

31 January 2018

THOR MINING PLC

Registered Numbers:
United Kingdom 05 276 414
Australia 121 117 673

Registered Office:
58 Galway Avenue
MARLESTON, SA, 5035
Australia

Ph: +61 8 7324 1935
Fx: +61 8 8351 5169

Email:
corporate@thormining.com

Website:
www.thormining.com

Twitter
[@ThorMining](https://twitter.com/ThorMining)

Enquiries:
Mick Billing
Executive Chairman
Thor Mining PLC
+61 8 7324 1935

Nominated Advisor
Colin Aaronson
Grant Thornton
+44 (0) 20 7383 5100

AIM & ASX Listings:
Shares: THR

Directors:
Michael Billing
David Thomas
Paul Johnson
Alastair Middleton
Richard Bradey

Key Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA
- **Copper**
Kapunda SA

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

Notification of Major Interest in Shares

The Directors of Thor Mining PLC (AIM, ASX THR) ("Thor" or "Company") advise of the receipt of TR-1: Notification of Major Interest in Shares (attached), from Metal Tiger Plc ("Metal Tiger"). This form is an AIM listing requirement. Pursuant to ASX Listing Rule 3.17.4, Thor provides the ASX with a copy of this document.

The change in Metal Tiger's shareholding was triggered by the acquisition of additional shares, including the placement on 30 January 2018 of 10,000,000 shares.

Metal Tiger's shareholding has increased from 52,100,000 shares to 67,100,000, representing an increase from the previous notification of 8.70% to 10.87% of Thor's total issued share capital.

For further information, please contact:

THOR MINING PLC
Ray Ridge
Company Secretary and Chief Financial Officer
Tel: +61 8 7324 1935
Fax: +61 8 8351 5169
Email: admin@thormining.com

Updates on the Company's activities are regularly posted on Thor's website www.thormining.com, which includes a facility to register to receive these updates by email, and on the Company's twitter page @ThorMining.

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 and Inferred Resources Estimate² on 2 of the 4 known deposits.

31 January 2018

Thor is also acquiring up to a 60% interest Australian copper development company Environmental Copper Recovery SA Pty Ltd, which in turn holds rights to earn up to a 75% interest in the mineral rights and claims over the portion of the historic Kapunda copper mine in South Australia recoverable by way of in situ recovery.

Thor has a material interest in US Lithium Pty Limited, an Australian private company with a 100% interest in a Lithium project in Nevada, USA.

Finally, Thor also holds a production royalty entitlement from the Spring Hill Gold project³ 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 gold produced from the Spring Hill tenements where the gold produced is sold for amounts over A\$1,500 per ounce⁴.*

Notes

- ¹ Refer ASX and AIM announcement of 12 January 2015
- ² Refer AIM announcement of 22 May 2017 and ASX announcement of 23 May 2017
- ³ Refer AIM announcement of 26 February 2016 and ASX announcement of 29 February 2016
- ⁴ At the date of this announcement gold is trading at approximately A\$1,670/oz

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:		Thor Mining plc		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ : An increase in the issued share capital				<input checked="" type="checkbox"/>
3. Details of person subject to the notification obligation^{iv}				
Name		METAL TIGER PLC		
City and country of registered office (if applicable)		107 CHEAPSIDE, LONDON EC2V 6DN, UK		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached^{vi}:		30 January 2018		
6. Date on which issuer notified (DD/MM/YYYY):		30/01/2018		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	10.87%		10.87%	617,062,059
Position of previous notification (if applicable)	8.70%		8.70%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00BD0NBV71 Ordinary Shares	67,100,000		10.87%	
SUBTOTAL 8. A	67,100,000		10.87%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
SUBTOTAL 8. B 1				

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL 8.B.2					

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			X
<u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information^{xvi}

Place of completion	London
Date of completion	30 January 2018