

Date: 17 June 2015

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

Share Placement to raise UK£525,000

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR), are pleased to announce that the Company has raised a total of £525,000 before expenses through the placement of 1,050,000,000 ordinary shares at a price of 0.05p each with new investors. The Placement was undertaken in the UK by the Company's broker Northland Capital Partners Limited. Subscribers for these Ordinary Shares under the placement will also be granted one warrant for every two shares subscribed for under the placement, to subscribe for further Ordinary Shares at a price of 0.075p per share, valid for 12 months.

The net proceeds of the placement will enable the Company to progress its Spring Hill gold project, in which it is in the process of acquiring a 100% interest. Proposed activities include further drilling of selected mineralised zones to test for continuity of the screen fire assay upgrade reported in 2014, along with additional gravity extraction testwork following encouraging initial gravity testwork, also in 2014. Additional exploration work at its Molyhil tungsten project is also proposed to test for tungsten mineralisation at selected targets very close to Molyhil. The placement will also provide the Company with additional working capital.

The Company will shortly issue 175,000,000 Ordinary Shares and will convene a general meeting of the Company at which shareholders will be asked to give the directors the necessary authorities to issue the remaining 875,000,000 Ordinary Shares. A notice of general meeting will shortly be sent to shareholders and further announcements will be made as soon as practicable.

Application has been made for the admission to trading on AIM of the first 175,000,000 Ordinary Shares, with admission expected to take place on 19 June 2015.

Following the allotment of the 175,000,000 shares, Thor will have 3,228,091,211 shares in issue with full voting rights.

For further information, please contact:

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THOR MINING PLC

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ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

Directors:
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Gregory Durack
Trevor Ireland
David Thomas

Projects:

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