

26 May 2011

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, THRO), are pleased to advise today a successful capital raising of UK£400,000 (approximately A\$612,000) by way of a placing of a total of 22,857,150 new Ordinary Shares to UK sophisticated clients of Simple Investments at 1.75p per Placing Share.

Completion of the placement and receipt of funds is expected to be finalized by 6th June 2011.

The placement utilises 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 530,417,717 shares on issue.

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

"We are delighted to have raised these additional funds which will help to fund the aggressive exploration and evaluation programmes we have in progress at the Dundas (WA) and Spring Hill (NT) gold projects, and also to further fund the Molyhil Tungsten/Molybdenum Project (NT), where we intend to test for depth extensions and to re-examine the 2007 feasibility study. With improving commodity prices we are confident that we will find that there is the potential for near-term development.

For further detail contact:

THOR MINING PLC

Mick Billing
Executive Chairman
+61 8 7324 1935

THOR MINING PLC

Registered Numbers:
United Kingdom 05 276 414
Australia 121 117 673

Registered Office:
Unit 7
60 – 66 Richmond Road
KESWICK, SA, 5035
Australia

Ph: +61 8 7324 1935
Fx: +61 8 8351 5169

Email:
corporate@thormining.com

Website:
www.thormining.com

Enquiries:

Mick Billing
Executive Chairman
Thor Mining PLC
+61 8 7324 1935

John Simpson
Nominated Advisor
Daniel Stewart & Co
+44 (0) 207 776 6550

ASX Listings:
Shares: THR
Options: THRO

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Norman Gardner
Trevor Ireland

Key Projects:

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