

5 July 2017

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

**MOLYHIL TUNGSTEN PROJECT
GRANTING OF ADDITIONAL EXPLORATION LICENCE AREA**

The Board of Thor Mining Plc ("Thor" or the "Company") (AIM, ASX: THR) is pleased to advise that the Company has been granted an additional exploration licence area ("EL31443") which secures additional ground along strike from the Molyhil tungsten deposit in the Northern Territory.

The application was lodged after the Company received highly encouraging results from a shallow drilling campaign in 2016 that was designed to test for satellite deposits in close proximity to the Company's existing Molyhil deposit. The additional exploration licence area ("EL31443") secures prospective ground contiguous with the Gap Track prospect to the south of existing tenements (Figure 1).

The new licence area comprises 68 square kilometres of ground highly prospective for further Molyhil style skarn hosted tungsten deposits.

Mr Mick Billing, Executive Chairman, commented:

"The exploration results from the 2016 drilling program provided all the encouragement required to apply for this extra ground. Even moderate exploration success in this new exploration area is likely to have a dramatically positive effect on the Molyhil mine life and economic outcomes."

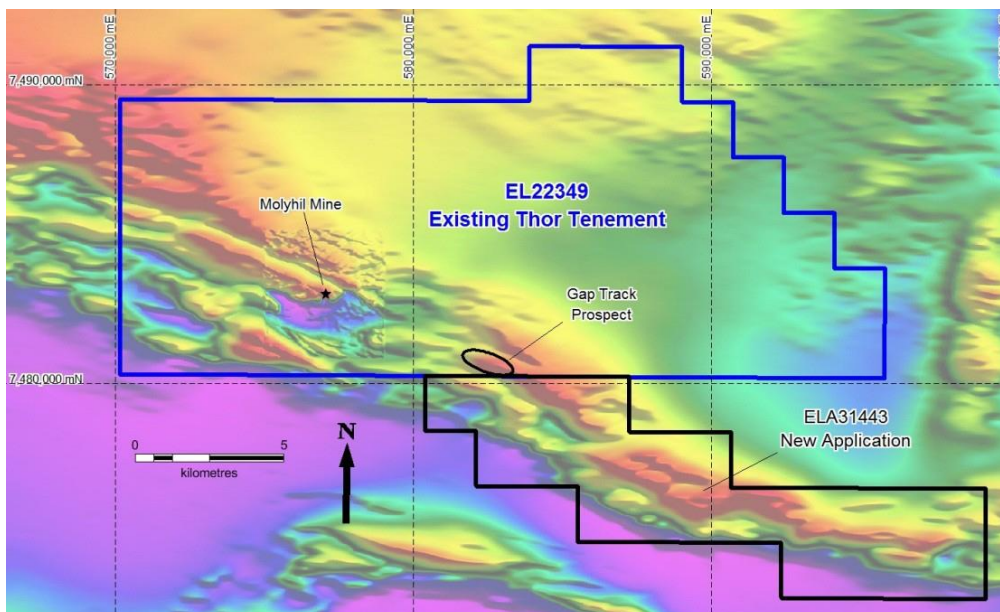


Figure 1. Molyhil - New Exploration Licence area EL31443 outlined in black shown over total magnetic intensity image (NTDME database)

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AIM Listings:
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Key Projects:
• Tungsten
Molyhil NT
Pilot Mountain USA

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Competent Person’s Report

The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and 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 2012 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.