

5 December 2013

THOR MINING PLC

Share Placement to boost advanced tungsten and gold projects

The Directors of tungsten and gold focused developer, Thor Mining PLC (“Thor” or the “Company”) (AIM, ASX: THR), are pleased to announce that the Company has raised A\$200,000 (approximately £112,000) by way of a Placement of 40,000,000 new ordinary shares of 0.01p each (“Ordinary Shares”) in the capital of the Company (the “Placement”) to sophisticated investors, at 0.5 cents (approximately 0.28p) per share.

The proceeds of the Placement will be used to fund the Company's working capital requirements, including continued assessment and exploration of its advanced tungsten and gold projects in Australia's Northern Territory primarily, and where prudent, its gold project in Western Australia.

Completion of the Placement and receipt of funds is expected to be finalised by 6 December 2013. In addition, the Company has issued 25,000,000 Ordinary Shares to directors under the authorities granted at its annual general meeting held on 28 November 2013. Application will be made for the admission to trading on AIM of the 65,000,000 new Ordinary Shares, with admission expected to take place on 11 December 2013.

As a result of the issue of shares to directors, the revised holdings of those directors will be as follows:

	Shares issued	Resultant holding	Percentage of enlarged share capital
Michael Billing	13,571,428	30,354,773	2.26%
Michael Ashton	2,857,143	24,132,745	1.80%
Gregory Durack	2,857,143	8,969,087	0.67%
Trevor Ireland	2,857,143	8,394,929	0.63%
David Thomas	2,857,143	6,185,502	0.46%

The Placement utilises a portion of the available 15% capacity of the Company's issued capital prior to the placement pursuant to ASX Listing Rule 7.1. Following the allotment of these shares, Thor Mining PLC will have 1,341,661,459 Ordinary Shares in issue.

Enquiries:

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