

THOR MINING PLC

Australian Securities Exchange – Share Price Query

13 March 2012

Thor Mining plc ("Thor" or "the Company") today received a letter from the Australian Securities Exchange ("ASX") querying recent share price movement. The Company has responded and copies of the ASX letter and the Company's response are set out below.

Enquiries:

Mick Billing	+61 (8) 7324 1935	Thor Mining PLC	Executive Chairman
Allan Burchard	+61 (8) 7324 1935	Thor Mining PLC	CFO/Company Secretary
Gerry Beaney / David Hignell	+44 (0) 20 7383 5100	Grant Thornton Corporate Finance	Nominated Adviser
Nick Emerson/ Renato Rufus	+44 (0) 1483 413500	Simple Investments	Broker
Alex Walters/ Emma Wigan	+44 (0) 7771713608 +44 (0) 207839 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.

1) Letter from ASX to the Company

Mr Allan Burchard
Company Secretary
Thor Mining PLC
Level 1, 32 Richmond Road
Keswick SA 5035

By email: aburchard@thormining.com

Dear Mr Burchard,

(Thor Mining PLC) (the "Company") RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close of 2 cents on 12 March 2012 to a high of 2.8 cents today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at **justin.nelson@asx.com.au**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 4.30 p.m. EDST on Tuesday, 13 March 2012.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.

- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

Justin Nelson

Manager, Listings (Adelaide)

2) Response from the Company to ASX

ASX Compliance Pty Ltd,
91 King William Street,
ADELAIDE SA 5000

Attention Justin Nelson

Dear Justin,

Thor Mining PLC ("THR or the Company") - Price Query.

Thank you for your letter to discuss the movement in the THR share price and the increase in market volume. We respond to each of the questions listed in your letter.

1. The Company is not aware of any information that has not been announced to the market which explains the movement in the recent trading of securities of THR.
2. The company is not in possession of any information requiring an announcement.
3. The Directors of THR have noted that the pricing of the Company quoted securities on The Australian Securities Exchange, and the Alternative Investment Market ("AIM") of the London Stock Exchange, has risen in the past few days and offer that either or both of the following factors may have influenced the price and volume of the THR securities:-
 - News that the Molyhil Tungsten and Molybdenum Project definitive feasibility study (DFS) is nearing completion (refer announcement to ASX dated 1st March 2012).
 - The ongoing strength of the quoted international price for tungsten (Reference Metal Pages.com) and its potential for a positive impact on the economics of the Molyhil project in Northern Territory.
4. The company believes it is in compliance with the listing rules and in particular listing rule 3.1.

The Management and Directors of THR are not aware of any reasons to request a trading halt be implemented.

Please contact me should the ASX require any further information.

Yours Sincerely,

Mick Billing

Executive Chairman