

**3 February 2012**

**Thor Mining plc: 25% Increase in Resource Tonnage**

Thor is in the run up to releasing its revised and refocused Definitive Feasibility Study (DFS). The focus has shifted from molybdenum to tungsten on the basis of metals price. Both metals are present in broadly equal amounts in the fully permitted Molyhil Mine but with moly now taking second place to tungsten in pricing an extra focus has been given to optimising recovery of the tungsten present in the deposit. News on the results of its enhanced recovery was released last week and news of the increase in resource tonnage was announced this week.

The eventual prize at the end of this string of news should be a new mineable reserve, the ultimate guide on a decision to mine. Our guess is that the previous 3.7 year mine life will rise substantially to around 7 years with a potential for an extension dependent on metals price.

This should make the mine much more attractive to both potential concentrate buyers and financiers. Watch for the DFS towards the end of this month.

Here is our research note: [Thor Mining plc: 25% Increase in Resource Tonnage](#)

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