

**THOR MINING PLC**  
Registered Number 05276414 (United Kingdom)  
ARBN 121 117 673 (Australia)

---

**NOTICE OF GENERAL MEETING**

---

Date of Meeting: 23 July 2015  
Time of Meeting: 9 am London time  
Venue: Grant Thornton  
30 Finsbury Square  
London EC2P 2YU

This Notice of General Meeting and accompanying Explanatory Memorandum and Proxy Form or CDI voting instruction form (as applicable) should be read in their entirety. If Shareholders or CDI holders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Thor Mining plc  
3rd Floor  
55 Gower Street  
London WC1E 6HQ  
UNITED KINGDOM

6 July 2015

Dear Shareholder

**Notice of General Meeting**

On 16 June 2015 the Company announced a placement of a total of 1,050,000,000 Shares together with 525,000,000 free attaching Warrants to placees identified by the Company's broker, Northland Capital Partners Limited, to raise a total of £525,000 before expenses (**Placement**). On 19 June 2015 the Company issued and allotted the first tranche of those securities, comprising 175,000,000 Shares together with 87,500,000 free attaching Warrants (**Tranche 1 Securities**). The issue and allotment of the remaining 875,000,000 Shares and 437,500,000 free attaching Warrants (**Tranche 2 Securities**) is subject to obtaining Shareholder approval for the purposes of ASX Listing Rule 7.1.

Resolutions 1 and 2 provide the directors with the appropriate authorities to issue shares and dis-apply pre-emption rights for existing shareholders. Resolutions 3, 4, 5 and 6 are sought for the purposes of the ASX listing rules for the issue of Warrants and/or Shares. Please refer to the explanatory notes to the notice.

The Thor directors believe that increasing the directors' authority to issue and allot shares with the waiver of pre-emption rights and approving the issue of the securities the subject of Resolutions 3, 4, 5 and 6 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 253,580,394 Ordinary Shares representing 7.9% per cent of the Company's issued share capital.

Yours faithfully



Michael Billing  
Executive Chairman

## NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Thor Mining PLC will be held at the offices of Grant Thornton, 30 Finsbury Square, London, United Kingdom on 23 July 2015 at 9 am (London time) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the cases of Resolutions 1, 3, 4, 5 and 6 and as a special resolution in the case of Resolution 2.

## AGENDA

### SPECIAL BUSINESS

### ORDINARY RESOLUTION

1. That in substitution for all existing and unexercised authorities, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ("the Act") to exercise all or any of the powers of the Company to allot Relevant Securities (as defined in this Resolution) up to a maximum nominal amount of £216,000 provided that this authority shall, unless previously revoked or varied by the company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or on the anniversary of the general meeting being convened by this Notice, unless renewed or extended prior to such time except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. In this Resolution, "Relevant Securities" means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company ("Shares") but does not include the allotment of Shares or the grant of a right to subscribe for Shares in pursuance of an employee's share scheme or the allotment of Shares pursuant to any right to subscribe for, or to convert any security into, Shares.

### SPECIAL RESOLUTION

2. That in substitution for all existing and unexercised authorities and subject to the passing of the preceding Resolution, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred upon them by the preceding Resolution as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this Resolution, unless previously revoked or varied by special resolution of the Company in general meeting, shall be limited to:
  - (a) the allotment of ordinary shares of 0.01p each in the capital of the Company ("**Ordinary Shares**") arising from the exercise of options and warrants outstanding at the date of this Resolution;
  - (b) the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
  - (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £216,000;

and shall expire on the earlier of the date of the next Annual General Meeting of the Company or on the anniversary of the general meeting being convened by this Notice save that the Company may before such expiry make an offer or agreement which would or might require

equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

## ORDINARY RESOLUTIONS

3. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 19 June 2015 of 175,000,000 Shares together with 87,500,000 free attaching Warrants to placees identified by Northland Capital Partners Limited, and otherwise on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

**Voting Exclusion:** *the Company will disregard any votes cast on this Resolution by any of the allottees of the Shares the subject of this Resolution and any associate of such person. However, the Company will not disregard a vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

4. That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment by the Company of 875,000,000 Shares together with 437,500,000 free attaching Warrants to placees identified by Northland Capital Partners Limited, and otherwise on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

**Voting Exclusion:** *the Company will disregard any votes cast on this Resolution by a person who may participate in the issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed) and any of their respective associates. However, the Company will not disregard the vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

5. That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment by the Company of a number of Shares calculated in accordance with the formula set out in the explanatory notes to this Notice of General Meeting to CHES Depository Nominees Pty Ltd (to be beneficially held by WDR Gold Pty Ltd in the form of CDIs), is approved.

**Voting Exclusion:** *the Company will disregard any votes cast on this Resolution by a person who may participate in the issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed) and any of their respective associates. However, the Company will not disregard the vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

6. That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 28 November 2014 of 34,722,222 Shares to certain sophisticated investors and 86,111,110 Shares to CHES Depository Nominees Pty Ltd (to be beneficially held by certain sophisticated investors in the form of CDIs), and otherwise on the terms and conditions detailed in the explanatory notes to this Notice of General Meeting, is approved.

**Voting Exclusion:** *the Company will disregard any votes cast on this Resolution by any of the allottees of the Shares the subject of this Resolution and any associate of such person. However, the Company will not disregard a vote if:*

- (a) *it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) *it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.*

### **Proxy Form**

If you are a registered holder of Shares whether or not you are able to attend the meeting, you may use the enclosed form of proxy to appoint one or more persons to attend and vote on poll on your behalf. A proxy need not be a member of the Company.

A form of proxy is provided and may be sent to:

**Computershare Investor Services PLC,  
The Pavilions,  
Bridgwater Road,  
Bristol BS99 6ZY**

Shareholder help line telephone is available at 0870 707 1343

### **CDI voting instruction form**

Holders of CDIs on the Australian CDI registry may only vote by directing CHESS Depository Nominees Pty Ltd ("CHESS" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed. Please see the Notes to the Notice of General Meeting for more details.

The CDI voting instruction form can be returned to:

**Computershare Investor Services Pty Ltd  
GPO Box 242,  
Melbourne,  
Victoria 3001**

Shareholder help line telephone is available (within Australia) at 1300 850 505 and (outside Australia) at +61 3 9415 4000.

### **Explanatory Notes**

The Notes to the General Meeting accompanying this Notice of General Meeting is incorporated in and comprises part of this Notice of General Meeting, and should be read in conjunction with this Notice.

By Order of the Board

Ray Ridge  
Stephen F. Ronaldson  
Joint Company Secretary  
6 July 2015.

## **Notes to the Notice of General Meeting**

### **Notes to Resolution 1 – Authority to allot shares**

Subject to a limited number of exceptions, the directors of a company must not allot shares unless they have the authority to do so under section 551 of the Companies Act 2006 (“CA 2006”). An authority to allot shares in relation to a public company must always be granted under Section 551 of the CA 2006. Authority to allot shares pursuant to section 551 can be granted by either a provision in the articles of association of the company or by ordinary resolution passed by the members of the Company.

An authority to allot given under section 551 must specify the maximum amount of shares that may be allotted under it. If the authority relates to the grant of rights to subscribe for shares, it must state the maximum amount of shares that can be allotted under those rights (section 551 (6), CA 2006). The authority must also specify an expiry date, which must not be more than five years from the date the resolution containing the authority is passed.

Once a section 551 authority to allot has expired, the directors may, if specifically permitted by the terms of the expired authority, allot shares or grant rights to subscribe for or to convert any security into shares pursuant to an offer or agreement made by the company before the authority expired (section 551 (7), CA 2006).

As the nominal value of the ordinary shares has changed a new authority is sought.

### **Notes to Resolution 2 – Disapplication of pre-emption rights**

Under section 561 of the CA 2006, a company proposing to allot equity securities must first offer them to each holder of ordinary shares in the company pro rata to his existing shareholding. This pre-emption right applies to any allotment of equity securities unless either: (i) one of the exceptions set out in section 564 to section 566 of the CA 2006 applies or; (ii) the company excludes or dis-applies the statutory pre-emption rights by one of the permitted methods set out in sections 569 to 573 of the CA 2006.

If the directors of a company are generally authorised to allot shares under section 551 of the CA 2006, they may also be given the power to allot shares under that general authorisation as if the pre-emption provisions in section 561 did not apply (section 570). As a disapplication of the statutory pre-emption right under section 570 works in combination with the authority to allot shares under section 551, the special resolution dis-applying the statutory pre-emption right cross-refers to the corresponding authority to allot.

As the nominal value of the ordinary shares has changed a new authority is sought.

### **General Notes to Resolutions 3, 4, 5 and 6 – ASX Listing Rule Requirements**

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

At the Company’s annual general meeting on 6 November 2014, the Company obtained Shareholder approval to have the additional capacity to issue equity securities comprising up to 10% of the issued capital of the Company pursuant to ASX Listing Rule 7.1A.

ASX Listing Rule 7.4 provides that an issue by a company of equity securities made without prior approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company’s members subsequently approve it.

### **Notes to Resolution 3 – Ratification of issue of Shares and Warrants**

The Company seeks approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment on 19 June 2015 of the Tranche 1 Securities, such that those Shares and Warrants will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Resolution 3 is passed then those Shares and Warrants will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the aforementioned 15% limit or 10% limit.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in respect of Resolution 3 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) a total of 262,500,000 securities were issued on 19 June 2015, comprised of 175,000,000 Shares and 87,500,000 Warrants;
- (b) the Shares were issued at an issue price of 0.005 pence per Share and the Warrants were issued for no consideration on the basis of one free Warrant for each two Shares subscribed for under the placement;
- (c) the Shares were allotted as fully paid and ranked equally with the existing Shares on issue at the time of allotment. The Warrants were issued on the terms set out Annexure A to these explanatory notes.
- (d) the Shares and Warrants were issued and allotted to placees identified by the Company's broker, Northland Capital Partners Limited;
- (e) the funds raised from the issue will be applied to progressing the Company's Spring Hill gold project and to perform additional exploration work at its Molyhil tungsten project, both of which are located in Australia's Northern Territory; and
- (f) a voting exclusion statement is included in the Notice of General Meeting.

### **Notes to Resolution 4 – Approval for issue of Shares and Warrants**

The Company seeks approval for the purposes of ASX Listing Rule 7.1 to the issue and allotment of the Tranche 2 Securities. The placement is conditional upon the passing of this Resolution. If this Resolution is passed then the Tranche 2 Securities will be issued with Shareholder approval such that those securities will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Shareholder approval is not obtained the Company will be unable to complete the placement of the Tranche 2 Securities.

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in respect of this Resolution for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1:

- (a) a maximum of 1,312,500,000 securities (comprised of 875,000,000 Shares and 437,500,000 free attaching Warrants) will be issued;
- (b) the Company intends to issue the Tranche 2 Securities as soon as practicable following the date of the General Meeting, and no later than three months after the date of the General Meeting;
- (c) the Shares will be issued at an issue price of 0.005 pence per Share and the Warrants will be issued for no consideration on the basis of one free Warrant for each two Shares subscribed for under the placement;
- (d) the Shares and Warrants will be issued and allotted to placees identified by the Company's broker Northland Capital Partners Limited;

- (g) the Shares comprised in the Tranche 2 Securities will be issued and allotted as fully paid and will rank equally with existing Shares on issue. The Warrants comprised in the Tranche 2 Securities will be issued on the terms set out Annexure A to these explanatory notes.
- (h) the funds raised from the issue will be applied to progress the Company's Spring Hill gold project and to perform additional exploration work at its Molyhil tungsten project, both of which are located in Australia's Northern Territory;
- (e) the Company intends to issue the Tranche 2 Securities as soon as practicable following the date of the General Meeting; and
- (f) a voting exclusion statement is included in the Notice of General Meeting.

#### **Notes to Resolution 5 – Approval for issue of Shares to CHES Depositary Nominees Pty Ltd**

The Company seeks approval for the purposes of ASX Listing Rule 7.1 to the issue and allotment of the number of Shares calculated in accordance with the formula set out below to CHES Depositary Nominees Pty Ltd, to be beneficially held by WDR Gold Pty Ltd (**WDR Gold**) in the form of CDIs.

WDR Gold currently holds a 49% interest in two of the tenements comprising the Company's Spring Hill Project, namely ML 23812 and EL 22957 (the **Tenements**), located in Australia's Northern Territory. TM Gold Pty Ltd (**TM Gold**), a wholly owned subsidiary of the Company, currently holds the remaining 51% interest in the Tenements.

As announced to AIM on 3 June 2015 and ASX on 4 June 2015, WDR Gold, the Company and TM Gold have entered into a conditional agreement whereby TM Gold agreed to purchase from WDR Gold its 49% interest in the Tenements. Completion of the sale and purchase is conditional on:

- (a) TM Gold receiving (in general terms) approval to the acquisition from the Australian Foreign Investment Review Board; and
- (b) the Minister granting approval pursuant to the Australian Northern Territory *Mineral Titles Act* 2010 (NT) to the transfer of WDR Gold's interest in each of the Tenements.

The consideration WDR Gold will receive for the sale of its 49% interest in the Tenements is A\$210,000 cash and the issue and allotment to WDR Gold of A\$100,000 worth of CDIs at the volume weighted average price of trading in Thor CDIs on the ASX for the 15 days ending on (but not including) the completion date for the acquisition (**15 Day VWAP**).

The Shares corresponding to these CDIs (**Consideration Shares**) will be held by CHES Depositary Nominees Pty Ltd, as nominee for WDR Gold, and will be beneficially held by WDR Gold in the form of CDIs. These CDIs will be voluntarily escrowed for a period of 6 months from their date of issue.

It is a condition of obtaining approval for the purposes of ASX Listing Rule 7.1 that, among other things, the following are satisfied:

- (a) if the securities are not to be issued at a fixed price, then the securities must be issued at a price that is not less than 80% of the volume weighted average market price for securities in the same class calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made (**Minimum Price Condition**); and
- (b) the securities must be issued within three months of the date of the meeting at which the approval was obtained (**Issue Date Condition**).

If Resolution 5 is approved by Shareholders, and the Minimum Price Condition and the Issue Date Condition, are both satisfied, then the Consideration Shares will be issued with Shareholder approval such that those Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A.

If:

- (a) Resolution 5 is not approved by Shareholders; or
- (b) the 15 Day VWAP does not satisfy the Minimum Price Condition (in which case any Shareholder approval given pursuant to Resolution 5 will not apply); or
- (c) the Consideration Shares are not issued within three months of the date of the General Meeting such that the Issue Date Condition is not satisfied (in which case any Shareholder approval given pursuant to Resolution 5 will not apply),

then the Consideration Shares will be issued or be taken to be issued without Shareholder approval and will be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1.

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in respect of Resolution 5 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1.

- (a) the number of Shares that will be issued pursuant to Resolution 5 will be calculated using the following formula:

$$A = \frac{A\$100,000}{B}$$

where A = the maximum number of Shares to be issued pursuant to this Resolution; and  
B = the 15 Day VWAP.

As noted above, if the 15 Day VWAP does not satisfy the Minimum Price Condition, then any Shareholder approval given pursuant to Resolution 5 will not apply. In those circumstances, the Consideration Shares will be issued without Shareholder approval and within the Company's 15% placement capacity under ASX Listing Rule 7.1.

- (b) the Company will issue the Consideration Shares on completion of its acquisition of WDR Gold's 49% interest in the Tenements, which is expected to be within three months after the date of the General Meeting. As noted above, if completion does not occur within that three month period such that the Issue Date Condition is not satisfied, then any Shareholder approval given pursuant to Resolution 5 will not apply. In those circumstances, the Consideration Shares will be issued without Shareholder approval and within the Company's 15% placement capacity under ASX Listing Rule 7.1.
- (c) the Consideration Shares will be issued at the 15 Day VWAP;
- (d) the Consideration Shares will be issued to CHESS Depository Nominees Pty Ltd (to be beneficially held by WDR Gold in the form of CDIs);
- (e) the Consideration Shares will be issued and allotted as fully paid and will rank equally with existing Shares on issue;
- (f) no funds will be raised from the issue, however, the issue will satisfy in part the consideration to be paid and provided by the Company to WDR Gold pursuant to the Tenement Sale Agreement for the acquisition of the additional 49% interest in the Tenements;
- (g) the Company will issue the Consideration Shares on completion of its acquisition of WDR Gold's 49% interest in the Tenements; and
- (h) a voting exclusion statement is included in the Notice of General Meeting.

## Notes to Resolution 6 - Ratification of issue of Shares

The Company seeks approval for the purposes of ASX Listing Rule 7.4 to the issue and allotment on 28 November 2014 of 34,722,222 Shares to sophisticated investors and 86,111,110 Shares to CHESS Depository Nominees Pty Ltd (to be beneficially held by sophisticated investors in the form of CDIs) such that those Shares will not be counted towards the 15% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1, or the 10% limit on the issue of securities without Shareholder approval pursuant to ASX Listing Rule 7.1A. If Resolution 6 is passed then those Shares will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the aforementioned 15% limit or 10% limit.

On 24 November 2014, Thor announced the following placements:

- (a) 34,722,222 Thor CDIs at a deemed issue price of A\$0.0018 per CDI and 34,722,222 Shares at a deemed issue price of 0.1 pence per Share in conversion of A\$125,000 of the loans novated to the Company as part of the acquisition of the Pilot Mountain Project (**Novated Loans**);
- (b) 44,444,444 Thor CDIs to a sophisticated investor at a price of A\$0.00225 per CDI, to raise A\$100,000 before expenses; and
- (c) 6,944,444 Thor CDIs to a sophisticated investor at a price of A\$0.0018 per CDI, to raise A\$12,500 before expenses.

The Shares corresponding to the Thor CDIs issued under these placements are held by CHESS Depository Nominees Pty Ltd, as nominee for the relevant placees, and will be beneficially held by those placees in the form of CDIs.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in respect of Resolution 6 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) a total of 120,833,332 Shares were issued on 28 November 2014;
- (b) the Shares were issued at the prices specified above;
- (c) the Shares were allotted as fully paid and ranked equally with the existing Shares on issue at the time of allotment;
- (d) in respect to the Thor CDIs and Shares issued on conversion of the Novated Loan, 34,722,222 Shares were issued and allotted to certain of the lenders of the Novated Loan and 34,722,222 were issued and allotted to CHESS Depository Nominees Pty Ltd to be beneficially held by the other lenders. The remaining 51,388,888 Shares were issued and allotted to CHESS Depository Nominees Pty Ltd to be beneficially held in the form of CDIs by certain existing holders of CDIs who offered to invest in the Company.
- (e) the funds raised from the issue were applied to finalise the upgraded Definitive Feasibility Study at Thor's Molyhilitungsten project in Australia's Northern Territory and to augment the Company's existing cash resources. No funds were raised from the 34,722,222 Thor CDIs and 34,722,222 Shares that were issued to convert existing loans of A\$125,000 to Thor CDIs and Shares; and
- (f) a voting exclusion statement is included in the Notice of General Meeting.

## Entitlement to attend and vote

Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.

## **Appointment of proxies**

If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company at Computershare Investor Services in the UK (Refer Page 5).

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

## **Appointment of proxy using hard copy proxy form**

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- Completed and signed;
- Sent or delivered to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by the Company Secretary no later than 9:00 am (London time) on 21 July 2015, or 48 hours before the time of any adjourned meeting (excluding any part of a day that is not a working day).

In the case of a member which is a Company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

## **Appointment of proxy by joint members**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

## **Changing proxy instructions**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amend proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services in the UK (Refer page 5).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by the Company Secretary no later than 48 hours (excluding non-business days) prior to the meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

### **Holders of CDIs in the Australian register:**

Holders of CDIs will be permitted to attend the Meeting but may only vote by directing CHESS Depository Nominees Pty Ltd ("CHESS" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed.

The CDI voting instruction, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, should be sent to:

Postal address:	Computershare Investor Services Pty Ltd GPO Box 242 Melbourne Victoria 3001 Australia
Fax number (within Australia):	1800 783 447
Fax number (from overseas):	+61 3 9473 2555

so as to arrive by not later than 4:00 pm Australian Western Standard Time (9.00 am London time) on 20 July 2015 (or 72 hours before the time of any adjourned meeting, excluding any part of a day that is not a working day) i.e. to allow CHESS sufficient time to lodge the combined proxies in the UK 48 hours before the time of the meeting.

Instructions for completing and lodging the CDI voting instruction form are appended to it.

You must be registered as the holder of CDIs as at 4:00 pm Australian Western Standard Time (9:00 am London time) on 20 July 2015 (or 72 hours before the time of any adjourned meeting) for your CDI voting instruction to be valid.

To obtain a copy of the CHESS Depository Nominee's Financial Services Guide, go to [www.asx.com.au/CDIs](http://www.asx.com.au/CDIs) or phone 1300 300 279 if you would like one sent to you by mail.

## Issued shares and total voting rights

As at 6 July 2015, the Company's issued share capital comprised 3,228,091,211 Ordinary Shares of £0.001 each and 982,870,766 Deferred Shares of £0.029. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6 July 2015 is 3,228,091,211.

## Communications with the Company

Except as provided above, members who have general queries about the Meeting should telephone relevant Company Secretaries as shown below (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

United Kingdom register	Mr Stephen Ronaldson	+44 (0)20 7580 6075
Australian register	Mr Ray Ridge	+61 (0) 8 7324 1935

## DEFINITIONS

In this document, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

<b>ASX</b>	ASX Limited ACN 008 624 691 or the stock exchange operated by ASX Limited (as the context requires)
<b>ASX Listing Rules</b>	the listing rules of the ASX
<b>Board</b>	the board of Directors of the Company
<b>Deferred Share</b>	Deferred share in the capital of the Company
<b>Director</b>	a director of the Company
<b>CDI</b>	Chess Depositary Interest, being a unit of beneficial ownership of a Share legally held by CHESSE Depositary Nominees Pty Ltd
<b>General Meeting</b>	the general meeting of Shareholders of the Company convened by the Notice of General Meeting
<b>Notice of General Meeting</b>	means the Notice of General Meeting to which these explanatory notes are attached
<b>Securityholder</b>	a Shareholder or a holder of CDIs
<b>Share</b>	a fully paid ordinary share in the capital of the Company
<b>Shareholder</b>	a holder of Shares
<b>Thor or the Company</b>	Thor Mining PLC
<b>Warrant</b>	a warrant to subscribe for one Share exercisable at 0.075 pence on or before 28 July 2016 and subject to the terms and conditions set out in Annexure A to the explanatory notes.

## ANNEXURE A

### TERMS AND CONDITIONS OF WARRANTS

Exercise Price	0.075p (£0.00075) per Ordinary Share
Expiry of Warrants	28 July 2016
Listing	The Warrants will not be listed.
Conditions to exercise of Warrants	The Warrants may not be exercised if to do so would cause the warrant holder (together with its related parties or concert parties) to hold Ordinary Shares in the Company which exceed 29.9% of the Company's total issued Ordinary Shares.
Transferability	The Warrants shall not be freely transferable.
Adjustment of Warrant Rights	<p>The Warrant holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Warrant without first exercising the Warrant.</p> <p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders:</p> <p>(i) the number of Shares which must be issued on the exercise of a Warrant will be increased in due proportion; and</p> <p>(ii) no change will be made to the Exercise Price.</p> <p>If the Company makes an issue of Shares pro rata to existing Shareholders (other than a bonus issue) the Exercise Price of a Warrant will be reduced according to the following formula:</p> $\text{New exercise price} = O - \frac{E [P - (S+D)]}{N+1}$ <p>O = the old Exercise Price of the Warrant.</p> <p>E = the number of underlying Shares into which one (1) Warrant is exercisable.</p> <p>P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.</p> <p>S = the subscription price of a Share under the pro rata issue.</p> <p>D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).</p> <p>N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new</p>

	<p style="text-align: center;">Share.</p> <p>If there is any reconstruction of the issued share capital of the Company, the rights of the Warrant Holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.</p>
--	--

# Thor Mining PLC

ARBN 121 117 673

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## CDI Voting Instruction Form

For your vote to be effective it must be received by 4:00pm (AWST) (9:00am London time) Monday, 20 July 2015

### How to Vote on Items of Business

Each CHES Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 20 July 2015 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHES Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHES Depositary Nominees Pty Ltd enough time to tabulate all CHES Depositary Interest votes and to vote on the underlying shares.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** Any power of attorney or any other authority under which this form is signed (or a duly certified copy of such power or authority) must be included with the form.

**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

Review your securityholding

Update your securityholding

Your secure access information is:



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# CDI Voting Instruction Form

Please mark  to indicate your directions

## STEP 1 CHESSE Depository Nominees Pty Ltd will vote as directed

XX

### Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests of Thor Mining PLC hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Thor Mining PLC to be held at the offices of Grant Thornton, 30 Finsbury Square, London EC2P 2YU on Thursday, 23 July 2015 at 9:00am (London time) and at any adjournment or postponement of that meeting. By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

## STEP 2 Items of Business

 PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESSE Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### Ordinary Resolution

For      Against      Abstain

Resolution 1    Authority to allot shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

### Special Resolution

Resolution 2    Disapplication of pre-emption rights

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

### Ordinary Resolutions

Resolution 3    Ratification of issue of Shares and Warrants

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

Resolution 4    Approval for issue of Shares and Warrants

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

Resolution 5    Approval for issue of Shares to CHESSE Depository Nominees Pty Ltd

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

Resolution 6    Ratification of issue of Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_