

Wednesday 31 July, 2013

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

Name of entity

THOR MINING PLC

ACN or ARBN

121 117 673

Quarter ended (“current quarter”)

30 June 2013

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	(202)	(2,551)
	(b) development	0	0
	(c) production	0	0
	(d) administration	(227)	(1,032)
1.3	Dividends received	0	0
1.4	Interest and other items of a similar nature received	0	12
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Other (provide details if material)	0	0
	Net Operating Cash Flows	(429)	(3,571)
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	(65)
1.9	Proceeds from sale of: (a) prospects	0	0
	(b) equity investments	0	0
	(c) other fixed assets	0	18

Appendix 5B
Mining exploration entity quarterly report

1.10	Loans to other entities	0	0
1.11	Loans repaid by other entities	0	0
1.12	Other:- Deposits supporting guarantees	0	25
	Net investing cash flows	0	(22)
1.13	Total operating and investing cash flows (carried forward)	(429)	(3,593)
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1.13	Total operating and investing cash flows (brought forward)	(429)	(3,593)
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	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. (Refer Note 6)	254	2,105
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	500	1,169
1.17	Repayment of borrowings	(119)	(177)
1.18	Dividends paid	0	0
1.19	Other (provide details if material)	0	0
	Net financing cash flows	635	3,097
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	Net increase (decrease) in cash held	206	(496)
1.20	Cash at beginning of quarter/year to date	104	806
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	310	310

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	49
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	
	\$49,000 includes: - Directors fees for 1 Director totalling \$5,000, and consulting fees totalling \$44,000 (M Billing \$6,000, D Thomas \$35,000, T Ireland \$3,000).	

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 |
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- 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	1,000	1,000
3.2 Credit standby arrangements	0	0

Estimated cash outflows for next quarter (Note 9)

	\$A'000
4.1 Exploration and evaluation	130
4.2 Development	0
4.3 Production	0
4.4 Administration	150
Total	280

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	310	104
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)	310	104

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	EL22957 ML23812	25% 25%	51% 51%

Appendix 5B
Mining exploration entity quarterly report

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) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities				
7.2 Changes during quarter (a) Increases (b) Decreases				
7.3 +Ordinary securities	982,814,766	982,814,766 (Refer Note 7)	N/A	Fully Paid
7.4 Changes during quarter (a) Increases by issues: - For tenements (Escrowed to 8/04/2014) - Open offer - Open offer (b) Decreases through returns of capital, buy-backs	21,666,667 40,134,818 16,913,658	21,666,667 40,134,818 16,913,658	0.6 cents 0.67 cents 0.45 pence	Fully Paid Fully Paid Fully Paid
7.5 +Convertible debt securities				
7.6 Changes during quarter (a) Increases (b) Decreases				

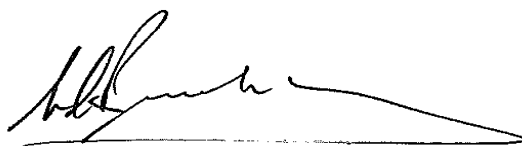
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
	Options C (Directors)	8,000,000	0	4.0 cents	24/11/2013
	Options D (Associates)	1,000,000	0	5.0 cents	20/12/2013
	Options E (Associates)	1,000,000	0	3.5 cents	13/06/2014
	Options E (Associates)	4,000,000	0	2.0 pence	21/06/2015
	Options F (Associates)	1,100,000	0	2.0cents	27/09/2015
	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	21/06/2015
	Options I (Attaching to AIM listed shares)	8,456,833	0	0.07 pence	30/9/2014
	Options J (Attaching to CDIs)	20,067,431	0	1.05 cents	30/9/2014
7.8	Issued during quarter				
	Options G (Debt facility issuer)	26,141,088	0	0.7428 cents	19/03/2016
	Options H (Debt facility issuer)	62,887,808	0	0.5963 cents	21/06/2015
	Options I (Attaching to AIM listed shares)	8,456,833	0	0.07 pence	30/9/2014
	Options J (Attaching to CDIs)	20,067,431	0	1.05 cents	30/9/2014
7.9	Exercised during quarter				

Appendix 5B
Mining exploration entity quarterly report

7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

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: Date: 31/7/2013
 (Company Secretary)

Print name: Allan Burchard

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.

7	Ordinary securities comprise of:	
	Listed on London Stock Exchange (AIM)	469,900,272
	Listed on Australian Stock Exchange (ASX) – as CDIs	491,247,827
	Listed on Australian Stock Exchange (ASX) – as CDI’s escrowed until 8/04/2014	<u>21,666,667</u>
	Total Ordinary Securities at 30 June 2013	<u>982,814,766</u>
8	Issues during the quarter comprise of:	
	Listed on London Stock Exchange (AIM)	16,913,658
	Listed on Australian Stock Exchange (ASX) – as CDIs	40,134,818
	Listed on Australian Stock Exchange (ASX) – as CDIs escrowed until 8/04/2014	<u>21,666,667</u>
	Total Ordinary Securities issued in the quarter	<u>78,715,143</u>
9	During the quarter, the number of shares transferred From London Stock Exchange (AIM) to ASX as CDIs was:	1,845,000
10	Estimated Cash Flow for the quarter to 30 September 2013.	
	• The company is currently negotiating the provision of additional funding to meet ongoing programmes.	

Enquiries:

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