

Expanding the High-Margin Gold Footprint at the Douta Project

High-grade exploration results from the 2026 40,000m drill program successfully de-risk and extend the economic life of Thor Explorations' flagship Senegalese asset post-PFS.

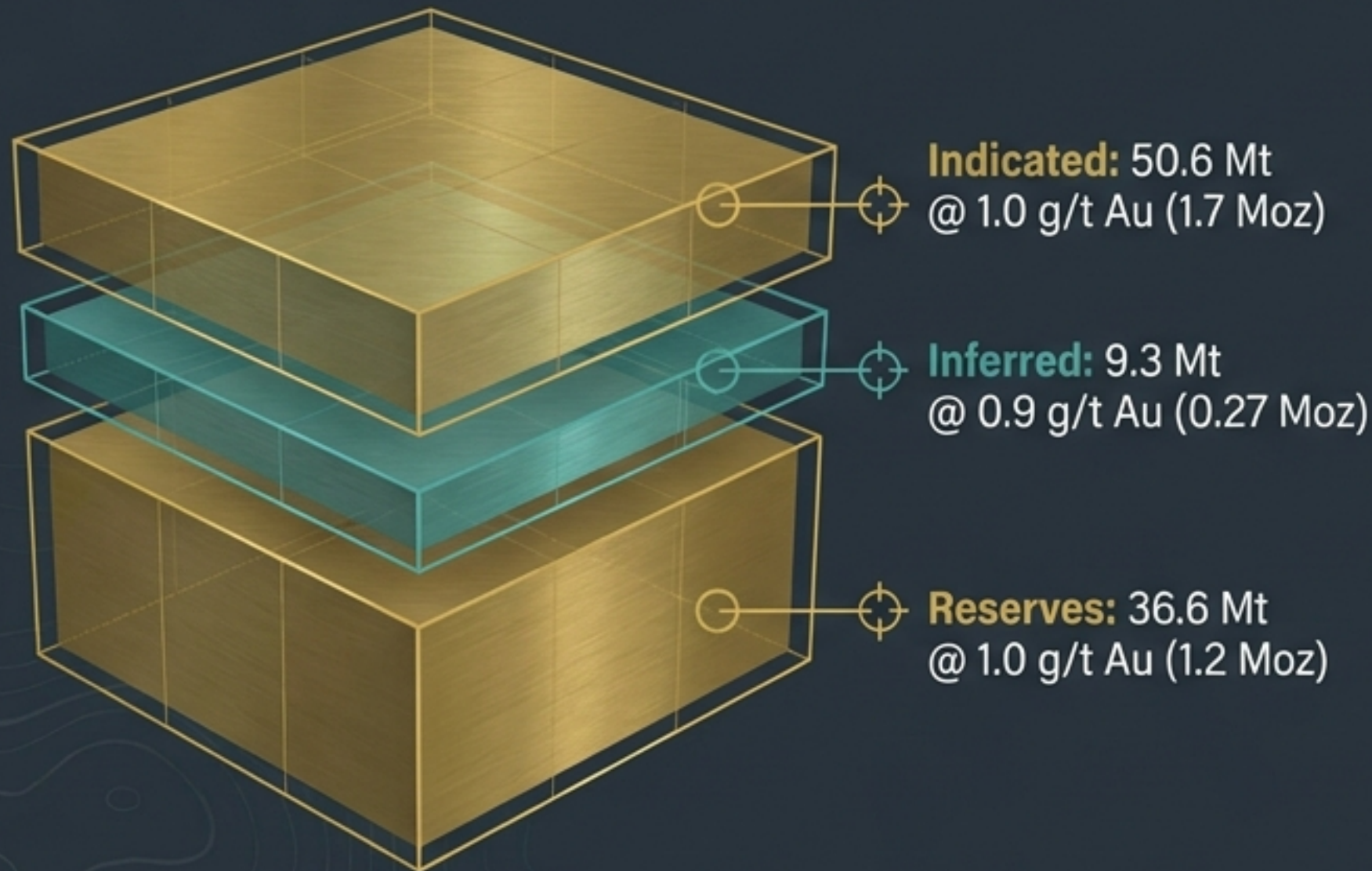
Baseline Resource:
1.97 Moz Au

Strategy: **Extending
the Oxide Phase**

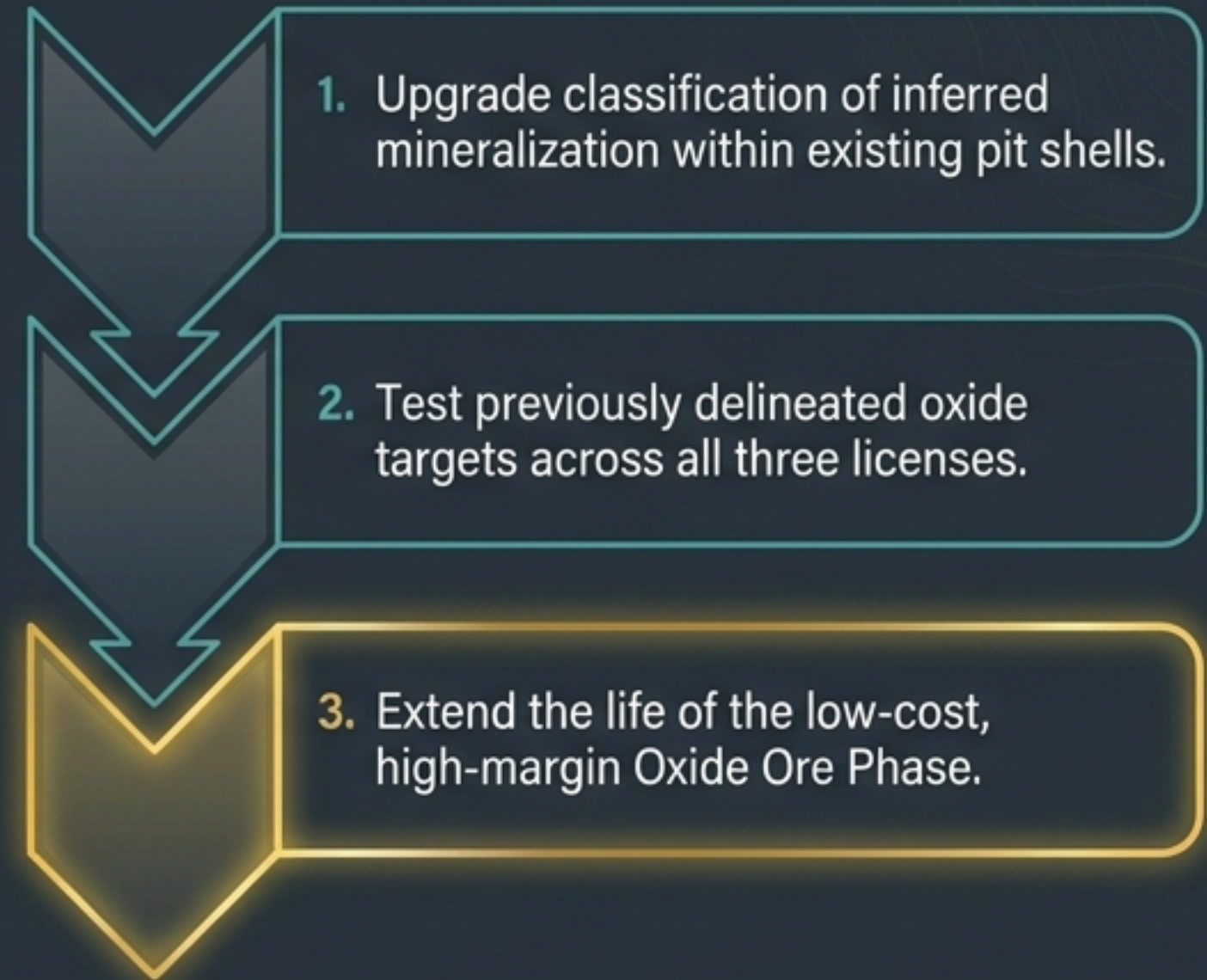
Status: **Approaching
Full Permitting**

The post-PFS mandate focuses exclusively on expanding high-margin oxide extraction

Current Baseline



40,000m Drill Program Objectives



A methodical, three-pronged drilling campaign engineered for value creation

Baraka 3 Deposit

Strategic Goal
Upgrading the Core

Proximity
Within/below designed
PFS pit shells

Geology
Greywacke-hosted
quartz-carbonate stockwork

Standout Intercept:
7.0m @ 4.28g/t Au (122m)

Makosa Tail

Strategic Goal
Pushing the Boundaries

Proximity
Strike extensions to the
southwest of planned pit

Geology
Peripheral extensions
beyond current perimeter

Standout Intercept:
4m @ 3.26g/t Au (24m)

Bousankhoba

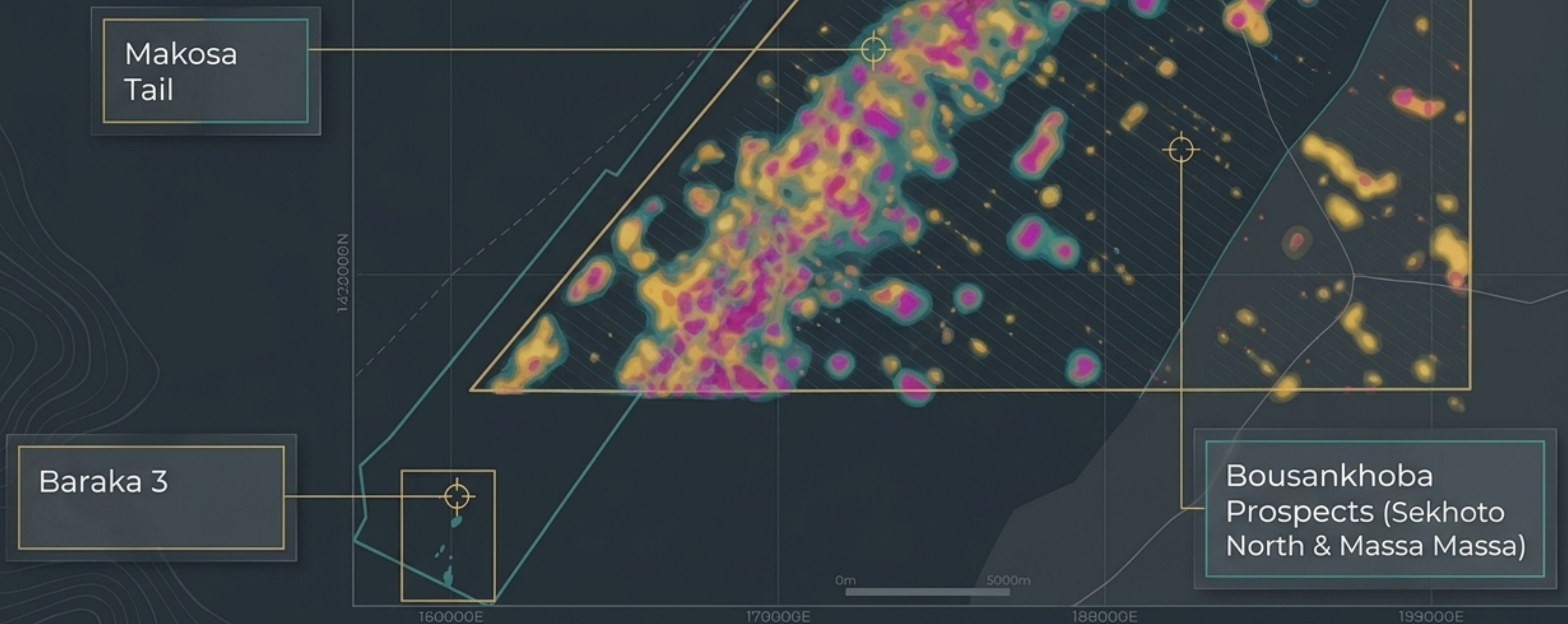
Strategic Goal
The Next Frontier

Proximity
18km structural corridor
outside main resource

Geology
Vein-hosted, shear-related
gold systems

Standout Intercept:
4m @ 17.0g/t Au (7m)

Drilling targets span a contiguous 18-kilometre structural corridor



Baraka 3 drilling upgrades inferred resources peripheral to the mineral resource estimate

Data Card

DWRC523:
18m @ 1.31g/t Au (from 90m)

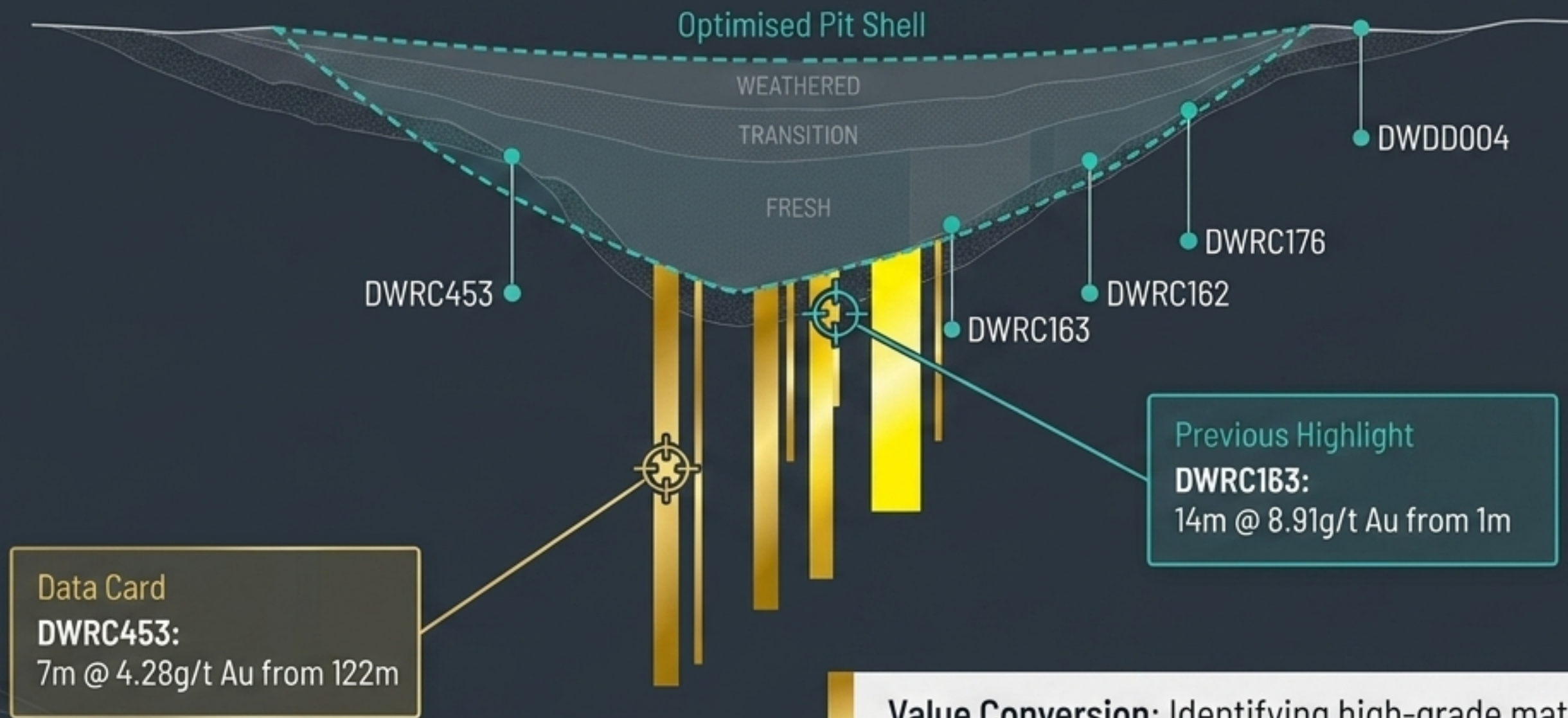
Data Card

DWRC543:
9m @ 1.62g/t Au (from 24m)

High Metallurgical Recoveries:

Resources added here immediately enhance the viability and efficiency of the existing mine plan.

Intersecting deep parallel zones within and below the designed PFS pit shells



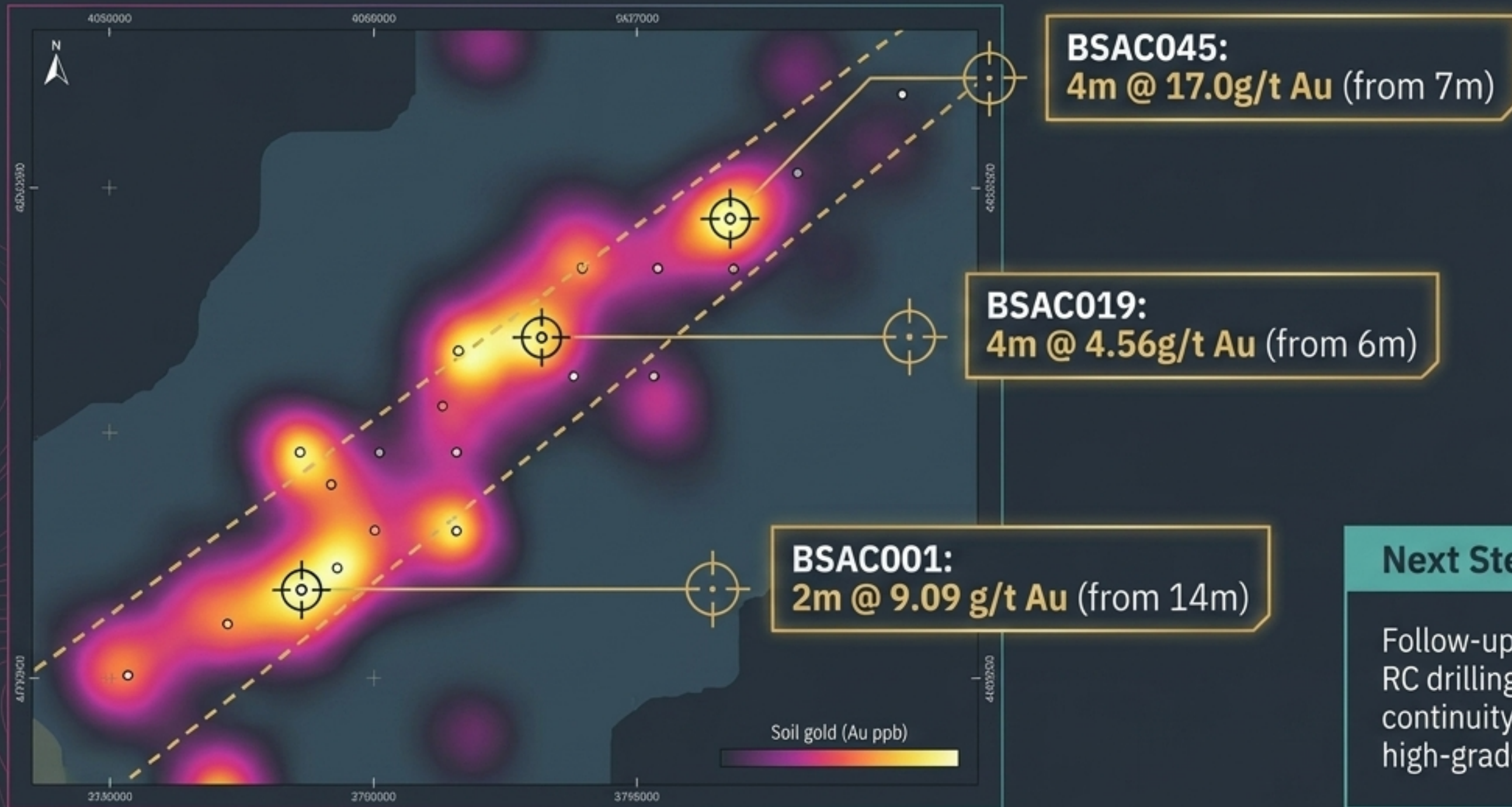
Value Conversion: Identifying high-grade material post-MRE cut-off converts previously modeled waste into optimized reserve base, driving down the overall strip ratio.

Makosa Tail step-out drilling pushes mineralization beyond the current pit design



Initial results confirm strike extensions extend beyond the perimeter of the current pit design, prompting further southwest step-out drilling.

Air-core drilling at Sekhoto North confirms bedrock-hosted gold across a 1.5km shear zone



Next Steps Box

Follow-up extensional air-core and infill RC drilling designed to define geometry, continuity, and depth extensions of these high-grade structures.

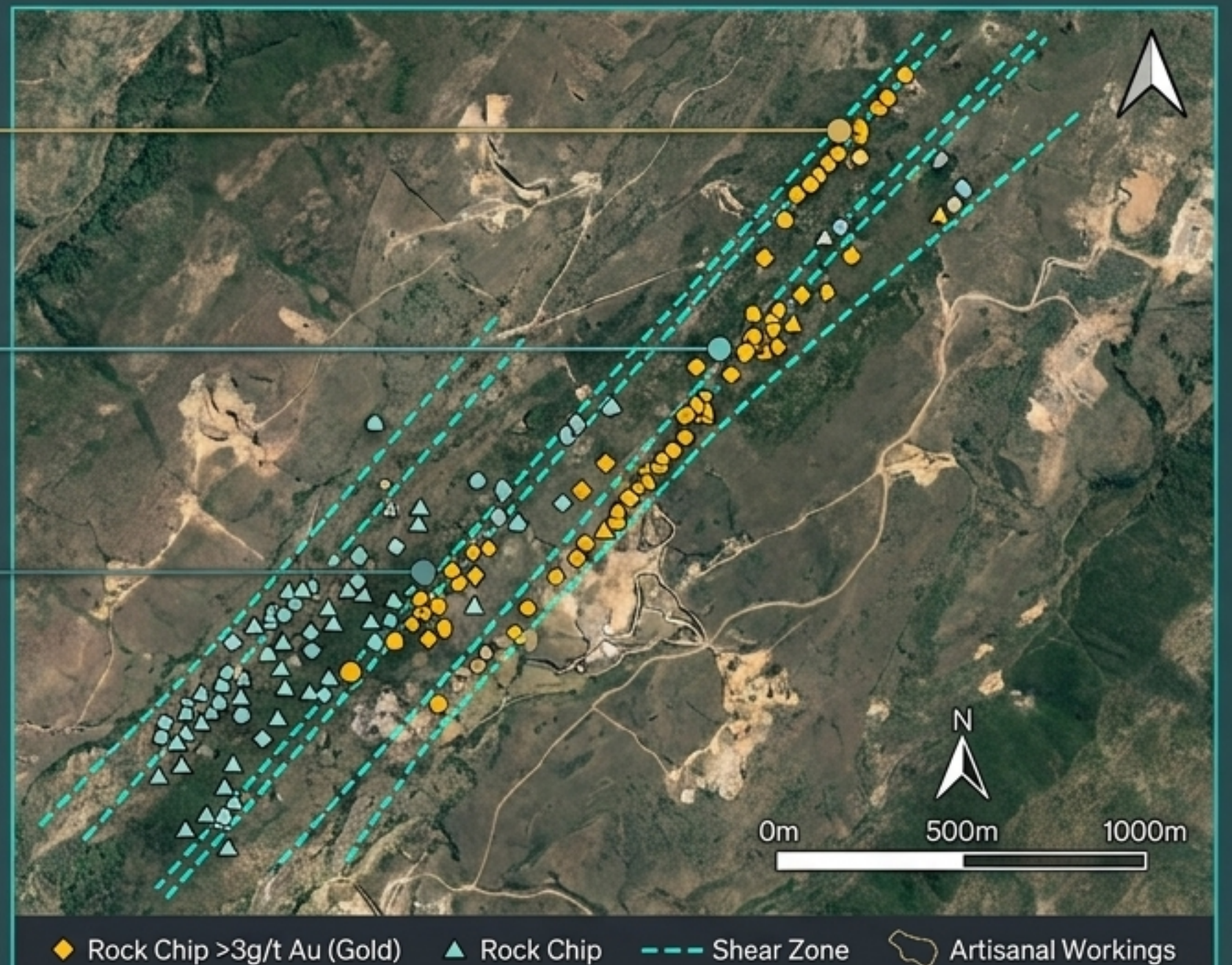
Massa Massa presents a 4.2km corridor of artisanal workings ready for immediate RC drilling

Scale: 4.2 kilometers of semi-continuous strike.

Evidence: 564 rock chip samples collected along active artisanal workings.

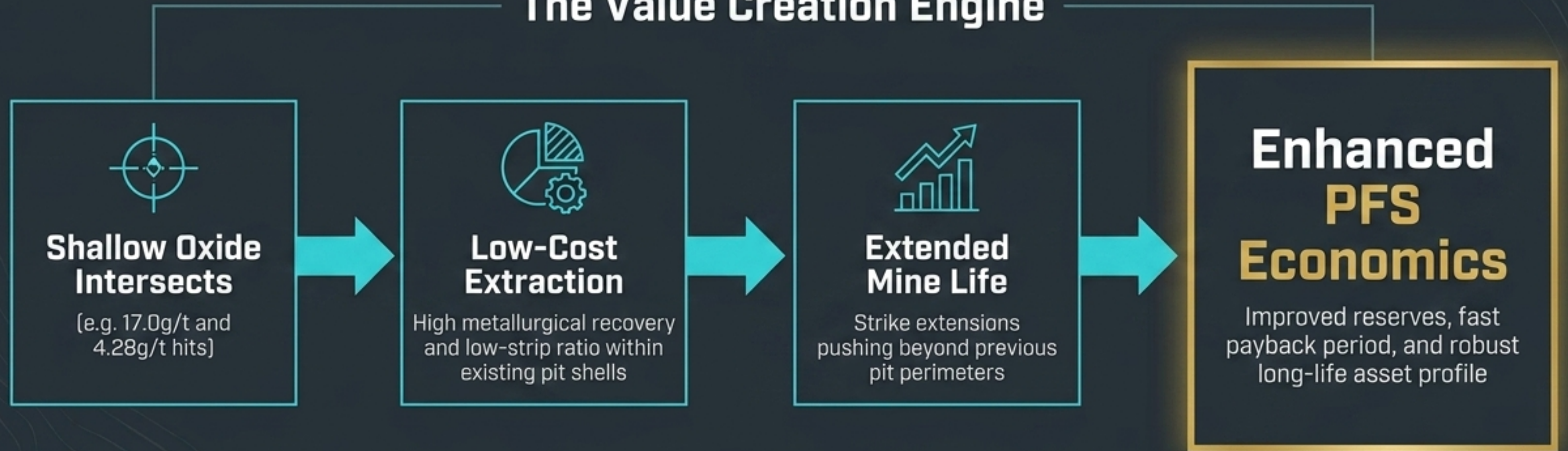
Geology: High-grade quartz-veining within a steep west-dipping sequence of shale and greywacke.

Rig Mobilization Imminent: Thor intends to immediately mobilize an RC rig to drill-test this extensive, untouched target area.

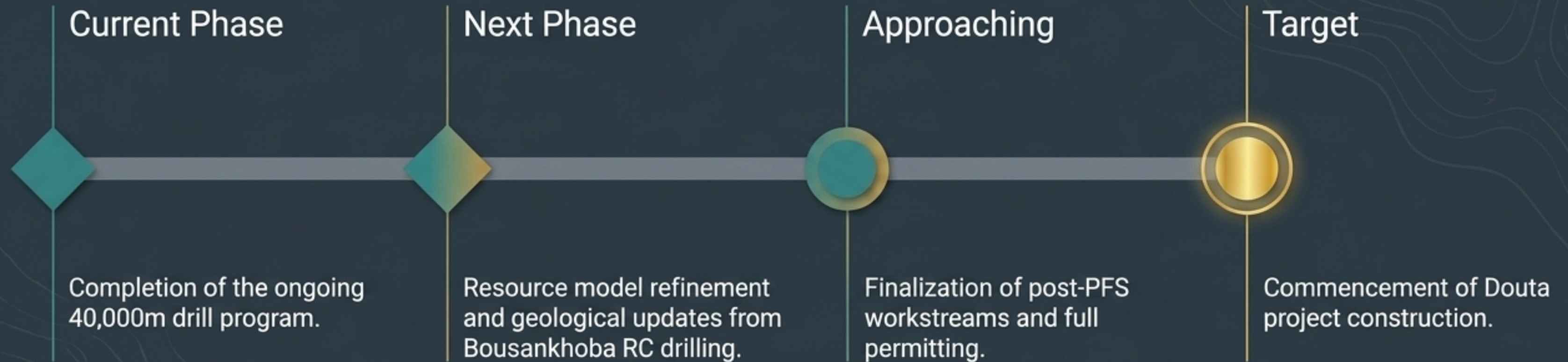


Systematic resource upgrades directly enhance project economics and mine life

The Value Creation Engine



Permitting and construction milestones align for later this year



"The Douta Pre-Feasibility Study confirmed a robust, long-life project with strong economics. This first set of drilling results demonstrates the potential for additional exploration upside..."

– Segun Lawson, President & CEO.