

Tuesday 5 February 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) advise today of the issue of shares to employees to assist in meeting remuneration obligations for the month of January 2013.

673,700 Ordinary Shares have been issued at 0.9 cents per share valuing the issue at A\$6,063.30. Application has been made to the London Stock Exchange for 673,700 shares to be admitted to trading on AIM and it is expected that dealings will commence on 11 February 2013.

The issue utilises a portion of the available 15% capacity of the Company's issued capital prior to the placement pursuant to Listing Rule 7.1 of the Australian Securities Exchange ("ASX"). Following the allotment of these shares Thor will have 904,099,623 shares in issue.

Thor also today released the following announcement on the Australian Securities Exchange ("ASX") as required under the listing rules of the ASX.

### 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	Chess Depository Interests (CDIs) issued over ordinary shares.
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p><b>Transfer</b> of 3,658,185 ASX Listed CDIs from the AIM Market of the London Stock Exchange to ASX during the period from 1 January to 31 January 2013.</p> <p><b>Issue</b> of 673,700 listed CDIs on 4 February 2013 as employee compensation.</p> <p><b>Thereby</b> increasing the number of ASX listed CDIs to 438,382,000 as at 31 January 2013 and 439,055,700 as at 4 February 2013.</p> <p><b>And</b> increasing the total issued shares admitted to the AIM Market of the London Stock Exchange to 904,099,623 as at 4 February 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 the:</p> <ul style="list-style-type: none"> <li>• <b>Transfer</b> of 3,658,185 ordinary shares admitted to the AIM Market of the London Stock Exchange, to CDIs listed on ASX, during the month of January 2013.</li> <li>• <b>Issue</b> of 673,700 CDIs to employees, as partial employment compensation for the month of January 2013, in lieu of part of salary, at a price of 0.9 cents per CDI.</li> </ul>

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+ See chapter 19 for defined terms.

4	<p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>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>Yes</p>
5	<p>Issue price or consideration</p>	<p><b>Transfer:</b> - Not Applicable</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p><b>Issue:</b> - 0.9 cents</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p><b>Transfer</b> of securities from ordinary shares admitted to the AIM Market of the London Stock Exchange to CDIs listed on ASX</p> <p><b>Issue</b> of securities, as CDIs, as partial employment compensation in lieu of part of salary.</p>
6a	<p>Is the entity an <sup>+</sup>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 <sup>+</sup>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 <sup>+</sup>securities issued without security holder approval under rule 7.1</p>	<p>48,216,556 being:</p>
		<p>47,542,856 issued on 14 November 2012</p>
		<p>and</p>
		<p>673,700 issued on 4 February 2013.</p>
6d	<p>Number of <sup>+</sup>securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>

- 6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting) Nil
- 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  
**Transfers:** – 1 January 2013, to 31 January 2013.  
**Issue:-** 4 February 2013

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	439,055,700	Ordinary Shares quoted by ASX ("THR" as CDIs) as at 4 February 2013.
	Number	+Class

+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	465,043,923	Ordinary Shares admitted to the AIM Market of the London Stock Exchange, as at 4 February 2013.
		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	2.0 cent Unlisted Options expiring 27 September 2015. (Held by Employees)
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)  Securities described in Part 1

(b)  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)

<p>38 Number of securities for which +quotation is sought</p>	<p><b>Transfer of:</b> <u>3,658,185 securities</u>  <b>Issue of:</b> <u>673,700 securities</u>  <b>Total:</b> <u>4,331,885 securities</u></p>				
<p>39 Class of +securities for which quotation is sought</p>	<p>CDIs</p>				
<p>40 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>Yes</p>				
<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	<p>Transfer of jurisdiction, and issue of new securities.</p>				
<p>42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)</p>	<table border="1"> <thead> <tr> <th data-bbox="786 1391 1007 1435">Number</th> <th data-bbox="1007 1391 1375 1435">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="786 1435 1007 1612">439,055,700</td> <td data-bbox="1007 1435 1375 1612">Ordinary Shares quoted by ASX (“THR” as CDIs) as at 4 February 2013.</td> </tr> </tbody> </table>	Number	+Class	439,055,700	Ordinary Shares quoted by ASX (“THR” as CDIs) as at 4 February 2013.
Number	+Class				
439,055,700	Ordinary Shares quoted by ASX (“THR” as CDIs) as at 4 February 2013.				

## 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.

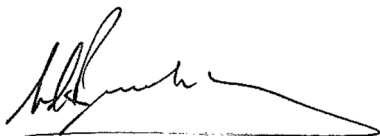
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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: 4 February 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

<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 31 December 2011) 639,762,950
<b>Add</b> the following: <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> <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>	(Options/Warrants Converted) 13,620,117  Issued 10/02/2012 57,000,000 Issued 04/07/2012 44,400,000 (Each approved 27/05/2012) Issued 13/6/2012 51,100,000 Issued 02/10/2012 50,000,000 (Each approved 31/10/2012)
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	855,883,067

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>					
“B”	0.15 <i>[Note: this value cannot be changed]</i>				
<b>Multiply</b> “A” by 0.15	128,382,460				
<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 <i>not counting</i> 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><b>Note:</b></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – 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>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table> <tr> <td>Placement, (14/11/2012)</td> <td>47,542,856</td> </tr> <tr> <td>Employee Remuneration (4/2/2013)</td> <td>673,700</td> </tr> </table>	Placement, (14/11/2012)	47,542,856	Employee Remuneration (4/2/2013)	673,700
Placement, (14/11/2012)	47,542,856				
Employee Remuneration (4/2/2013)	673,700				
“C”	48,216,556				
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>					
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	128,382,460				
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>	48,216,556				
<b>Total</b> [“A” x 0.15] – “C”	80,166,904 <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>	855,883,067
<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>	85,588,306
<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

+ 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>	85,588,306
<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”	85,588,306 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

**Enquiries:**

Mick Billing	+61 (0) 8 7324 1935	Thor Mining PLC	Executive Chairman
Allan Burchard	+61 (0) 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) 77 7171 3608 +44 (0) 20 7839 9260	Cadogan PR	Financial PR

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