ASX Code: "THR"

28 September 2011

Company Announcements Office,
ASX Securities Limited,
20, Bridge Street,
Sydney, N.S.W. 2000

Commencement of Drilling – Spring Hill Gold Project (NT)

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR, THRO), are pleased to advise the commencement of a diamond drilling program at the Spring Hill Gold Project in Australia's Northern Territory.

The 10 hole program is designed to both confirm and extend the existing known mineralisation at Spring Hill where historical drilling has left the resource open at depth and also to the north and west, with significant mineralisation intersected outside the previously published resource.

This first program will test immediate depth extensions with subsequent testing to the north and west scheduled for the next dry season (earliest estimated around March 2012) unless program timing and weather allow this to commence sooner.

Thor Mining PLC acquired a 25% interest in the Spring Hill Project in August, along with rights to increase that interest to 80% from Western Desert Resources Limited.

THOR MINING PLC

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Key Projects:

- Molyhil (NT)
  Tungsten, Molybdenum
- Dundas (WA)
  Gold
- Spring Hill (NT)
  Gold

The initial drill program is designed primarily to extend the known mineralisation below the Hong Kong Zone estimated resource (Figures: 1 & 2) which was previously "ruled off" approximately 100 – 130 metres below surface. Thor believes that, while that limit may have been valid while gold was below US$500/oz, it is no longer appropriate and should be extended.

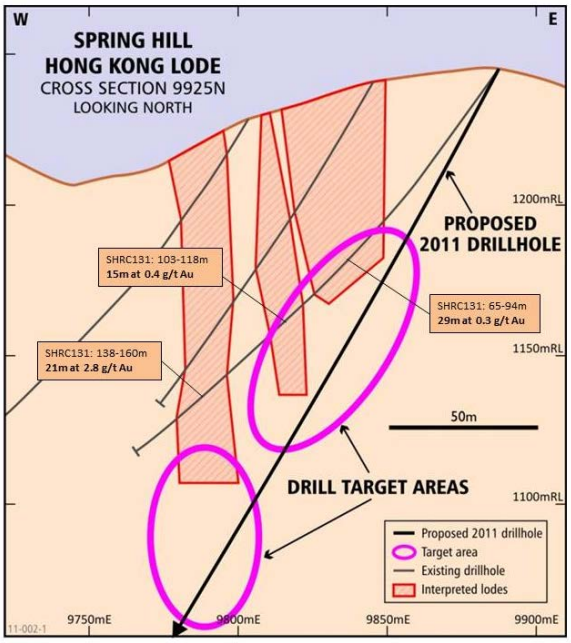

Figure 1: Hong Kong Zone Cross Section

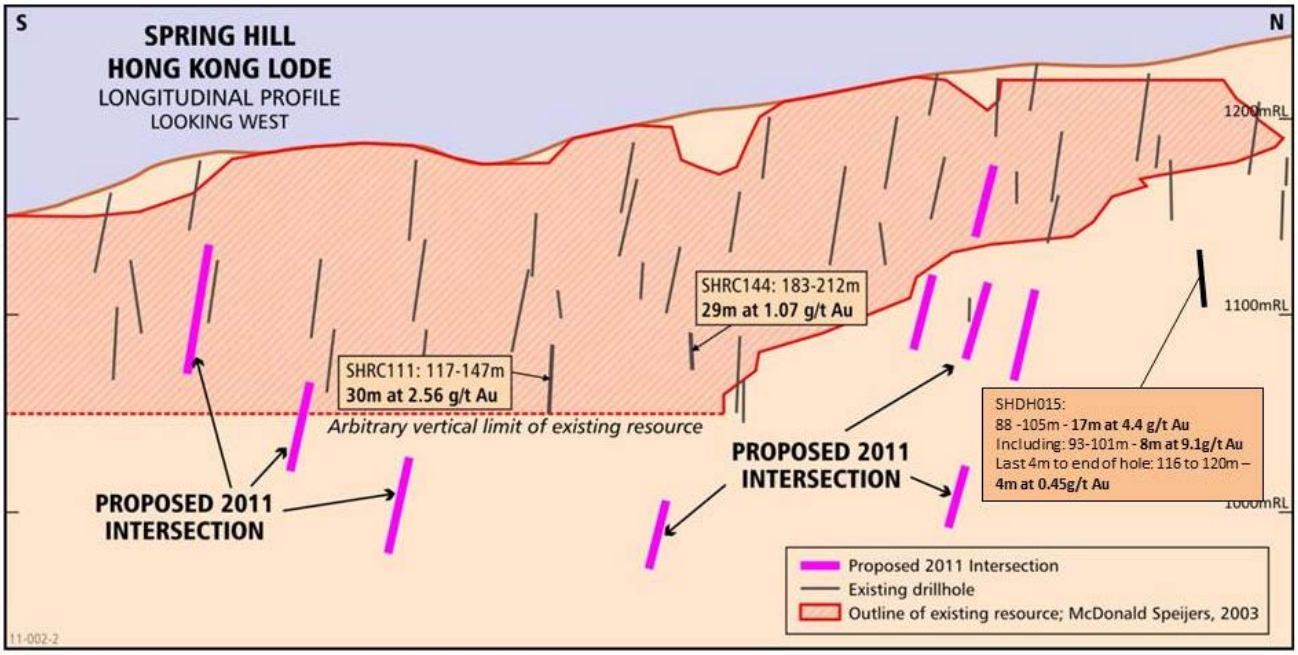

Figure 2: Spring Hill Resource Long Section

About the Spring Hill Gold Project

The Spring Hill tenements are located approximately 150 km south of Darwin in Australia's Northern Territory. Importantly the location is served by all-weather access and is in close proximity to the arterial Stuart highway, north-south rail, gas pipeline, and trunk power lines.

Geology & Gold Mineralisation

Discovered around 1880, the Spring Hill gold deposit yielded approximately 20,000 ounces of recorded high grade gold production (15-30 g/t) over the following 25 years.

It shows many of the characteristics frequently associated with numerous gold deposits in the NT's Pine Creek region. The host rocks are (meta) sedimentary greywackes and siltstones of the lower part of the Mt Bonnie Formation.

Gold occurs mainly in quartz veins concentrated in fracture zones and the axial zones of anticlinal fold structures. Much of the gold is relatively coarse-grained, in the visible range, imparting significant 'nugget effect' to drill samples.

Four main zones of gold mineralisation cover an area of approximately 1,000 x 400 metres (Figure 3). They have been outlined during the early 1990's and mid 2000's by drilling conducted by previous owners of the project around historic workings. Several subordinate occurrences have been identified in adjoining areas. These are scheduled for drill testing by Thor.

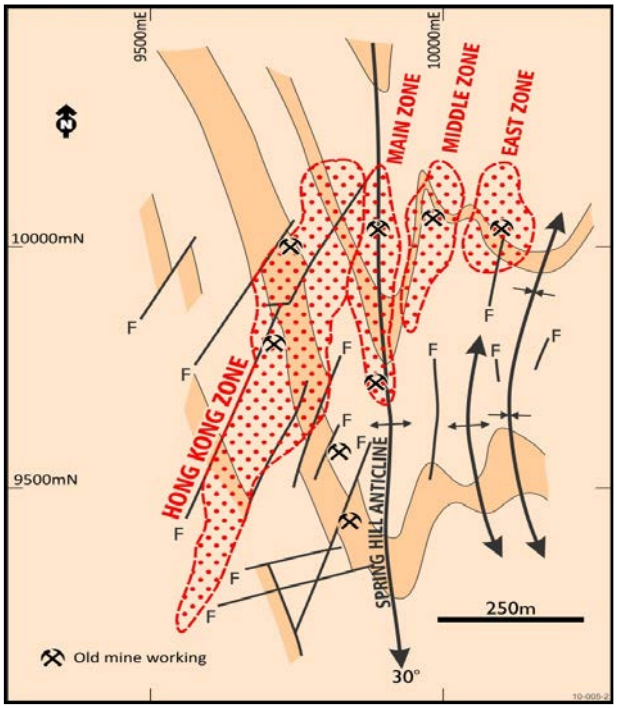

Figure 3: Summary map of geology & gold mineralised zones

Resource Estimate (Reported to ASX on 28 April 2011)
(3.6 million tonnes @2.34g/t gold. Cutoff grade 1.0 g/t)

	Measured		Indicated		Inferred		Total		
	Tonnes (Mt)	Grade g/t Au	Tonnes (Mt)	Grade g/t Au	Tonnes (Mt)	Grade g/t Au	Tonnes (Mt)	Grade g/t Au	Contained ounces Gold (K oz)
Zone of Oxidation	-	-	**1.32**	**2.16**	-	-	**1.32**	**2.16**	**92**
Transition Zone	-	-	**0.50**	**2.37**	-	-	**0.50**	**2.37**	**38**
Unweathered Zone	-	-	**1.82**	**2.47**	-	-	**1.82**	**2.47**	**144**
Total	-	-	**3.64**	**2.34**	-	-	**3.64**	**2.34**	**274**

Estimate: McDonald Speijers, June 2003, Compliant with JORC Code September 1999

Additionally, the Company believes that the Spring Hill gold deposit could be an indicator of much more substantial mineralisation at depth. Figure 4 (a publication of the Northern Territory Geological Survey) indicates the conceptual setting of gold throughout the Pine Creek Inlier. The Northern Territory's Tanami Region shares a near-identical geological history and gold endowment. Importantly, in the Tanami, the Callie deposit (resources + production >5 million ounces at 5-6 g/t gold) occupies a structural-stratigraphic setting comparable to that of Cosmo Howley (resources + production >1 million ounces at 3-4 g/t) in Figure 4. Consequently the Company is targeting a sheeted vein system deeper in the anticline, below the known Spring Hill mineralisation and which it believes has substantial potential.

The targeted stratigraphy is exposed, within EL22957, and is believed to exist in the subsurface below the Spring Hill deposit at depths which are reasonable to test by drilling. The target deposit is more than an extension of the exposed mineralisation; it is a separate deposit in a separate but related setting. The sheeted vein characteristic of much of the Hong Kong Lode at Spring hill provides evidence of favourable structural settings, while the magnitude of the Spring Hill system gives promise of additional gold concentrations in chemically more favourable environments at depth. The concept is also scheduled for drill testing by Thor.

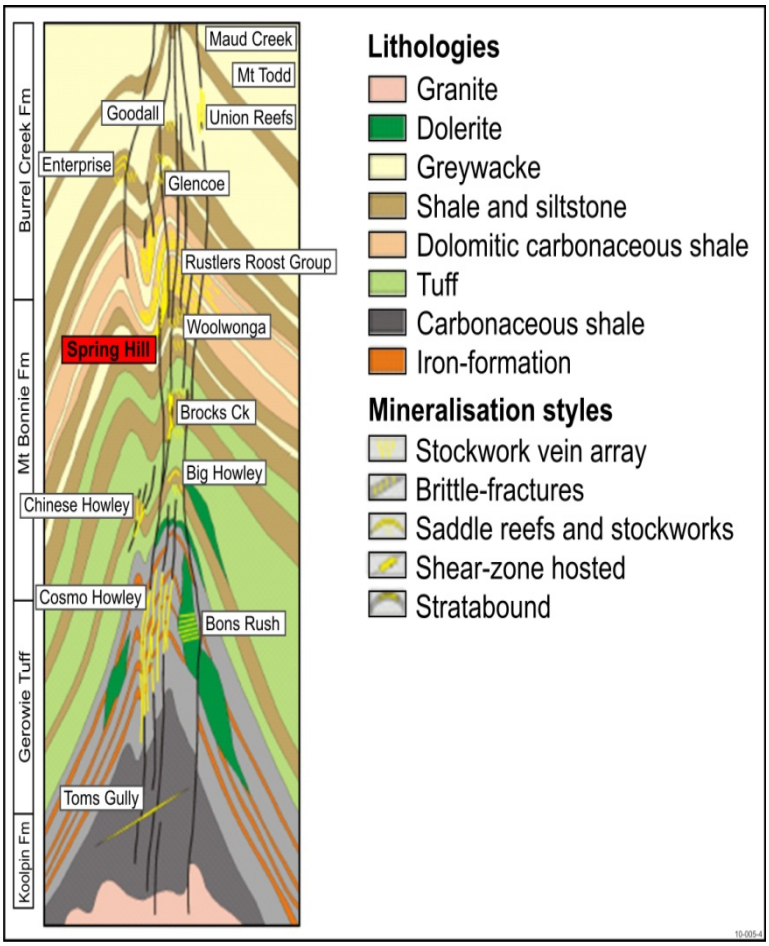

Figure 4: Structural and stratigraphic setting and styles of gold mineralisation in the Pine Creek Inlier (After N.T. Geological Survey)

For further detail contact:

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The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.