



Suite 250, 1075 West Georgia Street  
Vancouver, BC, Canada V6E 3C9  
Tel: 1.778.373.0102 Fax: 1.604.434.1487

## NEWS RELEASE

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR  
DISTRIBUTION TO U.S. WIRE SERVICES

**FOR IMMEDIATE RELEASE**  
**April 9, 2015**

**TSXV: THX**  
**Shares Outstanding: 106,687,718**

**Vancouver, British Columbia**

### **Option and Farm-out Agreement with Acacia Mining (formerly African Barrick Gold) over the Central Houndé Project, Burkina Faso**

Thor Explorations Ltd. (the "Company" or "Thor") (TSX Venture: THX) is pleased to announce that it has entered into an agreement with Acacia Mining Plc ("Acacia"), formerly known as African Barrick Gold Plc relating to Thor's Central Houndé Project (the "Project") in Burkina Faso whereby Acacia will have the exclusive option to earn up to a 51% interest in the Project by satisfying certain conditions over a 4-year Earn-in period and then the right to acquire an additional 29% interest, for an aggregate 80% interest in the Project, upon declaration of a Pre-Feasibility Study.

Simultaneously with the agreement with Acacia, Thor has entered into an agreement to acquire the remaining 15% minority interest in the Bongui and Legue gold permits located in Houndé greenstone belt increasing its ownership to a 100% interest in the Project prior to any Earn-in by Acacia. The purchase of the minority interest is through the issuance to the minority shareholder of an aggregate of 373,517 common shares and is subject to the approval of the acquisition by the TSX Venture Exchange.

#### **Highlights of the transaction**

- Acacia will spend a minimum of US\$500,000 within a 12-month Option Period prior to deciding to Earn-in.
- Acacia will spend a minimum of US\$1,000,000 in the following 24 months to earn a 51% interest in the Project ("Phase 1 Earn-in"). Should Acacia elect not to continue with Phase I Earn-In or withdraw from the agreement, Acacia will retain no equity in the Project and will pay Thor a termination fee of \$100,000.
- Acacia will spend a minimum of an additional US\$2,000,000 in the 24 months following the Phase 1 Earn-in.
- Acacia will fund all costs up to and including the completion of a Pre-Feasibility study on the Project to earn an additional 29%.

Segun Lawson, Chief Executive Officer of Thor, said: "*We are delighted to have entered into this Earn-in Agreement with Acacia, who has an excellent track record of finding and developing gold projects in Africa. We are retaining a material interest in the project whilst removing any funding requirement until the project has advanced significantly.*"

*The Earn-in agreement with Acacia will allow exploration of the Project to continue, with a view of creating value for Thor and its shareholders.”*

### **About the Central Houndé Project**

The Central Houndé Project consists of three early stage gold exploration licenses located in South West Burkina Faso, approximately 260km South West of the capital city Ouagadougou. The permits lie within the Houndé gold belt which hosts Semafo's 5.9Moz Mana Mine.

The Central Houndé Project covers an area of 474 km<sup>2</sup>, and lies in proximity to recent discoveries of significant gold mineralisation by Avion Gold Corp., Orezone Gold Corporation and Semafo Inc., amongst others.

Further information on the Central Houndé Project can be found on the Company's website: [www.thorexpl.com](http://www.thorexpl.com).

Thor Explorations is a Canadian gold exploration company focused on its two key projects in West Africa. Thor has an option to earn up to a 70% interest in the Douta project, located 5km West of the Massawa Project in South East Senegal and a 100% interest in the Central Houndé Project in south west Burkina Faso. Thor aims to aggressively progress towards a maiden resource on its Douta project whilst continuing to pursue prospective additional projects in West Africa.

### **THOR EXPLORATIONS LTD.**

Per: "*Segun Lawson*"  
President & CEO

For further information please contact:

Tel: 778-373-0102

Fax: 604-434-1487

Email: [info@thorexpl.com](mailto:info@thorexpl.com)

---

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release**

This press release does not constitute an offer to purchase securities. The securities to be offered in the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

### **Cautionary Note Regarding Forward-Looking Statements**

Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements". Such forward-looking statements, including but not limited to the use of the proceeds of the private placement. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.