

2 February 2012

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

Share Placement

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR, THRO), are pleased to advise today a successful capital raising of UK£570,000 (approximately A\$840,000) by way of a placement of a total of 57,000,000 new Ordinary Shares to UK sophisticated clients of Simple Investments at 1.00p per Placing Share.

Completion of the placement and receipt of funds is expected to be finalized by 16th February 2012.

The placement utilises portion of the available 15% capacity of the Company's issued capital prior to the placement pursuant to ASX Listing Rule 7.1. Following the allotment of these shares Thor Mining PLC will have 700,853,766 shares on issue.

Commenting today, Mick Billing, Executive Chairman of Thor Mining said:

"We have had significant positive news recently, in respect of our Molyhil Tungsten/Molybdenum Project in the Northern Territory. These additional funds will help finance the necessary work to continue the momentum of this project along with the aggressive exploration and evaluation programmes we have in progress at the Dundas (WA) and Spring Hill (NT) gold projects."

For further detail contact:

THOR MINING PLC

Mick Billing
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THOR MINING PLC

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ASX Listings:
Shares: THR
Options: THRO

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland

Key Projects:

- Molyhil (NT)
Tungsten, Molybdenum
- Dundas (WA)
Gold
- Spring Hill (NT)
Gold

