

29 February 2012

## THOR MINING PLC

### Molyhil Update

Thor Mining plc ("Thor" or "the Company") announces that pursuant to announcements which were made on 23 and 30 January 2012 regarding the Company's Molyhil tungsten and molybdenum project in Australia's Northern Territory ("Molyhil"), the updated feasibility study will not now be available before the end of February 2012.

The Company is still awaiting the results of the metallurgical test work, advised on 23 January, which will need to be incorporated in the study. It is expected that the results of that testwork and the ore reserve calculation will be available during March 2012.

Feasibility study calculations and results will be determined and announced following finalisation of the metallurgical recovery and ore reserve.

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Updates on the Company's activities are regularly posted on Thor's website [www.thormining.com](http://www.thormining.com), which includes a facility to register to receive these updates by email.