

# THOR MINING PLC

## Appendix 5B - June 2010 Quarterly Report

**Dated: 19 July 2010**

Thor Mining PLC ("the Company" or "Thor"), AIM, ASX: "THR" the resources company focused on gold and base metals projects and advancing tungsten-molybdenum projects in the Northern Territory of Australia, released the following report on the Australian Stock Exchange ("ASX"), as required under the rules of the ASX.

### Mining exploration entity quarterly report

Name of entity

THOR MINING PLC

ACN or ARBN

121 117 673

Quarter ended ("current quarter")

30 JUNE 2010

#### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for		
(a) exploration & evaluation	(189)	(573)
(b) development	0	(55)
(c) production	0	0
(d) administration	(196)	(950)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	0	9
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	0	0
1.7 Other (sale of equipment surplus to requirements)	2	308
	(384)	(1,262)
<b>Net Operating Cash Flows</b>		
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	(100)	(150)
(b) equity investments	0	0
(c) other fixed assets	0	0
1.9 Proceeds from sale of:		
(a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	0	73
1.10 Loans to other entities	0	0
1.11 Loans repaid by other entities	0	0
1.12 Other (provide details if material)	0	0
	(100)	(77)
<b>Net investing cash flows</b>		

1.13	Total operating and investing cash flows (carried forward)	(484)	(1,339)
1.13	Total operating and investing cash flows (brought forward)	(484)	(1,339)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	144	1,249
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	0	0
1.17	Repayment of borrowings	(3)	(103)
1.18	Dividends paid	0	0
1.19	Other (provide details if material)	0	0
<b>Net financing cash flows</b>		141	1,146
<b>Net increase (decrease) in cash held</b>		(343)	(193)
1.20	Cash at beginning of quarter/year to date	406	406
1.21	Exchange rate adjustments to item 1.20	(1)	(151)
1.22	<b>Cash at end of quarter</b>	62	62

**Payments to directors of the entity and associates of the directors  
Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	51
1.24	Aggregate amount of loans to the parties included in item 1.10	0

1.25 Explanation necessary for an understanding of the transactions

Amount of \$50,908 at 1.23 comprises directors fees – G Durack (5,000), M A Ashton (5,450), M R Billing (5,450), N W Gardner (5,450) and T J Ireland (5,552). In addition consulting fees and expenses outlaid were paid to related corporations of directors – M R Billing (13,881) and consulting fees - T J Ireland (10,125).

**Non-cash financing and investing activities**

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

Amount available \$A'000	Amount used \$A'000
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3.1	Loan facilities	250	35
3.2	Credit standby arrangements	0	0

### Estimated cash outflows for next quarter (to be financed from a share placement in July 2010)

		\$A'000
4.1	Exploration and evaluation	470
4.2	Development	0
4.3	Production	0
4.4	Administration	525
<b>Total</b>		<b>995</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	60	284
5.2	Deposits at call	2	122
5.3	Bank overdraft	0	0
5.4	Other (provide details)	0	0
<b>Total: cash at end of quarter (item 1.22)</b>		<b>62</b>	<b>406</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL25378 EL24392	Reduction in size Reduction in size	198 Blocks 33 Blocks 99 Blocks 16 Blocks
6.2	Interests in mining tenements acquired or increased	EL 63/1101 EL 63/1102 EL 63/872	Dundas Dundas Dundas	0% 0% 0% 51% 51% 51%

### Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	243,223,763	243,223,763	N/A	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	10,000,000	10,000,000	1.5 cents	Fully Paid
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i> Options A: Directors Options B: Share placement	5,000,000 5,000,000	0 0	<i>Exercise price (Cents)</i> 18 5	<i>Expiry date</i> 15/09/2011 31/03/2012
7.8 Issued during quarter	5,000,000	0	5	31/03/2012
7.9 Exercised during quarter				
7.10 Expired during quarter Options A*	455,000	N/A	6 pence (GBP)	29/06/2010
7.11 <b>Debentures</b> <i>(totals only)</i>				
7.12 <b>Unsecured notes</b> <i>(totals only)</i>				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here

Date: 19/07/2010

Company Secretary

Print name: Laurie Ackroyd

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.
- 6 Proceeds are net of issue costs.

Updates on the Company's activities are regularly posted on Thor's website [www.thormining.com](http://www.thormining.com), which includes a facility to register to receive these updates by email.