

Date: 22 October 2015

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

Issue of Equity

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX THR) wish to advise of the impending issue of 76,398,285 ordinary shares of 0.01p each ("Ordinary Shares") in part consideration for the acquisition of the remaining interest in Springhill (refer earlier ASX announcement, 22 October 2015).

The consideration for the acquisition remains unchanged from that which was previously announced, being A\$210,000 cash and A\$100,000 to be settled by the issue of 76,398,285 Ordinary Shares in Thor, at an agreed issue price of A\$0.0013 per share. The new Ordinary Shares will be subject to a 6 month voluntary escrow period.

Thor shareholders approved the issue of the shares at a general meeting on 23 July 2015. This shareholder approval expires 3 months after the general meeting. Therefore, if the completion documents are finalised on 23 October 2015, the shares will be issued on 23 October 2015 pursuant to the shareholder approval. If the shares are issued after 23 October 2015, the shares will be issued under existing capacity available per ASX Listing Rule 7.1.

Application has been made to the AIM market of the London Stock Exchange ("AIM") for 76,398,285 new Ordinary Shares, which rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading on AIM with admission expected to take place on or around 27 October 2015 ("Admission"). The shares will then be transferred to CDI's quoted on the ASX.

Following this Share issue, the Company's issued share capital will comprise 4,179,489,496 Ordinary Shares.

For further information, please contact:

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ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

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

Projects:

- **Tungsten**
Molyhil NT
Pilot Mountain USA
- **Gold**
Spring Hill NT
Dundas WA