

# Segilola Definitive Feasibility Study Drilling Continues to Deliver Strong Results and LIDAR Survey Completed

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Composite longitudinal section of the footwall and 1st hangwall lodes showing gram-metre contours and drill intercepts

Plan view of 2018 Core Drilling Program with Tabled Results

Southern Mapping survey aircraft at Lagos International Airport

VANCOUVER, British Columbia, May 30, 2018 (GLOBE NEWSWIRE) -- [Thor Explorations Ltd.](#) (TSX VENTURE:THX) ("Thor" or the "Company") is pleased to announce further encouraging results from its diamond core drilling program on its 100% owned Segilola Gold Project in Nigeria. This is following the announcement on April 25, 2018 of the "Strong initial drill results". The Probable reserve at Segilola currently comprises 448,000 ounces of gold grading 4.2g/tAu within a global resource base of 862,000 ounces of gold.

The recent targeted drilling has focussed on adding further definition to identified zones of the open pit resource and Thor's management consider the assay results are likely to result in an upgrade of the open pit resource and reserve that will be used in the Definitive Feasibility Study ("DFS").

Highlights include:

- SGD187: 6.3 metres at 15.3g/tAu
- SGD188: 7.6 metres at 9.8g/tAu
- SGD189: 8.0 metres at 6.3g/tAu
- SGD178: 4.3 metres at 10.5g/tAu

The Company is also pleased to announce that it has completed a detailed fixed-wing LIDAR and photo-imagery survey of the exploration license (incorporating the Segilola mining license) that will provide a detailed topographical base for site planning and DFS engineering design, as well as providing further social and environmental information and additional data for exploration activities.

Segun Lawson, President & CEO, stated:

*"The current drilling campaign at Segilola is continuing to deliver excellent drill results which demonstrate clear potential for enhancement of the existing 4.2g/t Au open pit reserve. Thor is looking forward to the final results from what has been a very successful drilling campaign."*

*The DFS is progressing on schedule, with completion of geotechnical and hydrogeological drilling and the final results from the metallurgical testwork program in the coming weeks."*

## Drilling Program

As reported on April 25, 2018, the targeted outcomes of the drilling program are to:

- Increase in open pit reserve grade as result of better definition of the higher grade zones (>10g/tAu) of the resource
- Upgrade parts of the resource from indicated to measured classification
- Upgrade parts of the resource from inferred to indicated classification in order to be included in reserve and mine planning studies
- Obtain further confirmation of high grade extensions of the gold-system at depth
- Provide samples for metallurgical testing
- Obtain data for open pit grade control design

The results to date (Table 1) generally confirm the high grade character of the deposit and, in particular, the northern lode. Refer to Figure 2.

HOLE ID	Easting	Northing	RL	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Downhole Interval (m)	True Thickness (m)
SGD180	701839	831630	348	80	90		92.1	92.6	0.50	0.4
SGD185	701822	831558	348	80	90	-60	58.1	60	1.90	1.6
SGD186	701846	831649	345	68	90	-50	29.2	30	0.80	0.7
SGD187	701935	832125	345	90	90	-60	55.3	61.6	6.30	5.5
SGD188	701932	832100	342	95	90	-60	50.5	58.1	7.60	6.6
SGD189	701927	832075	341	95	90	-60	58	66	8.00	7.0
SGD190	701895	831925	338	95	90	-60	49.65	52	2.35	2.0
SGD191	701875	831850	341	84	90	-60	44	50	6.00	5.2
SGD192	701870	831825	342	83	90	-60	37.3	44	6.70	5.8
SGD193	701852	831775	336	60	90	-60	48.7	53	4.30	3.7
SGD194	701823	831750	344	130	90	-60	74	77	3.00	2.8
SGD195	701751	831165	358	160	240	-80	94	148.45	54.45	16.7
					<i>includes</i>		<i>94</i>	<i>100.7</i>	<i>6.70</i>	<i>2.8</i>
					<i>and</i>		<i>108</i>	<i>124</i>	<i>16.00</i>	<i>4.8</i>
					<i>includes</i>		<i>117.8</i>	<i>123</i>	<i>4.90</i>	<i>1.9</i>
					<i>and</i>		<i>131</i>	<i>148.45</i>	<i>17.45</i>	<i>4.9</i>
					<i>includes</i>		<i>139</i>	<i>146</i>	<i>7.00</i>	<i>3</i>

- Average grades calculated using 1.0g/tAu lower cut off, no top cut
- Included zones calculated at 3g/tAu lower cut off, no top cut

Table 1: Segilola Gold Project: Drillhole intersections

The Segilola gold deposit comprises a main footwall lode and two hangingwall lodes. Modelling of the mineralisation suggests that first hangingwall lode forms a continuous mineralised structure that extends over the entire 1.8km strike length. This lode is characterized by medium to high grade inceptives with frequent occurrences of visible gold. Analysis of grade contour longitudinal sections (Figure 1) indicates several plunging shoots within the first hangingwall panel. Further exploration at depth within these shoot trends is anticipated.

Photos accompanying this announcement are available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/8bdbdaed-3259-4188-b46e-b9b6da663a47>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/4ce37275-3f2d-4932-91de-e6c919175cbe>

## LIDAR Survey

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photo-imagery survey of the exploration license (incorporating the Segilola mining license) that will provide a detailed topographical base for site planning and DFS engineering design, as well as providing further social and environmental information and additional data for exploration activities.

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/a77b81f9-3b47-44bc-9d77-9c2b71ecc637>

#### Drilling and Sampling Procedures

All drilling has been undertaken with an Atlas Copco CS-14 diamond rig. Sampling is predominantly quarter-core HQ. On occasions where NQ coring was necessary, half-core samples were taken. Core logging, photography and cutting takes place at Thor's exploration compound in the nearby township of Ilesha. Strict QA/QC procedures are followed with an industry-standard schedule of certified standards, blanks and duplicates. Samples are transported under supervision directly to the MS Analytical sample preparation laboratory in Abuja, Nigeria from where the sample pulps are couriered to Canada. Analyses are carried out by MS Analytical (Vancouver) using the FAS-221 (fire assay, 50g charge) method. A metallic screen fire assay (MSC-150 1,000g fire assay) is carried out on samples that return an initial fire assay result of >10g/tAu. To date, the metallic screen fire assay results correlate to within 99% of the normal fire assays.

#### Qualified Person

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

#### About Thor

[Thor Explorations Ltd.](#) is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and a 70% interest in the Douta Gold Project located in south-eastern Senegal. Thor also holds a 49% interest in the Bongui and Legue gold permits located in Houndé greenstone belt, south west Burkina Faso. Thor trades on the TSX Venture Exchange under the symbol "THX".

#### [Thor Explorations Ltd.](#)

Segun Lawson  
President & CEO

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*Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements" within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. Such forward-looking statements, including but not limited to the completion of the acquisition of the Segilola Gold Project and the use of the proceeds of the private placement. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release and accordingly, is subject to change*

*after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.*

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