

3 November 2017

THOR MINING PLC

Registered Numbers:
United Kingdom 05 276 414
Australia 121 117 673

Registered Office:
58 Galway Avenue
MARLESTON, SA, 5035
Australia

Ph: +61 8 7324 1935
Fx: +61 8 8351 5169

Email:
corporate@thormining.com

Website:
www.thormining.com

Twitter
[@ThorMining](https://twitter.com/ThorMining)

Enquiries:
Mick Billing
Executive Chairman
Thor Mining PLC
+61 8 7324 1935

Nominated Advisor
Colin Aaronson
Grant Thornton
+44 (0) 20 7383 5100

AIM & ASX Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Gervaise Heddle
Paul Johnson
Alastair Middleton

Key Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA
- **Copper**
Kapunda SA

Company Announcements Office
ASX Securities Limited,
20, Bridge Street,
Sydney, N.S.W. 2000

Change of Director's Interest Notice

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX THR) wish to provide an announcement relating to the notification of a change in a Director's interest.

The Company was informed by Paul Johnson, Non-executive Director of Thor, on 2 November 2017 that he had acquired 500,000 ordinary shares of 0.01 pence each in the capital of the Company ("Ordinary Shares") at a price of 1.555 pence each on 2 November 2017.

Following the above mentioned acquisition, Paul Johnson and his closely associated persons are beneficially interested in 17,002,649 Ordinary Shares, representing 3.75% of the issued share capital of the Company, in addition to 21,200,000 warrants.

An ASX Appendix 3Y is attached.

Paul Johnson has also exercised 10,000,000 warrants (refer ASX Announcement earlier today). These shares are expected to be issued on Friday, 10 November 2017. Following the issue of these Ordinary Shares, Paul Johnson and his closely associated persons will be beneficially interested in 27,002,649 Ordinary Shares, representing 5.82% of the issued capital of the Company, in addition to 11,200,000 warrants. Mr Johnson will provide an updated Appendix 3Y following the issue of the 10,000,000 Ordinary Shares.

Paul Johnson has also agreed to subscribe for 3,125,000 Ordinary Shares at a price of 0.8p each, pursuant to the conditional placing announced on 20 October 2017. Subject to the Company receiving shareholder approval for the placing at the Annual General Meeting to be convened on 29 November 2017, following the completion of the placing, Paul Johnson and his closely associated persons will be beneficially interested in 30,127,649 Ordinary Shares, representing 5.97% of the enlarged issued share capital of the Company, in addition to 14,325,000 warrants (excluding the 10,000,000 options referred to in the announcement made earlier today, which is also conditional on shareholder approval at a General Meeting yet to be convened).

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Thor Mining PLC
ABN	121 117 673

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Johnson
Date of last notice	4 August 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> • Mrs M Johnson (spouse) • Value Generation Limited, a company 50% owned by Mr P Johnson and 50% owned by Mrs M Johnson.
Date of change	2 November 2017
No. of securities held prior to change - Direct	<ul style="list-style-type: none"> • 10,902,649 Ordinary Shares (AIM listed) • 3,200,000 Unlisted Options, exercise price £0.0125, expiry 1/10/18. • 10,000,000 Unlisted Options, exercise price £0.0125, expiry 2/9/19. • 5,000,000 Unlisted options, exercise price 1.8 pence, expiry 28/7/19. • 3,000,000 Unlisted options, exercise price 1.8 pence, expiry 31/3/20.

+ See chapter 19 for defined terms.

No. of securities held prior to change - Indirect	<ul style="list-style-type: none"> 4,600,000 Ordinary Shares (AIM listed) held by Mrs M Johnson 1,000,000 Ordinary Shares (AIM listed) held by Value Generation Limited
Class	<ul style="list-style-type: none"> Ordinary Shares
Number acquired - Direct	<ul style="list-style-type: none"> 500,000 Ordinary Shares
Number acquired - Indirect	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ul style="list-style-type: none"> 1.555 pence per Ordinary Share, or total consideration of £7,775.
No. of securities held after change - Direct	<ul style="list-style-type: none"> 11,402,649 Ordinary Shares (AIM listed) 3,200,000 Unlisted Options, exercise price £0.0125, expiry 1/10/18. 10,000,000 Unlisted Options, exercise price £0.0125, expiry 2/9/19. 5,000,000 Unlisted options, exercise price 1.8 pence, expiry 28/7/19. 3,000,000 Unlisted options, exercise price 1.8 pence, expiry 31/3/20.
No. of securities held after change - Indirect	<ul style="list-style-type: none"> 4,600,000 Ordinary Shares (AIM listed) held by Mrs M Johnson 1,000,000 Ordinary Shares (AIM listed) held by Value Generation Limited
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ul style="list-style-type: none"> On market purchase (AIM market, London).

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	No.
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.