

3 July 2014

THOR MINING PLC

FURTHER SHARE SUBSCRIPTION

The Placement

Thor Mining PLC ("Thor") (AIM, ASX: THR), the Australian tungsten explorer and developer, advise that further to the UK£550,000 (approximately A\$1million) placement announced earlier today, an additional investment of UK£50,000 has been secured from investors introduced by Thor's UK broker VSA Capital, under the same terms and conditions.

As advised previously the Placement will be completed in two tranches. The initial tranche, pursuant to the Company existing authorities, by way of a placement of 245,800,472 new ordinary shares of 0.01p each in the capital of the Company at a price of 0.1p (AUD0.181cents) per share remains unchanged. The second placement, subject to shareholder approval, of 304,199,528 new Ordinary Shares at the Placement Price has now increased to 354,199,528 new Ordinary Shares at the Placement Price.

This brings the total new investment in the Thor to UK£600,000 (approximately A\$1.1million).

In the event that shareholders approve all motions at the General Meeting and the securities authorised for issue are allotted, including the additional 50,000,000 placing shares, the total number of Ordinary Shares on issue following completion of those allotments, and the total number of voting rights, will be 2,819,104,937. Following completion of that allotment, the aforementioned figure of 2,819,104,937 Ordinary Shares 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, Thor under the FCA's Disclosure and Transparency Rules.

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