

3 February 2016

THOR MINING PLC

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

SALE OF SPRING HILL GOLD PROJECT UPDATE

The Board of Thor Mining Plc ("Thor") (AIM, ASX: THR) provide the following update on the sale of its Spring Hill Gold Project to private Australian company, PC Gold Pty Ltd ("PC Gold"), for A\$3.5 million, plus royalties, originally announced on 16 December 2015.

As announced at the time, the agreement with PC Gold is subject to receipt by that company of an unconditional financing offer from a precious metal private equity fund based in San Francisco, USA.

Thor has been advised that the financier and PC Gold have completed their technical due diligence, and have moved towards finalisation of formal agreements.

It is expected that settlement of the initial 60% interest in Spring Hill will take place during February.

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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.