

18 March 2013

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

A\$1 MILLION FUNDING FACILITY - TRANCHE 1 DRAWDOWN

The Directors of Thor Mining PLC ("Thor") (AIM, ASX: THR) are pleased to announce the drawdown of the initial 50% of the 3 year term A\$1 million secured debt facility previously announced on 18th February 2013 ("the Facility").

Formal documentation has been executed, all conditions precedent to drawdown of tranche 1 of the facility have been satisfied, and a drawdown notice has been issued. Receipt of transferred funds is expected within 2 working days of this announcement.

The key terms of the Facility are unchanged from those announced on 18th February 2013 save that the options to be granted to the lender following drawdown of the first tranche of the facility (referred to in the 18th February announcement as the "Commitment Options" and "Tranche 1 Options") will be subject to Thor security holder approval to the extent Thor cannot grant those options within its placement capacity pursuant to ASX Listing Rule 7.1. Thor will proceed to grant the number of options it can without security holder approval with the balance to be granted following the obtaining of the requisite security holder approval.

For further information, please contact:

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ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

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David Thomas

Key Projects:

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