

9 November 2017

THOR MINING PLC
EXERCISE OF WARRANTS

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), is pleased to advise that it has received binding warrant exercise notices for the conversion of 10,773,161 warrants at the exercise prices shown below, resulting in aggregate gross proceeds being receivable by the Company of £125,961.

This brings the total gross proceeds from the exercise of warrants and options since the beginning of November 2017 to £493,539.

Number of warrants Exercised	Exercise price	Proceeds received
2,486,595	0.9 pence	£22,379
8,286,566	1.25 pence	£103,582

Settlement and dealings

Application will be made to the AIM Market of the London Stock Exchange ("AIM") for 10,773,161 Thor ordinary shares of 0.01p each ("Ordinary Shares"), pursuant to the warrant exercise, which rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading. Dealings on AIM are expected to commence at 8:00am on or around 15 November 2017 ("Admission").

Mick Billing, Executive Chairman, commented:

"The money from warrant and option conversions, when added to the £565,000 raised during the recent placing (partially conditional upon shareholder approval at the forthcoming AGM) has boosted the Company's financial position by more than £1million. This will allow the Company to focus on commercialisation of its key interests with confidence it is in a robust financial position."

"As previously advised, the Company is transitioning from exploration work to scoping, feasibility, and hopefully development in all its key projects, and newsflow on these will be provided to the market in the near term."

Total Voting Rights

Following the admission to trading on AIM of the Ordinary Shares issued pursuant to the warrant exercises announced on 2 November 2017 and 7 November 2017, Thor will have 484,328,860 Ordinary Shares in issue with voting rights attached.

For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following Admission, Thor will have 495,102,021 Ordinary Shares in issue with voting rights attached. Thor holds no shares in treasury. This figure of 495,102,021 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the ASX Listing Rules or the DTRs.

Subject to receiving shareholder approval at the forthcoming AGM to complete the conditional placing announced on 20 October 2017, and assuming that Thor issues no further Ordinary Shares in the meantime, following the completion of the conditional placing, Thor will have 536,253,335 Ordinary Shares in issue.

Enquiries:

Mick Billing	+61 (8) 7324 1935	Thor Mining PLC	Executive Chairman
Ray Ridge	+61 (8) 7324 1935	Thor Mining PLC	CFO/Company Secretary
Colin Aaronson/ Daniel Bush/ Richard Tonthat	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser
Elliot Hance	+44 (0) 207382 8300	Beaufort Securities Limited	Joint Broker
Nick Emerson	+44 (0) 1483 413 500	SI Capital Ltd	Joint Broker
Tim Blythe/ Camilla Horsfall	+44 (0) 207 138 3222	Blytheweigh	Financial PR

Updates on the Company's activities are regularly posted on Thor's website www.thormining.com, which includes a facility to register to receive these updates by email, and on the Company's twitter page @ThorMining.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.