

4 April 2012

Company Announcements Office,
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**NEW TESTWORK RESULTS SIGNIFICANTLY ENHANCE ECONOMIC
OUTCOMES FOR THOR MINING'S MOLYHIL (NT) PROJECT**

Highlights

- Tungsten recovery now estimated at 85% compared with previous feasibility estimate of 67% (and January 2012 estimate of 75%)
- Improvement achieved by adding a flotation step to the tungsten recovery process after gravity separation

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR, THRO), are pleased to advise that the economic outcomes for the Company's Molyhil tungsten and molybdenum project ("Molyhil") in the Northern Territory have been significantly enhanced by results now available from metallurgical testwork for tungsten recovery.

This follows completion of the metallurgical testwork designed to confirm the potential for improved tungsten recovery, identified earlier this year, and published on 23 January 2012.



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Key Projects:
• Molyhil (NT)
Tungsten, Molybdenum
• Dundas (WA)
Gold
• Spring Hill (NT)
Gold

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The testwork - carried out by independent metallurgical testing and mineral beneficiation consultants Nagrom & Co - has demonstrated significant added value by the addition of a flotation step to the tungsten recovery process, following gravity separation.

The results of this testwork will now be incorporated into the economic ore reserve and mining plan calculations as the next steps in completion of the Molyhil Definitive Feasibility Study (DFS).

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

"These improved recovery outcomes should make a substantial difference to the feasibility study"

"With previous estimates showing A\$900,000 in additional revenue per each 1% of tungsten recovery, the 100%-owned Molyhil project looks increasingly robust".

For further information, please contact:

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