

# THOR MINING PLC

## TRANSFER OF SECURITIES

**Dated: 23 January 2012**

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR), the exploration company focussed on gold and base metal projects and advancing tungsten-molybdenum projects in the Northern Territory of Australia, today released the following report on the Australian Securities Exchange ("ASX") as required under the listing rules of the ASX.

### Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Thor Mining PLC

ARBN

121 117 673

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Chess Depository Interests (CDIs) issued over ordinary shares. |
|---|--|--|

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p><b>Transfer</b> of 4,686,183 Ordinary Shares, from London Stock Exchange (AIM) to CDIs listed on ASX, thereby increasing the number of ASX listed CDIs to 251,288,309 as at 31 December 2011.</p> <p><b>Issue</b> of 4,090,816 CDI shares as a result of the exercise of options on 11 January 2012, thereby increasing the number of ASX listed CDIs to 255,379,125 as at 11 January 2012</p>
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<p>This represents:</p> <ul style="list-style-type: none"> <li>• The <b>transfer</b> of 4,686,183 Ordinary Shares issued in England (AIM) to CDIs listed on ASX, during October, November and December 2011.</li> <li>• The <b>issue</b> of 4,090,816 CDI shares following the exercise of options with a maturity date of 25 March 2012.</li> </ul>
4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Not Applicable.
5	Issue price or consideration	<p><b>Transfer</b> - Not Applicable</p> <p><b>Issue</b> - 2.625 cents per share, in accordance with the original terms of issue of the CDI options</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p><b>Transfer</b> of securities from Ordinary shares listed on the London Stock Exchange (AIM) to ASX listed CDIs.</p> <p><b>Issue</b> in accordance with the terms attaching to the listed CDI options.</p>
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	<p><b>Transfer</b> - from 1 October 2011 to 31 December 2011.</p> <p><b>Issue</b> – 17 January 2012</p>

8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (*including* the securities in clause 2 if applicable)

Number	<sup>+</sup> Class
254,081,096	Ordinary Shares quoted by ASX (As CDIs) "THR" (as at 17 January 2012)
23,831,984	CDI Options exercisable at 2.625 cents per share by 25/03/2012 "THRO"

9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (*including* the securities in clause 2 if applicable)

Number	<sup>+</sup> Class
5,000,000	5 cent Unlisted Options expiring 31 March 2012
8,000,000	4 cent Unlisted Options expiring 24 November 2013 (Held by Directors)
1,000,000	5 cent Unlisted Options expiring 20 December 2013 (held by Associates)
1,000,000	3.5 cent Unlisted Options expiring 13 June 2014 (held by Associates)

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

No policy
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## Part 2 - Bonus issue or pro rata issue – Not applicable

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(*tick one*)

(a  Securities described in Part 1  
)

( b All other securities

) Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

Additional securities forming a new class of securities – Not applicable

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

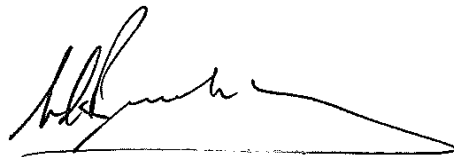
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company Secretary)

Date:

19 January 2012

Print name:

Allan Burchard

**Enquiries:**

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Updates on the Company's activities are regularly posted on Thor's website [www.thormining.com](http://www.thormining.com), which includes a facility to register to receive these updates by email.