
Monday 18 March 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) today released the following announcement on the Australian Securities Exchange ("ASX") as required under the listing rules of the ASX.

The announcement relates to the proposed issue of shares under an Open Offer to be released to all shareholders on 18 March 2013.

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, 04/03/13

Name of entity

Thor Mining PLC

ARBN

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

CHESSE Depository Interests corresponding to Ordinary fully paid Shares (**CDI**) and Options over CDIs exercisable for one CDI each at a price of AUD0.0105 and expiring 30 September 2014 (**CDI Option**).

+ See chapter 19 for defined terms.

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New issue announcement

- | | | |
|---|---|--|
| 2 | Number of ⁺ securities issued or to be issued (if known) or maximum number which may be issued | Up to a maximum of 450,000,000 CDIs with up to a maximum of 225,000,000 free attaching CDI Options. |
| 3 | Principal terms of the ⁺ securities (e.g. 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) | Up to a maximum of 450,000,000 CDIs pursuant to an offer to existing shareholders and CDI holders at AUD0.0067 per CDI, with one free attaching CDI Option for every two shares or CDIs subscribed for under the offer (each exercisable for one CDI at a price of AUD0.0105 and expiring 30 September 2014. |

⁺ See chapter 19 for defined terms.

<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date 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"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The CDIs rank equally with all other CDIs on issue.</p> <p>There are currently no options on issue in the same class as the CDI Options, but the CDIs issued upon exercise of the CDI Options will rank equally with existing CDIs on issue.</p>
<p>5 Issue price or consideration</p>	<p>AUD0.0067 per CDI Nil issue price for CDI Options.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To fund exploration and evaluation of the Company's projects, including the Molyhil Tungsten-Molybdenum project, the Spring Hill Gold project and the Dundas Gold project; evaluation of new exploration opportunities and for the general working capital requirements of the Company.</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2012</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>48,216,566 being:</p> <ul style="list-style-type: none"> a) 47,542,856 issued on 14 November 2012; and b) 673,700 issued on 4 February 2013.

⁺ See chapter 19 for defined terms.

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6d	Number of +securities issued with security holder approval under rule 7.1A	Nil						
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	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	29 April 2013 (this date is indicative and may be subject to change).						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>897,429,689</td> <td>Ordinary Shares quoted by ASX (“THR” as CDIs)</td> </tr> <tr> <td>225,000,000</td> <td>1.05 cent CDI Options expiring on 30 September 2014</td> </tr> </tbody> </table>	Number	+Class	897,429,689	Ordinary Shares quoted by ASX (“THR” as CDIs)	225,000,000	1.05 cent CDI Options expiring on 30 September 2014
Number	+Class							
897,429,689	Ordinary Shares quoted by ASX (“THR” as CDIs)							
225,000,000	1.05 cent CDI Options expiring on 30 September 2014							

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	+Class
		456,669,934	Ordinary Shares admitted to AIM
		8,000,000	4 cent Unlisted Options expiring 24 November 2013
		1,000,000	5 cent Unlisted Options expiring 20 December 2013
		1,000,000	3.5 cent Unlisted Options expiring 13 June 2014
		4,000,000	2 pence Unlisted Options expiring 21 June 2015
		1,100,000	2 cent Unlisted Options expiring 27 September 2015
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No policy	

Part 2 - 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

+ See chapter 19 for defined terms.

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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

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 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	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)		

+ See chapter 19 for defined terms.

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.

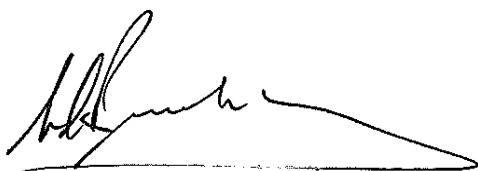
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) 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 is not available now, we 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 18 March 2013.....
Company secretary

Print name: Allan Burchard

+ 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 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	(As at 18 March 2012) 700,853,766
Add the following:	
<ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 	(Options/Warrants converted) 9,529,301
<ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 	Issued 04/07/2012 44,400 000 (approved 27/05/2012) Issued 13/06/2012 51,100,000 Issued 02/10/2012 50,000,000 (Each approved 31/10/2012)
<ul style="list-style-type: none"> • Number of partly paid +ordinary securities that became fully paid in that 12 month period 	
Note: <ul style="list-style-type: none"> • Include only ordinary securities here – other classes of equity securities cannot be added • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	0
“A”	855,883,067

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”							
“B”	0.15 <i>[Note: this value cannot be changed]</i>						
Multiply “A” by 0.15	128,382,460						
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used							
<p><i>Insert</i> 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"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<table> <tr> <td><i>Placement 04/11/2012</i></td> <td>47,542,856</td> </tr> <tr> <td><i>Employee remuneration 04/02/2013</i></td> <td>673,700</td> </tr> <tr> <td><i>Options on drawdown of debt facility</i></td> <td>58,000,000</td> </tr> </table>	<i>Placement 04/11/2012</i>	47,542,856	<i>Employee remuneration 04/02/2013</i>	673,700	<i>Options on drawdown of debt facility</i>	58,000,000
<i>Placement 04/11/2012</i>	47,542,856						
<i>Employee remuneration 04/02/2013</i>	673,700						
<i>Options on drawdown of debt facility</i>	58,000,000						
“C”	106,216,556						
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1							
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	128,382,460						
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	106,216,556						
<p>Total [“A” x 0.15] – “C”</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>	22,165,904						

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	855,883,067
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	85,588,306
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert 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"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <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> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	0
“E”	0

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	85,588,306
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	85,588,306 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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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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