



Notification of Consolidation/Split

Announcement Summary

Entity name

THOR MINING PLC

Applicable security for the reorganisation

THR	CHESS DEPOSITARY INTERESTS 1:1
THRAK	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
THRAM	ORDINARY FULLY PAID

Announcement Type

New Announcement

Date of this announcement

Monday October 31, 2016

Reorganisation type

Security consolidation

Effective Date

Tuesday November 29, 2016

Record Date

Wednesday November 30, 2016

Issue Date

Wednesday December 7, 2016

Additional Information

There are two aspects to the Company's capital re-organisation:

1) As a Company incorporated in the UK, the ordinary shares of Thor have a par value. In order to retain a its existing par value of 0.01 pence post consolidation, the Company seeks shareholder approval to reduce the par value of the Company's ordinary fully paid shares by a factor of 25, from 0.01p to 0.0004p, effective immediately prior to the proposed share consolidation. This is achieved through a sub-division of the existing ordinary fully paid shares to create two classes of shares (refer Resolution 13 of the Notice of Annual General Meeting):

(i) Ordinary shares with a nominal value of 0.0004p; and

(ii) deferred shares with a nominal value of 0.0096p ("A Deferred Shares"). Subject to the provisions of the Companies Act 2006, the A Deferred Shares may then be cancelled by the Company; or may be bought back by the Company for £1 and then cancelled as permitted under the proposed amended articles (refer Resolution 15 of the Notice of Annual General Meeting). If the Company determines to cancel or buy back the deferred shares, it will advise Shareholders accordingly at the relevant time. The A Deferred Shares shall not be quoted and no share certificates will be issued in respect of the same. The A Deferred Shares are effectively valueless.

2) The proposed share consolidation would then reduce the number of ordinary fully paid shares of the Company through the conversion of every twenty five Shares at a par value of 0.0004p into one Share at a par value of 0.01p. Refer Resolution 14 of the Notice of Annual General Meeting.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

THOR MINING PLC

1.2 *Registered Number Type

ARBN

Registration Number

121117673

1.3 *ASX issuer code

THR

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Monday October 31, 2016

1.6 *Securities affected by the reorganisation

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Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition +Security holder approval	Date for determination Friday November 25, 2016	Is the date estimated or actual? Actual	**Approval received/condition met? [Select...]
Comments <input type="text"/>			



Part 3 - Reorganisation timetable and details

3.1 *+Record date

Wednesday November 30, 2016

3.2 Date of +security holder meeting

Friday November 25, 2016

3.3 Last day for trading in the pre-re-organised +securities

Monday November 28, 2016

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Tuesday November 29, 2016

3.5 Record date

Wednesday November 30, 2016

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Thursday December 1, 2016

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Wednesday December 7, 2016

3.8 Trading starts on a normal T+2 basis

Thursday December 8, 2016

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Monday December 12, 2016

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

25

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation



*ASX +Security Code THR	*ASX +Security Description CHESS DEPOSITARY INTERESTS 1:1		
Quoted/unquoted Quoted	Number on issue before reorganisation 2,322,717,019	Number on issue after reorganisation 92,908,681	Estimate/Actual Estimated
*ASX +Security Code THRAK	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 3,696,000,000	Number on issue after reorganisation 147,840,000	Estimate/Actual Estimated
*ASX +Security Code THRAM	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Unquoted	Number on issue before reorganisation 5,159,670,491	Number on issue after reorganisation 206,386,820	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code THRAK	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation AUD 0.00000000	Exercise price after reorganisation AUD 0.02000000

Part 6 - Further information

6.1 Further information relating to the reorganisation



6.2 Additional information for inclusion in the Announcement Summary

There are two aspects to the Company's capital re-organisation:

1) As a Company incorporated in the UK, the ordinary shares of Thor have a par value. In order to retain a its existing par value of 0.01 pence post consolidation, the Company seeks shareholder approval to reduce the par value of the Company's ordinary fully paid shares by a factor of 25, from 0.01p to 0.0004p, effective immediately prior to the proposed share consolidation. This is achieved through a sub-division of the existing ordinary fully paid shares to create two classes of shares (refer Resolution 13 of the Notice of Annual General Meeting):

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