

4 December 2012

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

Spring Hill Gold Project (NT) - 51% Equity Interest Achieved

The Directors of Thor Mining PLC's ("Thor") (AIM, ASX: THR) are pleased to provide an update to the staged acquisition of the Spring Hill gold project south of Darwin in Australia's Northern Territory (Figure 1).

Thor has received from Western Desert Resources, its co-venturer in the project, a signed instrument of transfer for the transfer of a further 26% interest in the Spring Hill gold project, for lodgement with the Northern Territory Department of Resources for approval. Subject to receipt of Ministerial approval to the transfer, Thor's total interest in the Springhill gold project will increase to 51%.

In addition, the terms of the staged acquisition have been varied to set the timing of the pricing of the securities to be issued to Western Desert Resources in consideration for the acquisition, to the date the companies agreed that the expenditure requirement had been met. As a result, 21,666,667 Thor CDI's in total will be issued to Western Desert Resources upon receipt of ministerial approval to the transfer. Full details of the terms of the acquisition were contained in the notice of Thor's general meeting held on 18 May 2011, a copy of which can be obtained at www.asx.com.au or on the Company's website.



Figure 1: Thor Mining PLC project locations

THOR MINING PLC

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ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland
David Thomas

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

ASX Code: “THR”



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

“We are delighted to have achieved this increase in equity ownership of the Spring Hill project. Our exploration to date has confirmed extensions to the mineralisation, and added to the value of the project, and we still have more targets to test. In addition we will be investigating all options to realise value from the project at an early stage. ”

For further information, please contact:

THOR MINING PLC

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