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Company Announcements Office,  
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**SALE OF SPRING HILL GOLD PROJECT UPDATE**

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) provide the following update on the sale of its Spring Hill Gold Project to private Australian company, PC Gold Pty Ltd ("PC Gold"), for A\$3.5 million, plus royalties, originally announced on 16 December 2015.

As announced at the time, the agreement with PC Gold is subject to receipt by that company of an unconditional financing offer from a precious metal private equity fund based in San Francisco, USA.

Thor has been advised that the financier and PC Gold have completed their technical due diligence, and have moved towards finalisation of formal agreements.

It is expected that settlement of the initial 60% interest in Spring Hill should take place during February.

For further information, please contact:

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**Projects:**

- **Tungsten**  
*Molyhill NT*  
*Pilot Mountain USA*