Award of Major 2D Seismic Acquisition Contract for HY-Range Project

Thor Energy PLC (AIM, ASX: THR, OTCQB: THORF) is pleased to announce that following a comprehensive bid evaluation process, it has signed a Letter of Award for an onshore 2D seismic acquisition survey ("the Programme") at the Company's 80.2%-owned HY-Range Project, Regulated Substance Exploration Licence RSEL 802, in South Australia.

Highlights:

- **Major Acquisition Programme:** the Programme will acquire approximately 464 line-kilometres of 2D seismic data across the HY-Range project (**Figure 1**), with acquisition expected between Q3 and Q4 2026.
- **Leading Contractor Appointed:** the contract has been awarded to Velseis Pty Ltd., a leading Australian seismic contractor providing integrated seismic technologies and turnkey spatial survey and acquisition solutions.
- **Priority Focus Areas:** the Programme will target Thor Energy's highest-priority zones within the enigmatic and highly prospective Torrens Hinge Zone, a region of Neoproterozoic low-grade metasediments underlain by felsic-to-ultrabasic crystalline basement.
- **Enhanced Visualisation Potential**: the seismic data will be linked with Thor's existing subsurface models, gravity, magnetic, and passive datasets, as well as the recently announced Phase-2 geochemistry results (which recorded natural hydrogen readings of up to 3%), to fulfil the Company's pre-drill exploration maturation.
- **Clear Path to Drilling:** the Programme is designed to provide depth control, reveal the nature of the hydrogen- and helium-generating basement rocks, map pervasive faulting that acts as a migration control, confirm existing leads, and identify new prospects for definitive exploration drilling.
- **Fully Funded Programme:** following a successful series of non-core asset divestments, the Company has sufficient financial resources to fund this programme from existing cash reserves.
- **Next Steps:** the Company will move to a full contract within the coming weeks and will provide further timing updates to the market once all approvals and detailed planning have been completed.

Andrew Hume, Managing Director of Thor Energy, commented:

"With this Programme, we are fulfilling part of Thor's fundamental philosophy of bringing the best of both worlds from mineral and hydrocarbon exploration. By testing and validating these techniques, we are providing differentiated insights and applying rigorous, play-based exploration processes to mature the latent potential of natural hydrogen and helium at Thor's RSEL 802, HY-Range project.

"The award of this Programme to Velseis marks a significant milestone for the HY-Range project. By illuminating the Torrens Hinge Zone, we will finally be able to tie our surface geochemistry results, including our recent up to 3% natural hydrogen readings, to the deep basement structures that generate and focus these gases.

"We will be moving to a full contract within the coming weeks and look forward to providing timing updates once all approvals and planning are complete. This fully integrated dataset will be instrumental in finalising our drill targets and helping drive this growing clean energy sector forward."

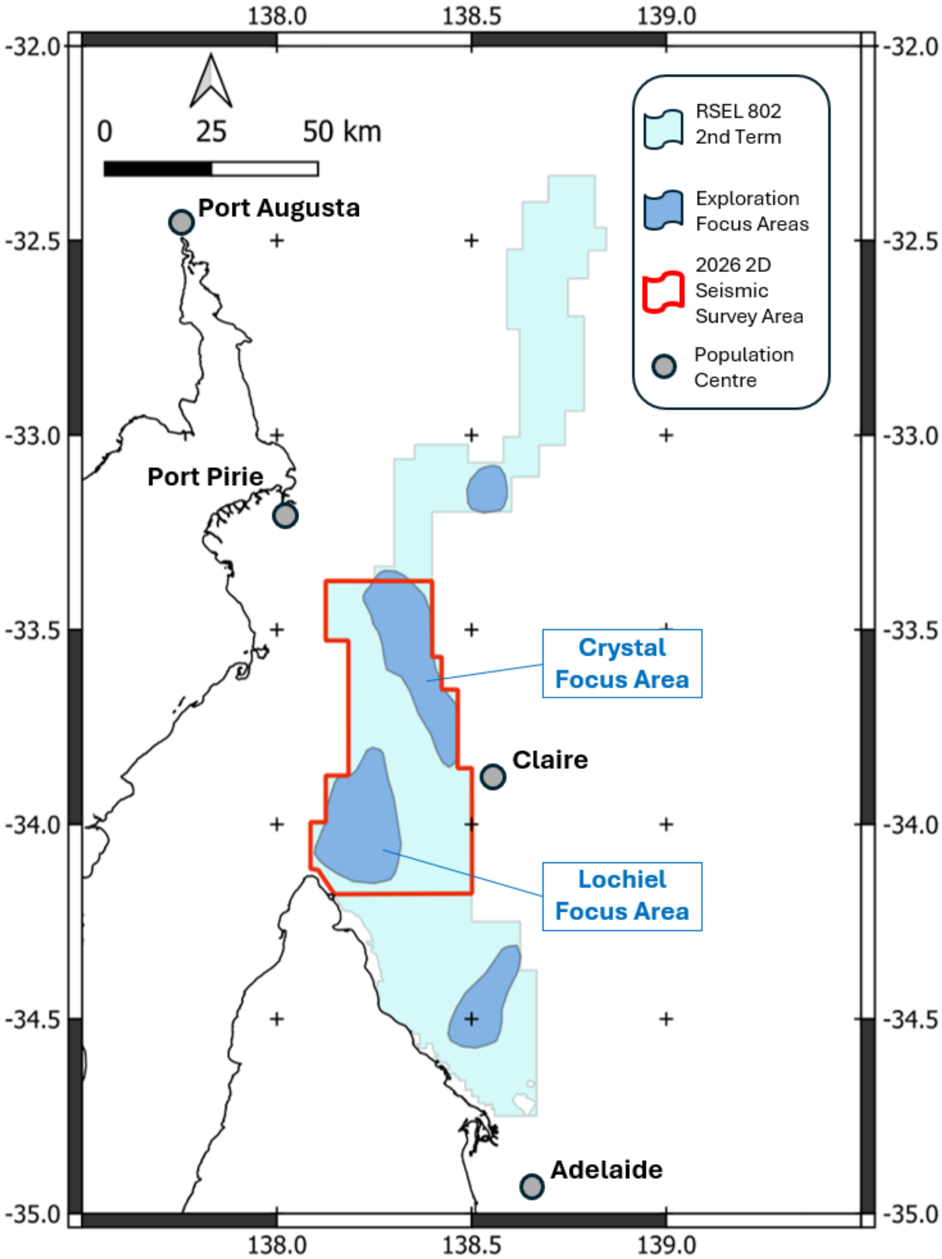

Figure 1: RSEL 802 second-term area, illustrating exploration focus areas and areas of planned 2D seismic acquisition lines

Strategic approach
Thor continues to distinguish itself by exploring for commodities using techniques at the intersection of traditional mining and hydrocarbon exploration. By integrating surface geochemistry, passive surveying, and now extensive 2D seismic, the Company is deploying a comprehensive, play-based exploration approach to enhance the chance of success and maximise the use of the Company's resources.

Complete pre-drill dataset
The upcoming Programme will be acquired across the highly prospective Torrens Hinge Zone within RSEL 802. This structural corridor is considered a potential nexus for the generation and migration of natural hydrogen. The 2D seismic data will provide detailed insights into the subsurface architecture of this region, allowing Thor to gain critical control over the depth and nature of the underlying basement rocks, which are believed to be the primary generators of the region's hydrogen and helium. Similarly, the seismic data will elucidate potential controls on gas migration and favourable focusing and/or trapping configurations.

Through integration with Thor's current geological models, gravity and magnetic data, and the compelling Phase-2 soil air surface geochemistry announcement: Phase-2 Survey Records up to 3% Hydrogen at the HY-Range Project, the Company will create a unified 3D perspective of the HY-Range working gas systems. This holistic dataset is the final step required to confirm existing leads, generate new prospects, and mature the project for exploration drilling.

Contract and operational next steps
Following execution of the Letter of Award, Thor and Velseis will proceed to finalise a full operational contract in the coming weeks. Thor is currently progressing through the required regulatory and environmental permitting processes. The Company will provide further operational and timing updates to the market once all necessary approvals and detailed logistical planning have been completed.

About Velseis Pty Ltd.
Velseis Pty Ltd. is a premier Australian seismic acquisition and processing contractor headquartered in Queensland. Specialising in integrated seismic technologies, Velseis brings extensive expertise in delivering turnkey spatial survey and seismic acquisition solutions across Australia's complex geological terrains. Their robust operational capabilities and rigorous management policies ensure safe and efficient field execution.

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The Board of Thor Energy PLC has approved this announcement and authorised its release. The person responsible for arranging the release of this announcement on behalf of the Company is Andrew Hume, Managing Director & Chief Executive Officer.

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About Thor Energy PLC
The Company is focused on both hydrogen and helium exploration, along with the exploration for copper, gold, uranium, and other energy metals.

Forward-looking statements
This announcement contains forward-looking statements relating to expected future events and results of the Company that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied. The preliminary results described in this announcement are subject to verification and may be revised. Technical information in this announcement has been reviewed and approved by Andrew Hume BSc (Hons) Geology, FGS, Managing Director and Chief Executive Officer of Thor Energy PLC, who acts as a qualified person for the purposes of the AIM Note for Mining and Oil and Gas Companies.