

## Appendix 5B

### Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

THOR MINING PLC

ACN or ARBN

121 117 673

Quarter ended ("current quarter")

31 March 2009

#### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for (a) exploration and evaluation	(50)	(294)
(b) development expenditure	(48)	(218)
(c) production	-	-
(d) administration	(411)	(1,544)
1.3 Royalties received	-	-
1.4 Interest and other items of a similar nature received	16	58
1.5 Interest and other costs of finance paid	(2)	(8)
1.6 Income taxes paid	-	-
1.7 Other	27	27
<b>Net Operating Cash Flows</b>	<b>(468)</b>	<b>(1,979)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	-	-
(b) controlled entity (net of cash acquired)	-	-
(c) other fixed assets	-	(19)
(d) development assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) controlled entity	-	-
(d) other fixed assets	-	28
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
<b>Net investing cash flows</b>	<b>0</b>	<b>9</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(468)</b>	<b>(1,970)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(468)	(1,970)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc. (net of expenses)	487	487
1.15	Payment for shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(8)	(58)
1.18	Dividends paid	-	-
1.19	Other	-	-
<b>Net financing cash flows</b>		479	429
<b>Net increase (decrease) in cash held</b>		11	(1,541)
1.20	Cash at beginning of quarter/year to date	1,226	2,778
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	<b>1,237</b>	<b>1,237</b>

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to these parties included in item 1.2	55
1.24	Aggregate amount of loans to these parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

For personal use only

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	250	
3.2 Credit standby arrangements	-	-

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	50
4.2 Development	100
<b>Total</b>	<b>150</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,237	1,226
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – security deposits	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,237</b>	<b>1,226</b>

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

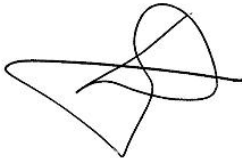
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference + securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	171,476,566	171,476,566		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, consolidation(1for3)	22,000,000	22,000,000		
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> A – Directors, Consultants and Employee Options	3,333,333	–	Exercise Price 11.25 pence	Expiry Date 15 June 2009
	455,000	–	6.00 pence	29 June 2010
	5,000,000	–	18.00 cents	15 September 2011
	13,500,000	–	8.00 pence	15 June 2009
	2,750,000	–	11.25 pence	15 June 2009
B – Listed warrants	65,569,166	–	8.00 pence	15 June 2009
7.8 Issued during quarter				
7.9 Exercised during quarter	5,617		8.00 Pence	15 June 2009
7.10 Expired during quarter				
7.11 Decrease through Consolidation				
7.12 <b>Unsecured notes</b> <i>(totals only)</i>				

+ See chapter 19 for defined terms.

For personal use only

**Compliance statement**

- 1 This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 29 April 2009

(Company Secretary)

Print name:

DAMIAN DELANEY

For personal use only

---

+ See chapter 19 for defined terms.