

31 July 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£410,000 (approximately A\$612,000) by way of a placing of a total of 30,597,018 new Ordinary Shares to UK sophisticated clients of Simple Investments at 1.34p per Placing Share.

Completion of the placement and receipt of funds is expected to be finalized by 5th August 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 601,512,950 shares on issue.

Commenting today, Mick Billing, Executive Chairman of Thor Mining said:

"We are delighted to have received the ongoing support of investors helping to fund the aggressive exploration and evaluation programmes we have in our schedule. The new capital will further fund exploration at the Dundas (WA) and Spring Hill (NT) gold projects, and also the Molyhil Tungsten/Molybdenum Project (NT), where drilling and an update to the 2007 feasibility study are both in progress."

For further detail contact:

THOR MINING PLC

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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
Norman Gardner
Trevor Ireland

Key Projects:

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