

THOR MINING PLC

LAPSE OF WARRANTS

Dated: 25 October 2011

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR), the exploration company focussed on gold and base metal projects and advancing tungsten-molybdenum projects in the Northern Territory of Australia, today announced that the following Warrants had lapsed.

Lapse of Unlisted Warrants (Options)

The Directors of Thor advise of the lapse of the following Unlisted Warrants (termed "options" in Australia):

1. Date granted: 28 October 2008
Date of Expiry: 15 September 2011
Exercise Price: A\$0.18 per share
Number of Options: 5,000,000
2. Date Granted: 25 November 2010
Date of Expiry: 24 November 2013
Exercise Price: A\$0.04 per share
Number of options: 2,000,000
Date lapsed: 16 August 2011

Note that these options were issued to then Director, Norman Wayne Gardner, and in accordance with the conditions of issue, lapsed when he resigned as a director on 16 August 2011.

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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.