

30 January 2017

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

Via e-lodgement

Information required under ASX Listing Rule 3.10.5A

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR) provide the following information required under ASX Listing Rule 3.10.5A:

- a. Dilution to existing holders:
The dilutive effect, of the 7.1A placement of 31,715,834 Shares, upon existing shareholders is 9.1%.

This calculation was made prior to the placement of a further 18,284,166 shares and CDIs utilising Listing Rule 7.1 capacity.
- b. The company has resolved to utilise the capacity available to it under ASX Listing Rule 7.1A. as it considers this to be the most effective and expedient method for raising funds to meet working capital requirements, whilst preserving remaining capacity under listing rule 7.1.
- c. No underwriting arrangements were in place for the placement, and
- d. Fees incurred in connection with the 7.1A issue were £8,235 (approximately A\$14,890).

Yours Faithfully

Ray Ridge

Company Secretary and Chief Financial Officer

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About Thor Mining PLC

Thor Mining PLC is a resources company quoted on the AIM Market of the London Stock Exchange and on ASX in Australia.

Thor holds 100% of the advanced Molyhil tungsten project in the Northern Territory of Australia, for which an updated feasibility study in 2015¹ suggested attractive returns. Thor also holds 100% of the Pilot Mountain tungsten project in Nevada USA which has a JORC 2012 Indicated Resources Estimate² on 1 of the 4 known deposits.

THOR MINING PLC

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ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Gervaise Heddle
Paul Johnson

Key Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA

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In February 2016, Thor announced the sale of its Spring Hill Gold project³ for A\$3.5million, of which A\$1.5 remains due for settlement in February 2017, plus a royalty of:

- *A\$6 per ounce of gold produced from the Spring Hill tenements where the gold produced is sold for up to A\$1,500 per ounce; and*
- *A\$14 per ounce of gold⁴ produced from the Spring Hill tenements where the gold produced is sold for amounts over A\$1,500 per ounce.*

Notes

- ¹ Refer ASX and AIM announcement of 12 January 2015
- ² Refer ASX and AIM announcement of 10 June 2014
- ³ Refer ASX and AIM announcement of 29 February 2016
- ⁴ At the date of this announcement gold is trading at approximately A\$1,590/oz