

Date: 7 November 2014

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

ANNUAL GENERAL MEETING - RESULTS & PRESENTATION

At the general meeting of shareholders of Thor Mining PLC (ASX: "THR") held in London on Thursday 6 November, 2014, the following proxy votes were received in respect of resolutions which were duly passed without amendment.

Resolution 1. Receive Directors Report and Audited Financial Statements

For	Against	At holders discretion	Withheld
207,676,993	1,083,113	2,520,000	608,609

The resolution was passed as an ordinary resolution.

Resolution 2. Re-elect Director, Mr M R Billing

For	Against	At holders discretion	Withheld
207,162,465	1,496,567	2,520,000	810,609

The resolution was passed as an ordinary resolution.

Resolution 3. Re-elect Director, Mr M K Ashton

For	Against	At holders discretion	Withheld
207,216,572	1,331,534	2,520,000	820,609

The resolution was passed as an ordinary resolution.

Resolution 4. Re-appoint Auditors, Chapman Davis LLP

For	Against	At holders discretion	Withheld
207,455,183	1,172,923	2,520,000	740,609

The resolution was passed as an ordinary resolution.

Resolution 5. Authority to Allot Equity Securities

For	Against	At holders discretion	Withheld
205,826,491	2,596,148	2,520,000	946,076

The resolution was passed as an ordinary resolution.

THOR MINING PLC

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

Registered Office:
58 Galway Avenue,
MARLESTON SA, 5033
Australia

Postal Address:
PO BOX 458
MARLESTON SA, 5033
Australia

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

Email:
corporate@thormining.com

Website:
www.thormining.com

Enquiries:

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

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

ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland
David Thomas

Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA
- **Gold**
Spring Hill NT
Dundas WA

Date: 7 November 2014

Resolution 6. Ratify the Issue and Allotment of 46,388,888 Shares

For	Against	At holders discretion	Withheld
162,294,872	2,738,384	2,520,000	580,609

The resolution was passed as an ordinary resolution.

Resolution 7. Issue and Allot Shares Black Fire Minerals Ltd

The resolution was withdrawn at the AGM (refer below).

Resolution 8. Issue and Allot Shares to satisfy Director Loans

The resolution was withdrawn at the AGM (refer below).

Resolution 9. Issue and allot CDIs to M Billing

For	Against	At holders discretion	Withheld
140,535,433	2,729,435	2,520,000	1,218,688

The resolution was passed as an ordinary resolution.

Resolution 10. Issue and allot CDIs to M Ashton

For	Against	At holders discretion	Withheld
149,591,195	2,539,435	2,520,000	1,075,652

The resolution was passed as an ordinary resolution.

Resolution 11. Issue and allot CDIs to G Durack

For	Against	At holders discretion	Withheld
196,784,541	2,529,435	2,520,000	1,085,652

The resolution was passed as an ordinary resolution.

Resolution 12. Issue and allot CDIs to T Ireland

For	Against	At holders discretion	Withheld
205,753,628	2,539,435	2,520,000	1,075,652

The resolution was passed as an ordinary resolution.

Date: 7 November 2014

Resolution 13. Issue and allot CDIs to D Thomas

For	Against	At holders discretion	Withheld
185,765,305	2,529,435	2,520,000	1,076,318

The resolution was passed as an ordinary resolution.

Resolution 14. Authority to Disapply Pre-emption Rights

For	Against	At holders discretion	Withheld
205,424,965	1,919,296	2,520,000	2,024,454

The resolution was passed as a special resolution.

Resolution 15. Authority to Issue an Additional 10% (ASX LR 7.1A)

For	Against	At holders discretion	Withheld
206,486,929	1,621,165	2,520,000	1,260,621

The resolution was passed as a special resolution.

Resolution 16. Allot Shares to Directors in Lieu of Cash Payment

For	Against	At holders discretion	Withheld
207,017,248	1,569,491	2,520,000	781,976

The resolution was passed as a special resolution.

Resolutions 7 and 8 withdrawn

As noted in the Notice of Meeting for the 2014 AGM, the subject matter of Resolutions 7 and 8, being related to the acquisition of Pilot Mountain, had been previously approved by Shareholders at a General Meeting held 31 July 2014. The validity of that earlier Shareholder approval was due to expire 31 October 2014. Resolutions 7 and 8 sought to obtain fresh shareholder approval, if required, should the acquisition of Pilot Mountain be completed after 31 October 2014. Given the acquisition of Pilot Mountain was completed on 27 October 2014, resolutions 7 and 8 were withdrawn at the AGM.

Presentation

A presentation describing Thor's Tungsten prospects and opportunities is attached and is also available on the Company's website at www.thormining.com/investors_information_presentations.htm.

For further information, please contact:

THOR MINING PLC

Ray Ridge

Company Secretary and Chief Financial Officer

Tel: +61 8 7324 1935

Fax: +61 8 8351 5169

Email: admin@thormining.com



Tungsten Development Australia & USA

AGM Presentation
November 2014



Mick Billing
Executive Chairman

Disclaimer & Legal Notice

This document and all other information (whether in writing or otherwise) which may be made available is:

1. Supplied solely for the intended recipient and may not be copied, reproduced, further distributed to any other person or published, in whole or in part, for any purpose.
2. Provided confidentially and only to assist the recipient to make independent enquiries.

The distribution or transmission of this document in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any such distribution or transmission could result in a violation of the law of such jurisdictions. Neither this document nor any copy of it may be taken to be distributed or transmitted into a jurisdiction which by law restricts or prohibits the same or to any national, citizen or resident thereof or any corporation, partnership or other entity created or organised under the laws thereof. The Company has not taken any action to permit the distribution or transmission of this document in any jurisdiction.

This document and all other information (whether in writing or otherwise) which may be made available or part thereof does not:

1. Contain all information that investors and their professional advisers would require to make an informed assessment of the following:
 - a. assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - b. rights and liabilities attaching to the Company's securities.
2. Constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any securities nor shall this document, or any part of it, or the fact of its distribution or transmission, form the basis of, or be relied on, in connection with any contract.
3. Constitute a promise or representation as to the future. Recipients must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Company or the Company's securities.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, its directors and officers or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this document and all other information (whether in writing or otherwise) which may be made available or part thereof or any further information supplied by or on behalf of the Company or in connection with the Company and no responsibility or liability is accepted for any such information or opinions.

All statements in this document (other than statements of historical fact) are forward looking statements that involve risks and uncertainties.

The Company can give no assurance that statements will prove accurate and results and future events could differ materially.

The Company, its directors and officers or any other person:

1. Do not accept liability for any loss or damage suffered or incurred by any investor or any other person however caused (including negligence) relating in any way to this document, including (without limitation) the information contained in it, any errors or omissions however caused, or the investor or any other person placing any reliance on this document, its accuracy, completeness, currency or reliability.
2. Do not accept any responsibility to inform the recipient or any other person of any matter arising or coming to its notice which may affect any matter referred to in this document.
3. To the maximum extent permitted by law, expressly disclaimed and excluded any liability of the Company, its directors and officers or any other person to the recipient or to any other person arising out of this document.

The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Molybdenum Mineral Resource is based on information compiled by Mr Trevor Stevenson. Mr Stevenson is a Fellow of the Australasian Institute of Mining and Metallurgy, a member of MICA and a CP, and a full time employee of RPM. Mr Stevenson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stevenson is not aware of any new information or data that materially affects the information included in the RUL 2012 report on which this current report is based. Mr Stevenson has no economic, financial or pecuniary interest in Thor Mining PLC and there is no issue that could be perceived as a conflict of interest.

The information in this report that relates to Molybdenum Ore Reserves is prepared by Andrew Vidale who is a Member of The Australasian Institute of Mining and Metallurgy. Andrew Vidale is a full time employee of AVCS and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("The JORC Code 2012 Edition"). Andrew Vidale consents to the inclusion of material within this report by Thor.

The information in this report that relates to the Desert Scheelite JORC Resource Estimate is based on information compiled by Golder Associates under the supervision of Mr. Stephen Godfrey, who is a Member of the Australian Institute of Geoscientists and Australasian Institute of Mining & Metallurgy and who has had sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activities which are being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Godfrey is an employee of Resource Evaluation Services and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Overview

Building a tungsten group

- AIM|ASX (THR) listed mining group focussed on tungsten
- Building a portfolio of tungsten projects with geographic diversity at different stages of development
- Tungsten is a vital mineral with multiple applications & few substitutes
 - Strategic commodity in China & EU
- Thor owns two projects at different stages in developed & established jurisdictions:
 - **Molyhil, NT** - near term production, 2012 DFS currently being upgraded following a significant upgrade in Open Cut Ore Reserve
 - **Pilot Mountain, Nevada USA** - an advanced stage of exploration with significant upside - potential to be moderately sized resource at above average grade
 - Potential to become a 20+ year supplier
- Thor also owns two gold projects:
 - **Spring Hill** potential profitable production or transaction
 - **Dundas** drilling program contingent upon available funds

Corporate Snapshot

Market overview

Summary		
	ASX:THR	AIM:THR
Share Price	0.3c	0.13p
12 Month Range	0.3 - 0.9c	0.1 - 0.445p
Current Shares Outstanding	2,866 m	
Market Distribution	45%	55%
Market Capitalisation	A\$8.5m	£3.8m

Board & Senior Management	
Mick Billing	Executive Chairman
Mick Ashton	Non Exec. Director
Greg Durack	Non Exec. Director
Trevor Ireland	Non Exec. Director
David Thomas	Non Exec. Director
Ray Ridge	CFO
Richard Bradey	Exploration Mgr.

Tungsten

Critical metal

- Tungsten (chemical symbol W) is used in manufacture of hard metals, steels, alloys and mill products
- Outstanding & unique physical properties (melting point/hardness/tensile strength) and lack of substitutes makes tungsten critical in industrial, oil & gas, mining and agricultural applications
- Classified as a strategic metal in EU and China
- Tungsten concentrate (WO_3) is produced by miners and refined to ammonium-paratungstate (APT)
- Product price is quoted in metric tonne units (mtu) of WO_3 (which is 10kg of product)
- APT is most traded product - current price is US\$350/mtu, with long term prices of US\$480/mtu*



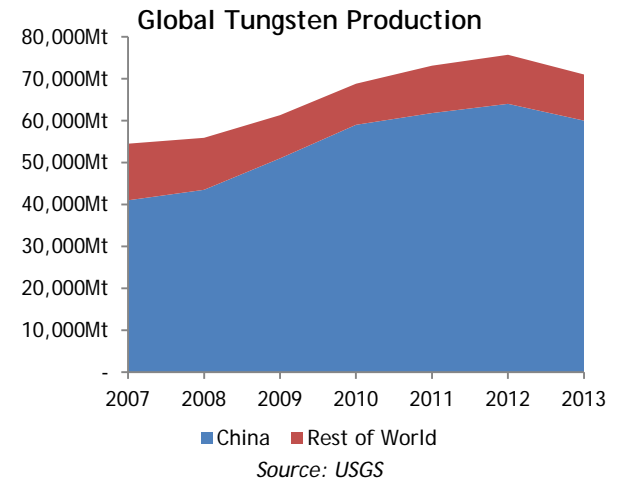
*Source: Tungsten Market Research Ltd (Jan 2014)

Tungsten Market

Demand outstrips supply

Supply

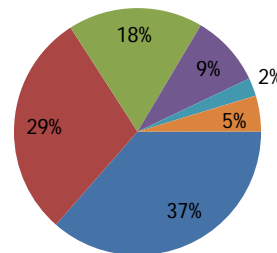
- Tungsten production is dominated by China (80%+ of global production)
 - Chinese restrictions on production and export of concentrates
 - Declining grades from existing Chinese producers
 - China is a net importer of concentrates ~54% of known tungsten reserves, ~60% of demand and ~80% of supply
- Some Western mine forecast reductions and other producers have no capacity to upgrade production
- A number of new tungsten projects are 18 to 24 months away from commercial production



Demand

- Forecast growth of between 3% & 6% pa to 2019
- Forecast demand is expected to be greater than supply, with new capacity required to meet excess demand

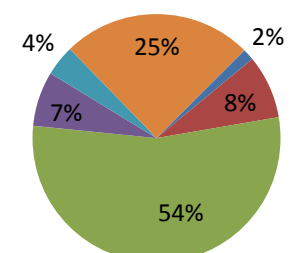
2012 Global Tungsten (WO₃) Consumption



■ China
 ■ North America
 ■ Russia
 ■ Europe
 ■ Japan
 ■ Rest of World

Source: ITIA

2014 Global Tungsten Reserves



■ Bolivia
 ■ Russia
 ■ Canada
 ■ United States
 ■ Rest of World
 ■ China

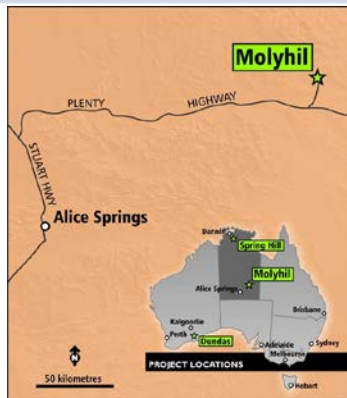
Source: USGS

The Projects

High grade, near term projects in stable & experienced jurisdictions

The Molyhil Project Northern Territory, Australia

- Tungsten & Moly Project, 100% Thor
- Inferred & Indicated Resource of 4.71Mt @ 0.28% WO₃ for 13.2Kt + 6.2Kt Mo
- Probable Reserve of 3.0Mt @ 0.31% WO₃ for 9.6Kt WO₃ + 3.6Kt Mo
- Substantially permitted
- Initial DFS completed, upgrade currently being completed
- First production - early 2016



The Pilot Mountain Project Nevada, USA

- Tungsten & Copper Project, 100% Thor
- Inferred & Indicated Resource of 6.79Mt @ 0.31% WO₃
- Exploration target of 10.8 - 12.5Mt @ 0.32 - 0.35% WO₃
- Additional significant drill targets.



The Spring Hill Project Northern Territory, Australia

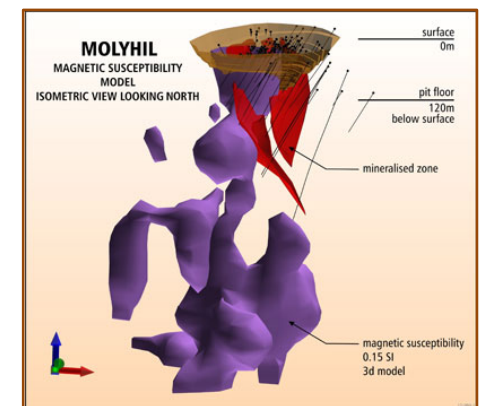
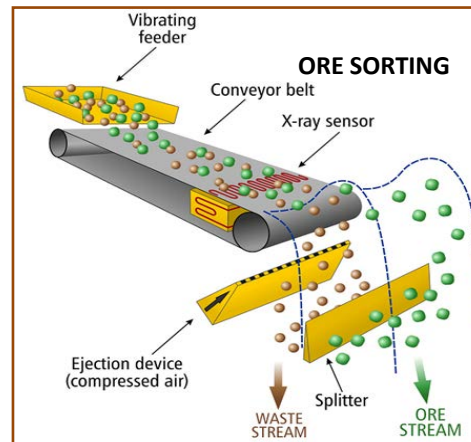
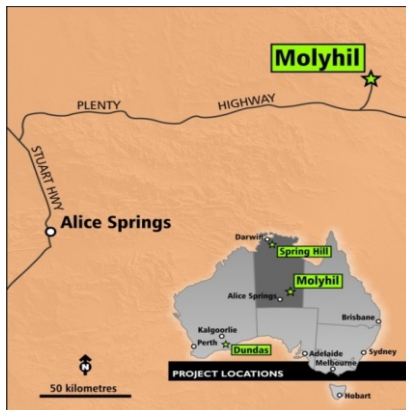
- Gold project, 51% owned by Thor + entitlement to 80%
- Indicated Resource of 390,000oz of Au with 6.9Mt @ 1.74g/t
- Significant exploration upside
- Significant value potential via development or divestment



Molyhil Project

High grade project with near term cash flow potential

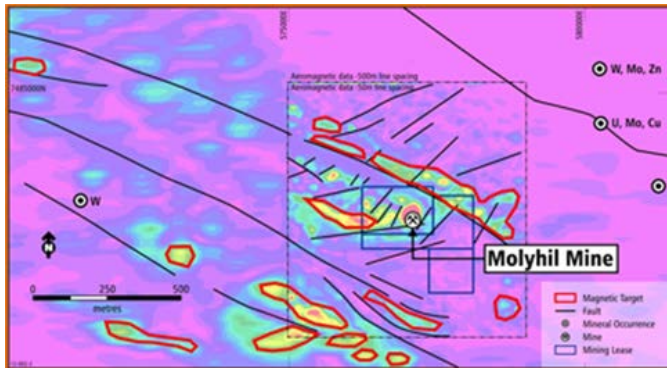
Location	<ul style="list-style-type: none"> Northern Territory, Australia - 320km east of Alice Springs
Geology	<ul style="list-style-type: none"> Two adjacent magnetite skarn bodies with enriched mineralisation of scheelite, molybdenite, & magnetite
History	<ul style="list-style-type: none"> Southern ore body mined briefly during the late 1970s & early 1980s Thor has conducted resource extension drilling, metallurgical test work, technical, environmental & social studies, secured environmental approvals, & agreements with traditional owners
DFS	<ul style="list-style-type: none"> 2012 DFS study showed profitable production - upgrade expected in 2014 Q4 50% increase in mine production from 2012 DFS
Off-take	<ul style="list-style-type: none"> Global Tungsten & Powders for 70% - 75% of scheelite concentrate Balance available
Mine Life	<ul style="list-style-type: none"> Ore reserve provides for 6 year life Substantial resource at depth below reserve + exploration upside



Molyhil Reserve & Resources

An expanded reserve with improving economics

- High grade resource - Molyhil is one of the higher grade projects in the Western World
- Upgraded Reserve delivers longer mine life and significantly improves overall economics for the project
- Significant molybdenum credits
 - improves WO₃ equivalent resource grade to 0.4%
 - improves WO₃ equivalent reserve grade to 0.39%
- Substantial resource at depth below reserve
- Nearby exploration upside



Exploration targets close to Molyhil

Summary of Molyhil Mineral Resource Estimate

RESOURCE	Mt	WO ₃		Mo		Fe
		Grade %	Mt	Grade %	Mt	Grade %
Indicated	3.82	0.29	10.9	0.12	8.2	18.8
Inferred	0.89	0.25	2.2	0.13	2.2	15.2
Total	4.71	0.28	13.1	0.13	10.4	18.1

- *Molyhil Resource Estimate compliant with JORC 2012*
- *Thor Mining PLC holds 100% equity in this resource*

Molyhil Open Cut Ore Reserve Statement

Classification	Reserve '000 Tonnes	WO ₃		Mo	
		Grade %	Tonnes	Grade %	Tonnes
Probable	3,000	0.31	9,200	0.12	3,600
Total	3,000	0.31	9,200	0.12	3,600

- *Molyhil Ore Reserve compliant with JORC 2012*
- *Thor Mining PLC holds 100% equity in this resource*

Product Marketing

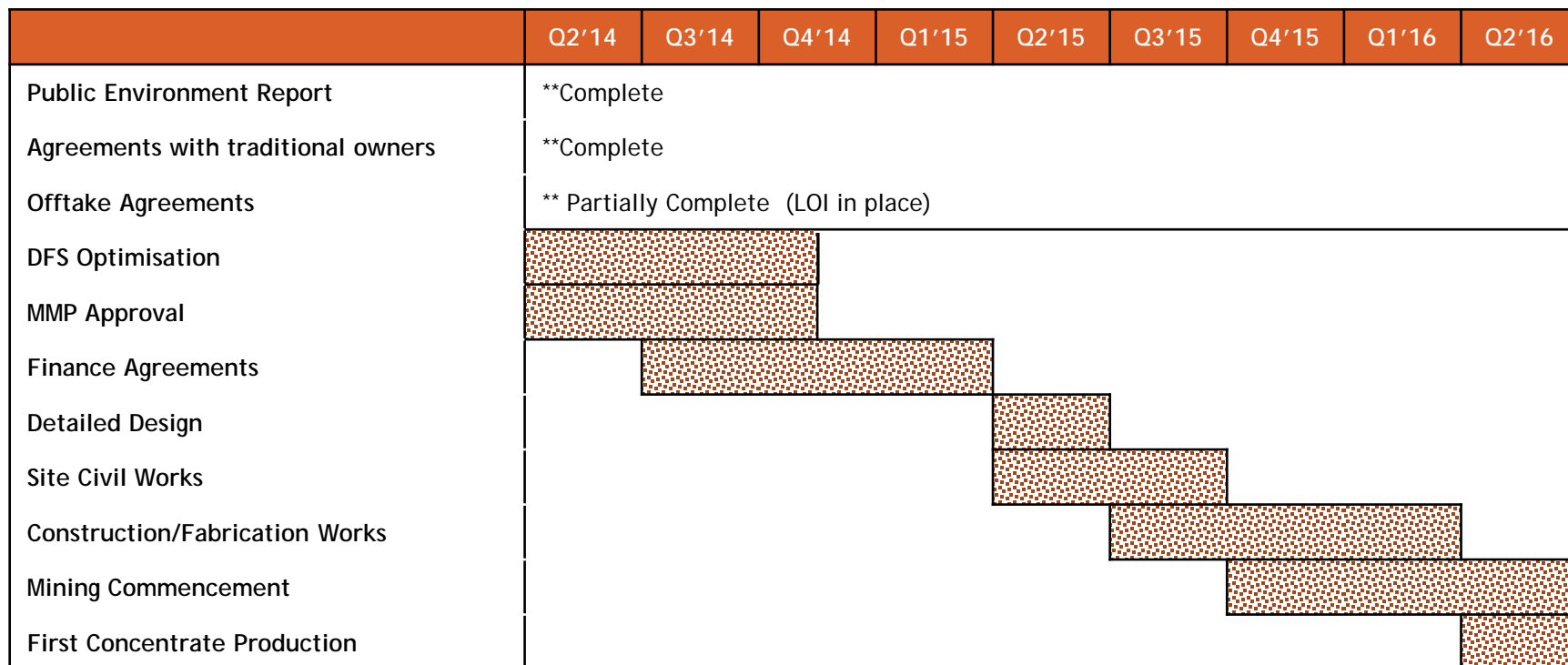
First class partner

- Letter of Intent from US Global Tungsten & Powders (GTP)
for 70 - 75% of tungsten concentrate production
 - Pricing benchmarked against London Metal Bulletin European spot price
 - GTP is one of the top 3 non-Chinese tungsten processors
 - Ideal leverage for Pilot Mountain off-take
- Important vote of confidence in project that will assist in underwriting financing requirements
- Expected production of ~1,200t pa, which represents ~1.2% of global production
- Discussions in progress over balance of concentrates, to be completed in conjunction with project financing



Molyhil Timeline

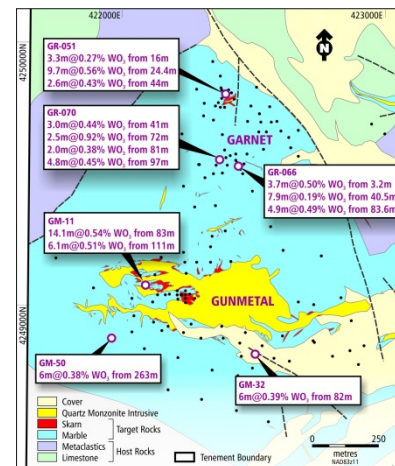
Near term production



Pilot Mountain Overview

Advanced exploration - a resource with significant upside

Location	<ul style="list-style-type: none"> Located in Nevada, USA 250km south-east of city of Reno
Geology	<ul style="list-style-type: none"> Tungsten - copper - silver skarn style mineralisation at three primary locations including: Desert Scheelite, Garnet and Gunmetal deposits
History	<ul style="list-style-type: none"> Originally exploration undertaken by Union Carbide Corp. in late 1970s and early 1980s Not exploited due to collapse of tungsten price in mid 1980s
Infrastructure	<ul style="list-style-type: none"> Located within close proximity to mains electricity & sealed highways. Ample nearby ground water. Nearby towns should provide workforce on daily commute basis
Resource	<ul style="list-style-type: none"> Inferred & Indicated Resource of 6.79Mt @ 0.31% WO₃, 22.8glt Ag and 0.17% Cu
Exploration Target	<ul style="list-style-type: none"> Additional Exploration Target of 3 - 4Mt @ 0.36 - 0.44% WO₃ + + + + <p><i>Quoted Exploration Targets (*) are conceptual in nature and there has been insufficient exploration to define a Mineral Resource under the JORC Code and it is uncertain if further exploration will result in the determination of a Mineral Resource.</i></p>



Pilot Mountain Projects

High grade project, potential to be more than a moderate sized resource

Desert Scheelite deposit

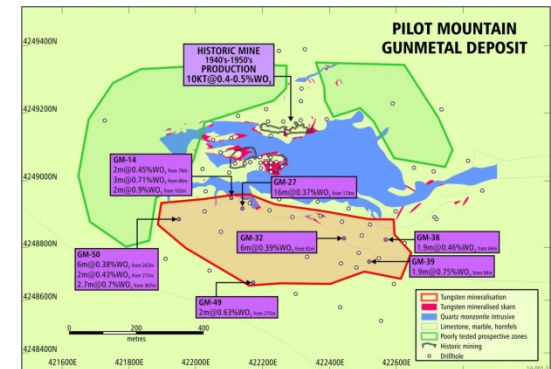
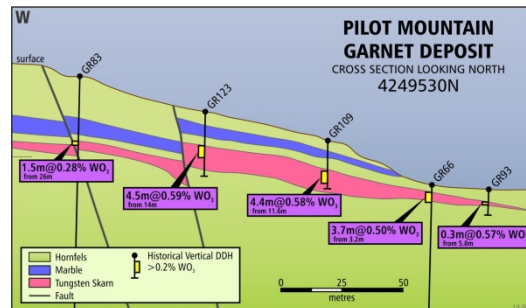
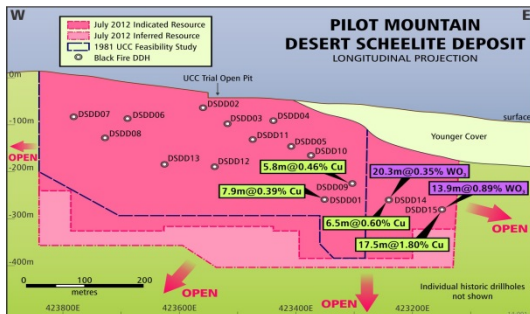
- 6.8MT Resource @ 0.31% WO₃
- Increasing grade of both tungsten and copper to the east under cover
- Geophysical (IP, gravity) and diamond drill programs scheduled to test eastern extension
- Silver & copper credits

Garnet deposit

- Exploration Target* of 1.5 - 2.0Mt @ 0.35 - 0.40% WO₃
- Flat lying mineralisation from surface
- RC drill program scheduled to test and validate

Gunmetal deposit

- Exploration Target* of 1.5 - 2.0Mt @ 0.37 - 0.42% WO₃
- Flat lying
- Substantial areas of poorly tested zones



Quoted Exploration Targets (*) are conceptual in nature and there has been insufficient exploration to define a Mineral Resource under the JORC Code and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Pilot Mountain Resources

Potentially economic resource with serious growth potential

Desert Scheelite	Resource Tonnes	WO ₃		Ag		Cu	
		Grade %	Contained metal (t)	Grade g/t	Contained metal (t)	Grade %	Contained metal (t)
Indicated	6,090,000	0.31	18,900	24.2	150	0.16	10,000
Inferred	700,000	0.30	2,100	9.1	10	0.24	2,000
Total	6,790,000	0.31	21,000	22.8	160	0.17	12,000

- Desert Scheelite Resource Estimate compliant with JORC 2012
- Thor Mining PLC holds 100% equity in this resource

Exploration Targets (based on drilling & estimates in 1970's)

- Garnet - 1.5 - 2.0Mt @ 0.35 - 0.40% WO₃
- Gunmetal - 1.5 - 2.0Mt @ 0.37 - 0.42% WO₃
- Good Hope - 0.5 - 1.0Mt @ 0.40 - 0.50% WO₃

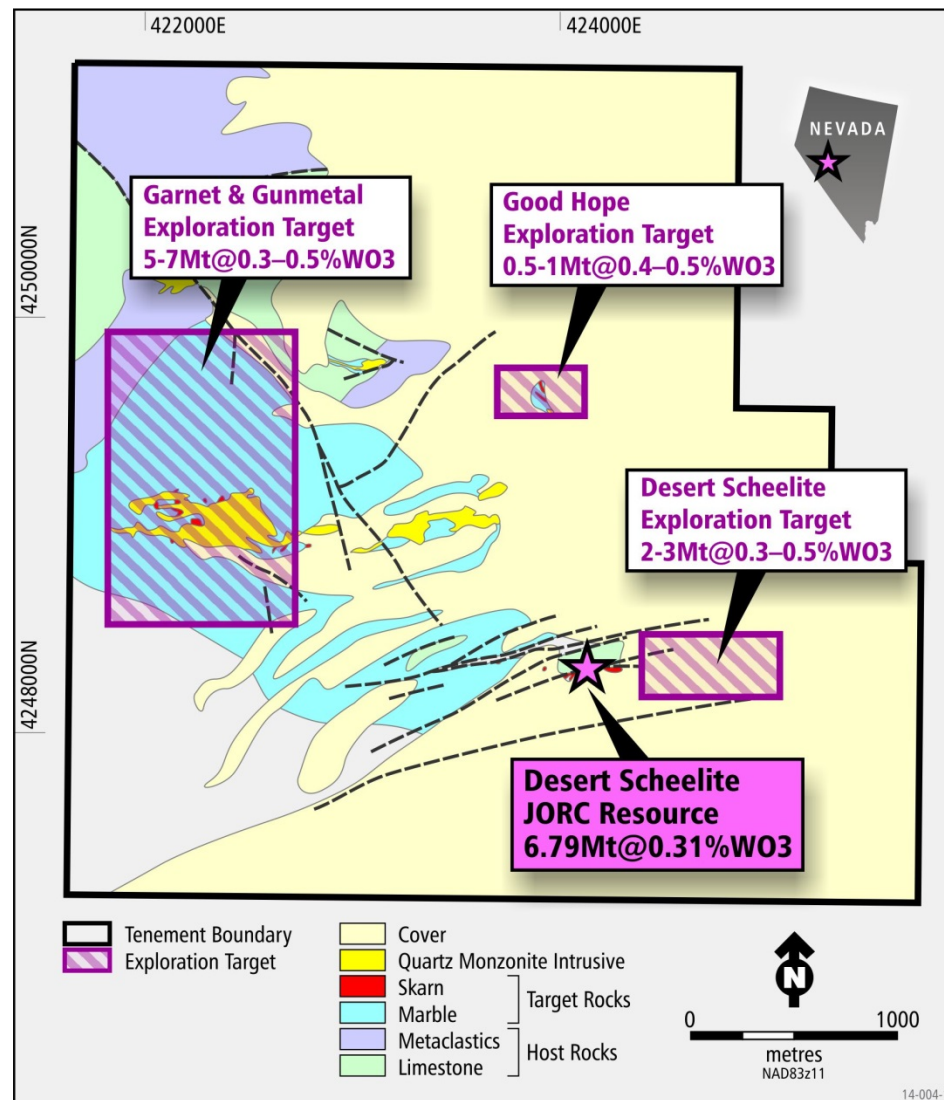
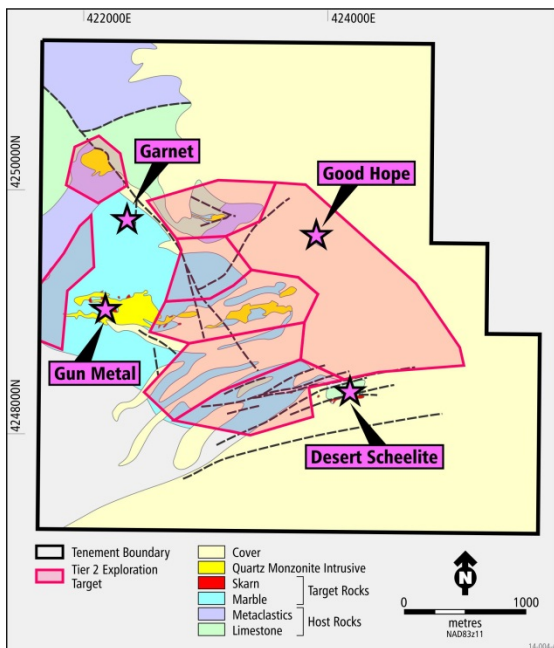
Other Exploration Upside

- Significant untested area between Garnet & Gunmetal
- Good Hope deposit - historical mining - no recent drilling
- Increasing grade of both tungsten and copper to the east of Desert Scheelite under cover
- Geophysical (IP, gravity) and drill programs scheduled to test eastern extension

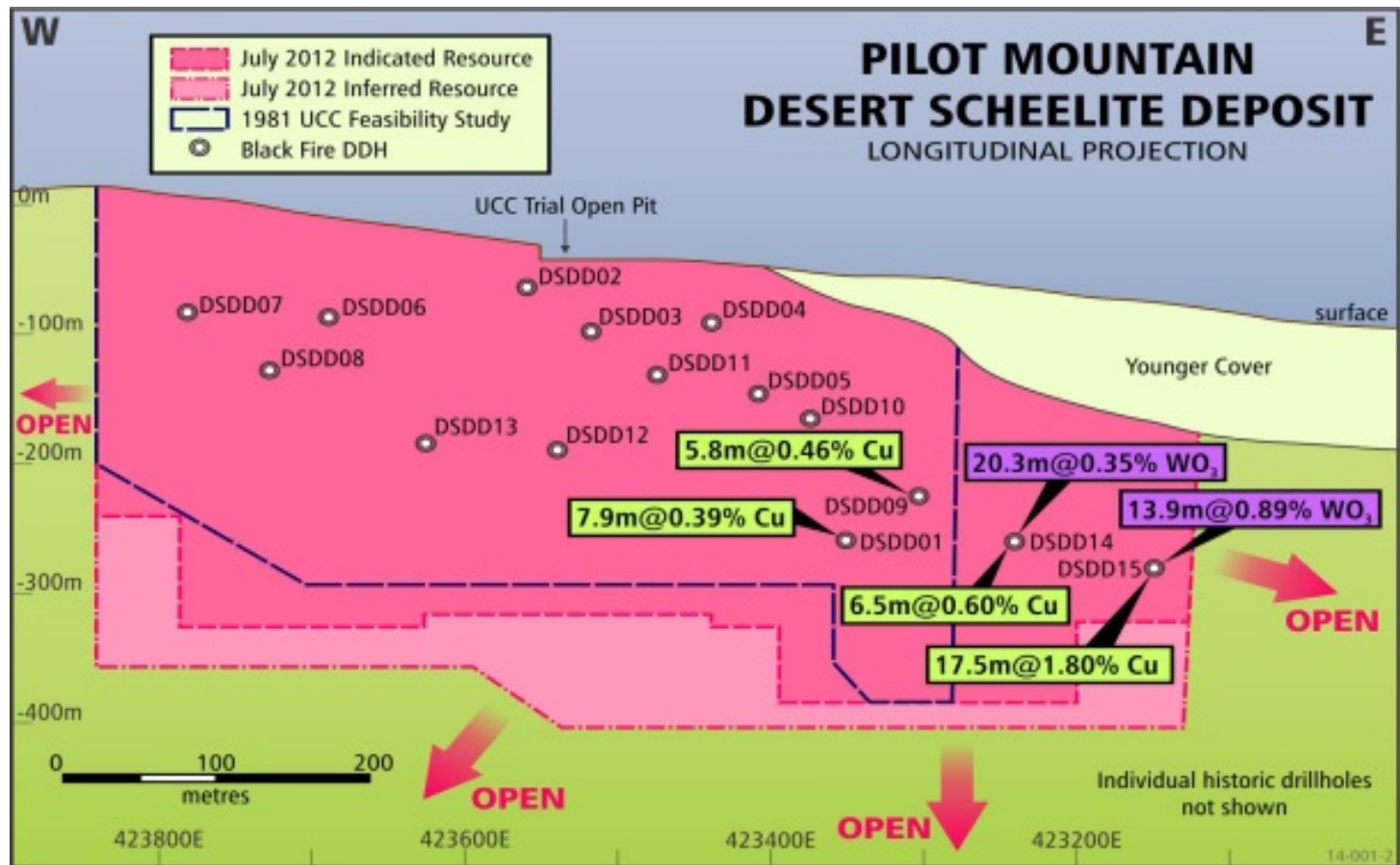
Pilot Mountain Tenement Area

Significant potential upside via

1. Potential very high grade eastern extension of Desert Scheelite deposit
2. Exploration targets @ Garnet & Gun Metal
3. Undrilled target between Garnet & Gun Metal
4. Previously mined Good Hope
5. Other untested areas under cover

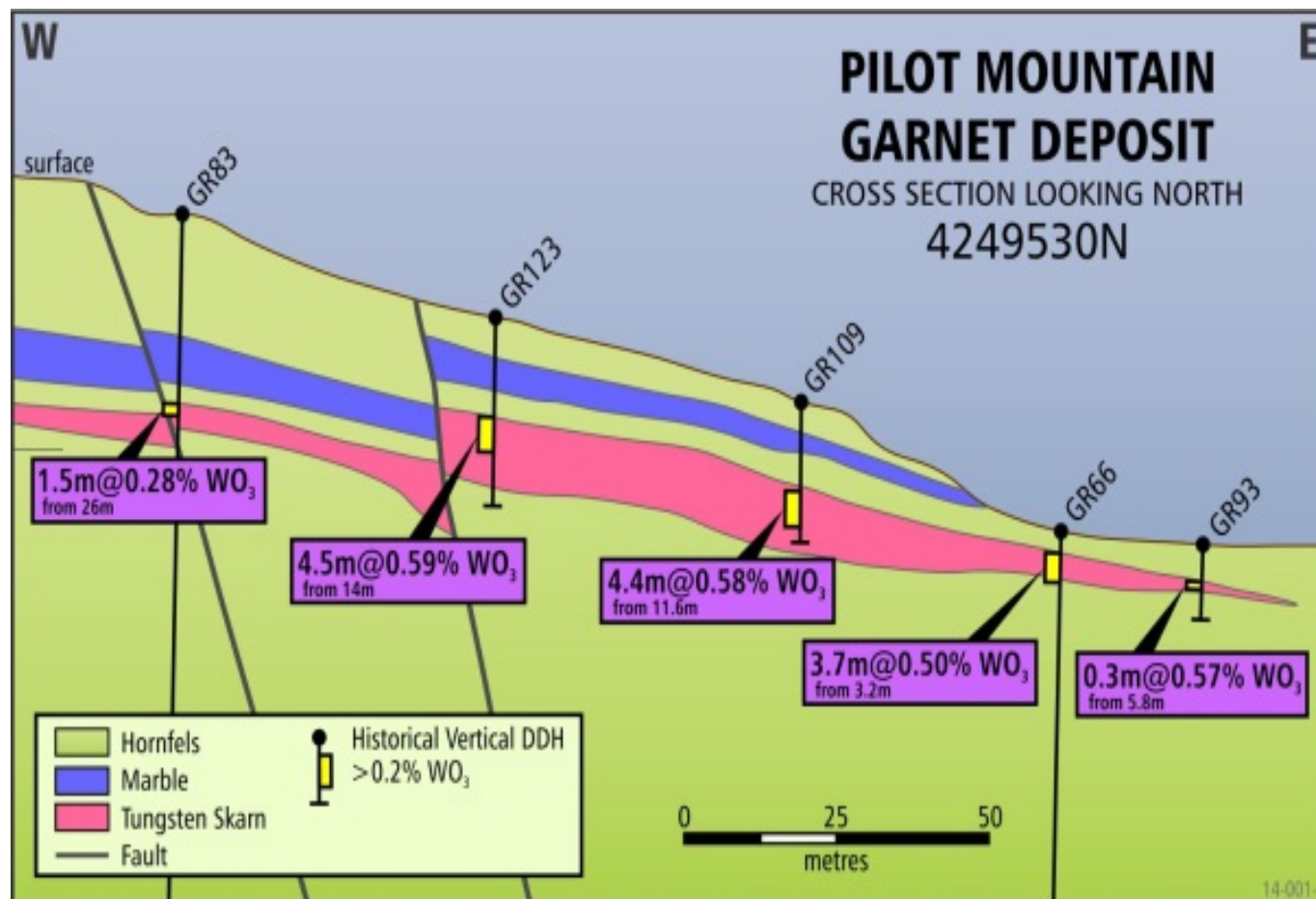


Desert Scheelite



- 6.8MT Resource @ 0.31% WO₃
- Increasing grade of both tungsten and copper to the east under cover
- Eastern extension to follow up high grade tungsten & copper intersections
- Silver & copper credits

Garnet



- Exploration Target* of 1.5 - 2.0Mt @ 0.35 - 0.40% WO₃
- Flat lying mineralisation from surface
- RC drill program scheduled to test and validate
- Substantial areas of poorly tested zones

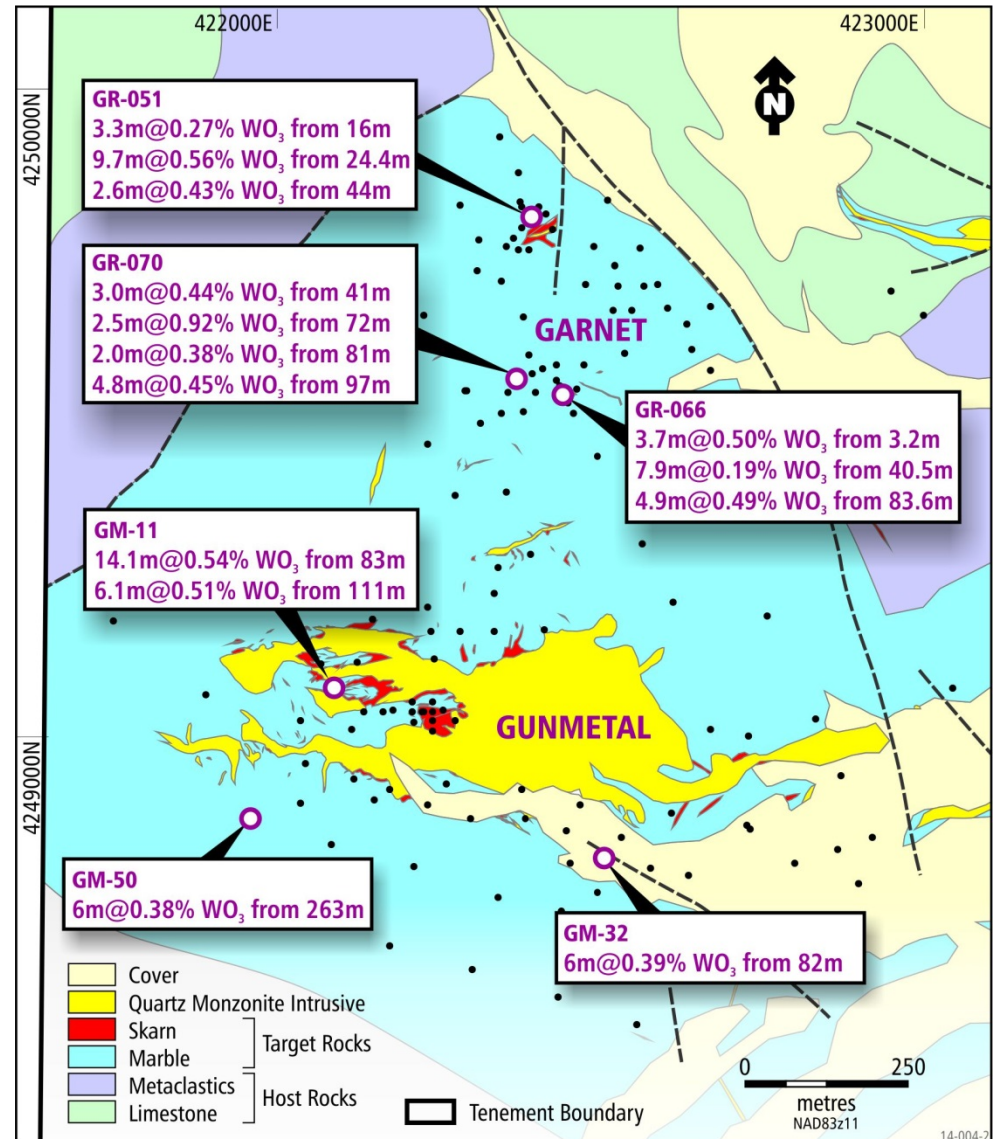
Gunmetal



- Exploration Target* of 1.5 - 2.0Mt @ 0.37 - 0.42% WO₃
- Flat lying - similar (connected to??) Garnet
- RC drill program scheduled to test and validate
- Substantial areas of poorly tested zones
- Potential for large open pit north of historic resource

Garnet & Gunmetal

- Garnet & Gunmetal each comprise a series of 4 roughly parallel flat lying lenses.
- The two deposits are separated by approximately 500 metres
- A drill program scheduled to test the potential connection between these deposits in the late 1970's did not take place when the Global tungsten market collapsed.
- If these two deposits are connected the potential for a large low cost open pit mining operation should not be discounted



Investment Case

A compelling portfolio of tungsten assets

- Focus on a strategic and supply constrained commodity – Tungsten
- Portfolio of attractive assets in developed and established mining jurisdictions
- Near term production and cash flow through Molyhil Project, which represents compelling value and will be further enhanced with addition to the reserve and mine life
- Moderate sized resource at Pilot Mountain, with significant exploration upside
- Opportunity to invest at an attractive valuation before significant value uplift events

Favourable Market dynamics

Consensus for the medium term is that the price will move up to US\$480*/mtu by 2016

- Demand continues to grow
- Projected reduction in US stockpile sell-down
- Reduction in existing Western mine production only partially offset by new mine production
- Uncertainty surrounding timing of new non-Chinese supply

Contact

Mick Billing

Chairman & Chief Executive Officer

Tel. | +61 8 7324 1935

Fax. | +61 8 8351 5169

mbilling@thormining.com

58 Galway Avenue

Marleston, SA, 5033

Australia

www.thormining.com