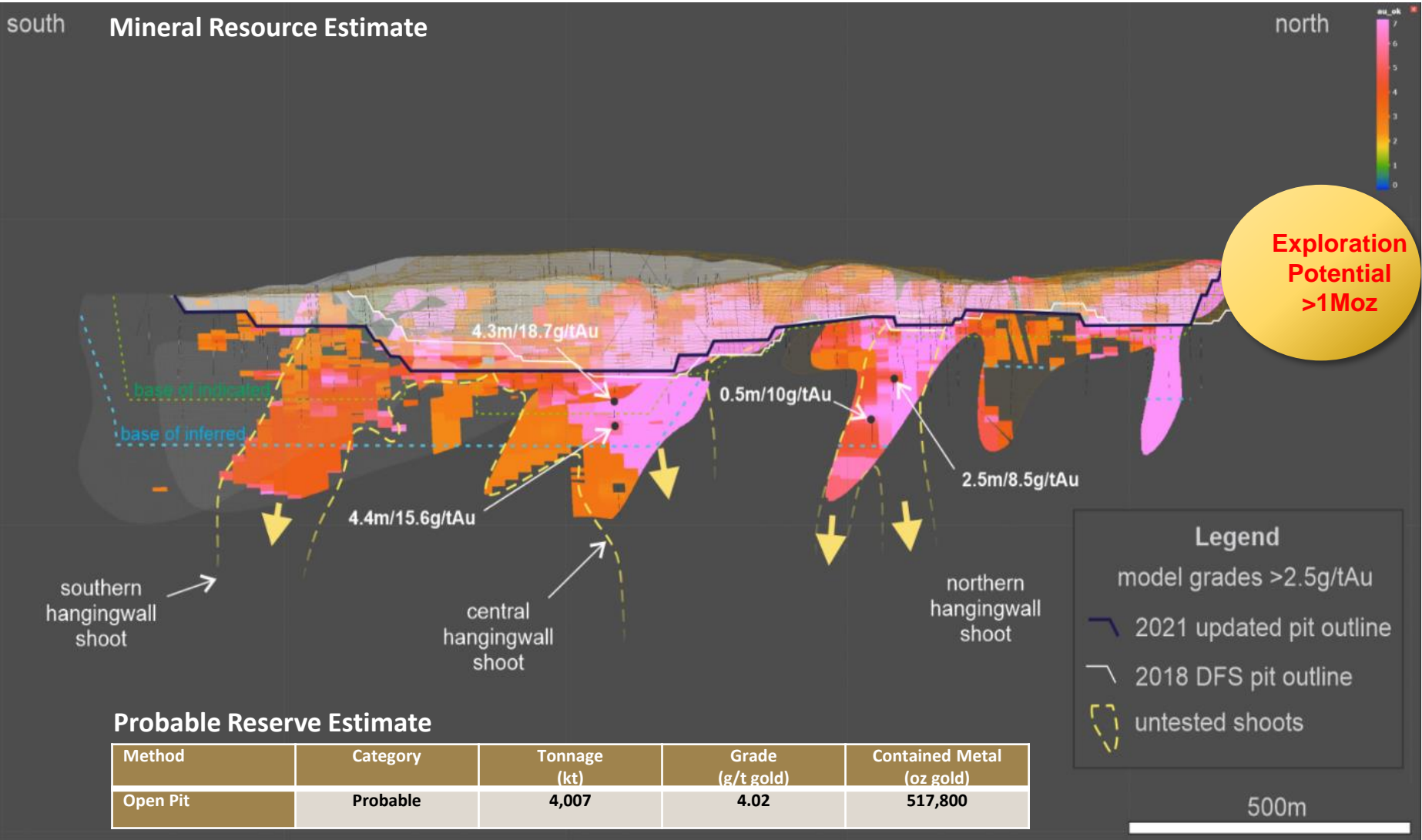


## WESTERN PROSPECTS



- Drillhole SGD238 2m at 227g/tAu from 80m includes 1m at 310g/tAu (equivalent to 10 ounces Au/t)
- Drillhole SGD235 3.1m at 14.32g/tAu from 28m
- Drillhole SGD236 2m at 6.24g/tAu from 46.5m

# SEGILOLA Mineral Resource and Reserve – remains open

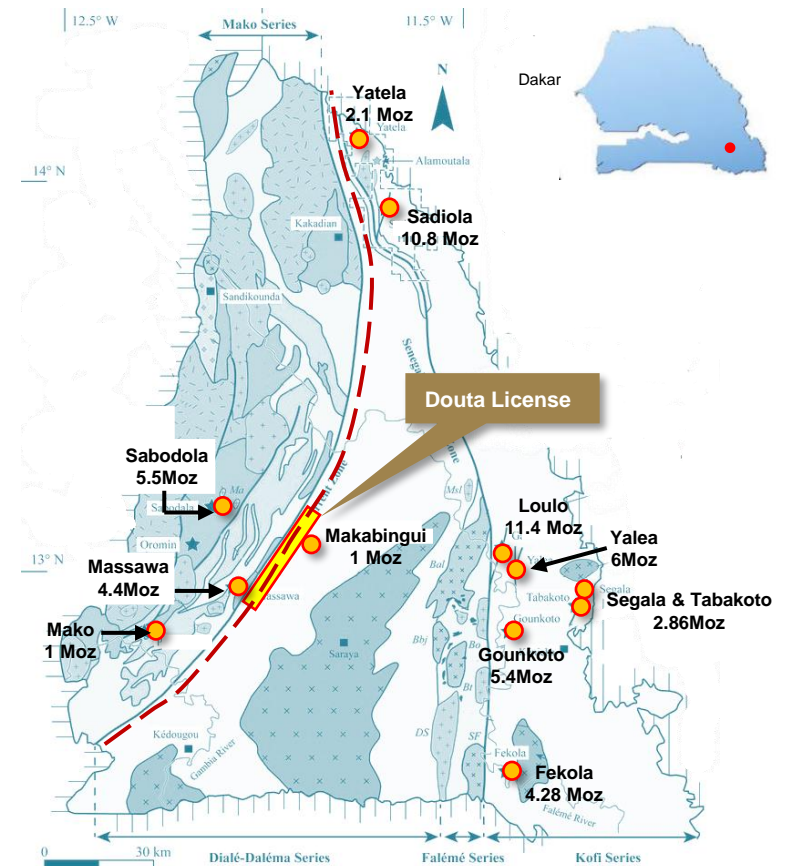


# Senegal - Douta License

## Strategic land-holding in prolific gold region - Kéniéba Inlier

- **Kéniéba Inlier**
  - >40Moz gold endowment
  - Sadiola and Loulo deposits >10Moz each
- **Strategic land-holding in Kéniéba Inlier**
  - Mining lease straddles the major structural zone that separates the Mako and Dialé-Deléma Series
  - Within 30km of Senegal's only operational mine - Sabodala Gold Mine (Teranga)
  - Within 5km of Senegal's largest undeveloped gold resource – 4.4Moz Massawa Deposit
- **Douta Licence**
  - Thor holds 70% of the license with a local partner
  - Opportunity to increase to 100%

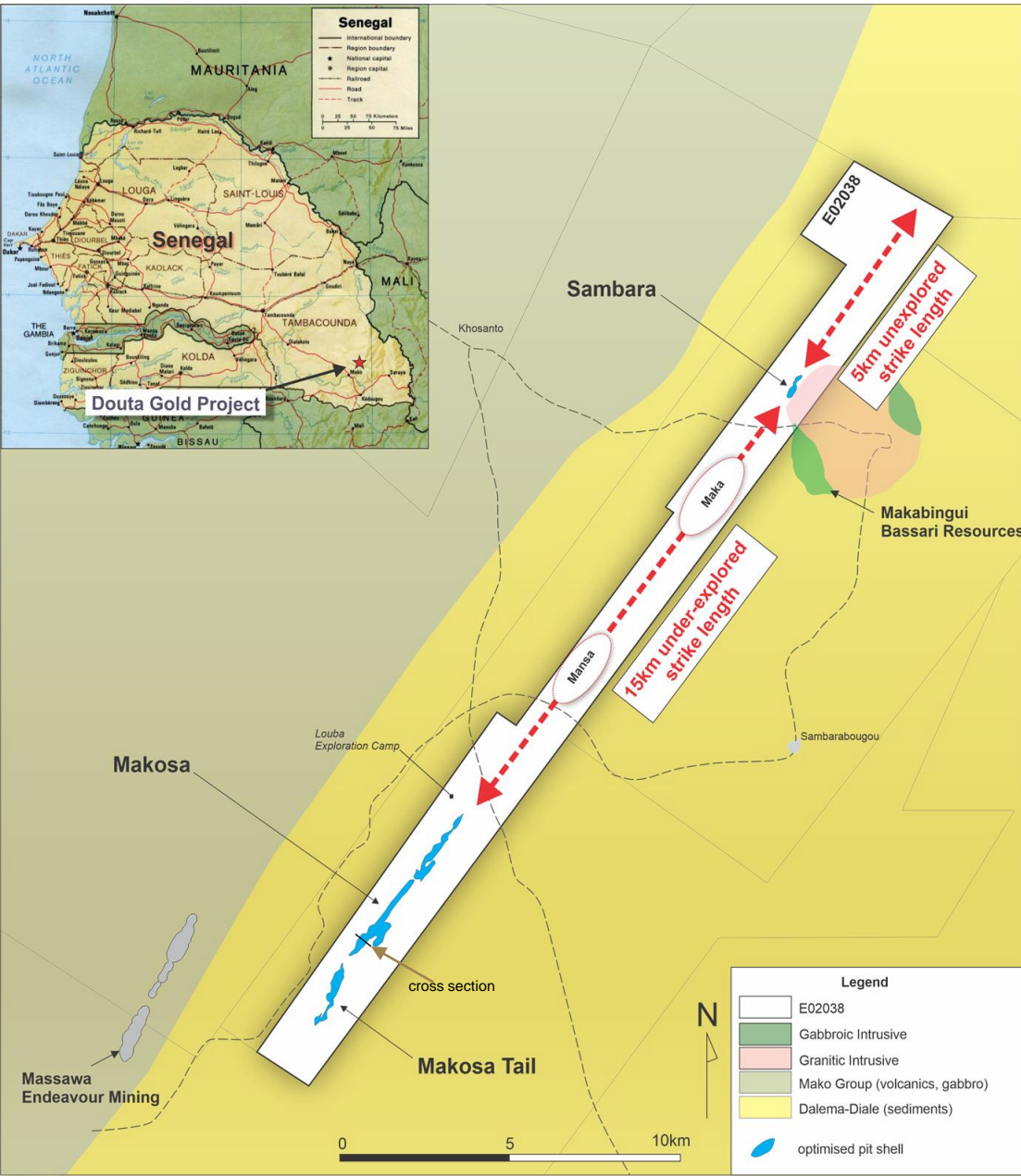
## Kéniéba Inlier



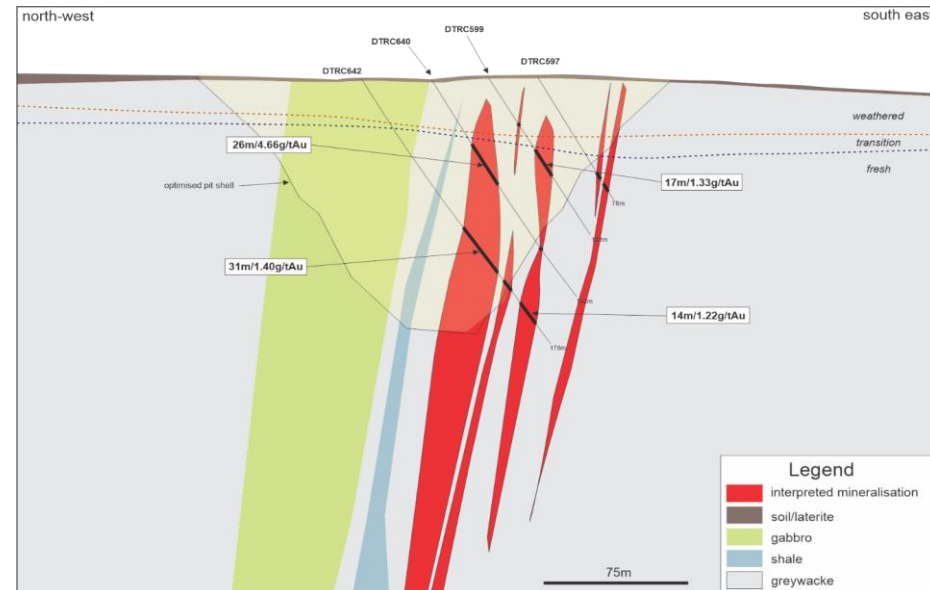
# Douta Project- 2023 Resource Estimate



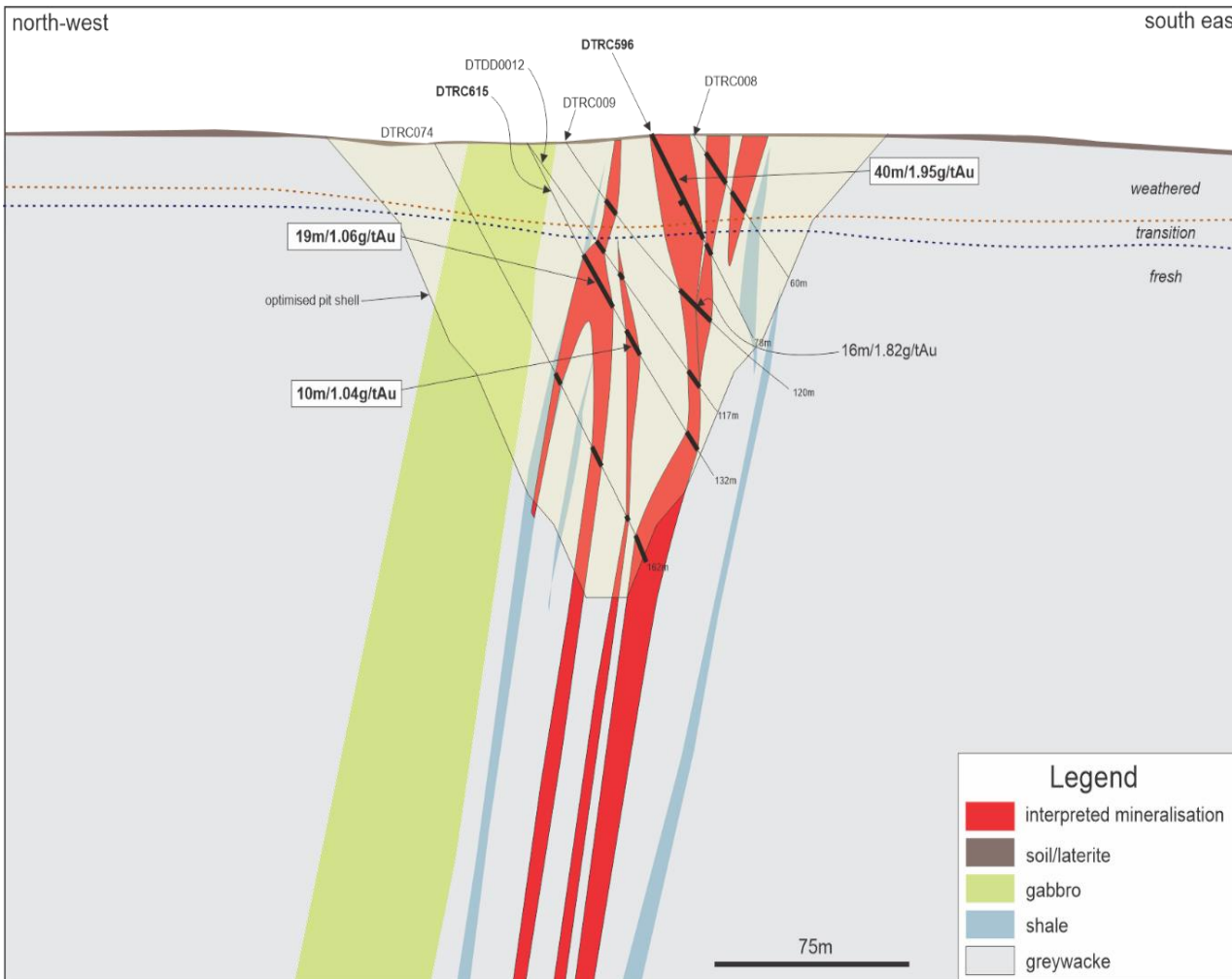
Global resource of 1,780,000 ounces



Area	Classification	Grade (g/tAu)	Contained Gold (ounces)	Thor Interest
Makosa	Indicated	1.22	598,000	70%
Makosa	Inferred	1.10	654,600	70%
Makosa Tail	Indicated	1.73	256,800	70%
Makosa Tail	Inferred	1.68	171,300	70%
Sambara	Indicated	1.75	20,100	70%
Sambara	Inferred	1.07	83,500	70%
<b>Total</b>	<b>Indicated</b>	<b>1.34</b>	<b>874,900</b>	<b>70%</b>
<b>Total</b>	<b>Inferred</b>	<b>1.17</b>	<b>909,400</b>	<b>70%</b>



# 2022 Drill Results Encouraging exploration upside potential



## Highlights

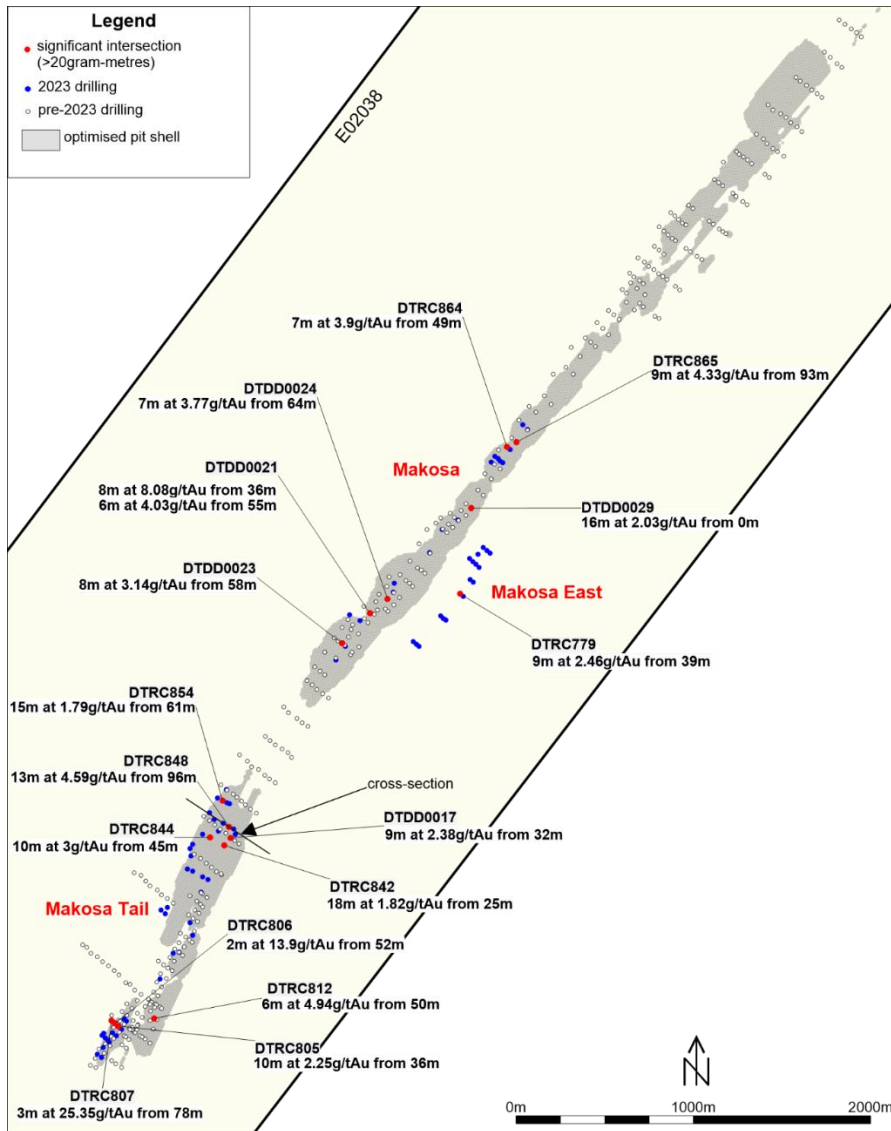
- Near-surface gold mineralisation intersected
- Open along strike
- 5km untested prospective ground
- Mansa and Sambara discoveries
- **Ongoing 15,000 metre of drilling program in 2023**

## Significant Intersections

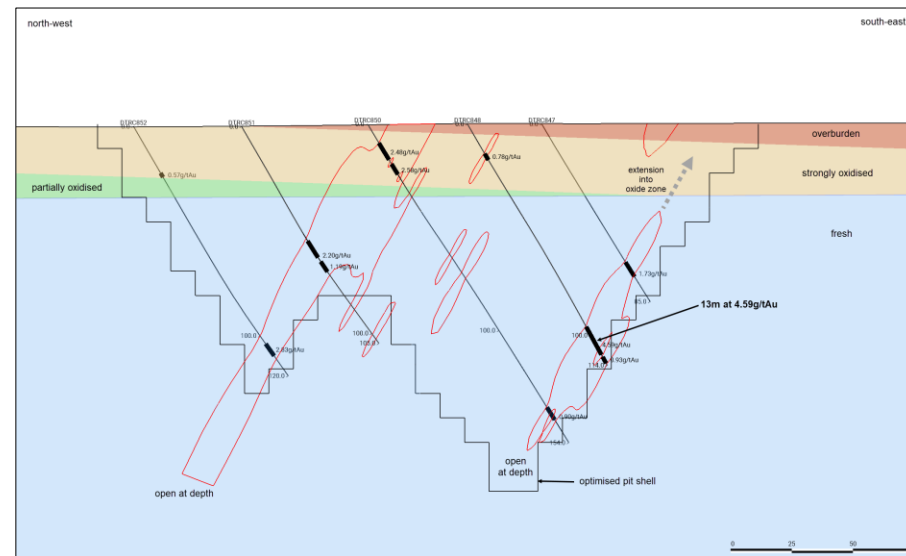
- Drillhole DTRC596 40m at 1.95/tAu from 0m
- Drillhole DTRC640 26m at 4.66/tAu from 42m including 10m at 10.29g/tAu
- Drillhole DTRC612 32m at 1.45/tAu from 43m
- Drillhole DTRC620 9m at 11.74/tAu from 58m
- Drillhole DTRC626 9m at 4.18/tAu from 0m
- Drillhole DTRC624 16m at 2.20g/tAu from 85m
- Drillhole DTRC637 38m at 1.01/tAu from 42m
- Drillhole DTRC641 31m at 1.40/tAu from 97m
- Drillhole DTRC658 37m at 1.18/tAu from 37m

# 2023 Drill Results

## Continued exploration upside



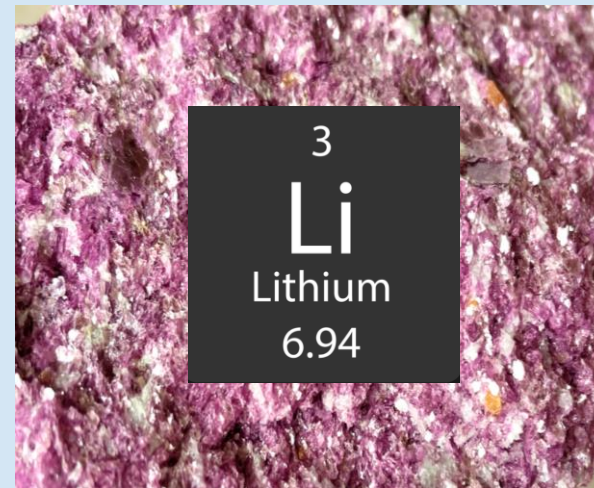
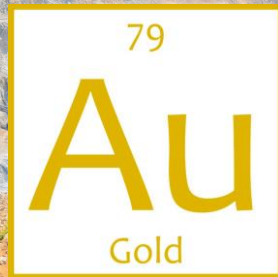
- Makosa tail: Drillhole DTRC807 3mat 23.35/tAu from 78m
- Makosa Tail: Drillhole DTDD0021 8m at 8.08/tAu from 36m
- Makosa Tail: Drillhole DTRC848 13m at 4.59/tAu from 96m
- Makosa Tail: Drillhole DTRC865 9m at 4.33/tAu from 93m
- Makosa Tail: Drillhole DTRC842 18m at 1.82/tAu from 25m
- Makosa: Drillhole DTDD0029 16m at 2.03g/tAu from 0m
- Makosa Tail: Drillhole DTRC844 10m at 3.00/tAu from 45m
- Makosta Tail: Drillhole DTRC812 6m at 4.94/tAu from 50m



BEAVER CREEK 2023

# INTRODUCING THOR LITHIUM

Our vision is to create significant shareholder value by being the largest producer of gold and the leading and sustainable supplier of lithium in Nigeria



Thor's mission is to supply Nigerian lithium ore for renewable energy, green technology, a sustainable economy and a reduced carbon future

# About Thor Lithium

Newstar Minerals Ltd was formed by Thor in 2022 to take advantage of its **FIRST MOVER ADVANTAGE** in Nigeria to acquire, explore and develop prospective lithium projects in Nigeria





# Key Areas that are Creating Substantial Shareholder Value



Limited/no shareholder dilution due to funding from free cash flow derived from steady-state gold production at 100% Thor-owned Segilola Project



Shared-vision with Nigeria Government and established Government networks



First-mover advantage with established in-country support and systems to fast-track exploration and development



Acquiring key exploration tenure in geologically prospective terrains in an under-explored jurisdiction



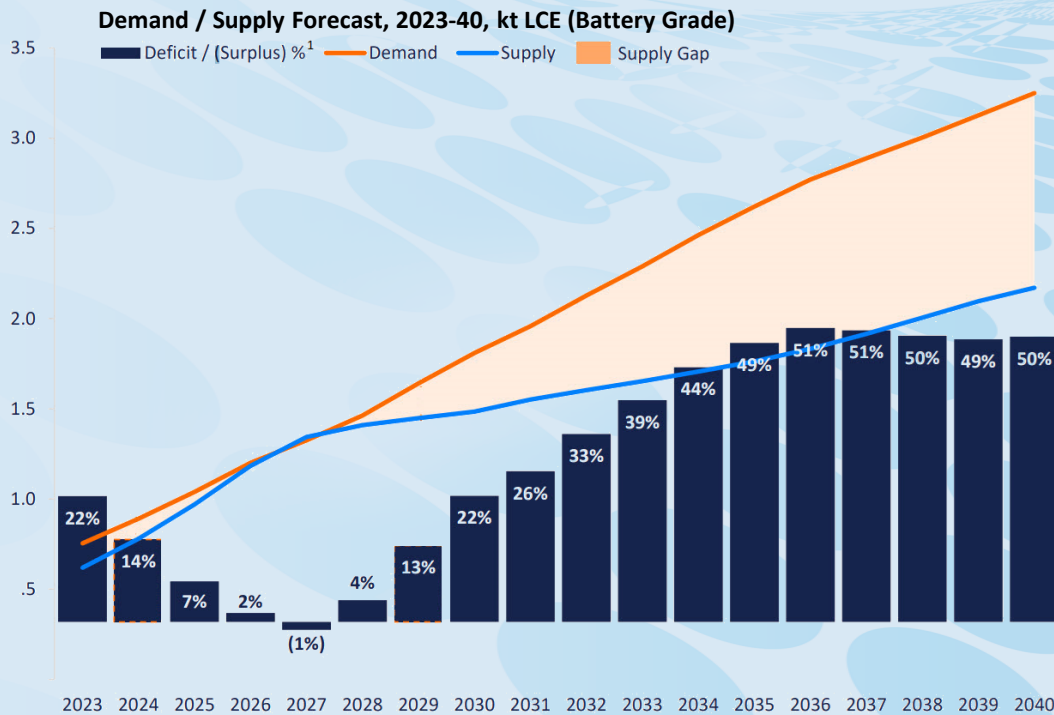
Focus on spodumene and lepidolite for which demand is rapidly accelerating



**EXCELLENT VALUE ADDING OPPORTUNITY**

# Sustained Lithium Demand

Forecast lithium market deficit is expected to grow out to 2040, driven by significant demand and tight supply



Source: Wood Mackenzie – Global Lithium Investment Horizon Outlook (Q4 2022)  
 1. As a percent of supply 2. Albemarle Strategic Update, January 2023

**Demand**

- Consensus shifting significant demand gap emerging ~2030
- EV penetration expected to reach ~50% by 2030, equating to 5.5x growth

**Supply**

- Over ~100 new projects needed by 2030 to support demand
- Near-term supply-side risk as many development peers extend project timelines
- Significant shortage of high-quality, high-grade product expected. Lower-grade, higher-cost projects likely required to fill demand gap

Source: Liontown, 2023 Macquarie Australia Conference



# West Africa Yet To Join The Lithium Supply Chain



IG.COM

## Western Australia dominates world hard-rock supply

Mine	Ownership	Resource (Mt)	Grade (%)	LCE (Mt) <sup>1</sup>
Greenbushes	Albemarle (49%) / TLEA <sup>2</sup> (51%)	360.2	1.50%	13.36
Pilgangoora	Pilbara Minerals	308.9	1.14%	8.71
Wodgina	Albemarle (50%) / Mineral Resources (50%)	259.2	1.17%	7.50
Mt Holland	Wesfarmers (50%) / SQM (50%)	186.0	1.53%	7.04
Kathleen Valley	Liontown	156.0	1.40%	5.40
Mt Marion	Mineral Resources (50%) / Ganfeng (50%)	51.4	1.45%	1.84
Finniss (NT)	Core Lithium	30.6	1.31%	0.99
Manna	Global Lithium	32.7	1.00%	0.81
Marble Bar	Global Lithium	18.0	1.00%	0.45
Mt Cattlin	Allkem	13.3	1.20%	0.39
Buldania	Liontown	15.0	1.00%	0.37
Pioneer Dome	Essential Metals	11.2	1.16%	0.32

Source: Company filings  
 1. LCE equivalent based on conversion factor of 2.473 2. Tianqi Lithium Energy Australia (49% IGO / 51% Tianqi Lithium)



# Our pathway to becoming a leading supplier of lithium

## *Fast track to lithium production in Nigeria*

Our objective is to develop our first large-scale lithium mine without the need to sell down ownership positions or dilute existing Thor shareholders

### Exploration

- Identified and acquired prospective exploration land package
- Already commenced 5,000 metre drilling program on existing exposed lithium bearing pegmatites
- Target maiden resource within 12 months
- Demonstrate project viability
- Funded from existing internal resources



### Development

- Capitalise on in-country position and expertise to fast-track development
- Leverage existing relationships with Africa Finance Corporation and Chinese development and operating partners to implement construction

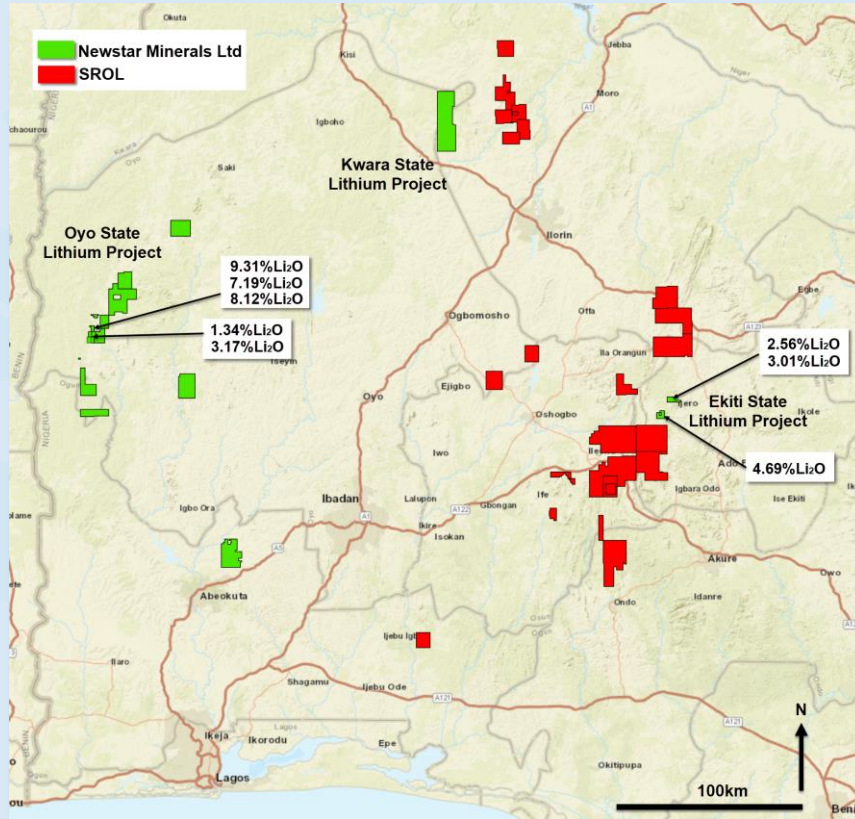


### Production

- Built and operated 1<sup>st</sup> Industrial sized modern gold mine in Nigeria
- Target 1<sup>st</sup> concentrate production in 2025



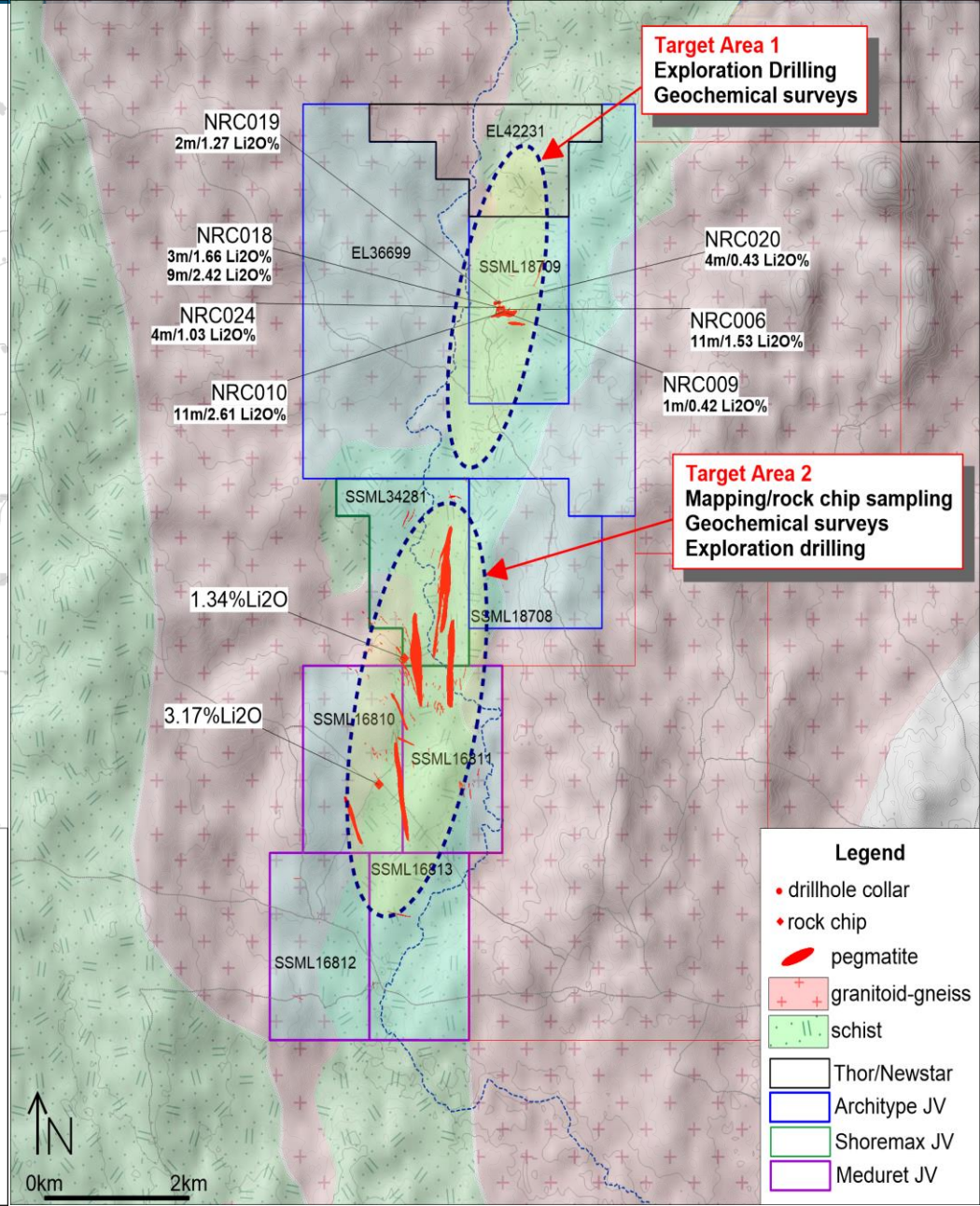
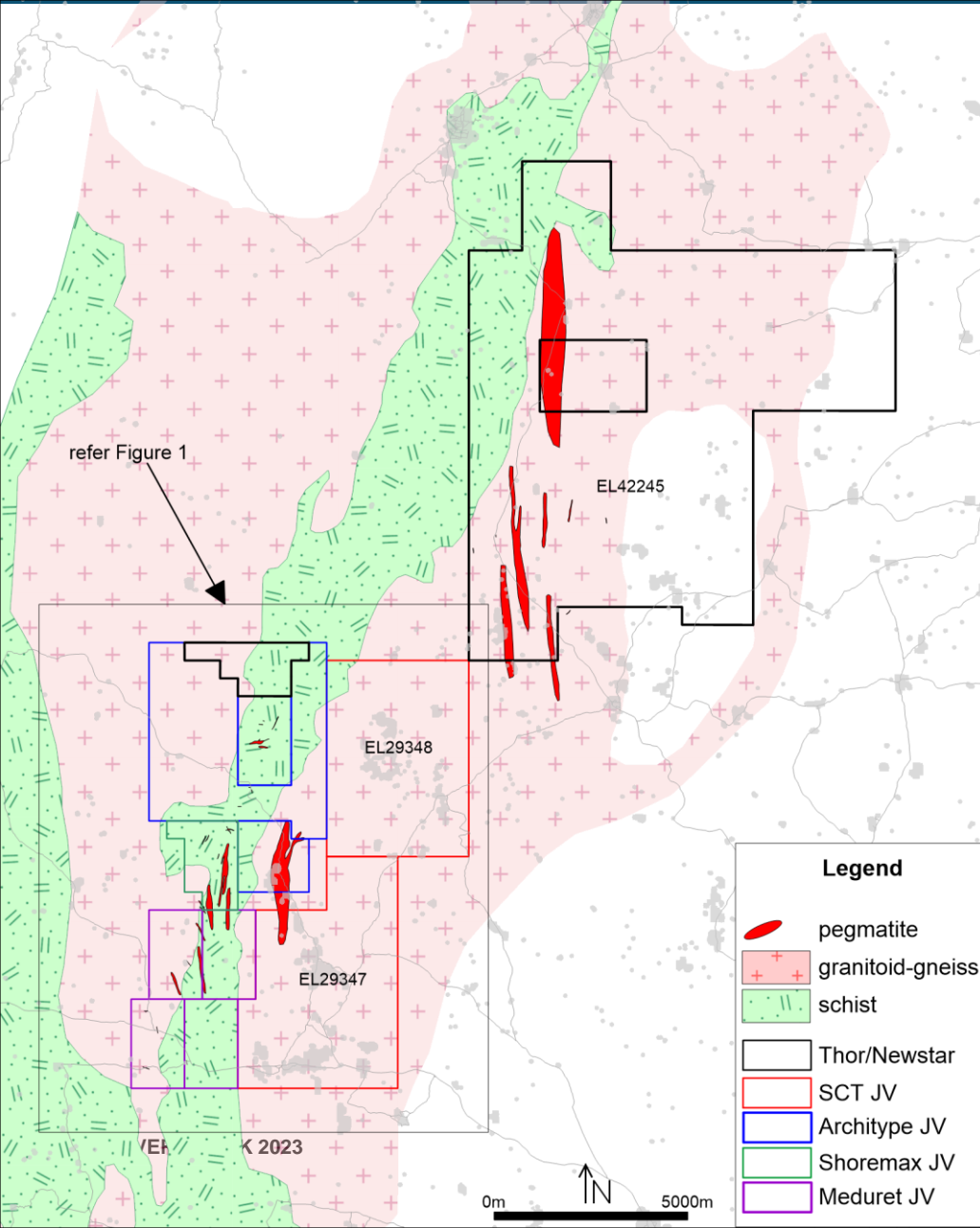
# THOR'S EXPLORATION TENURE



- Initial focus on south-west Nigeria
- Close proximity to established infrastructure including Lagos Port
- Thor has assembled prospective land package through target generation and ground reconnaissance exploration
- Newstar land package of 600km<sup>2</sup> growing and evolving and combined with 1,500km<sup>2</sup> SROL tenure
- Exploration permits located in Oyo, Kwara, Osun, Ogun and Ekiti States
- Thor's tenure covers key spodumene and lepidolite pegmatites
- Encouraging initial scout rock-chip sampling to confirm presence of lithium mineralisation



# OYO STATE LITHIUM PROJECT



# NIGERIA – AN EMERGENT LITHIUM SUPPLIER

## Exciting Large Scale Lithium Exploration Portfolio Already Acquired



Spodumene crystals (left) grading to lepidolite (right) in Thor's Oyo State Project

### NEWSTAR LITHIUM PORTFOLIO

- 600km<sup>2</sup> land package secured via earn-in & application
- Covers key lithium pegmatite occurrences
- Within 110km of Lagos port
- Sparsely populated
- Coarse spodumene and lepidolite dominant pegmatites

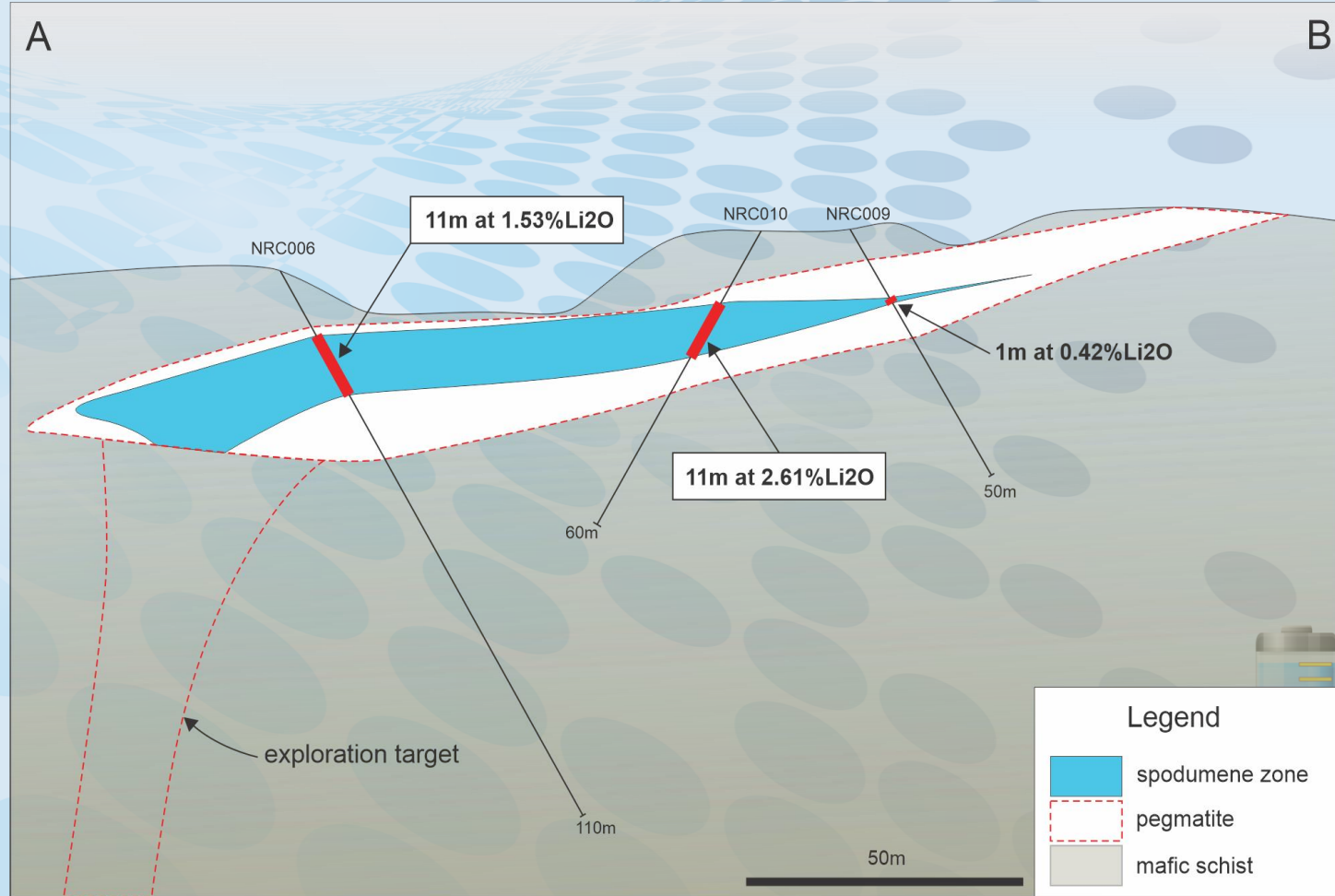
### UNDER-EXPLORED LARGE-SCALE PEGMATITE FIELDS

- Pegmatite occurrences in southwest Nigeria are emplaced into Proterozoic meta-sedimentary-metavolcanic sequences,
- Pegmatites are enriched in tantalum relative to niobium.
- No lithium-focused exploration for lithium pegmatites
- Recent increase in small-scale mining that produces high-grade, hand-sorted spodumene and lepidolite





Outcrop of large spodumene crystals containing 7.19%Li<sub>2</sub>O in Oyo State Project







## **PARENT COMPANY WITH CASH FLOW**

**Established Operating Experience In Nigeria**

**Continued development of Nigeria's first modern mining company**

**Lithium – a new value adding business alongside Thor's gold operations**

**Committed to developing both gold and lithium businesses in parallel**



# Sustainability- Key achievements

## Key sustainability achievements and ESG progress to date

- **Corporate governance**

- 13 Corporate Policies adopted by Board in 2022 including human rights, environment, community, procurement, human resources and updates to Whistle-Blower, Anti-Bribery, Diversity & Business Ethics Policies
- Independent whistleblower hotline in operation and in-house staff trained in monitoring and reporting findings
- Report and Audits successfully signed off for AIM London Stock Exchange Listing
- Continued delivery of lenders' (Africa Finance Corporation) technical, financial and environment and social loan deliverables

- **Our People**

- On Segilola 27% workers of total employees (1040) are employed from the host communities in line with the Community Development Agreements
- Women make up 8.75% of the total workforce
- 5,810 Training hours conducted
- Succession plan developed and implemented

- **Environment**

- Zero recordable environmental incidents
- Monthly compliance environmental monitoring conducted
- Annual ecology study conducted for the Segilola Gold Project
- Developed and rolled out the SROL Greenhouse Gas Tool
- Biodiversity study completed in Senegal

- **Health and safety**

- Started ISO 45001:2018 Accreditation
- 100% of new hires in 2021 underwent the HSE Induction
- JSA and risk assessment done for all high-risk activities
- 1,040 Toolbox Talks conducted
- Lost Time Injury Frequency Rate (LTIFR): 0.48
- Total Recordable Injury Frequency Rate (TRIFR) : 3.86

- **Social and Community**

- \$35 million spent on local procurement (2021)
- Continued rollout of Community Development Agreement (CDA) commitments including:
  - women's initiatives,
  - scholarships awarded to children from vulnerable households to stay in school (26 annually),
  - construction of public buildings - \$1.5 million allocate to CDA initiatives over 5 year period
- An additional \$1 million allocated for CSR activities 2021 to 2026 – construction of local markets, upgrading local roads, constructing sports facilities, support for community festivals
- \$2.6 million paid in compensation for loss of crops and land.
- Livelihood programmes being rolled out (2022 onwards) over 3 years – vegetable and fish farms, training, local procurement.
- Seed funding of \$1 million from SROL to support self-sustaining enterprises

# Board

## Strong governance, financial and technical experience and deep local knowledge



**SEGUN LAWSON, BSc, MBA**  
Chief Executive Officer & Director

- Mr Lawson has been the CEO of Thor since 2011. He has identified and lead all of Thor's acquisitions and financings, including Thor's recent acquisition of the Segilola Gold project. He co-founded African Star Resources Incorporated where he was responsible for financing, corporate and business development activities, culminating in the reverse takeover of Thor Explorations Ltd
- Before founding African Star Resources, he gained extensive transaction experience in corporate finance at Noble Company and at Premier Oil, identifying and negotiating new West African opportunities.
- Mr Lawson is a British Nigerian citizen and has a strong network of contacts both in the UK and in West Africa.
- Mr Lawson holds a BSc (Honours) in Geology from the Royal School of Mines, Imperial College London, and an MBA from Cass Business School, London.



**ADRIAN COATES, MA, MBA**  
Non-Executive Chairman

- Mr Coates is a highly acclaimed investment banker with extensive Board experience in the natural resources sector.
- Previously Mr Coates served as the Global Head of Resources and Energy, Global Banking and Markets at HSBC. He was cited in the press as "HSBC's star advisory banker" and named in Financial News' "Top 20 European Dealmakers". He has also held senior roles in UBS, Warrior International and Credit Suisse.
- His Board experience includes serving as Non-Executive Director of Regal Petroleum plc, Senior Independent Non-Executive Director of Polyus Gold International Limited, Independent Director at Petropavlovsk PLC and Independent Non-Executive Director of Kazakhgold Group, Ltd
- Mr. Coates holds an MA degree in Economics from Cambridge University and an MSc (MBA) from London Business School.



**DR. JULIAN BARNES**  
Non-Executive Director

- Dr Barnes has 35 years of experience in over 52 countries in a wide variety of commodities and has over 26 years experience in undertaking due diligence studies, company and project reviews for major global resource lending institutions and mining companies located throughout the world.
- Dr Barnes co-founded Resource Service Group (subsequently RSG Global) in 1986. In 2004, he joined Dundee Precious Metals Inc. and was responsible for their worldwide exploration activities, project acquisition and investment due diligence.
- Following this, Dr Barnes was responsible for all technical aspects including exploration, project management, development, and management of Preliminary Economic Assessment (PEA) studies and due diligence for various companies as a specialist consultant.



**Collin Ellison, BSc, CEng**  
Non-Executive Director

- Mr. Ellison is a Mining Engineer with over 40 years of experience in mine design, construction, project implementation and operation.
- He has been responsible at a senior and executive level for the development from Definitive Feasibility Study, Project finance to production of seven underground and open pit mines with companies in Africa, Australia, S.E. Asia, Central Asia and North America. He also managed the completion of a number of feasibility studies for projects that were later developed by other parties such as Olympic Dam Life-of-mine study for Western Mining Corporation (later acquired by BHP Billiton).
- Mr. Ellison's recent West African roles included President & CEO of Goldbelt Resources developing the Inata Gold Project in Burkina Faso and President & CEO of PMI Gold Corporation, developing the Obatan Gold Project in Ghana which was successfully taken over by Asanko Gold, Canada.



**CHIEF KAYODE ADERINOKUN**  
Non-Executive Director

- Chief Kayode Aderinokun is a traditional Chief with over 35 years of accomplished business in Nigeria.
- He currently serves as Chairman of First Marina Trust Limited, a leading Central Bank regulated financial services institution in Nigeria.
- He is one of the leading business personalities in the Nigerian Mining sector, having led a number of initiatives including the first commercial exploration program of the Segilola Gold Project. He is a founder shareholder of Tropical Mines Limited and Segilola Resources Operating limited.
- He is an accomplished writer, and was Chairman of the Association of Nigerian Authors. He also founded the Fencing Federation of Nigeria, after serving as a Special Adviser to the Government of Osun State of Nigeria.



**FOLORUNSO "FOLLI" ADEOYE**  
Non-Executive Director

- Folorunso "Folli" Adeoye has a track record of successfully doing business in Nigeria for almost 40 years, where he has built a strong network of contacts.
- Mr Adeoye is the co-founder and President of Superior Petroleum Limited, a Nigerian downstream oil and gas company. He also co-founded Pacific Merchant Bank Limited (founded in 1989), which subsequently merged into Unity Bank Plc., one of the leading banks in Nigeria. He also served in a capacity as Special Adviser to the Osun State Government on development matters.
- Mr Adeoye has had over 25 years involvement in the Nigerian Mining Sector, where he co-founded Pineridge Nigeria Limited in order to advance prospective projects in joint ventures with the Nigerian Mining Corporation. This included pioneering modern standards in gold exploration in Nigeria with Tropical Mines Limited, the original owners of the Segilola Gold Project.

# Management Team



Experience across key functions including project development, operations, exploration, CSR and finance



**MICHAEL KELLY, CEng, PMP,  
General Manager**

- Mr Kelly has a proven track record in mine construction, production and technical leadership. He has achieved success in several remote locations in Africa and Asia.
- Most recently he brought Zara Mining's Koka gold project in Eritrea through construction and into production.
- He has a wealth of open pit and underground gold experience and has held several senior roles in mine engineering, mine planning technical services and contract mining, including Centerra Gold's Boroo gold mine in Mongolia and 13 years with AngloGold Ashanti at its Obuasi mine in Ghana following production experience in South Africa.
- Mr Kelly holds a BSc (Hons) in Mining Engineering from the University of Leeds UK and is a Member of the Institute of Materials, Metals and Mining. He is a Chartered Engineer, Project Management Professional and holds a Mine Managers Certificate of Competency South Africa.



**ALFRED GILLMAN, FAUSIMM,  
Group Exploration Manager**

- Mr Gillman has a successful track record in senior management and board roles across gold, base metals, uranium and industrial mineral exploration. He is currently a Director of Billabong Gold Pty Ltd and advisor to Superior Gold Inc.
- Previously he was the Group Exploration Manager of Harmony Gold, where he led the development of several major gold projects in Australia and Papua New Guinea. More recently, he has consulted to the resources industry and has gained extensive experience in the United States, Africa, Turkey, Central Asia, South America, Indonesia, China and Russia. He has also worked in Nigeria previously on the Segilola Gold project.
- Mr Gillman holds a BSc (Honours) from the University of Western Australia, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) Chartered Professional (Geology).



**JAMES PHILIP,  
VP, Corporate Development**

- Mr Philip is an experienced mining & metals executive and corporate financier with an extensive track record in equity and debt financings and corporate finance, focused primarily on Europe, the Middle East and Africa.
- Prior to joining Thor, Mr Philip was an Executive Director in Standard Chartered Bank's mining & metals division, completing over 30 transactions across the capital structure.
- Mr Philip holds a MEng in Earth Resources & Environmental Engineering from the Royal School of Mines, Imperial College London.



**CHRIS OMO OSAGIE, FCA, CPA, CA  
Chief Financial Officer**

- Mr Omo Osagie has served in various senior executive roles across North America, Europe, the Caribbean and Africa with PricewaterhouseCoopers, Deloitte, Centrica, Molson Coors and more recently as Deputy Regional Chief Finance Officer for Dangote Cement Plc in Nigeria.
- Mr Omo Osagie has led and sponsored numerous business transformational projects and has extensive experience in financial reporting, finance operations, mergers and acquisitions, controls and assurance, and treasury management and also financial advisory and corporate finance services to organizations, with transaction values from US\$30 million to US\$45 billion, including supporting new listings on the TSX.V (Toronto Stock Exchange) and the Irish Stock Exchange.
- He is a Chartered Accountant and Fellow of the Institute of Chartered Accountants in England and Wales, and a member of the Institute of Chartered Accountants of Ontario, Canada.



**LOUISE PORTEUS,  
Environmental and Social  
Manager**

- Ms Porteus has over 30 years experience in large scale mining, infrastructure, energy, oil and gas, agribusiness, industrial, poverty reduction and urban development projects with the private sector and development finance institutions.
- Ms Porteus has expertise in environment and social management plans, internationally compliant ESIA's, Resettlement Action Plans, stakeholder engagement plans and urban development projects



**AYOUB NYENZI,  
Senior Project Geologist**

- Mr Nyenzi is a geologist with over 24 years in the mining industry, ranging from grass-roots geological exploration through to production mining in sub-Saharan Africa.
- He gained broad experience by working as senior geologist in major gold mining companies including Barrick Gold, Placer Dome and Teranga Gold.
- Previous accomplishments, as a senior team member include the grass-roots to gold discovery for Gokona and Gora gold deposits and mine development through to production for North Mara and Sabodala gold mines including the discovery of the mineralized structure called "Ayoub's thrust" at the Sabodala gold mine.
- Mr Nyenzi holds a BSc Geology (honors) from University of Dar es Salaam and is a member of Australasian Institute of Mining and Metallurgy (MAusIMM) and Geological Society of South Africa

For additional information, please visit:

**[www.thorexpl.com](http://www.thorexpl.com)**

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