

16 November 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£270,000 (approximately A\$424,000) by way of a placing of a total of 27,000,000 new Ordinary Shares to UK sophisticated clients of Simple Investments at 1.00p per Placing Share.

Completion of the placement and receipt of funds is expected to be finalized by 29th November 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 628,512,950 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) feasibility study."

For further detail contact:

THOR MINING PLC

Mick Billing
Executive Chairman
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THOR MINING PLC

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ASX Listings:
Shares: THR
Options: THRO

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland

Key Projects:

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