

Monday, 2 November 2015

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

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.

Appendix 5B
Mining exploration entity quarterly report

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Name of entity

THOR MINING PLC

ACN or ARBN

121 117 673

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for (a) exploration & evaluation	(373)	(373)
(b) development	0	0
(c) production	0	0
(d) administration	(332)	(332)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	0	0
1.5 Interest and other costs of finance paid	(18)	(18)
1.6 Income taxes paid	0	0
1.7 Other (EMDG and R&D refund)	0	0
Net Operating Cash Flows	(723)	(723)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	0	0
(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	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:- Acquisition costs Pilot Mountain	0	0
	Net investing cash flows	0	0
1.13	Total operating and investing cash flows (carried forward)	(723)	(723)
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1.13	Total operating and investing cash flows (brought forward)	(723)	(723)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (Refer 2.1 and Note 6)	880	880
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	125	125
1.17	Repayment of borrowings	(298)	(298)
1.18	Dividends paid	0	0
1.19	Other (Swaps)	0	0
	Net financing cash flows	707	707
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	Net increase (decrease) in cash held	(16)	(16)
1.20	Cash at beginning of quarter/year to date	89	89
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	73	73

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'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	48
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	
	\$46k in consulting fees paid to M Billing \$2k in consulting fees paid to G Durack	

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	1,270	1,270
3.2 Credit standby arrangements	0	0

Estimated cash outflows for next quarter (Note 10)

	\$A'000
4.1 Exploration and evaluation	226
4.2 Development	0
4.3 Production	0
4.4 Administration	291
Total	517

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	73	89
5.2 Deposits at call	0	0
5.3 Bank overdraft	0	0
5.4 Other (90 day Term Deposit)	0	0
Total: cash at end of quarter (item 1.22)	73	89

Appendix 5B
Mining exploration entity quarterly report

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			

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)	Amount paid up per security (see note 3)
7.1	Preference securities			
7.2	Changes during quarter			
7.3	*Ordinary securities	4,103,091,211	4,103,091,211 (Refer Note 7)	N/A Fully Paid
7.4	Changes during quarter			
	(a) Increases by issues:			
-	Placement (See below 7.9)	875,000,000	875,000,000	0.05 pence Fully Paid
	(b) Decreases through returns of capital, buy- backs			
7.5	*Convertible debt securities			
7.6	Changes during quarter			
7.7	Options (description and conversion factor)	Total number	Number quoted	Exercise price Expiry date
	Options G (Debt facility issuer)	84,141,088	0	0.7428 cents 19/03/2016
	Options H (Debt facility issuer)	62,887,808	0	0.5963 cents 3/06/2016
	Options K (Associate)	26,763,987	0	0.1 pence 22/06/2016
	Options L (Sophisticated investors)	525,000,000	0	0.075 pence 28/07/2016
7.8	Issued during quarter Options L	437,500,000	0	0.075 pence 28/07/2016
7.9	Exercised during quarter			
7.10	Expired during quarter Options F (Associates)	600,000	0	2.0 cents 27/09/2015
7.11	Debentures (totals only)			
7.12	Unsecured notes (totals only)			

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:



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(Company Secretary)

Date: 30/10/2015

Print name: Ray Ridge

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. Proceeds include the Lanstead instalments received, net of the swap settlements. Refer Section 2.1.
- 7 Ordinary securities comprise of:

Listed on London Stock Exchange (AIM)	2,632,487,279
Listed on Australian Stock Exchange (ASX) – as CDIs	1,051,853,932
Listed on Australian Stock Exchange (ASX) – as CDIs	
Voluntary escrow until 27 October 2015	418,750,000
Total Ordinary Securities at 30 September 2015	<u>4,103,091,211</u>

8	Issues during the quarter comprise of:	
	Listed on London Stock Exchange (AIM)	875,000,000
	Listed on Australian Stock Exchange (ASX) – as CDI's	0
	Total Ordinary Securities issued in the quarter	<u>875,000,000</u>
9	During the quarter, the number of shares transferred From ASX as CDIs to London Stock Exchange (AIM) was:	<u>68,886,963</u>

Enquiries:			
Mick Billing	+61 (8) 7324 1935	Thor Mining PLC	Executive Chairman
Ray Ridge	+61 (8) 7324 1935	Thor Mining PLC	CFO/Company Secretary
Colin Aaronson/ Daniel Bush/ Richard Tonthat	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser
Gerry Beaney/ David Hignell	+44 (0) 207 382 1100	Northland Capital Partners Limited	Broker
John Howes/ Mark Treharne	+44 (0) 7771 713608	Cadogan PR	Financial PR
Alex Walters	+44 (0) 207 839 9260		

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.