

Thor Explorations Ltd.

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Thor Exploration launches C\$20M private placement to bolster West African projects

Thor Exploration Ltd (CVE:THX) plans to raise C\$20 million via a new private placement to fund its West African operations, the junior exploration company announced Monday.

The offering will consist of 100.5 million shares available at C\$0.20 with the proceeds going toward exploration in Nigeria and development of the Segilola Gold Project as well as the Douta Project in Senegal.

READ: Thor Explorations granted 30 day extension on US\$15M placing In conjunction with the new private placement, the company also said it would not be going forward with its previously planned private placement of the same value. The deadline to close that placement had been extended but ultimately expired.

The Canadian mineral exploration company is focused on exploration and development in West Africa. Thor holds a 100% interest in the Segilola gold project in the Osun state of Nigeria and a 70% interest in the Douta gold project in south-eastern Senegal. Thor also holds a 49% interest in the Bongui and Legue gold permits located in Houndé greenstone belt, in southwest Burkina Faso.

Shares of Thor slid 12% Monday afternoon to C\$0.14.

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Price: 0.205

Market Cap: \$127.35 m

1 Year Share Price Graph



Share Information

Code: THX

Listing: TSX-V

52 week	High	Low
	0.28	0.12

Sector: Gold & silver

Website: www.thorexpl.com

Company Synopsis:

Thor Explorations Limited is a TSX-V listed (THX:TSX-V) Canadian mineral exploration company engaged in the acquisition and exploration and development of mineral properties in West Africa.

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