

26 November 2015

THOR MINING PLC

RESULT OF ANNUAL GENERAL MEETING

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR), the Australian tungsten and gold explorer and developer, are pleased to announce that all Resolutions proposed at the Annual General Meeting of the Company held on 26 November 2015 in London, were duly passed without amendment.

In addition to the resolutions relating to ordinary business considered at an annual general meeting, resolutions 6 to 10 sought shareholder approval for the issue, within one month of the AGM, of 356,898,014 ordinary shares of 0.01p each in the capital of the Company ("Ordinary Shares") at a price of A\$0.000835 (0.00835 cents) per Ordinary Share, in lieu of cash remuneration (Remuneration Shares).

None of the directors of the Company have been paid any part of their approved remuneration of A\$40,000 per annum since the shares paid in lieu of cash payments, as approved at the last Annual General Meeting in November 2014. As a means of conserving the Company's cash reserves, all the Directors again agreed to waive their right to cash remuneration for the period from 1st October 2014 to 30th September 2015 (inclusive) in substitution for Remuneration Shares. In the case of the Chief Executive Officer, in addition to his directors' fees, a portion of his consultancy fees for the period 1 September 2014 to 30 September 2015 (inclusive) are also to be paid by way of Remuneration Shares in lieu of cash payment.

Further to resolutions 6 to 10, application will be made to the London Stock Exchange for 356,898,014 new Ordinary Shares to be admitted to trading on AIM, following the issue and allotment of the Remuneration Shares. The Company will make a further announcement to advise of the issue of the Remuneration Shares as it occurs.

Resolutions 5, 11 and 14 provide the directors with the appropriate authorities, respectively, to issue shares and dis-apply pre-emption rights for existing shareholders. It is the normal procedure for such authority to be renewed at the annual general meeting. The figures included at resolutions 5, 11 and 14 take account of the number of shares which will be issued for the Remuneration Shares, together with the number of shares the Company may seek to issue throughout the year until the next annual general meeting.

Under resolution 12 the Company sought an amendment to its articles of association to reflect developments in market practice since the Articles were first adopted. The

principal amendment allows the Company to sell the Shares of a Shareholder who holds less than a marketable parcel of Shares on the ASX, as permitted by ASX listing rules. Less than a marketable parcel of Shares is currently a parcel worth less than A\$500. This right is included in the articles of association of many ASX listed companies and provides a means by which the Company can more efficiently manage its share register while ensuring those Shareholders who divest their less than marketable parcel of Shares receive value for those Shares without the need to arrange the sale themselves or pay brokerage or other costs.

A copy of the Notice of General Meeting is available on the Company's website, <http://www.thormining.com/>.

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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.