

2 November 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), are pleased to advise today a successful capital raising of UK£332,800 (approximately A\$515,000) by way of a placing of a total of 47,542,856 new Ordinary Shares to UK sophisticated clients of Simple Investments at 0.70p per Placing Share.

Completion of the placement and receipt of funds is expected to be finalized by 14th November 2012.

The placement utilises a 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 903,425,923 shares on issue.

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

"We are pleased to have raised these additional funds following the refreshment of our capital raising capacity at our General Meeting held on 31 October 2012. The funds will help finance the project development at the Molyhil tungsten/ molybdenum project, and resource development at the Spring Hill gold project, each in Northern Territory, and the continuing exploration and evaluation programme at Dundas in Western Australia. "

For further detail contact:

THOR MINING PLC

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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