

19 September 2012

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Latest higher grade results confirm gold mineralisation extension to Thor's Spring Hill Gold Project (NT)

Further improved grades and extensions of known gold mineralisation have been confirmed in remaining assays from drilling into the main Hong Kong Zone within Thor Mining PLC's ("Thor") (AIM, ASX: THR) Spring Hill gold project south of Darwin in Australia's Northern Territory (figure 1).

Three holes were drilled into the Hong Kong mineralisation to test possible extensions to the zone, as part of Thor's broader 2012 drilling program across multiple targets at Spring Hill.

Latest highlights, in addition to those announced earlier this week, include:

- SHDD012 46.7m at 2.4 grams per tonne (g/t) gold (Au) from 300.6m Hong Kong lode
including: 9.4m at 2.9 g/t Au from 313m
and: 4.0m at 7.6 g/t Au from 337m
- SHDD010 30.2 m at 2.7 g/t Au from 145.3m Mineralised zone to east of Hong Kong:
including: 2.7m at 17.7 g/t Au from 145.3m
and: 5.0m at 4.9 g/t Au from 172m

Refer to Table 1 for the full report of significant intersections including estimated true widths for assays received to date

The additional results strengthen the indications of depth extension to the gold mineralising system for the Hong Kong lode (figures 2, 3, and 4), and suggest an improvement in the grade to the south. The SHDD010 results appear to support strike extension of the new lode identified earlier in SHDD008B, which has not been previously modelled.

It is proposed to undertake resource estimation during the next 3 months, once check-assaying has been completed.

Commenting, Mr Mick Billing, Executive Chairman of Thor Mining, said, "We are delighted to be able to report additional results showing higher average grades and extensions to the known mineralisation at Spring Hill. While we still have some work to finalise the evaluation, these are very encouraging signs."



Figure 1: Thor Mining PLC project locations

THOR MINING PLC

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Key Projects:

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

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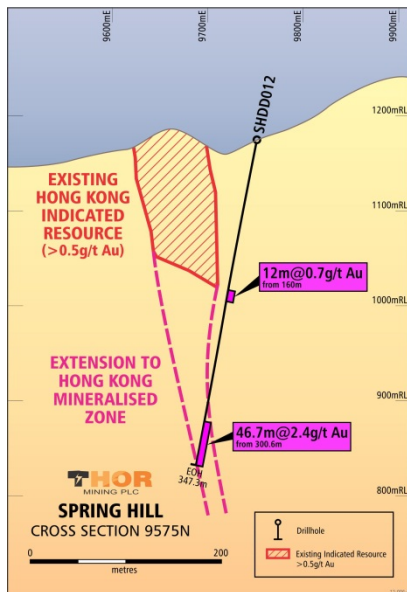


Figure 2: Diagrammatic cross section looking north at 9575mN(local) showing SHDD012

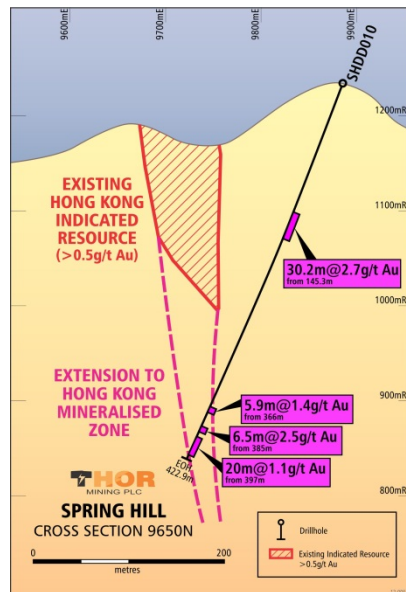


Figure 3: Diagrammatic cross section looking north at 9650mN(local) showing SHDD010.

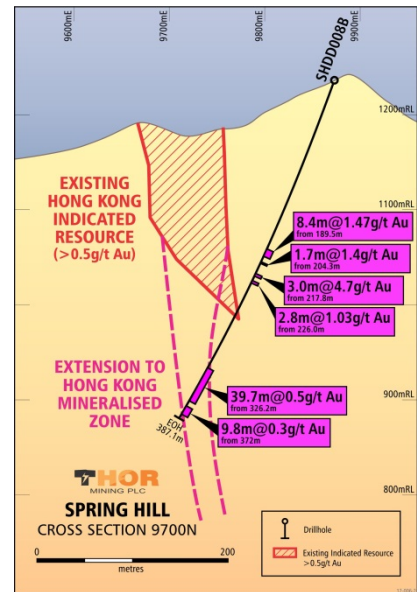


Figure 4: Diagrammatic cross section looking north at 9700mN(local) showing SHDD008B

The three holes into the Hong Kong lode have extended known depth of mineralisation by at least 100 metres over a strike length of at least 125 metres. Gold grade appears to be increasing toward the south. The newly identified extension to the Hong Kong mineralising system is open down plunge and to the south. Drillhole SHDD012 was stopped in mineralisation therefore leaving the Hong Kong partially open to the west. In addition approximately 30 metres to the east of the Hong Kong a new lode has been identified.

Next Steps

Follow up work commencing immediately, and through to the next dry season, is likely to involve the following;

- Finalise check analyses on low grade assays,
- Resource estimate update and open cut mine optimisation,
- Plan and execute follow-up resource extension drilling
- Plan and implement lease wide exploration program.

For further information, please contact:

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Competent Person statements -

The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Spring Hill Mineral Resource is based on information compiled by Diederik Speijers who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Speijers is the principal of consulting firm McDonald Speijers. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Diederik Speijers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Table 1: Significant Intersection Summary Report

Hole id	North Local/ GDA	East Local/ GDA	RL Local/ GDA	Azimuth	Dip	Hole Depth (m)	From (m)	Interval (m)	True Width	Au g/t	
SHDD008	9700/ 8494010	9871/ 794216	1234/ 247	245	-65	89	30.0	1.0		0.20	
							45.0	1.0		0.26	
							71.0	1.0		0.28	
							Hole stopped at 89m due to excess hole path deviation				
SHDD008A	9700/ 8494010	9873/ 794218	1234/ 247	245	-75	101	2.0	1.0		0.26	
							45.0	1.0		5.35	
							52.0	1.0		0.24	
							65.0	11.0	7.5	5.07	
							including	66.0	5.0	4	10.22
							77.0	1.0		0.23	
							90.0	1.0		0.42	
Hole stopped at 101m due to poor ground conditions											
SHDD008B	9698/ 8494009	9873/ 794219	1234/ 247	245	-70	387.1	39.0	1.0		0.20	
							45.0	1.0		0.22	
							54.0	1.0		0.55	
							61.0	1.0		1.27	
							68.0	2.0	1.5	0.40	
							126.0	1.0		0.36	
							129.0	1.0		0.39	
							165.0	2.0		1.57	
							including	165.0	1.0		2.46
							169.0	1.0		0.33	
							178.0	2.0		0.73	
							189.5	8.4	4.3	1.47	
							including	189.5	0.5		5.45
							and	193.0	0.25		22.73
							202.0	1.0		0.48	
							204.3	1.7		1.4	
							including	204.3	0.1		20.8
							217.8	3.0	1.6	4.7	
							including	219	0.6		22.1
							226.0	2.8	1.5	1.03	
							including	227.6	0.4		4.20
							245.2	1.0		0.25	
							268.8	1.0		0.2	
301.4	8.7	4.4	0.36								
315.2	0.6		2.83								
326.2	39.7	19.9	0.49								
including	351.0	1.0		2.51							
372.2	9.8	4.4	0.3								
386.0	1.1		0.57								
SHDD009	10025/ 8494416	10124/ 794286	1240/ 253	245	-75	920.7	0.0	1.0		0.60	
							72.0	1.0		0.20	
							78.0	1.0		0.20	
							85.0	1.0		0.26	
							89.0	1.0		0.63	
							104.0	1.0		0.37	
							120.0	1.0		0.35	
							124.0	2.0	1.5	0.58	
							128.0	1.0		0.21	
							130.0	1.0		0.32	
							133.0	5.0	3.5	0.72	
							including	133.0	1.0	1	2.32
							167.0	3.3		0.3	

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Hole id	North Local/ GDA	East Local/ GDA	RL Local/ GDA	Azimuth	Dip	Hole Depth (m)	From (m)	Interval (m)	True Width	Au g/t
							177.0	1.1		2.6
						including	177.0	0.7		3.76
							192.4	3.7		1.39
						including	192.4	0.8		3.04
							203.7	0.7		1.19
							207.2	2.2	1.8	0.79
							214.3	0.8		0.4
							217.8	3.3	3	1.0
						including	218.1	0.4		2.41
							222.4	1.0		0.36
							231.5	2.5	2	2.16
						including	233.0	1.0	1	3.78

SHDD010	9650/ 8493973	9886/ 794253	1240/ 253	245	-70	422.9				
							41.0	1.0		0.82
							52.0	1.0		0.26
							61.0	2.0	1.5	0.39
							71.2	2.0	1.5	0.72
							116.8	3.6	1.53	0.8
							122.4	9.6	4.54	0.82
							136.4	2	1	0.9
							145.3	2.7	1.5	17.7
						Including	145.3	0.6		71.4
							150.6	3.0	1.5	0.4
							166.6	1.2	1	4.7
							172	5	2.5	4.9
						Including	172.7	1.7	1	8.6
							185	5.2	2.5	0.3
							200.6	1.4	1	2.6
							207	9.3	4.5	0.4
							220.4	1.9	1	0.5
							235	6.8	3.5	2.0
							254	3	1.5	0.4
							262.3	2.0	1	0.27
							265.9	1.1		0.5
							282.6	2.6	1.3	0.7
							300.5	1.6	1	0.9
							334.1	2.0		0.71
							362.9	1.1		0.29
							366.0	5.9	3	1.4
							379.5	1.2		0.5
							385.0	6.5	3	2.5
						including	387.0	1.0		12.73
							397	20.0	10	1.1
						including	410	3.0	1.5	4.1

SHDD011	9758/ 8493996	9732/ 794066	1209/ 232	245	-80	111				
							1.0	59.0	24	1.36
						including	3.0	1.0		3.05
						and	7.0	1.0		2.99
						and	23.0	1.0		2.37
						and	37.0	2.0	1.5	2.29
						and	45.0	1.0		2.44
						and	51.0	1.0		12.37
						and	53.0	1.0		3.11
						and	59.0	1.0		2.16
							68.0	2.0	1.5	0.27
							71.0	26.0	16	0.69
							99.0	1.0		0.22
							101.0	9.0	6	0.37
Infill RC hole stopped at 111m – no diamond tail drilled										

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Hole id	North Local/ GDA	East Local/ GDA	RL Local/ GDA	Azimuth	Dip	Hole Depth (m)	From (m)	Interval (m)	True Width	Au g/t
SHDD012	9575/ 8493843	9751/ 794170	1175/ 188	245	-80	347.3	0.0	2.0		0.23
							7.0	1.0		0.20
							14.0	3.0	2.5	0.36
							25.0	1.0		0.24
							47.0	1.0		0.31
							57.0	1.0		0.26
							59.0	5.0	2.5	0.63
							66.0	1.0		0.23
							72.0	3.0	2	0.33
							86.0	2		0.29
							133	2		0.34
							139	4	2	0.68
							160	12	6	0.7
							270.4	2.2		0.5
							300.6	46.7	20	2.4
							Including			
and							337	4.0	2	7.6

Intersection selection criteria:

- Intersections are calculated using 0.2 g/t gold cutoff with a minimum interval of 1 metre and maximum of 3 metres internal dilution
- High grade intersections (shown in bold) are calculated using 2 g/t gold cutoff with a maximum of 3 metres internal dilution
- 'Interval' refers to the down-hole length of intersection
- 'True width' is estimated from the outline of mineralisation interpreted on the relevant cross section