

THOR MINING PLC

Registered Number 05276414 (United Kingdom)

ARBN 121 117 673 (Australia)

NOTICE OF GENERAL MEETING

Date of Meeting: 3rd April 2014
Time of Meeting: 10.00 am London time
Venue: Grant Thornton
30 Finsbury Square
London EC2P 2YU

This Notice of General Meeting and accompanying Explanatory Memorandum and Proxy Form or CDI voting instruction form (as applicable) should be read in their entirety. If Securityholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Thor Mining plc
3rd Floor
55 Gower Street
London WC1E 6HQ
UNITED KINGDOM

17th March 2014

Dear Securityholder

**Placing of shares and exercise of Spring Hill option
Notice of general meeting**

As announced by the Company on 21 February 2014, the Company has entered into a subscription agreement with Lanstead Capital L.P. to raise a total of £750,000 (before expenses) (**Placement**). The first tranche of Shares under the Placement were issued on 21 February 2014, within the Company's placement capacity. The second tranche of Shares to be issued under the Placement is subject to Shareholder approval being obtained for the issue of those Shares at this General Meeting. For further details on the Placement, please refer to the announcement made by the Company on 21 February 2014.

The funds raised by the Placement will be applied to augment the Company's existing cash resources and assist with continued assessment and exploration of its advanced tungsten and gold projects in Australia's Northern Territory primarily, and where prudent, its gold project in Western Australia.

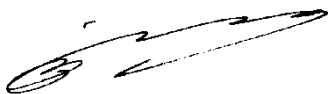
Further, as announced on 20 February 2014, the Company has now satisfied the expenditure requirement to exercise its option to acquire an additional 29% interest in the tenements comprising the Spring Hill project in the Northern Territory. Resolution 5 seeks Shareholder approval for the issue of Shares as consideration for the acquisition of that additional 29% interest, following exercise of the option to acquire that additional interest.

Resolutions 1 and 2 provide the directors with the appropriate authorities to issue shares and dis-apply pre-emption rights for existing shareholders. Resolutions 3, 4 and 5 are resolutions required by the ASX listing rules.

Please refer to the explanatory notes to the Notice of General Meeting.

The Thor directors believe that the placing and the exercise of the option to acquire an additional interest in the Spring Hill project is in the best interest of the Company and recommend that Shareholders vote in favour of the resolutions at the general meeting, as they intend to do in respect of their own holdings of 78,037,036 Shares representing 5.08 per cent of the Company's issued share capital¹.

Yours faithfully



Michael Billing
Executive Chairman

¹ Based on the Company's issued share capital as at 5 March 2014 (being the last practicable date prior to the date of the Notice of Meeting) and the Directors' holdings as at that date.

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Thor Mining PLC will be held at the offices of Grant Thornton, 30 Finsbury Square, London, United Kingdom on 3rd April 2014 at 10.00 am (London time) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the cases of Resolutions 1, 3, 4 and 5, and as a special resolution in the case of Resolution 2.

ORDINARY RESOLUTION

1. That in substitution for all existing and unexercised authorities, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ("the Act") to exercise all or any of the powers of the Company to allot Relevant Securities (as defined in this Resolution):
 - a. Pursuant to the proposed acquisition by the Company of an additional 29% interest in the Spring Hill project (the **Acquisition**) up to a maximum aggregate nominal value of £115,000 upon the terms of the Share, Purchase and Option Agreement entered into by the Company and its wholly owned subsidiary, TM Gold Pty Ltd on 28 February 2011 (please refer to the explanatory notes to this Notice of General Meeting for further details); and
 - b. Other than pursuant to paragraph (a) above, up to a maximum nominal amount of £49,290,

provided that this authority shall, unless previously revoked or varied by the company in general meeting, expire in the case of (a) above, on the date that completion of the Acquisition occurs; and in the case of (b) above, on the earlier of the conclusion of the next Annual General Meeting of the Company or on the anniversary of the general meeting being convened by this Notice, unless renewed or extended prior to such time except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. In this Resolution, "Relevant Securities" means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company ("Shares") but does not include the allotment of Shares or the grant of a right to subscribe for Shares in pursuance of an employee's share scheme or the allotment of Shares pursuant to any right to subscribe for, or to convert any security into, Shares.

SPECIAL RESOLUTION

2. That in substitution for all existing and unexercised authorities and subject to the passing of the preceding Resolution, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred upon them by the preceding Resolution as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this Resolution, unless previously revoked or varied by special resolution of the Company in general meeting, shall be limited to:
 - (a) the allotment of ordinary shares of 0.01p each in the capital of the Company arising from the exercise of options and warrants outstanding at the date of this Resolution;
 - (b) the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory;

- (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £14,290 pursuant to a placing of equity securities to Lanstead Capital L.P (or its nominee); and
- (d) the allotment (otherwise than pursuant to sub-paragraphs (a), (b) and (c) above) of equity securities up to an aggregate nominal amount of £35,000,

and shall expire on the earlier of the date of the next Annual General Meeting of the Company or on the anniversary of the general meeting being convened by this Notice save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

ORDINARY RESOLUTIONS

- 3. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 21 February 2014 of 194,000,000 Shares to Nomura PB Nominees Limited (beneficially held by Lanstead Capital L.P), and otherwise on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

Voting Exclusion: *the Company will disregard any votes cast on this Resolution by any of the allottees of the Shares the subject of this Resolution and any associate of such person. However, the Company will not disregard a vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

- 4. That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment by the Company of 142,898,396 Shares to Lanstead Capital L.P (or its nominee), and otherwise on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

Voting Exclusion: *the Company will disregard any votes cast on this Resolution by a person who may participate in the issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed) and any of their respective associates. However, the Company will not disregard the vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

- 5. That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment by the Company of a number of Shares calculated in accordance with the formula set out in the explanatory notes to this Notice of General Meeting to CHESS Depository Nominees Pty Ltd (to be beneficially held by Western Desert Resources Limited in the form of CDIs), is approved.

Voting Exclusion: *the Company will disregard any votes cast on this Resolution by a person who may participate in the issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed) and any of their respective associates. However, the Company will not disregard the vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

Proxy Form

If you are a registered holder of Shares whether or not you are able to attend the meeting, you may use the enclosed form of proxy to appoint one or more persons to attend and vote on poll on your behalf. A proxy need not be a member of the Company.

A form of proxy is provided and may be sent to:

**Computershare Investor Services PLC,
The Pavilions,
Bridgwater Road,
Bristol BS99 6ZY**

Shareholder help line telephone is available at 0870 707 1343

CDI voting instruction form

Holders of CDIs on the Australian CDI registry may only vote by directing CHESS Depository Nominees Pty Ltd ("CHESS" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed. Please see the explanatory notes to this Notice of General Meeting for more details.

The CDI voting instruction form can be returned to:

**Computershare Investor Services Pty Ltd
GPO Box 242,
Melbourne,
Victoria 3001**

Securityholder help line telephone is available (within Australia) at 1300 850 505 and (outside Australia) at +61 3 9415 4000.

Explanatory Notes

The explanatory notes accompanying this Notice of General Meeting are incorporated in and comprise part of this Notice of General Meeting, and should be read in conjunction with this Notice of General Meeting.

By Order of the Board

Allan C. Burchard
Stephen F. Ronaldson
Joint Company Secretary
17 March 2014.

Explanatory Notes to the Notice of General Meeting

Notes to Resolution 1 – Authority to allot shares

Subject to a limited number of exceptions, the directors of a company must not allot shares unless they have the authority to do so under section 551 of the Companies Act 2006 (“CA 2006”). An authority to allot shares in relation to a public company must always be granted under Section 551 of the CA 2006. Authority to allot shares pursuant to section 551 can be granted by either a provision in the articles of association of the company or by ordinary resolution passed by the members of the Company.

An authority to allot given under section 551 must specify the maximum amount of shares that may be allotted under it. If the authority relates to the grant of rights to subscribe for shares, it must state the maximum amount of shares that can be allotted under those rights (section 551 (6), CA 2006). The authority must also specify an expiry date, which must not be more than five years from the date the resolution containing the authority is passed.

Once a section 551 authority to allot has expired, the directors may, if specifically permitted by the terms of the expired authority, allot shares or grant rights to subscribe for or to convert any security into shares pursuant to an offer or agreement made by the company before the authority expired (section 551 (7), CA 2006).

In addition to enabling the Company to complete the issue of ordinary shares to Lanstead Capital LP’s nominee and giving the Company additional headroom, as the nominal value of the ordinary shares has changed a new authority is sought in respect of the ordinary shares to be issued in consideration for increasing the Company’s interest in the Spring Hill project to 80%.

Notes to Resolution 2 – Disapplication of pre-emption rights

Under section 561 of the CA 2006, a company proposing to allot equity securities for cash must first offer them to each holder of ordinary shares in the company pro rata to his existing shareholding. This pre-emption right applies to any allotment of equity securities unless either: (i) one of the exceptions set out in section 564 to section 566 of the CA 2006 applies or; (ii) the company excludes or dis-applies the statutory pre-emption rights by one of the permitted methods set out in sections 569 to 573 of the CA 2006.

If the directors of a company are generally authorised to allot shares under section 551 of the CA 2006, they may also be given the power to allot shares under that general authorisation as if the pre-emption provisions in section 561 did not apply (section 570). As a disapplication of the statutory pre-emption right under section 570 works in combination with the authority to allot shares under section 551, the special resolution dis-applying the statutory pre-emption right cross-refers to the corresponding authority to allot.

The disapplication is sought to enable the Company to complete the issue of ordinary shares to Lanstead Capital LP’s nominee and to give the Company additional headroom.

ASX Listing Rule requirements

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

At the Company’s annual general meeting on 28 November 2013, the Company obtained Shareholder approval to have the additional capacity to issue equity securities comprising up to 10% of the issued capital of the Company pursuant to ASX Listing Rule 7.1A.

ASX Listing Rule 7.4 provides that an issue by a company of equity securities made without prior approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing

Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve it.

Notes to Resolution 3 – Ratification of issue of Shares to Lanstead Capital L.P

The Company seeks approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment on 21 February 2014 of 194,000,000 Shares to Nomura PB Nominees Limited (beneficially held by Lanstead Capital L.P), such that those Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Resolution 3 is passed then those Shares will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the aforementioned 15% limit or 10% limit.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in respect of Resolution 3 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of Shares issued under the Placement on 21 February 2014 was 194,000,000 Shares;
- (b) of those Shares:
 - (i) 178,957,219 Shares were issued at an issue price of 0.23375 pence per Ordinary Share; and
 - (ii) 15,042,781 Shares were issued in payment of an initial transaction fee to Lanstead L.P. under the terms of the placement, at an issue price of 0.23375 pence per Ordinary Share.
- (c) the Shares were allotted as fully paid and ranked equally with the existing Ordinary Shares on issue at the time of allotment;
- (d) the Shares were issued and allotted to Nomura PB Nominees Limited (beneficially held by Lanstead Capital L.P);
- (e) the funds raised from the issue will be and/or have been applied to augment the Company's existing cash resources and assist with continued assessment and exploration of its advanced tungsten and gold projects in Australia's Northern Territory primarily, and where prudent, its gold project in Western Australia; and
- (f) a voting exclusion statement is included in the Notice of General Meeting.

Further detail on the placement the subject of Resolution 3 can be found in the announcement made by the Company to AIM and ASX on 21 February 2014 and in the Chairman's letter accompanying the Notice of General Meeting.

Notes to Resolution 4 – Approval for issue of Shares to Lanstead Capital L.P

The Company seeks approval for the purposes of ASX Listing Rule 7.1 to the issue and allotment of 142,898,396 Shares (**Tranche 2 Shares**) to Lanstead Capital L.P (or its nominee). The placement is conditional upon the passing of this Resolution. If this Resolution is passed then the Tranche 2 Shares will be issued with Shareholder approval such that those Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Shareholder approval is not obtained the Company will be unable to complete the placement of the Tranche 2 Shares.

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in respect of this Resolution for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1:

- (a) a maximum of 142,898,396 Shares will be issued;

- (b) the Company intends to issue the Tranche 2 Shares as soon as practicable following the date of the General Meeting, and no later than three months after the date of the General Meeting;
- (c) of the Tranche 2 Shares:
 - (i) 141,898,396 Shares will be issued at an issue price of 0.23375 pence per Ordinary Share; and
 - (ii) 1,000,000 Shares will be issued at an issue price of 0.23375 pence per Ordinary Share, in satisfaction of the Company's obligation to pay an initial transaction fee to Lanstead L.P. under the terms of the placement;
- (d) the Tranche 2 Shares will be issued to Lanstead Capital L.P (or its nominee);
- (e) the Tranche 2 Shares will be issued and allotted as fully paid and will rank equally with existing Shares on issue;
- (f) the funds raised from the issue will be applied to augment the Company's existing cash resources and assist with continued assessment and exploration of its advanced tungsten and gold projects in Australia's Northern Territory primarily, and where prudent, its gold project in Western Australia;
- (g) the Company intends to issue the Tranche 2 Shares as soon as practicable following the date of the General Meeting; and
- (h) a voting exclusion statement is included in the Notice of General Meeting.

Further detail on the placement the subject of Resolution 4 can be found in the announcement made by the Company to AIM and ASX on 21 February 2014 and in the Chairman's letter accompanying the Notice of General Meeting.

Notes to Resolution 5 – Approval for issue of Shares to CHES Depository Nominees Pty Ltd

The Company seeks approval for the purposes of ASX Listing Rule 7.1 to the issue and allotment of the number of Shares calculated in accordance with the formula set out below to CHES Depository Nominees Pty Ltd, to be beneficially held by Western Desert Resources Limited in the form of CDIs.

If Resolution 5 is approved by Shareholders, and the Stage Two Option discussed below is exercised by the Company and the condition to the Company being able to rely on that approval are satisfied (as detailed below), then the Shares the subject of this Resolution will be issued with Shareholder approval such that those Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A.

In 2011, the Company and its wholly owned subsidiary, TM Gold Pty Ltd (**TM Gold**), entered into a Sale, Purchase and Option Agreement with Western Desert Resources Limited and WDR Gold Pty Ltd (**WDR**), a wholly owned subsidiary of Western Desert Resources Limited, in relation to the Spring Hill project located in the Northern Territory. The Sale, Purchase and Option Agreement provided for an initial purchase by TM Gold of a 25% interest in the tenements comprising the Spring Hill project, with the grant to TM Gold of two staged conditional options to acquire up to 80% of the Spring Hill Project in total. In November 2012, TM Gold exercised the first option to acquire an additional 26% interest in the Spring Hill project, taking its interest in the project to 51%.

The second option to acquire an additional 29% interest in the Spring Hill project (**Stage Two Option**) is conditional on TM Gold expending a further A\$1.5 million on exploration of the Spring Hill project and obtaining all requisite approvals to the exercise of the Stage Two Option. As consideration for the sale of the additional 29% interest in the Spring Hill project upon exercise of the Stage Two Option, the Company must procure the issue and allotment to Western Desert Resources Limited of 5,000,000 CDIs plus the number of CDIs equal in value to A\$500,000, valued according to the 30 day VWAP of CDIs on ASX for the 30 trading days immediately prior to the date of allotment of those CDIs (**Stage Two CDIs**).

TM Gold has now satisfied the relevant expenditure commitments, but requires Shareholder approval to the issue of the Stage Two CDIs in order to be able to exercise the Stage Two Option, as the Company does not currently have sufficient capacity under the 15% limited under ASX Listing Rule 7.1 to issue or agree to issue the Stage Two CDIs without Shareholder approval. If the Company, having the requisite capacity to issue the Stage Two CDIs, exercises the Stage Two Option, the Company will issue the Stage Two CDIs shortly after obtaining the requisite ministerial approval to, and registration of, the transfer of the additional 29% interest in the Spring Hill tenements.

The Shares corresponding to the Stage Two CDIs (**Stage Two Shares**) will be held by CHESS Depository Nominees Pty Ltd, as nominee for Western Desert Resources Limited, and will be beneficially held by Western Desert Resources Limited in the form of CDIs. The Stage Two CDIs will be escrowed for a period of 12 months from the date of issue in accordance with Chapter 9 of the ASX Listing Rules.

ASX Listing Rule 7.3.2 provides that where shareholder approval is given for the issue of securities for the purposes of ASX Listing Rule 7.1, the relevant securities must be issued within 3 months of such approval being given. Under the terms of the Sale Purchase and Option Agreement, the Stage Two Shares will not be issued unless and until the Stage Two Option has been exercised and the transfer of the additional 29% interest in the Spring Hill tenements to TM Gold has been approved and registered. While this process may occur in the three months following the General Meeting, it is possible that there could be delays beyond the control of the Company, such that the Stage Two Shares are not able to be issued in compliance with ASX Listing Rule 7.3.2.

As a result, the Company has lodged an application with ASX for a waiver of ASX Listing Rule 7.3.2, such that the Stage Two Shares may be issued no later than six months after the General Meeting at which Shareholder approval is obtained for the purposes of ASX Listing Rule 7.1 or, if earlier, the date that is two business days after approval and registration of the transfer to TM Gold of the additional 29% interest in the tenements comprising the Spring Hill project (or such other time period as ASX may allow) (**Waiver**). The Company has received verbal advice from ASX that the Waiver will be granted on the condition that the if the Stage Two Shares are issued more than three months after the General Meeting but within six months of the General Meeting in reliance on the Waiver, the number of Stage Two Shares to be issued will be calculated by reference to a price that is not less than 80% of the average market price of Thor CDIs over any five day period on which Thor CDIs traded in the three months immediately following the General Meeting. ASX may also impose additional conditions on the Waiver as it thinks necessary.

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in respect of Resolution 5 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1. The following information is provided on the basis that TM Gold exercises the Stage Two Option:

- (a) the number of Shares that will be issued pursuant to Resolution 5 will be calculated using the following formula:

$$A = 5,000,000 + \frac{A\$500,000}{B}$$

where A = the maximum number of Shares to be issued pursuant to this Resolution; and
B = the VWAP for Thor CDIs on ASX for the 30 trading days immediately prior to the date of issue and allotment of the Stage Two Shares or, if higher and Western Desert Resources Limited and WDR agree to the number of Shares being calculated by reference to the Minimum Price, the Minimum Price.

The Minimum Price for the purposes of 'B' in the formula above is:

- if the Stage Two Shares are issued within three months of the General Meeting, 80% of the average market price of Thor CDIs over the five days on which Thor CDIs traded immediately before the date of issue and allotment of the Stage Two Shares, or
- if the Stage Two Shares are issued more than three months after the General Meeting but within six months of the General Meeting in reliance on the Waiver, 80% of the average

market price of Thor CDIs over any five day period on which Thor CDIs traded in the three months immediately following the General Meeting.

If the VWAP for Thor CDIs on ASX for the 30 trading days immediately prior to the date of issue and allotment of the Stage Two Shares is less than the Minimum Price and Western Desert Resources Limited and WDR do not agree to the number of Stage Two Shares being calculated by reference to the Minimum Price, then any Shareholder approval given pursuant to this Resolution 5 will not apply. In those circumstances, the Stage Two Shares will be issued without Shareholder approval and within the Company's 15% placement capacity under ASX Listing Rule 7.1.

For illustrative purposes only, the table below details the maximum number of Shares that would be issued pursuant to Resolution 5 assuming certain CDI prices are used for variable 'B' in the formula above and the consequent effect on the issued share capital of the Company and dilution to existing Shareholders' holdings of Shares.

CDI Price ('B')	Maximum Number of Shares to be issued ('A')	Total Issued Share Capital		Dilution (%)
		As at 5 March 2014 ⁴	Post Issue	
A\$0.005 ¹	105,000,000	1,535,661,459	1,640,661,459	6.8%
A\$0.004 ²	130,000,000	1,535,661,459	1,665,661,459	8.5%
A\$0.009 ³	60,555,556	1,535,661,459	1,596,217,015	3.9%

1. Closing price of CDIs on 5 March 2014, being the last practicable date prior to the date of the Notice of Meeting.
 2. Lowest CDI price in the 12 months to 5 March 2014.
 3. Highest CDI price in the 12 months to 5 March 2014.
 4. Last practicable date prior to the date of the Notice of Meeting.
- (b) the Company will issue the Stage Two Shares within two business days after approval and registration of the transfer to TM Gold of the additional 29% interest in the tenements comprising the Spring Hill project, and in any case, no later than three months after the date of the General Meeting, unless ASX grants the Waiver, in which case, the Stage Two Shares will be issued no later than six months after the date of the General Meeting or, if earlier, the date that is two business days after approval and registration of the transfer to TM Gold of the additional 29% interest in the tenements comprising the Spring Hill project (or such other time period as ASX may allow);
- (c) the Stage Two Shares will be issued as consideration for the acquisition by TM Gold of an additional 29% interest in the tenements comprising the Spring Hill project;
- (d) the Stage Two Shares will be issued to CHES Depository Nominees Pty Ltd (to be beneficially held by Western Desert Resources Limited in the form of CDIs);
- (e) the Stage Two Shares will be issued and allotted as fully paid and will rank equally with existing Shares on issue;
- (f) no funds will be raised from the issue, however the Company's liability to WDR Gold Pty Ltd under the terms of the Sale, Purchase and Option Agreement with respect to the additional 29% interest in the Spring Hill tenements will be satisfied by the issue;
- (g) the Company will issue the Stage Two Shares within two business days after approval and registration of the transfer to TM Gold of the additional 29% interest in the tenements comprising the Spring Hill project; and
- (h) a voting exclusion statement is included in the Notice of General Meeting.

Entitlement to attend and vote

Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company

specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.

Appointment of proxies

If you are a member of the Company at the time set out in the paragraph above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company at Computershare Investor Services in the UK (details below).

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using hard copy proxy form

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- Completed and signed;
- Sent or delivered to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by the Company Secretary no later than 10.00 am (London time) on 1st April 2014, or 48 hours before the time of any adjourned meeting (excluding any part of a day that is not a working day).

In the case of a member which is a Company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amend proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services in the UK (details above).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by the Company Secretary no later than 48 hours (excluding non-business days) prior to the meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Holders of CDIs in the Australian register:

Holders of CDIs will be permitted to attend the Meeting but may only vote by directing CHES Depositary Nominees Pty Ltd ("CHES" the Depositary Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed.

The CDI voting instruction, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, should be sent to:

Postal address:	Computershare Investor Services Pty Ltd GPO Box 242 Melbourne Victoria 3001 Australia
Fax number (within Australia):	1800 783 447
Fax number (from overseas):	+61 3 9473 2555

so as to arrive by not later than 5.00 pm Australian Western Standard Time (10.00 am London time) on 31st March 2014 (or 72 hours before the time of any adjourned meeting, excluding any part of a day that is not a working day) i.e. to allow CHES sufficient time to lodge the combined proxies in the UK 48 hours before the time of the meeting.

Instructions for completing and lodging the CDI voting instruction form are appended to it.

You must be registered as the holder of CDIs as at 5.00 pm Australian Western Standard Time (10.00 am London time) on 1st April 2014 (or 48 hours before the time of any adjourned meeting) for your CDI voting instruction to be valid.

To obtain a copy of the CHES Depositary Nominee's Financial Services Guide, go to www.asx.com.au/CDIs or phone 1300 300 279 if you would like one sent to you by mail.

Issued shares and total voting rights

As at 17th March 2014, the Company's issued share capital comprised 1,535,661,459 Shares of £0.001 each and 982,870,766 Deferred Shares of £0.029. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 17th March 2014 is 1,535,661,459.

Communications with the Company

Except as provided above, members who have general queries about the Meeting should telephone relevant Company Secretaries as shown below (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

United Kingdom register	Mr Stephen Ronaldson	+44 (0)20 7580 6075
Australian register	Mr Allan Burchard	+61 (0) 8 7324 1935

DEFINITIONS

In this document, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

ASX	ASX Limited ACN 008 624 691 or the stock exchange operated by ASX Limited (as the context requires)
ASX Listing Rules	the listing rules of the ASX
Board	the board of Directors of the Company
Deferred Share	Deferred share in the capital of the Company
Director	a director of the Company
CDI	Chess Depositary Interest, being a unit of beneficial ownership of a Share legally held by CHES Depositary Nominees Pty Ltd
General Meeting	the general meeting of Shareholders of the Company convened by the Notice of General Meeting
Notice of General Meeting	means the Notice of General Meeting to which these explanatory notes are attached
Securityholder	a Shareholder or a holder of CDIs
Share	a fully paid ordinary share in the capital of the Company
Shareholder	a holder of Shares
Thor or the Company	Thor Mining PLC
VWAP	volume weighted average selling price

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Thor Mining PLC

ARBN 121 117 673

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

CDI Voting Instruction Form

For your vote to be effective it must be received by 5:00pm AWST (10:00am London time) on Monday, 31 March 2014

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name as at 5:00pm AWST (10:00am London time) on Tuesday, 1 April 2014 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

Review your securityholding

Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

CDI Voting Instruction Form

Please mark to indicate your directions

STEP 1 CHESSE Depository Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests of Thor Mining PLC hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Thor Mining PLC to be held at Grant Thornton, 30 Finsbury Square, London, EC2P 2YU on Thursday, 3 April 2014 at 10:00am (London time) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint in their discretion such proxies or their substitutes to vote on such business as may properly come before the meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESSE Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Authority to allot Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Disapplication of pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of issue of Shares to Lanstead Capital L.P	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval for issue of Shares to Lanstead Capital L.P	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval for issue of Shares to Chess Depository Nominees Pty Ltd on behalf of Western Desert Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____