

25 July 2011

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

Exploration Update Dundas Gold Project - Western Australia

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR, THRO), advise the receipt of assays from further surface geochemical sampling at the Dundas gold project in Western Australia.

While the surface sampling program (both reconnaissance and infill) will continue, the Company has identified two targets, BIFROST and ALGRON (Refer Figure: 2) which have been scheduled for initial shallow (RAB or Air Core) drilling.

Detailed flora and fauna study reports are nearing completion to support environmental clearance for drill testing these targets, which is scheduled for September or October this year.

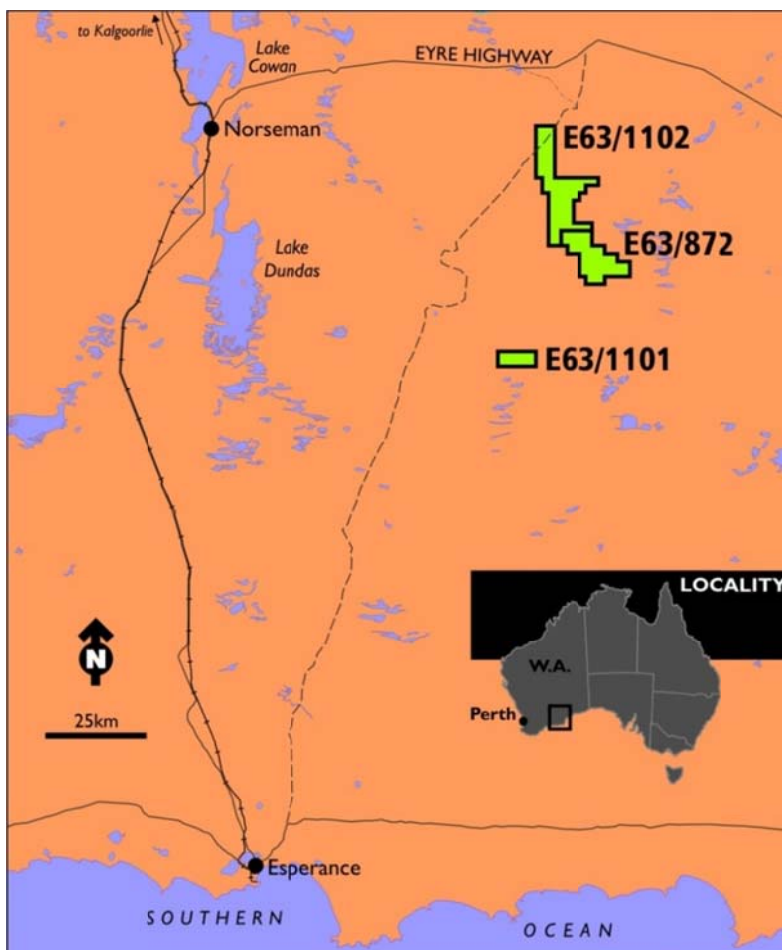


Figure 1: Location of Dundas gold project exploration licences

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ASX Listings:
Shares: THR
Options: THRO

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Norman Gardner
Trevor Ireland

Key Projects:

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

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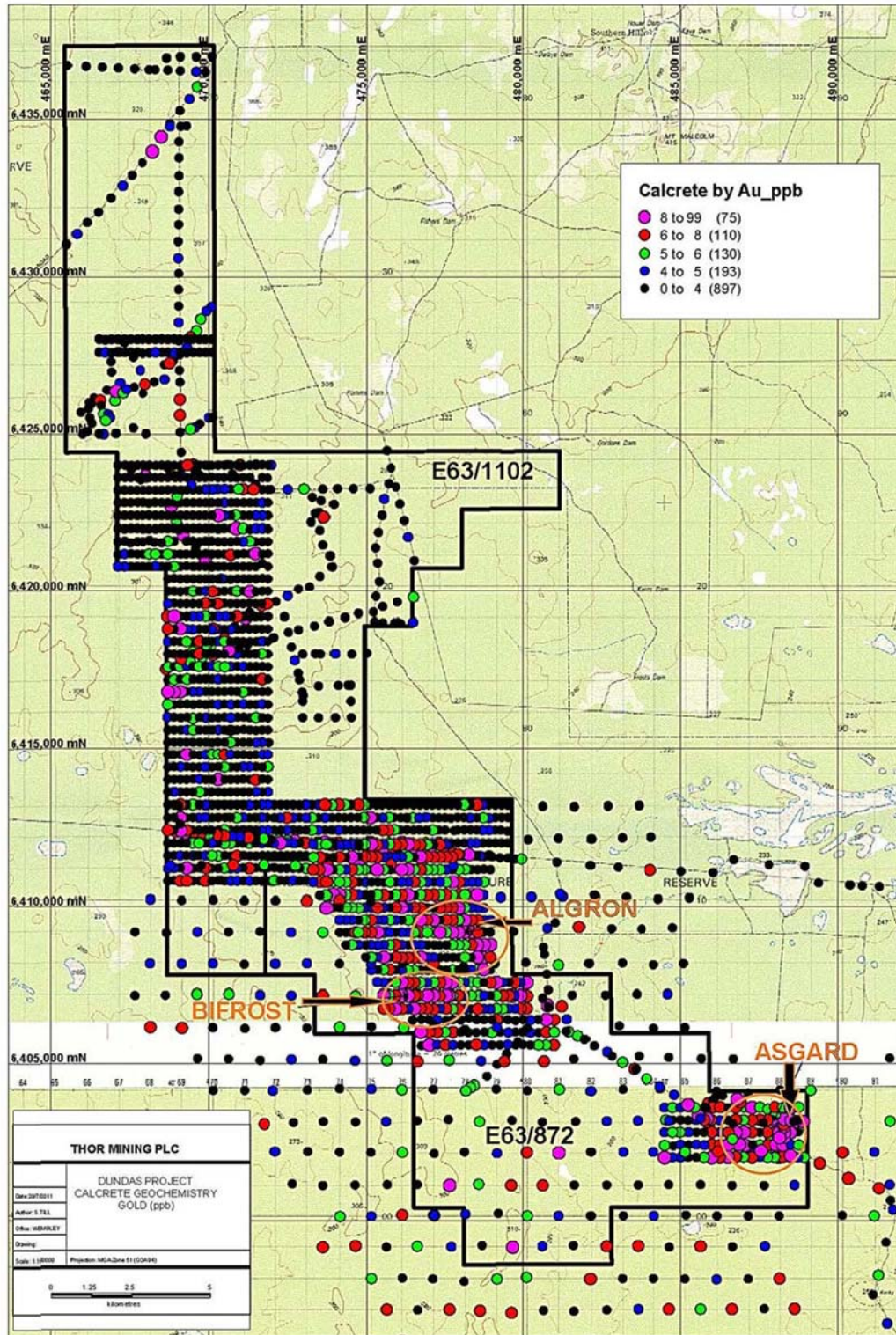


Figure 2: Updated calcrete geochemical survey assay results with drill targets circled - EL's 63/872 & 1102

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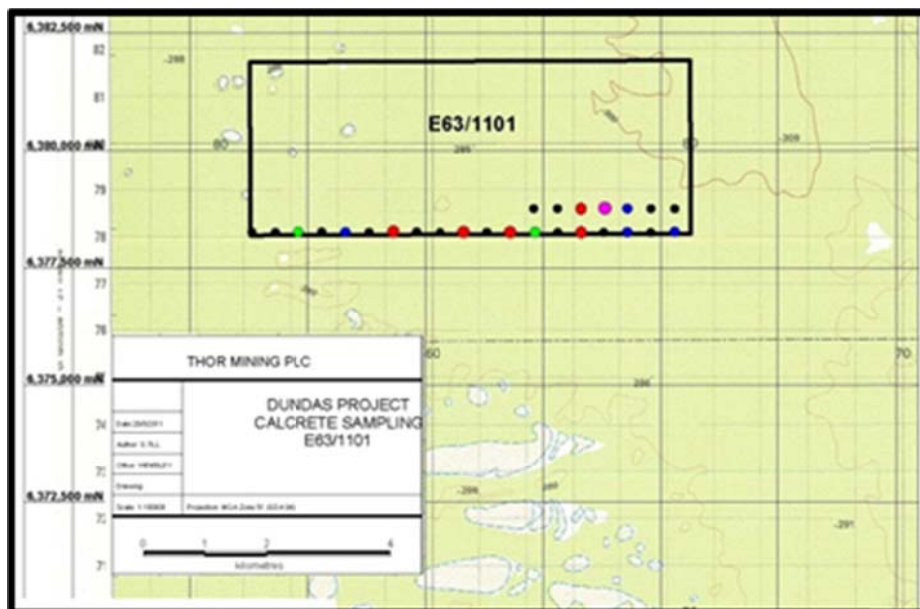


Figure 3: Calcrete geochemical survey assay results - EL 63/1101

About the Dundas Project

The Thor Dundas Project is situated in Western Australia within the Albany-Fraser Province. The project tenements lie on the general strike-extension of the most prolific gold-bearing belt of the Yilgarn Province - the Wiluna-Kalgoorlie-Norseman greenstone belt, in an area where the trend of the Albany-Fraser belt is displaced south-eastwards by about 50km. The Albany-Fraser belt hosts a number of recent gold discoveries including the +5 million ounce Tropicana gold deposit, and other discoveries including Hercules, Beachcomber, Socrates, Corvette, and Corona.

For further detail contact:

THOR MINING PLC

Mick Billing
Executive Chairman

The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.