

**THOR MINING PLC**  
Registered Number 05276414 (United Kingdom)  
ARBN 121 117 673 (Australia)

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**NOTICE OF GENERAL MEETING**

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Date of Meeting: 17 May 2012  
Time of Meeting: 10.00am London time  
Venue: Grant Thornton  
30 Finsbury Square  
London EC2P 2YU

This Notice of General Meeting and accompanying Explanatory Memorandum and Proxy Form or CDI voting instruction form (as applicable) should be read in their entirety. If Shareholders or CDI holders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

## **NOTICE OF GENERAL MEETING**

Notice is hereby given that the General Meeting of Shareholders of Thor Mining PLC will be held at the offices of Grant Thornton, 30 Finsbury Square, London, United Kingdom on 17 May 2012 at 10.00 am (London time) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the cases of Resolutions 1 to 5 and as a special resolution in the case of Resolution 6.

## **AGENDA**

### **SPECIAL BUSINESS**

#### **ORDINARY RESOLUTION**

1. To approve and ratify for the purposes of ASX Listing Rule 7.4 the issue and allotment of 27,000,000 Shares at a price of GBPO.01 per Share on 28 November 2011, to a number of placees identified by Simple Investments.
2. To approve and ratify for the purposes of ASX Listing Rule 7.4 the issue and allotment of 11,250,000 Shares at a price of GBPO.01 per Share on 29 December 2011, to a number of placees identified by Simple Investments.
3. To approve and ratify for the purposes of ASX Listing Rule 7.4 the issue and allotment of 57,000,000 Shares at a price of GBPO.01 per Share on 15 February 2012, to a number of placees identified by Simple Investments.
4. To approve for the purposes of ASX Listing Rule 7.1 the issue and allotment of up to 100,000,000 Shares, at an issue price per Share that is not less than the price that is equal 80% of the volume weighted average market price for the Company's Shares over the last 5 trading days on which sales in the Shares were recorded before the issue is made, to allottees to be selected by the Board of Directors of the Company, and otherwise on the terms and conditions detailed in the Notes to the Notice of this General Meeting.
5. That in substitution for all existing and unexercised authorities, the directors of the company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ('the Act') to exercise all or any of the powers of the company to allot equity securities (within the meaning of Section 560 of the Act) up to a maximum nominal amount of £300,000 provided that this authority shall, unless previously revoked or varied by the company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the company or 15 months after the passing of this Resolution, unless renewed or extended prior to such time except that the directors of the company may before the expiry of such period make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the directors of the company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

#### **SPECIAL RESOLUTION**

6. That, subject to and conditional on Resolution 5 being passed, and in substitution for and exclusion of any previous power given to the Directors, the Directors, pursuant to section 570(1) of the Act, be and they are empowered to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority of the Directors under section 551 of the Act, conferred by Resolution 5 above, as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution shall be limited to:
  - (a) the allotment of equity securities in connection with a rights issue or any other offer to Shareholders of Shares of 0.3p each in proportion (as nearly as may be practicable) to their respective holdings of such Shares and to holders of other equity securities as required by

the rights of those securities or as the directors of the Company otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal in relation to treasury shares, fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange; and

- (b) the allotment, other than pursuant to (a) above, of equity securities arising from the exercise of options and warrants outstanding at the date of this resolution
- (c) the allotment, other than pursuant to sub-paragraphs (a) and (b) above, of up to a maximum aggregate nominal amount of £300,000.

and shall expire on the earlier of the date of the next Annual General Meeting of the Company or 15 months from the date of the passing of this Resolution save that the company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

#### **Proxy Form**

If you are a registered holder of Shares whether or not you are able to attend the meeting, you may use the enclosed form of proxy to appoint one or more persons to attend and vote on poll on your behalf. A proxy need not be a member of the Company.

A form of proxy is provided and may be sent to:

**Computershare Investor Services PLC,  
The Pavilions,  
Bridgwater Road,  
Bristol BS99 6ZY**

Shareholder help line telephone is available at 0870 707 1343

#### **CDI voting instruction form**

Holders of CDIs on the Australian CDI registry may only vote by directing CHESS Depository Nominees Pty Ltd ("CHESS" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed. Please see the Notes to the Notice of General Meeting for more details.

The CDI voting instruction form can be returned to:

**Computershare Investor Services Pty Ltd  
GPO Box 242,  
Melbourne,  
Victoria 3001**

Shareholder help line telephone is available (within Australia) at 1300 850 505 and (outside Australia) at +61 3 9415 4000.

#### **Explanatory Notes**

The Notes to the General Meeting accompanying this Notice of General Meeting is incorporated in and comprises part of this Notice of General Meeting, and should be read in conjunction with this Notice.

By Order of the Board



Stephen F. Ronaldson  
Company Secretary  
19 April 2012.

## **Notes to the Notice of General Meeting**

### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company at Computershare Investor Services in the UK (Refer Page 3).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### **Appointment of proxy using hard copy proxy form**

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- Completed and signed;
- Sent or delivered to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by the Company Secretary no later than 10.00am (London time) on 15 May 2012, or 48 hours before the time of any adjourned meeting.

In the case of a member which is a Company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy electronically**

7. As an alternative to completing the hard-copy proxy form, shareholders can vote and appoint a proxy electronically by going to the following website [www.eproxyappointment.com](http://www.eproxyappointment.com). You will be asked to enter the Control Number, the Shareholder Reference Number (SRN) and PIN as provided on your proxy card and agree to certain terms and conditions. For an electronic proxy to be valid, your appointment must be received by Computershare no later than 10.00am (London time) on 15 May 2012, or 48 hours before the time of any adjourned meeting.

8. You may not use any electronic address provided within this notice or any related documents (including the form of proxy) to communicate with the Company other than as expressly stated.

#### **Appointment of proxy by joint members**

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### **Changing proxy instructions**

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amend proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services in the UK (Refer page 3).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **Termination of proxy appointments**

11. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by the Company Secretary no later than 48 hours (excluding non-business days) prior to the meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### **Holders of CDIs in the Australian register:**

12. Holders of CDIs will be permitted to attend the Meeting but may only vote by directing CHES Depository Nominees Pty Ltd ("CHES" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed.

The CDI voting instruction, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, should be sent to:

Postal address: Computershare Investor Services Pty Ltd  
GPO Box 242  
Melbourne  
Victoria 3001 Australia

Fax number (within Australia): 1800 783 447  
Fax number (from overseas): +61 3 9473 2555

so as to arrive by not later than 5.00pm Australian Western Standard Time (10.00am London time) on 14 May 2012 (or 72 hours before the time of any adjourned meeting) i.e. to allow CHESS sufficient time to lodge the combined proxies in the UK 48 hours before the time of the meeting.

Instructions for completing and lodging the CDI voting instruction form are appended to it.

You must be registered as the holder of CDIs as at 5.00pm Australian Western Standard Time (10.00am London time) on 15 May 2012 (or 48 hours before the time of any adjourned meeting) for your CDI voting instruction to be valid.

To obtain a copy of the CHESS Depository Nominee's Financial Services Guide, go to [www.asx.com.au/CDIs](http://www.asx.com.au/CDIs) or phone 1300 300 279 if you would like one sent to you by mail.

#### **Issued shares and total voting rights**

13. As at 17 April 2012, the Company's issued share capital comprised 710,383,067 Shares of £0.003 each. Each Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 17 April 2012 is 710,383,067.

#### **Communications with the Company**

14. Except as provided above, members who have general queries about the Meeting should telephone relevant Company Secretaries as shown below (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

United Kingdom register	Mr Stephen Ronaldson	+44 (0)20 7580 6075
Australian register	Mr Allan Burchard	+61 (0) 8 7324 1935

#### **Notes to Resolutions 1 to 3- Ratification of Share Placements**

15. ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.
16. ASX Listing Rule 7.4 provides that an issue by a company of equity securities made without prior approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the Company's members subsequently approve it.
17. Resolutions 1 to 3 seek approval under ASX Listing Rule 7.4 in respect of the issue and allotment of a total of 95,250,000 Shares, and as between those Resolutions, as follows, to a number of placees identified by Simple Investments:
  - a. Resolution 1 – 27,000,000 Shares;
  - b. Resolution 2 – 11,250,000 Shares; and
  - c. Resolution 3 – 57,000,000 Shares.
18. If Resolutions 1 to 3 are passed then the Shares the subject of those Resolutions will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the 15% limit prescribed by ASX Listing Rule 7.1.

19. ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in respect of each of Resolutions 1 to 3 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

	<b>Resolution 1</b>	<b>Resolution 2</b>	<b>Resolution 3</b>
<b>Total number of Shares issued</b>	27,000,000 Shares	11,250,000 Shares	57,000,000 Shares
<b>Issue Price</b>	GBP0.01 per Share		
<b>Terms of issue of Shares allotted</b>	Issued and allotted as fully paid and ranking equally with existing Shares on issue		
<b>Names of the allottees of the Shares</b>	Clients of Simple Investments		
<b>Use of funds raised</b>	Funds raised from each placement have and are being used to fund the Company's exploration and evaluation programmes at its Dundas gold project in Western Australia, Australia and its Spring Hill gold project in the Northern Territory, Australia and to further fund the feasibility study for the Company's Molybdenum project also in the Northern Territory, Australia		
<b>Voting Exclusion Statement</b>	<p>The Company will disregard any votes cast on:</p> <ul style="list-style-type: none"> <li>• Resolution 1 by the placees of the Shares the subject of that Resolution and their respective associates;</li> <li>• Resolution 2 by the placees of the Shares the subject of that Resolution and their respective associates; and</li> <li>• Resolution 3 by the placees of the Shares the subject of that Resolution and their respective associates.</li> </ul> <p>However, in the case of each of Resolution 1, 2 and 3, the Company will not disregard a vote if:</p> <ul style="list-style-type: none"> <li>(i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>(ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.</li> </ul>		

#### **Notes to Resolution 4- Approval of issue of Shares**

20. As noted above, ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.
21. The Company seeks approval under ASX Listing Rule 7.1 to the issue and allotment of up to 100,000,000 Shares such that, if the Company determines to issue that number of Shares (or any of them), the issue and allotment of those Shares will not be counted towards the 15% limit, thereby preserving the Company's placement capacity and giving the Company flexibility to raise additional equity capital as and when required. Resolution 4 seeks this approval. If Resolution 4 is passed, then those Shares, if placed by the Company, will be issued with Shareholder approval and will not be counted towards the 15% limit prescribed by ASX Listing Rule 7.1.

22. ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in respect of Resolution 4 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1
- (a) The maximum number of Shares that would be issued by the Company is 100,000,000 Shares.
  - (b) If the Company determines to issue and allot the Shares, the Shares would be issued no later than 3 months after the date of the General Meeting.
  - (c) The issue price of the Shares will be a price per Share that is not less than 80% of the volume weighted average market price for the Company's Shares over the last 5 trading days on which sales in the Shares were recorded before the issue is made.
  - (d) The allottees of the Shares will be persons or entities selected by the Board, and may include Chess Depository Nominees Pty Ltd as nominee for certain places selected by the Board who will beneficially hold the Shares allotted to Chess Depository Nominees Pty Ltd in the form of CDIs;
  - (e) The Shares will be fully paid and will rank equally in all respects with existing Shares on issue.
  - (f) The funds raised by the issue of any of the 100,000,000 Shares will be applied towards the Company's Australian exploration activities at its gold projects at Spring Hill in the Northern Territory and at Dundas in Western Australia, and the areas surrounding the Company's tungsten/molybdenum project at Molyhil in Northern Territory.
  - (g) If the Company determines to issue and allot the Shares, the latest date by which the Shares would be allotted would be the date that is 3 months after the date of the General Meeting and may be allotted progressively before that date.
  - (h) The Company will disregard any votes cast on Resolution 4 by any person who may participate in the issue of the Shares the subject matter of Resolution 4 and any person who might obtain a benefit (except a benefit solely in their capacity as holders of ordinary securities) if Resolution 4 is passed, or any associate of such persons. However, the Company will not disregard a vote if:
    - (i) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
    - (ii) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy declares.

## DEFINITIONS

In this document, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

<b>ASX</b>	ASX Limited ACN 008 624 691 or the stock exchange operated by ASX Limited (as the context requires)
<b>ASX Listing Rules</b>	the listing rules of the ASX
<b>Board</b>	the board of Directors of the Company
<b>Director</b>	a director of the Company



<b>CDI</b>	Chess Depository Interest, being a unit of beneficial ownership of a Share legally held by CHES
<b>Share</b>	ordinary share in the capital of the Company
<b>Shareholder</b>	a holder of Shares
<b>Thor or the Company</b>	Thor Mining PLC

# Thor Mining PLC

ARBN 121 117 673

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

000001 000 THR  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## CDI Voting Instruction Form

For your vote to be effective it must be received by 5.00pm (AWST) Monday 14 May 2012

### How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI that you own at 5.00pm (AWST) on 15 May 2012 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

[www.investorcentre.com](http://www.investorcentre.com)

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# CDI Voting Instruction Form

Please mark  to indicate your directions

## STEP 1 CHESSE Depositary Nominees will vote as directed

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### Voting Instructions to CHESSE Depositary Nominees Pty Ltd

I/We being a holder of CHESSE Depositary Interests of Thor Mining PLC hereby direct CHESSE Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Thor Mining PLC to be held at Grant Thornton, 30 Finsbury Square, London EC2P 2YU on Thursday, 17 May 2012 at 10.00am (London time) and at any adjournment of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depositary Nominees Pty Ltd to appoint, in its discretion, such proxies or their substitutes to vote on such business as may properly come before the meeting.

## STEP 2 Items of Business

PLEASE NOTE: If you mark the Abstain box for an item, you are directing CHESSE Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	To approve the issue and allotment of 27,000,000 shares at a price of GBP0.01 per share on 28 November 2011	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To approve the issue and allotment of 11,250,000 shares at a price of GBP0.01 per share on 29 December 2011	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To approve the issue and allotment of 57,000,000 shares at a price of GBP0.01 per share on 15 February 2012	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To approve the issue and allotment of up to 100,000,000 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	To authorise the Directors to allot relevant securities up to a maximum aggregate nominal value of GBP300,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	To disapply pre-emption rights up to a maximum aggregate nominal value of GBP300,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

\_\_\_\_\_

Contact Daytime Telephone

\_\_\_\_\_

Date / /