

28 May 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 announce that the Company has raised £638,750 (approximately A\$1,022,000) by way of a Placing of 51,100,000 new Ordinary Shares of 0.3p each in the capital of the Company (the "Placing") to UK sophisticated clients of Simple Investments, the Company's Broker, at 1.25p per share. The proceeds of the placing will be used to fund the Company's working capital requirements.

Completion of the placement and receipt of funds is expected to be finalized by 14th June 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 761,483,067 shares on issue.

For further detail contact:

THOR MINING PLC

Mick Billing
Executive Chairman
+61 8 7324 1935

THOR MINING PLC

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

Registered Office:
Level 1
32 Richmond Road
KESWICK, SA, 5035
Australia

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

Email:
corporate@thormining.com

Website:
www.thormining.com

Enquiries:

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

Nominated Advisor
Gerry Beaney
Grant Thornton
+44 (0) 20 7383 5100

ASX Listings:
Shares: THR
Options: THRO

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland
David Thomas

Key Projects:

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