

14 July 2014

THOR MINING PLC

NOTICE OF GENERAL MEETING

Thor Mining PLC ("Thor" or "The Company") (AIM, ASX: THR), the Australian tungsten and gold explorer and developer, has today posted a notice of a general meeting to be held at 10.30am on 31 July 2014 at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London EC2P 2YU.

At the general meeting, shareholders will be asked to give the directors authorities to issue shares pursuant to the matters described below.

As announced by the Company on 4 July 2014, the Company has secured commitments to a Share placement to raise a total of £600,000 (before expenses) (the "Placement"). The Placement will be in two tranches. The first tranche of Shares under the Placement was issued on 8 July 2014, within the Company's placement capacity. The second tranche of Shares to be issued under the Placement is subject to Shareholder approval at this General Meeting. The net proceeds of the funds raised by the Placement will be used primarily by the Company to finalise an upgraded Definitive Feasibility Study at Thor's Molyhil tungsten project in Australia's Northern Territory, and will also augment the Company's existing cash resources, including allowance for some exploration activities around Molyhil where potential exists to identify additional tungsten deposits.

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. Resolution 6 seeks Shareholder approval for the issue of Shares as consideration for this acquisition, subject to the execution of the formal Share Sale and Purchase Agreement and satisfaction of certain other conditions. Negotiation of the formal Share Sale and Purchase Agreement is in progress and is expected to be concluded by the date of the General Meeting.

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. It is proposed that, if the transaction between the Company and Black Fire Minerals Ltd completes, those loans will be converted to Thor CDIs. Resolution 7 seeks approval for the issue of Shares (to be held by the Directors beneficially as CDIs) on conversion of these loans.

Resolutions 1 and 2 provide the directors with the appropriate authorities to issue the Shares contemplated above and dis-apply pre-emption rights for existing Shareholders in respect of those Share issues. Resolution 3 and 4 relate to the Placement and prior placements conducted in December 2013 and May 2014, and seek to preserve the Company's placement capacity. Resolutions 5 and 6 are resolutions required by the ASX Listing Rules in respect of the Placement and the Acquisition.

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

The Thor directors believe that all of the Resolutions, including Resolution 7 relating to the issue of Shares to the directors in lieu of a potential cash payment by the Company, are in the best interest of the Company and recommend that shareholders vote in favour of the resolutions at the General Meeting, as they intend to do in respect of their own holdings of 79,364,760 Shares representing 4.07% per cent of the Company's issued share capital as at 8 July 2014 (being the last practicable date prior to the date of the Notice of Meeting).

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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.