

31 July 2014

THOR MINING PLC

RESULT OF GENERAL MEETING

Thor Mining PLC ("Thor" or "The Company") (AIM, ASX: THR), the Australian tungsten and gold explorer and developer, is pleased to announce that at its general meeting held earlier today, all resolutions were duly passed.

Further to the announcement made on 3 July 2014 in connection with the share placement, application has been made to the London Stock Exchange for 354,199,528 new Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the new Ordinary Shares will commence at 8.00 a.m. on 1 August 2014.

Following Admission the Company will have 2,303,669,855 ordinary shares of 0.01p ("Ordinary Shares") in issue with no shares held in treasury. The figure of 2,303,669,855 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.

Further, as announced on 10 June 2014, the Company has signed a Term Sheet with Black Fire Minerals Ltd, an Australian incorporated and ASX listed company, in relation to the acquisition by the Company of the Pilot Mountain Tungsten Project, located in Nevada, USA, by way of the purchase all of the issued shares in the capital of Black Fire Industrial Minerals Pty Ltd, a wholly owned subsidiary of Black Fire Minerals Ltd. The passage of resolution 6 will enable the Company to issue Shares as consideration for this acquisition, subject to the execution of the formal Share Sale and Purchase Agreement and satisfaction of certain other conditions.

Certain Thor directors lent funds to Black Fire Minerals Ltd in March 2014 to enable Black Fire Minerals Ltd to complete the acquisition of the Pilot Mountain Tungsten Project. If the transaction between the Company and Black Fire Minerals Ltd completes, those loans will be converted to Ordinary Shares. The passage of resolution 7 makes possible the issue of Ordinary Shares (to be held by the Directors beneficially as CDIs) on conversion of these loans, subject also to the execution of the formal Share Sale and Purchase Agreement and satisfaction of certain other conditions.

Should the acquisition of Black Fire Minerals Ltd and the conversion of Directors' loans proceed as anticipated and assuming no other shares are issued in the meantime, the number of Ordinary Shares in issue will increase to 2,819,104,937. Further announcements will be made as the transaction progresses.

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