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**Colorado Division of Reclamation,
Mining and Safety**

30 May 2024

Mr. Lucas West
Colorado Division of Reclamation , Mining and Safety
Room 215
1001E. 62nd Ave
Denver, CO 80216

Dear Mr. West,

On behalf of Thor Energy PL / Standard Minerals, Inc., enclosed please find the Mineral Prospecting Drill Hole Permanent Abandonment Final Report Forms for NOI numbers P-2023-009, P-2023-010, and P-2023-011

Please let me know if you have any comments or questions.

Sincerely,

Tony Adkins
Geologist

Thor Energy PLC

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ABN 58 121 117 673

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London Wall
London EC2M 5PS
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Stock Exchange listings:

London (AIM): THOR
Australia (ASX): THOR
USA (OTCQB listing): THORF

Directors:

Nicole Galloway Warland
Alastair Clayton
Mark McCough

Thor Energy PLC subsidiaries

American Vanadium Pty Ltd
ACN 628 536 292
ABN 83 628 536 292

Cisco Minerals Inc.
11017227-0142 (Utah)
Standard Minerals Inc.
20181694287 (Colorado)

Hale Energy Pty Ltd
ACN 114 933 998
ABN 93 114 933 998

Hamersley Metals Pty Ltd
ACN 622 868 213
ABN 67 622 868 213

Molyhil Mining Pty Ltd
ACN 112 922 497
ABN 47 112 922 497

Pilbara Goldfields Pty Ltd
ACN 621 101 497
ABN 52 621 101 497



MINERAL PROSPECTING DRILL HOLE
PERMANENT ABANDONMENT FINAL REPORT

Pursuant to the terms of 34-32-113(5.5)(d) and (e) of the Act and Rule 5.7 of the Mineral Rules and Regulations of the Colorado Mined Land Reclamation Board for Hard Rock, Metal, and Designated Mining Operations, abandonment reports shall be submitted to the Division within 60 days of abandonment for any drill hole with artesian flow, or within 12 months of abandonment for any other drill hole.

Rimrock

(PROSPECT SITE NAME)

P-2023-011

(PROSPECT NOI No.)

I. DRILL HOLE: Drill Hole I.D. No.

23WBRA010 (See attachment for holes 23WBRA

For this Section I, please attach completed drill hole logs OR complete the following information:

186 ft

(Total Depth)

2 ft

(Depth of Unconsolidated Material)

182 ft

(Depth of Penetration into Bedrock)

Was water encountered: No ☒ Yes ☐ if so, at what depth(s):

Was water encountered in either Volcanic or Sedimentary Rock: No ☒ Yes ☐

Date Drilled:

3 Nov 2023

Date Permanently Abandoned:

15 Nov 2023

II. OPERATOR (PROSPECTOR) :

Thor Energy PLC / Standard Minerals Inc.

(Name)

c/o Wolcott LLC 729 Bookcliff Ave

(Address)

Grand Junction

(City)

CO

(State)

81501

(Zip)

(970) 4625888

(Telephone No.)

DRILLER:

Boart Longyear

(Name)

605 Union Pacific Way

(Address)

Elko

(City)

NV

(State)

89801

(Zip)

(75) 7381980

(Telephone No.)

III. LOCATION:

The following information is required for ALL prospecting drill holes:



1/4 of the 1/4 of Section Township Range

Principal Meridian County

If the area has not been surveyed, supply the Longitude West and Latitude North, or attach a location map, preferably a USGS Quad.

The following additional information is required for artesian flowing holes:

Feet ☐ North ☐ South from the ☐ South ☐ North section line

feet ☐ east ☐ West from the ☐ west ☐ East section line

NOTE: In the case of closely spaced drill holes having similar geologic and hydrologic characteristics, the Operator may, with the approval of the Division, submit a single consolidated final report including the location of all drill holes and a description of abandonment technique. In such case, complete one abandonment final report form and attach a list of drill hole locations. If more space is needed to provide any of the information for this form, please attach separate sheets.

IV. Complete Either Subsection A or B:

PERMANENT ABANDONMENT (Check either box 1 or subsection 2 boxes as appropriate and provide the requested information)

☒ 1. Plugged dry hole, method of plugging:

Depth at which concrete plug set: feet below ground surface.

☐ 2. Sealed Hole (when groundwater is encountered):

☐ 2a. Neat Cement Grout, top to bottom: grout mixture used:

Intervals grouted (feet beneath ground surface, method and materials):

☐ 2b. Neat Cement Grout, interval grouting: grout mixture used:

Intervals grouted (feet beneath ground surface, method and materials):

☐ 2c. Abandonment Fluid Mixture (Such as Sodium Bentonite with Polymer) Brand Name:

Marsh Funnel viscosity of abandonment fluid: sec.

Type of surface plugging used:

N/A

Depth at which plug set:

N/A

feet below ground surface,

Method:

N/A



2d. Other method used with approval of the Division of Reclamation, Mining and Safety; describe in detail method and materials used on a separate attached sheet.

B. CONVERSION TO A WATER WELL

State Engineer's Permit No.:

N/A

(attach copy of permit)

County Where Well is Located:

N/A

Water Well Use:

N/A

V. METHOD OF RECLAIMING DRILL SITE SURFACE DISTURBANCE:

If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds

The Operator who conducted the prospecting drill operation states that the information set forth hereupon is true to the best of their knowledge.

Tony Adkins

(Name of Operator's Representative)

Geologist

(Title)



Tony Adkins

Operator's Representative)

30 May 2024

(Date)

23WBRA DH Abandon Rimrock P2023-011

Colorado Division of Reclamation Mining and Safety

MINERAL PROSPECTING DRILL HOLE PERMANENT ABANDONMENT FINAL REPORT

Prospect Number	Prospect Site Name	Project Area	DH ID	Total Depth (ft)	Depth of unconsolidated material	Depth of Penetration into bedrock	Was water encountered?	Was water encountered in either volcanic or sedimentary rock?	Date Drilled	Date Permanently Abandoned
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA010	186	2	184	No	No	3 Nov 2023	15 Nov 2022
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA011	325	2	323	No	No	5 Nov 2023	15 Nov 2022
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA012	310	2	308	No	No	5 Nov 2023	15 Nov 2022
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA013	325	2	323	No	No	14 Nov 2022	16 Nov 2022
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA014	325	2	323	No	No	15 Nov 2022	16 Nov 2022
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA015	325	2	323	No	No	15 Nov 2022	17 Nov 2022
P-2023-011	Wedding Bell Mountain	Rimrock	23WBRA016	485	2	483	No	No	9 Nov 2023	18 Nov 2022

23WBRA DH Abandon Rimrock P2023-011

Operator	Driller	¼ ¼ Sec T R Meridian	County	Easting (WGS84 UTM Zn12)	Northing	Elevation (m)	Longitude	Latitude WGS84
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	687970	4225686	2022	-108.85451	38.15949
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	688010	4225566	2038	-108.85409	38.15840
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	687957	4225545	2030	-108.85470	38.15822
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	687976	4225613	2030	-108.85446	38.15883
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	688000	4225656	2026	-108.85418	38.15921
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	687939	4225656	2022	-108.85487	38.15923
Thor Energy PLC/Standard Minerals, Inc. c/o Wolcott LLC 739 Bookcliff Ave Grand Junction, CO 81501	Boart Longyear 605 Union Pacific Way Elko NV 89801 (775) 738-1980	NE¼ NE1/4 Sec 16 T45N R18W NMPM	Montrose	687937	4225413	2040	-108.85496	38.15704

Elevation (ft)	Hole Plugging Method	Method of Reclaiming drill site surface disturbance	Notes
	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	Hole hit mine workings at 184 feet
6631	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	
6683	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	
6658	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	
6659	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	
6645	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	
6631	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	
6691	No casing, surface or otherwise was left in the hole. The hole backfilled with dry cuttings or if wet cuttings, the sump was pumped back into the hole to within 5 feet of the surface, then a spider-type plug was placed and then backfilled to the surface with high-quality bentonite chips.	If present, a sump was backfilled and then the pad regraded to approximate natural surface before disturbance, reserved topsoil respread, then seeded with an approved mix and then raked/harrowed to cover seeds	