

Wednesday 2 October 2013

# THOR MINING PLC

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

## Transfer of Shares and Exercise of Warrants

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

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p>(a) <b>Transfer</b> of 4,364,770 AIM Listed shares from the AIM Market of the London Stock Exchange to ASX, as CDIs, during the period from 12 September 2013 to 30 September 2013.</p> <p>(b) <b>Issue</b> of 1,806 shares as a result of the exercise of warrants on 30 September 2013;</p> <p><b>Thereby</b> increasing the number of shares listed on the AIM market of the London Stock Exchange to 1,276,661,459 as at 30 September 2013.</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>This represents:</p> <p>(a) The <b>transfer</b> of 4,364,770 Ordinary shares issued in England (AIM) to CDIs listed on ASX during the period from 12 September 2013 through until 30 September 2013.</p> <p>(b) The <b>issue</b> of 1,806 shares following the exercise of warrants with a maturity date of 30 September 2014</p>
4	<p>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"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) Yes</p>
5	Issue price or consideration	<p>(a) n/a</p> <p>(b) Issue: 0.7 pence per share in accordance with the original terms of issues of the unlisted UK warrants.</p>

+ See chapter 19 for defined terms.

6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) <b>Transfer</b> of securities from ordinary shares admitted to the AIM market of the London Stock Exchange, to CDIs listed on ASX. (b) <b>Issue</b> in accordance with the terms attaching to the warrants.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2012</p>
6c	<p>Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
6d	<p>Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>
6e	<p>Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>(a) Not Applicable</p>
6f	<p>Number of securities issued under an exception in rule 7.2</p>	<p>Nil</p>
6g	<p>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.</p>	<p>N/A</p>
6h	<p>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</p>	<p>N/A</p>

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	(a) <b>Issue:</b> 30 September 2013 (b) <b>Transfers:</b> From 12 September 2013 to 30 September 2013	
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	Number	+Class
		508,972,141	Ordinary Shares quoted by ASX (“THR” as CDIs) as at 30 September 2013

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+ 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)	746,022,651	Ordinary Shares admitted to the AIM Market of the London Stock Exchange, as at 30 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).
		8,399,027	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

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+ 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"> <li>• the date from which they do</li> <li>• the extent to which they              participate for the next              dividend, (in the case of a              trust, distribution) or interest              payment</li> <li>• the extent to which they do              not rank equally, other than              in relation to the next              dividend, distribution or              interest payment</li> </ul>					
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.

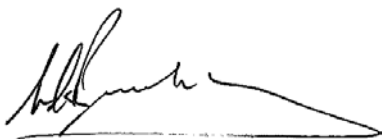
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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: ..... Date: 2 October 2013  
(Company Secretary)

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

<b>Rule 7.1 – Issues exceeding 15% of capital</b>																																	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>																																	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	(As at 30 September 2012)  805,883,067																																
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> </ul>	<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: 40px;"><i>Employee Remuneration</i></td> <td style="text-align: right; padding-right: 20px;"><i>673,700</i></td> </tr> <tr> <td style="padding-left: 40px;"><i>Western Desert Resources re</i></td> <td></td> </tr> <tr> <td style="padding-left: 60px;"><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: 40px;"><i>of warrants.</i></td> <td style="text-align: right; padding-right: 20px;"><i>56,000</i></td> </tr> <tr> <td style="padding-left: 60px;"><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"> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>																																	

+ See chapter 19 for defined terms.

<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	1,131,759,653
<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	169,763,948
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> 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"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• This applies to equity securities, unless specifically excluded – not just ordinary securities</li> <li>• Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	144,900,000
<b>“C”</b>	144,900,000
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b> <i>Note: number must be same as shown in Step 2</i>	169,763,948
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	144,900,000
<b>Total</b> [“A” x 0.15] – “C”	24,863,948 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,131,759,653
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	113,175,965
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> 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"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <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></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	0
<b>“E”</b>	0

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+ See chapter 19 for defined terms.

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

**Enquiries:**

Mick Billing	+61 (8) 7324 1935	Thor Mining PLC	Executive Chairman
Allan Burchard	+61 (8) 7324 1935	Thor Mining PLC	CFO/Company Secretary
Colin Aaronson/ David Hignell / Jamie Barklem	+44 (0) 207 383 5100	Grant Thornton UK LLP	Nominated Adviser
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](http://www.thormining.com), which includes a facility to register to receive these updates by email.

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