

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")

30 September 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for (a) exploration and evaluation	(122)	(122)
(b) development expenditure	(114)	(114)
(c) production	-	-
(d) administration	(215)	(215)
1.3 Royalties received	-	-
1.4 Interest and other items of a similar nature received	6	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(445)	(445)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) controlled entity (net of cash acquired)	-	-
(c) other fixed assets	-	-
(d) development assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) controlled entity	-	-
(d) other fixed assets	43	43
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	43	43
1.13 Total operating and investing cash flows (carried forward)	(402)	(402)

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1.13	Total operating and investing cash flows (brought forward)	(402)	(402)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (net of expenses)	880	880
1.15	Payment for shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(58)	(58)
1.18	Dividends paid	-	-
1.19	Other	-	-
Net financing cash flows		822	822
Net increase (decrease) in cash held			
1.20	Cash at beginning of quarter/year to date	406	406
1.21	Exchange rate adjustments to item 1.20	(115)	(115)
1.22	Cash at end of quarter	711	711

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	56
1.24	Aggregate amount of loans to these parties included in item 1.10	-

1.25 **Explanation necessary for an understanding of the transactions**

Amount of \$56,151 at 1.23 comprises directors fees – M A Ashton (10,900), M R Billing (\$10,900) and N W Gardner (\$10,900). In addition consulting fees and travel expenses were paid to related corporations of directors – M R Billing (\$23,451)

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

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- 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

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+ See chapter 19 for defined terms.

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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	79
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	75
4.2 Development	100
Total (Refer note 3)	175

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	673	406
5.2 Deposits at call	38	-
5.3 Bank overdraft	-	-
5.4 Other – security deposits	-	-
Total: cash at end of quarter (item 1.22)	711	406

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	A 24766 EL 24827 EL 22913	100% 100% 100%	0% 0% 0%
6.2	Interests in mining tenements acquired or increased			

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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 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	216,557,096	216,557,096		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, consolidation(1for3)	45,000,000	45,000,000		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options A – Directors, Consultants and Employee Options	Number 455,000 5,000,000	– –	Exercise Price 6.00 pence (GBP) 18.00 cents	Expiry Date 29 June 2010 15 September 2011
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Decrease through Consolidation				
7.12 Unsecured notes <i>(totals only)</i>				

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.

+ See chapter 19 for defined terms.

- 2 This statement does give a true and fair view of the matters disclosed.
- 3 Cash of \$837k (GBP 410k) was received early July from the capital placement announced to the market on 11/6/09 and approved by shareholders on 8/7/09.

Sign here:


(Company Secretary)

Date: 29 September 2009

Print name:

Laurie Ackroyd