

Friday 13 September 2013

THOR MINING PLC

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

Issue of Shares and Appendix 3B

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR) today released the following announcement on the Australian Securities Exchange ("ASX") as required under the listing rules of the ASX.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Thor Mining PLC

ABN

121 117 673

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

(a) Ordinary shares

<p>2 Number of +securities issued or to be issued (if known) or maximum number which may be issued</p>	<p>(a) Transfer of 12,111,313 AIM Listed shares from the AIM Market of the London Stock Exchange to ASX, as CDIs, during the period from 1 August to 11 September 2013.</p> <p>(b) Issue of 144,900,000 shares as a result of a placement to UK investors on 10 September 2013</p> <p>Thereby increasing the number of shares listed on the AIM market of the London Stock Exchange to 1,276,659,653 as at 11 September 2013.</p>
<p>3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>This represents:</p> <p>(a) The transfer of 12,111,313 Ordinary shares issued in England (AIM) to CDIs listed on ASX during the month of August 2013 and through until 11 September 2013.</p> <p>(b) The issue of 144,900,00 shares with a par value of 0.01 pence at a price of 0.25 English pence, as a result of a placement to UK residents.</p>
<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>(a) Yes</p>
<p>5 Issue price or consideration</p>	<p>(a) Issue: 0.25 pence per share, for 144,900,000 shares,</p>

+ See chapter 19 for defined terms.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	(a) Issue: To raise funds for use in operational and administrative activities.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i> , and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2012
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	(a) Not Applicable
6f	Number of securities issued under an exception in rule 7.2	Nil
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer attached Annexure 1	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	10 September 2013.	
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in section 2 if applicable)	Number	+Class
		504,607,371	Ordinary Shares quoted by ASX (“THR” as CDIs) as at 11 September 2013

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in section 2 if applicable)	750,385,618	Ordinary Shares admitted to the AIM Market of the London Stock Exchange, as at 11 September 2013.
		21,666,667	Ordinary Shares, held in escrow until 8 April 2014, quoted by ASX (as CDIs) “THR”.
		8,000,000	4 cent Unlisted Options expiring 24 November 2013 (Held by Directors).
		1,000,000	5 cent Unlisted Options expiring 20 December 2013. (Held by Associates).
		1,000,000	3.5 cent Unlisted Options expiring 13 June 2014. (Held by Associates).
		4,000,000	2.0 pence Unlisted Options expiring 21 June 2015. (Held by Associates).
		1,100,000	Unlisted Options expiring September 2015. (Held by Employees).
		84,141,088	0.7428 cent unlisted options expiring 19 March 2016. (Held by issuer of debt facility).
		62,887,808	0.5963 cent unlisted options expiring 3 June 2016. (Held by issuer of debt facility).
		20,067,431	1.05 cent unlisted options expiring 30 September 2014. (Issued to Australian registered CDI holders as a result of 2013 Open offer).
		8,400,833	0.07 pence unlisted warrants expiring 30 September 2014. (Issued to UK registered shareholders as a result of 2013 Open offer).
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No Policy	

Part 2 - Bonus issue or pro rata issue - Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) X Securities described in Part 1 (CDIs only)

All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

Number of securities for which +quotation is sought					
Class of +securities for which quotation is sought					
Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="670 1444 885 1489">Number</th> <th data-bbox="885 1444 1268 1489">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="670 1489 885 1697"></td> <td data-bbox="885 1489 1268 1697"></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class				

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

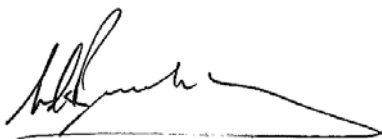
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Company Secretary)

Date: 13 September 2013

Print name: Allan Burchard

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital																																	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated																																	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	(As at 12 September 2012) 805,883,067																																
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval 	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;"><i>Issued 02/10/2012</i></td> <td style="text-align: right; padding-right: 20px;"><i>50,000,000</i></td> </tr> <tr> <td style="padding-left: 40px;"><i>(Approved 31/10/2012)</i></td> <td></td> </tr> <tr> <td style="padding-left: 20px;"><i>Placement (14/11/2012)</i></td> <td style="text-align: right; padding-right: 20px;"><i>47,542,856</i></td> </tr> <tr> <td style="padding-left: 20px;"><i>Employee Remuneration</i></td> <td style="text-align: right; padding-right: 20px;"><i>673,700</i></td> </tr> <tr> <td style="padding-left: 20px;"><i>Western Desert Resources re</i></td> <td></td> </tr> <tr> <td style="padding-left: 40px;"><i>Spring Hill consideration</i></td> <td style="text-align: right; padding-right: 20px;"><i>21,666 667</i></td> </tr> <tr> <td style="padding-left: 20px;"><i>Open Offer issue to:</i></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">• <i>Australian registered</i></td> <td></td> </tr> <tr> <td style="padding-left: 60px;"><i>CDI Holders</i></td> <td style="text-align: right; padding-right: 20px;"><i>40,134,818</i></td> </tr> <tr> <td style="padding-left: 40px;">• <i>UK registered</i></td> <td></td> </tr> <tr> <td style="padding-left: 60px;"><i>Shareholders</i></td> <td style="text-align: right; padding-right: 20px;"><i>16,913,658</i></td> </tr> <tr> <td style="padding-left: 20px;"><i>Issued as a result of the exercise</i></td> <td></td> </tr> <tr> <td style="padding-left: 20px;"><i>of warrants.</i></td> <td style="text-align: right; padding-right: 20px;"><i>56,000</i></td> </tr> <tr> <td style="padding-left: 40px;"><i>(all approved on 12 April 2013)</i></td> <td></td> </tr> <tr> <td style="padding-left: 20px;"><i>Placement (5/9/2013)</i></td> <td style="text-align: right; padding-right: 20px;"><i>148,888,887</i></td> </tr> <tr> <td style="padding-left: 40px;"><i>(approved 3 September 2013)</i></td> <td></td> </tr> </table>	<i>Issued 02/10/2012</i>	<i>50,000,000</i>	<i>(Approved 31/10/2012)</i>		<i>Placement (14/11/2012)</i>	<i>47,542,856</i>	<i>Employee Remuneration</i>	<i>673,700</i>	<i>Western Desert Resources re</i>		<i>Spring Hill consideration</i>	<i>21,666 667</i>	<i>Open Offer issue to:</i>		• <i>Australian registered</i>		<i>CDI Holders</i>	<i>40,134,818</i>	• <i>UK registered</i>		<i>Shareholders</i>	<i>16,913,658</i>	<i>Issued as a result of the exercise</i>		<i>of warrants.</i>	<i>56,000</i>	<i>(all approved on 12 April 2013)</i>		<i>Placement (5/9/2013)</i>	<i>148,888,887</i>	<i>(approved 3 September 2013)</i>	
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<ul style="list-style-type: none"> • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 																																	

+ See chapter 19 for defined terms.

Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0
“A”	1,131,759,653
Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	169,763,948
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period not counting those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • This applies to equity securities, unless specifically excluded – not just ordinary securities • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	144,900,000
“C”	144,900,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	167,763,948
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	144,900,000
Total [“A” x 0.15] – “C”	22,863,948 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,131,759,653
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	113,175,965
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	0
“E”	0

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	113,175,965
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	0
Total ["A" x 0.10] – "E"	113,175,965 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

Enquiries:

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Nick Emerson/ Andy Thacker	+44 (0) 1483 413500	SI Capital Limited	Broker
Alex Walters	+44 (0) 7771 713608 +44 (0) 207 839 9260	Cadogan PR	Financial PR

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.

+ See chapter 19 for defined terms.