

25 October 2011

Company Announcements Office
ASX Securities Limited
20 Bridge Street
Sydney NSW 2000

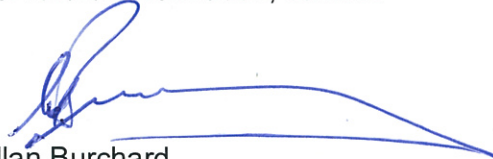
Lapse of Unlisted Warrants (Options)

The Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX THR) advise of the lapse of the following unlisted warrants (termed "options" in Australia):

- | | |
|--------------------|-------------------|
| 1. Date granted: | 28 October 2008 |
| Date of Expiry: | 15 September 2011 |
| Exercise Price: | A\$0.18 per share |
| Number of Options: | 5,000,000 |
| 2. Date Granted: | 25 November 2010 |
| Date of Expiry: | 24 November 2013 |
| Exercise Price: | A\$0.04 per share |
| Number of options: | 2,000,000 |
| Date lapsed | 16 August 2011 |

Note that these options were issued to then Director, Norman Wayne Gardner, and in accordance with the conditions of issue, lapsed when he resigned as a director on 16 August 2011.

For further information, contact



Allan Burchard

Company Secretary and Chief Financial Officer

Tel: +61 8 7324 1935
Fax: +61 8 8351 5169
Email: admin@thormining.com

THOR MINING PLC

Registered Numbers:

United Kingdom 05 276 414
Australia 121 117 673

Registered Office:

Level 1
32 Richmond Road,
KESWICK, SA 5035
AUSTRALIA

PO BOX 458
MARLESTON SA 5033

Ph: +61 8 7324 1935
Fx: +61 8 8351 5169

Email:

corporate@thormining.com

Website:

www.thormining.com

Enquiries:

Mick Billing
Executive Chairman
Thor Mining PLC
+61 (0) 414 741 007

John Simpson
Nominated Advisor
Daniel Stewart & Co
+44 (0) 207 776 6550

ASX Listings:

Shares THR

AIM Listings:

Shares THR

Directors:

Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland

Key Projects:

- Molyhil (NT)
Tungsten, Molybdenum
- Dundas (WA)
Gold
- Harts Range (NT)
Base Metals