

Date: 21 November 2014

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

Notification of Major Interests in Shares

The Directors of Thor Mining PLC (AIM, ASX THR) ("Thor" or "Company") advise of the receipt of TR-1: Notification of Major Interests in Shares (attached), from Lanstead Capital LP ("Lanstead"). This form is an AIM listing requirement. Pursuant to ASX Listing Rule 3.17.4, Thor is required to provide the ASX with a copy of this document.

This notification by Lanstead was triggered by the expanded share capital of Thor, following the issue of 66,308,276 to Directors, in lieu of cash owed for Directors fees, as notified to the ASX on 11 November 2014.

Lanstead's shareholding of 436,749,925 now corresponds to 14.9% of the share capital of the Company. Prior to the above mentioned issue of shares, Lanstead's shareholding was 15.2% of the total share capital of the Company.

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:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland
David Thomas

Projects:

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

| TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES | |
|---|-------------------------------------|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: | THOR MINING PLC |
| 2. Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | <input type="checkbox"/> |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input type="checkbox"/> |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | <input type="checkbox"/> |
| An event changing the breakdown of voting rights | <input type="checkbox"/> |
| Other (please specify): placing | <input checked="" type="checkbox"/> |
| 3. Full name of person(s) subject to the notification obligation: | LANSTEAD CAPITAL LP |
| 4. Full name of shareholder(s) (if different from 3.): | |
| 5. Date of the transaction and date on which the threshold is crossed or reached: | 11 November 2014 |
| 6. Date on which issuer notified: | 20 November 2014 |
| 7. Threshold(s) that is/are crossed or reached: | 15 |

8. Notified details:

| A: Voting rights attached to shares | | | | | | | |
|---|--|-------------------------|--|-------------------------|----------|--------------------|----------|
| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights | |
| | | | Direct | Direct | Indirect | Direct | Indirect |
| GB00B1DXJY95 | 436,749,925 | 436,749,925 | 436,790,925 | 436,790,925 | | 14.9 | |

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Expiration date | Exercise/ Conversion Period | Number of voting rights that may be acquired if the instrument is exercised/converted | % of voting rights |
|------------------------------|-----------------|-----------------------------|---|--------------------|
| N/A | | | | |

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Exercise price | Expiration date | Exercise/ Conversion period | Number of voting rights instrument refers to | % of voting rights | |
|------------------------------|----------------|-----------------|-----------------------------|--|--------------------|-------|
| N/A | | | | | Nominal | Delta |
| | | | | | | |

Total (A+B+C)

| Number of voting rights | % of voting rights |
|-------------------------|--------------------|
| 436,790,925 | 14.9 |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

N/A

Proxy Voting:

| | |
|---|--|
| 10. Name of the proxy holder: | |
| 11. Number of voting rights proxy holder will cease to hold: | |
| 12. Date on which proxy holder will cease to hold voting rights: | |

| | |
|--------------------------------------|---|
| 13. Additional information: | |
| 14. Contact name: | Ed Lukins, Morrison & Foerster (UK) LLP |
| 15. Contact telephone number: | 020 7920 4064 |