



NEWS RELEASE
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04 November, 2025

TSXV/AIM: THX

DIVIDEND – FOREIGN EXCHANGE RATE CONFIRMATION

Thor Explorations Ltd (TSXV / AIM: THX) ("Thor Explorations", "Thor" or the "Company") announces the foreign exchange rates that will be applied to its quarterly dividend which was announced on 14 October, 2025.

For shareholders that have elected to receive the quarterly dividend in Sterling or USD, the foreign exchange rates that will be applied are CAD\$1:£0.5416 and CAD\$1:US\$0.7114. Accordingly, the Sterling and USD equivalents of the quarterly dividend are £0.00677 and US\$0.008893 per Ordinary Share, respectively.

The Company also confirms that the quarterly dividend will be paid on 14 November, 2025.

THOR EXPLORATIONS LTD.

For further information please contact:

Thor Explorations Ltd
Email: info@thorexpl.com

Canaccord Genuity (Nominated Adviser & Broker)
Henry Fitzgerald-O'Connor / James Asensio / Harry Rees
Tel: +44 (0) 20 7523 8000

Hannam & Partners (Broker)
Andrew Chubb / Matt Hasson / Jay Ashfield / Franck Nganou
Tel: +44 (0) 20 7907 8500

BlytheRay (Financial PR)
Tim Blythe / Megan Ray / Said Izagaren
Tel: +44 207 138 3203

Yellow Jersey PR (Financial PR)
Charles Goodwin / Shivantha Thambirajah

About Thor Explorations

Thor Explorations Ltd. is a mineral exploration company engaged in the acquisition, exploration, development and production of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor Explorations holds a 100% interest in the Segilola Gold Project located in Osun State, Nigeria and has a 100% economic interest in the Douta Gold Project located in south-eastern Senegal. Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol "THX".