

14 JANUARY 2014

Company Announcements Office,  
ASX Securities Limited,  
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### Upgraded Gold Assays from Spring Hill

Follow up Screen Fire Assay results, on samples selected with conventional fire assay results greater than 2.0 grams/tonne (g/t) have resulted in significant upgrades to reported values from the 2013 Spring Hill Reverse Circulation drill program at Thor Mining PLC's ("Thor") (AIM, ASX: THR) Spring Hill gold project south of Darwin in Australia's Northern Territory.

Highlights on sample ranges include:

From g/t	To g/t	No of Samples	Original Assay Average g/t	Screen Fire Assay Average g/t	Upgrade g/t	% Upgrade
2.0	2.5	8	2.29	4.75	2.46	107%
2.5	3.0	10	2.68	4.15	1.47	55%
3.0	3.5	6	3.23	4.05	0.82	25%
3.5	4.0	9	3.76	5.29	1.53	41%
>4.0		21	16.54	17.91	1.37	8%

A selection of samples with original assays grading between 1.0 g/t & 2.0 g/t are now being extracted for follow up screen fire assay.



Figure 1: Thor Mining PLC project locations

THOR MINING PLC

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ASX Listings:  
Shares: THR

AIM Listings:  
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Directors:  
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Michael Ashton  
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Trevor Ireland  
David Thomas

- Key Projects:
- Molyhil (NT)  
*Tungsten, Molybdenum*
  - Spring Hill (NT)  
*Gold*
  - Dundas (WA)  
*Gold*

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Following receipt of the final fire assay results from the 2013 drilling program, 55 samples with fire assays results greater than 2.0g/t were selected for follow up screen fire assay. When gold mineralisation includes substantial coarse gold, there can be instances of upgraded values on re-assaying using the considerably more exhaustive screen fire assay process. Of the selection, 18 samples were either downgraded or returned the same value, with the remaining 37 samples returning improved gold values.

A review of historical assays from drilling programs in the early 1990's showed that of approximately 3,500 assays of intersections with gold values greater than 0.5 g/t, only 156 were subject to screen fire assays. Information in respect of any upgrade from original fire assays is not available.

**Commenting**, Mr Mick Billing, Executive Chairman of Thor Mining, said: "these new results may be significant however is not possible to extrapolate from these, and estimate any potential changes to historical results. We are selecting a further set of assays from the 2013 drilling program where values of between 1.0 & 2.0 g/t have been returned, and we will carry out screen fire assays on those"

**About Spring Hill**

Thor holds a 51% equity interest in the Spring Hill project, and is exercising rights to increase that interest to 80% from Western Desert Resources Limited (ASX "WDR").

Thor has a Memorandum of Understanding with Crocodile Gold Corp (TSX:"CRK") for treatment of ore through the Crocodile Gold plant at Union Reefs.

For further information, please contact:

**THOR MINING PLC**

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Hole ID	Nth GDA	East GDA	RL GDA	Azim -uth	Dip	From (m)	To (m)	Sample ID	+106 WT <sup>1</sup> gms	-106 WT <sup>2</sup> gms	+106 Au <sup>3</sup> ppm	-106 Au <sup>4</sup> ppm	-106 Au <sup>5</sup> ppm	SFA Au <sup>6</sup> ppm	Conv FA <sup>7</sup> ppm
SHRC235	8493	7942	250	238.5	-55	154	155	SR2080	83.7	947	74.7	2.65	2.61	8.48	3.37
SHRC236A	8493	7942	250	238.5	-70	77	78	SR2171	82.2	975	4.14	6.24	6.06	5.99	4.42
SHRC236A						81	82	SR2176	101.8	1098	7.69	9.42	9.58	9.35	7.98
SHRC236A						85	86	SR2180	94.3	1051	10.9	7.23	7.09	7.47	6.52
SHRC236A						86	87	SR2181	84.3	1112	4.05	4.25	4.17	4.2	3.89
SHRC238	8494	7942	315	58.5	-55	15	16	SR1068	43.8	964	4.02	3.31	3.48	3.42	2.92
SHRC238						16	17	SR1069	98.8	930	53.8	25.7	23.8	27.54	26.5
SHRC238						17	18	SR1070	54.6	943	9.7	4.69	4.41	4.83	2.63
SHRC240	8494	7941	257	238.5	-55	25	26	SR0959	45.6	977	77.6	1.78	1.7	5.12	2.61
SHRC241	8494	7941	271	238.5	-55	39	40	SR1305	41.6	998	41.4	3.94	4.02	5.48	2.25
SHRC243	8494	7941	270	238.5	-55	23	24	SR1554	176.8	872	6.45	3.95	3.88	4.34	4.17
SHRC244	8493	7940	217	238.5	-60	10	11	SR2456	35.3	1033	16.8	1.58	1.66	2.12	2.51
SHRC244						12	13	SR2458	27.5	1015	1.49	2.21	2.36	2.26	2.69
SHRC244						15	16	SR2461	43.7	976	13.4	2.65	2.47	3.02	2.19
SHRC244						18	19	SR2464	32.9	1020	21.4	2.09	2.14	2.72	2.18
SHRC244						19	20	SR2465	41	988	14.2	2.82	2.67	3.2	2.5
SHRC246	8494	7940	231	238.5	-55	5	6	SR0839	87.3	992	35.4	3.34	3.41	5.97	3.66
SHRC246						11	12	SR0846	11.1	984	602	5.61	5.6	12.26	2.55
SHRC247	8494	7940	240	236.9	-53.9	4	5	SR2560	57.6	977	28.5	0.95	0.96	2.49	6.07
SHRC247						33	34	SR2594	26.4	990	54.5	1.64	1.63	3.01	4.01
SHRC247						47	48	SR2609	25.9	993	47.6	2.21	2.29	3.4	3.31
SHRC247						49	50	SR2611	38.8	983	36	1.37	1.33	2.67	2.47
SHRC249	8494	7942	270	238.5	-60	90	91	SR1510	121.2	925	3.03	4.87	4.64	4.56	3.67
SHRC249						91	92	SR1511	46.2	1000	1.99	3.43	3.27	3.29	3.26
SHRC249						93	94	SR1513	226.3	462	23.5	3.48	3.69	10.13	3.9
SHRC249						98	99	SR1518	34.1	965	11.6	3.88	4.08	4.24	3.56
SHRC250	8494	7943	271	238.5	-55	16	17	SR1359	43.9	967	0.14	0.21	0.19	0.2	0.2
SHRC250						17	18	SR1360	52.9	973	24.6	3.21	3.16	4.29	3.88
SHRC250						18	19	SR1361	41.6	977	17.6	4.31	4.46	4.92	20.93
SHRC250						19	20	SR1362	39.1	463	171	25	24.2	36	12.43
SHRC250						31	32	SR1378	59	961	49.8	4.57	4.57	7.19	3.73
SHRC251	8494	7941	278	121.5	-60	82	83	SR1767	82.1	964	14.1	1.28	1.26	2.28	2.61
SHRC252	8494	7941	271	121.5	-60	16	17	SR1806	35.3	1008	52.1	2.12	2.11	3.81	2.32
SHRC252						42	43	SR1836	31.2	984	38.4	3.67	3.59	4.7	2.94
SHRC252						50	51	SR1846	17.9	1011	4.02	3.66	3.82	3.74	3.3
SHRC253	8493	7942	241	0	-90	88	89	SR2803	83.7	945	15	3.14	3.02	4.05	3.15
SHRC253						89	90	SR2804	11.8	1037	39.6	3.21	3.08	3.56	4.03
SHRC253						93	94	SR2810	10.1	1054	106.9	3.01	2.97	3.98	7.61
SHRC253						94	95	SR2811	24.4	1139	18.4	0.66	0.67	1.04	4.78
SHRC253						96	97	SR2813	25.7	1047	139	4.41	4.44	7.65	4.54
SHRC253						97	98	SR2814	25.7	1001	16.5	1.21	1.14	1.56	2.61
SHRC253						98	99	SR2815	43.5	1101	13.9	0.8	0.82	1.31	3.01
SHRC253						99	100	SR2816	9.6	1057	6692	55.5	55.7	115.3	105.07
SHRC253						100	101	SR2818	17.8	1144	63.9	2.34	2.44	3.33	3.8
SHRC253						101	102	SR2819	13.8	1011	116.2	2.39	2.42	3.94	4.14
SHRC253						102	103	SR2820	12.7	1102	397.6	2.27	2.12	6.7	4.07
SHRC255	8494	7940	237	54.8	-55	22	23	SR2895	10	1049	5.54	3.75	3.65	3.72	3.72
SHRC255						42	43	SR2918	37.9	992	2.6	1.91	1.92	1.94	2.25
SHRC255						43	44	SR2919	41.1	1168	28.3	2.81	2.88	3.71	5.8
SHRC257	8494	7943	267	54.8	-55	22	23	SR3063	9.6	1041	38	4.16	4.06	4.42	4.04
SHRC257						23	24	SR3064	92.5	1137	66.3	6.37	6.58	10.98	7.12
SHRC257						24	25	SR3065	8.9	1040	485.4	1.82	1.94	5.98	6.8
SHRC257						25	26	SR3066	16.7	1037	6.92	15.4	15.2	15.17	2.16
SHRC258	8494	7942	272	234.8	-68	56	57	SR3164	41.4	1047	140.1	9.35	9.43	14.36	9.47
SHRC258						58	59	SR3166	17.8	1034	33.8	2.45	2.4	2.96	2.72

1: Weight of sample coarse fraction (particles greater than 106 micro metres)  
 2: Weight of sample fine fraction (particles less than 106 micro metres)  
 3: Fire assay of coarse fraction (ppm)  
 4: Fire assay of fine fraction (ppm)  
 5: Repeat fire assay of fine fraction (ppm) repeated until consecutive results are within 10%  
 6: Weighted average of coarse and fine fraction assays  
 7: Original conventional fire assay for comparison

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NORTH AUSTRALIAN LABORATORIES PTY LTD

SCREENFIRE GOLD ASSAY PROCEDURE.

A bulk sample of up to 2.5 Kg is pulverized in a Labtechnics model LM5 Grinder to give a nominal 95% passing 106Um particle size. The pulverized sample is then split to about one kilogram for the assay sample. With the screenfire Au assay procedure it is essential that all material that is used in the assay procedure that can trap or retain Au particles is consumed within the assay procedure, for this reason cloth 106Um screen and plastic screen holders are used as the cloth and sample bag are fired with the oversize material. A synopsis of the assay procedure is as follows:

1. Weigh the approximate one kilogram sub-sample and record the sample weight.
2. Weigh the 106Um screen cloth together with the sample packet and record the combined weight.
3. Wet screen the sample in 100 gram increments until the whole sample has been screened through the 106Um screen, collect all -106Um washings in a 20 litre plastic bucket.
4. Remove the screen with the +106Um sample fraction from plastic screen holder and transfer to the weighed sample packet, wipe the rim of the plastic screen holder with a small piece of tissue and transfer to the sample packet.
5. Dry the sample packet, screen cloth and +106Um sample fraction at 110 degrees C for four hours, cool and weigh, record sample weight.
6. Prepare a 20 litre pressure filter with a felt filter base and a double postlip filter paper and pressure filter the -106Um sample fraction, wash the bucket thoroughly and transfer all washings to the pressure filter, continue filtering until the pressure filter runs dry.
7. Remove the postlip filter papers with the -106Um sample filter cake and dry at 105 degrees C for eight hours.
8. Weigh the dried filter cake, zero the balance with two postlip filter papers before weighing, record sample weight.
9. Grind the filter cake in the LM5 grinder for 30 seconds to break up the filter cake and homogenize the sample.
10. Assay in duplicate the -106Um fraction for Au by fire assay, the assays must be within 10%, if they are not a third assay is done, all -106Um assays are reported if outside the 10% limit.
11. Assay the +106Um sample fraction including the sample packet and screen cloth, if the +106Um fraction is greater than 50 grams divide the charge into two or three assays [or more, depending on the weight of the fraction], the cloth and packet must be fired with the last +106Um assay. NOTE: the whole of the +106Um fraction must be fired together with the screen cloth and sample packet.
12. The head grade of the sample is calculated from the mass of the +106Um and -106Um sample fractions and the Au assay of the +106Um fraction and the mean Au assay of the -106Um fraction.

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Table 2 - Section 1: Sampling Techniques and Data - Spring Hill

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>	<ul style="list-style-type: none"> <li>Industry standard RC drilling, sampling and assay designed to test target areas of potential gold mineralisation considered likely to enhance the previously identified resource.</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Collar locations were picked up using handheld GPS.</li> <li>Downhole survey shots were taken at 30 metre intervals using Reflex electronic single shot.</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>Every metre drilled was sampled, logged and assayed to industry standards.</li> </ul>
	<ul style="list-style-type: none"> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse circulation drilling was used to obtain 1 m samples from which 1 kg was pulverised to produce a 50 g charge for fire assay</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling was carried out using a 4 3/4 inch reverse circulation face sampling hammer bit.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>Qualitative observations were recorded in geology logs.</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>Some sample loss was experienced in the first metre or two of each hole but overall sample recovery was very good</li> </ul>
	<ul style="list-style-type: none"> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>As sample recovery was very good it is unlikely that such a relationship could be established.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>All drill samples were geologically logged and photographed</li> </ul>
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>All drill samples were geologically logged and photographed</li> </ul>
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>No core drilled</li> </ul>
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>Rotary split</li> </ul>
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>Accepted industry standard sampling process</li> </ul>
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>QAQC procedures were followed as per industry best practice including the use blanks, duplicates and certified reference material standards.</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> </ul>	<ul style="list-style-type: none"> <li>Field duplicates were inserted every 30 samples</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>A 2 kg sub sample from 30 kg with particle size sub 10mm is within the acceptable sample size range.</li> </ul>
Quality of assay data and laboratory	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul style="list-style-type: none"> <li>Fire assay was used to determine total gold content</li> </ul>

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Criteria	JORC Code explanation	Commentary
tests	<ul style="list-style-type: none"> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
	<ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Internal laboratory quality control was applied and duplicates run on all samples over 2g/t Au. Accuracy and precision was deemed acceptable.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>Yes</li> </ul>
	<ul style="list-style-type: none"> <li>The use of twinned holes.</li> </ul>	<ul style="list-style-type: none"> <li>No</li> </ul>
	<ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>	<ul style="list-style-type: none"> <li>Validation processes integrated with data entry procedure.</li> </ul>
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>None required</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	<ul style="list-style-type: none"> <li>Hand held GPS averaged over 10 minute interval</li> <li>Downhole survey shots were taken at 30 metre intervals using Reflex electronic single shot.</li> </ul>
	<ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>	<ul style="list-style-type: none"> <li>The Spring Hill mine grid comprises the following adjustments relative to GDA94 zone52:                             <ul style="list-style-type: none"> <li>Rotation -28.16degrees</li> <li>East translation -790,091.789m</li> <li>North translation -8,480,800.386m</li> <li>Mine Grid RL = AHD + 976.75m</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>&lt; 5m</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>As per drill hole location plan</li> </ul>
	<ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intercepts are calculated as length weighted averages</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is oriented to minimise sample bias as much as possible. Interpreted true thicknesses are provided where possible. Whether a quoted mineralised interval is downhole or considered true is indicated throughout the report.</li> </ul>
	<ul style="list-style-type: none"> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Yes, and has therefore been addressed.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Direct delivery by Thor personnel to the assay laboratory.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Not available.</li> </ul>

Table 2 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul>	<ul style="list-style-type: none"> <li>Spring Hill is located on ML23812 in the Pine Creek Orogen and is jointly owned by Thor Mining subsidiary TM Gold P/L (51%) and Western Desert Resources (49%).</li> </ul>
	<ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The tenement is in good standing</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Prior to Thor Mining involvement previous drilling of the resource was conducted by the Ross Mining / Billiton joint venture in the 1990s</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Orogenic gold hosted by siltstones and greywackes of the Mount Bonnie Formation of the Pine Creek Orogen.</li> </ul>

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Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:                             <ul style="list-style-type: none"> <li>eastings and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Table provided</li> </ul>
	<ul style="list-style-type: none"> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	<ul style="list-style-type: none"> <li>Aggregated grades are length weighted where applicable.</li> <li>Intersections less than 0.2g/t Au are not presented in significant intersect summary tables.</li> <li>No high grade cut has been applied.</li> </ul>
	<ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>	<ul style="list-style-type: none"> <li>Intersections are calculated using 0.2 g/t gold cutoff with a minimum interval of 1 metre and maximum internal dilution of 3 metres</li> <li>High grade intersections indicated by use of bold font are calculated using 2 g/t gold cutoff with a maximum of 3 metres internal dilution</li> </ul>
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Relationship between mineralisation on widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>
	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>'True width' is estimated for wider intersections from the interpreted dip of the intersected mineralisation and the declination of the drill hole.</li> </ul>
	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures in the body of the text</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All intercepts of gold mineralisation over 0.2 g/t are provided in the report.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Screen fire assays are in progress on all samples greater than 2g/t Au. Other future work is yet to be determined.</li> </ul>

**Competent Persons Report**

The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.