

# THOR MINING PLC

Thor Mining PLC ("Thor" or the "Company")

## Appendix 5B

The Directors of Thor Mining PLC (AIM, ASX: THR) today released the following announcement on the Australian Securities Exchange ("ASX") as required under the listing 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")

31 December 2012

### Consolidated statement of cash flows

<b>Cash flows related to operating activities</b>		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	0	0
1.2	Payments for (a) exploration & evaluation	(814)	(1,991)
	(b) development	0	0
	(c) production	0	0
	(d) administration	(330)	(540)
1.3	Dividends received	0	0
1.4	Interest and other items of a similar nature received	1	9
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Other (provide details if material)	0	0
	<b>Net Operating Cash Flows</b>	<b>(1,143)</b>	<b>(2,522)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	0	0
	(b) equity investments	0	0
	(c) other fixed assets	(12)	(25)
1.9	Proceeds from sale of: (a) prospects	0	0
	(b) equity investments	0	0
	(c) other fixed assets	0	0
1.10	Loans to other entities	0	0
1.11	Loans repaid by other entities	0	0

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1.12	Other:- Deposits supporting guarantees	0	0
	<b>Net investing cash flows</b>	(12)	(25)
1.13	Total operating and investing cash flows (carried forward)	(1,155)	(2,547)
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1.13	Total operating and investing cash flows (brought forward)	(1,155)	(2,547)
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	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc. (Refer Note 6)	1,044	1,842
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	0	0
1.17	Repayment of borrowings	(3)	(7)
1.18	Dividends paid	0	0
1.19	Other (provide details if material)	0	0
	<b>Net financing cash flows</b>	1,041	1,835
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	<b>Net increase (decrease) in cash held</b>	(114)	(712)
1.20	Cash at beginning of quarter/year to date	208	806
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	<b>Cash at end of quarter</b>	94	94

**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	90
1.24	Aggregate amount of loans to the parties included in item 1.10	0

1.25

\$90,000 includes: - Directors fees, including superannuation for 4 Directors, totalling \$27,000, and consulting fees totalling \$63,000 (M Billing \$35,000, D Thomas \$14,000, T Ireland \$14,000);

**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
3.1 Loan facilities		
3.2 Credit standby arrangements	0	0

## Estimated cash outflows for next quarter (Note 9)

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	0
4.3 Production	0
4.4 Administration	300
<b>Total</b>	<b>800</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	94	208
5.2 Deposits at call	0	0
5.3 Bank overdraft	0	0
5.4 Other (90 day Term Deposit)	0	0
<b>Total: cash at end of quarter (item 1.22)</b>	<b>94</b>	<b>208</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			
6.2	Interests in mining tenements acquired or increased	EL29465	0%	100%

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

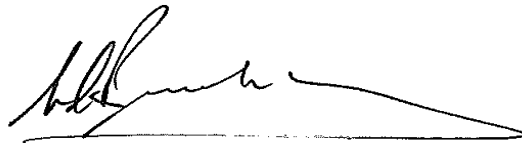
*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	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 (b) Decreases				
7.3 <b>+Ordinary securities</b>	903,425,923	903,425,923 (Refer Note 7)	N/A	Fully Paid
7.4 Changes during quarter (a) Increases through issues: - Placement - Placement  (b) Decreases through returns of capital, buy-backs	50,000,000 47,542,856	50,000,000 47,542,856	1.2 cents 0.7 pence	Fully Paid Fully Paid
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases (b) Decreases				
7.7 <b>Options</b>  <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
<i>Options C (Directors)</i>	8,000,000	0	4.0 cents	24/11/2013
<i>Options D (Associates)</i>	1,000,000	0	5.0 cents	20/12/2013
<i>Options E (Associates)</i>	1,000,000	0	3.5 cents	13/06/2014
<i>Options E (Associates)</i>	4,000,000	0	2.0 pence	21/06/2015
<i>Options F (Associates)</i>	1,100,000	0	2.0cents	27/09/2015

7.8	Issued during quarter <i>Options F</i>				
7.9	Exercised during quarter				
7.10	Expired during quarter				
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: 30/1/2013  
(Company Secretary)

Print name: Allan Burchard

### 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.

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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.

7 Ordinary securities comprise of:

Listed on London Stock Exchange (AIM)	468,702,108
Listed on Australian Stock Exchange (ASX) – as CDIs	<u>434,723,815</u>
Total Ordinary Securities at 31 December 2012	<u>903,425,923</u>

8 Issues during the quarter comprise of:

Listed on London Stock Exchange (AIM)	47,542,856
Listed on Australian Stock Exchange (ASX) – as CDIs	<u>50,000,000</u>
Total Ordinary Securities issued to 31 December 2012	<u>97,542,856</u>

9 Estimated cash flow for the quarter to 31 March 2013.  
The Company is in negotiations as to the raising of additional capital to fund its ongoing exploration activities.

**Enquiries:**

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