

THOR MINING PLC

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ASX LISTINGS

Shares THR

AIM LISTINGS

Shares THR

DIRECTORS

Michael Billing
Michael Ashton
Gregory Durack
Norman Gardner

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ANNOUNCEMENT OF SHARE PLACEMENT

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR) advises shareholders of a placement of 16,666,667 voting CDI's in the Company to sophisticated investor clients of Taylor Collison Limited (Sharebrokers and Investment Advisors) in Australia. Completion of the placement and the receipt of funds will take place within the next week. The company intends to make an application to ASX Securities Limited for listing of these securities in due course.

The securities have been issued at 1.5 cents per CDI raising AUD\$250,000 (approximately £140,000 at current exchange rates) before expenses associated with the issue.

This placement utilises part of the available 15% capacity of the Company's issued capital prior to the placement, pursuant to ASX Listing Rule 7.1. The new share issue will rank equally with existing Thor ordinary shares quoted on the ASX.

Cash raised from the issue will be used by the Company to search for and evaluate new projects to supplement the Molyhil tungsten & molybdenum project which is on hold due to depressed metal prices.

The Directors further advise that Thor is actively seeking new projects with an emphasis on mainstream commodities to enhance its portfolio.

Yours faithfully

THOR MINING PLC

Mick Billing
Executive Chairman