

THOR MINING PLC

Molyhil Project - Update On Feasibility Study

Dated: 27 April 2012

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR), has been advised today that the feasibility study being undertaken for the assessment of the Molyhil tungsten and molybdenum project in Australia's Northern Territory ("Molyhil") is continuing in a satisfactory manner but there remains a substantial amount of due process and procedural work to be completed.

As a result it is now estimated that the full report, which will include a total ore reserve calculation and mining schedule, will be not be published before June 2012.

Commenting, Mick Billing, Executive Chairman of Thor Mining said, "We are obviously disappointed by this further delay, which is administrative in nature and is not a result of any adverse findings for the prospects for Molyhil.

In April we published information which substantially improved the level of expected tungsten recovery at Molyhil to 85% and are looking forward to the development phase as soon as possible."

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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.