

THOR MINING PLC

Appendix 3Y – Change of Director’s Interest

Dated: 16 January 2012

The Directors of Thor Mining PLC (“Thor” or the “Company”) (AIM, ASX: THR) the resources company focused on gold and base metals projects and advancing tungsten-molybdenum projects in the Northern Territory of Australia, today released the following report on the Australian Stock Exchange (“ASX”), as required under the listing rules of the ASX.

Appendix 3Y

Change of Director’s Interest Notice

Name of entity: Thor Mining PLC
ARBN: 121 117 673

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Ashton
Date of last notice	21 July 2011

Part 1 - Change of director’s relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Michael Ashton is a director of: <ul style="list-style-type: none">Ashton Drilling Services Pty LtdMick Ashton Nominees Pty Ltd and owns 100% of the issued share capital of both.Greenstone Property Pty Ltd and owns a controlling shareholding in that company.
Date of change	11 January 2012

No. of securities held prior to change	<p><u>Direct</u></p> <ul style="list-style-type: none"> 2,000,000 Unlisted Options exercisable at \$0.04 on or before 24 November 2013 <p><u>Indirect</u></p> <p><i>Ashton Drilling Services</i></p> <ul style="list-style-type: none"> 245,569 Ordinary CDI shares. <p><i>Mick Ashton Nominees Pty Ltd.</i></p> <ul style="list-style-type: none"> 8,461,195 Ordinary CDI shares 2,255,000 CDI Options <p><i>Mick Ashton Superannuation Fund</i></p> <ul style="list-style-type: none"> 350,453 CDI shares <p><i>Greenstone Property Pty Ltd</i></p> <ul style="list-style-type: none"> 2,550,698 CDI shares
Class	CDI Shares
Number acquired - Direct	Nil
Number acquired - Indirect	<p><i>Mick Ashton Nominees Pty Ltd</i></p> <ul style="list-style-type: none"> 2,050,000 CDI shares acquired as a result of the exercise of options with a maturity date of 25 March 2012
Number disposed	Nil.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ul style="list-style-type: none"> 2.625 cents per CDI share, being the option exercise price, for a total consideration of \$53,812.50
No. of securities held after change - Direct	<ul style="list-style-type: none"> Nil Ordinary CDI shares. 2,000,000 unlisted options exercisable at \$0.04 on or before 24 November 2013
No. of securities held after change - Indirect	<p><i>Ashton Drilling Services</i></p> <ul style="list-style-type: none"> 245,569 CDI shares. <p><i>Mick Ashton Nominees Pty Ltd.</i></p> <ul style="list-style-type: none"> 10,511,195 CDI shares. 205,000 CDI options <p><i>Mick Ashton Superannuation Fund</i></p> <ul style="list-style-type: none"> 350,453 CDI shares <p><i>Greenstone Property Pty Ltd</i></p> <ul style="list-style-type: none"> 2,550,698 CDI shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 2,050,000 listed CDI options on 11 January 2012, being options exercisable at A\$0.02625 on or before 25 March 2012.

Part 2 – Change of director’s interests in contracts

Detail of contract	
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Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	No
If prior written clearance was provided, on what date was this provided?	N/A

Enquiries:

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Nick Emerson/ Renato Rufus	+44 (0) 1483 413500	Simple Investments	Broker
Alex Walters	+44 (0) 7771713608	Cadogan PR	Financial PR

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