

Western Desert Resources takes major stake in Thor

- **Western Desert Resources Ltd (WDR) has acquired 16.7% of Thor.**
- **Three nominees of WDR appointed to the Board.**
- **Mr John W Barr has stepped down as Executive Chairman.**
- **WDR proposes to use a BOOT to advance the development of Molyhil.**

Thor Mining PLC (“the Company” or “Thor”), AIM, ASX: “THR”, the specialist metals company focused on advancing tungsten-molybdenum and uranium projects in the Northern Territory of Australia, is pleased to announce that Western Desert Resources Limited (“WDR”) (ASX: WDR), an exploration company operating in Australia, has acquired a substantial shareholding in Thor and the Company has appointed Mick Billing, Norman Gardner and Michael Ashton to the board of the Company. Thor believes this will assist in advancing the development of its 100% owned Molyhil Tungsten Molybdenum Project in the Northern Territory (“Molyhil”).

Details of the transactions are as follows;

1. WDR has acquired 16 million ordinary shares.
2. Thor has today placed 9 million ordinary shares at 8 cents per share to WDR to raise \$720,000. The funds from the placement will be used for working capital and ongoing development work at Molyhil.
3. The combination of the placement and the acquisition results in WDR owning 25 million shares in Thor which represents 16.7% of the expanded issued capital.
4. WDR have acquired their shareholding in Thor as a long term investment and have no intention of disposing of or reducing this holding in the medium term;
5. Mr Mick Billing has been appointed Chairman and Messer’s Norman Gardner and Michael Ashton as Directors. All directors of WDR have previous management expertise in mining operations; please refer to appendix one for further details on the new directors.
6. The position of Executive Chairman has been made redundant, and Mr John W Barr has resigned as Executive Chairman and also as a Director.
7. Thor retains the services of Mr John Young as a Director and CEO, and also Mr Greg Durack as a non executive Director and Damian Delaney as CFO and Joint Company Secretary.

Thor intends to retain a majority of its current staff and consultants in the medium term. However, a transition of Company Secretarial and finance and administration services to Adelaide is expected over the next period of time.



Since the withdrawal of Hunan Non Ferrous in 2007 Thor has examined and pursued a number of alternatives for the sale of all proposed concentrate production from Molyhil and also financing of the capital requirements. Thor has made presentations to many possible partners, and has also attended a number of national and international mining conferences.

This effort led to the signing of the CITIC Australia Pty Ltd (CITIC) off take agreement in March 2008. Unfortunately the current state of flux in the international debt and equities market has adversely effected the raising of capital for the development of Molyhil.

The New Directors have proposed the development of Molyhil using the Build Own Operate and Transfer ("BOOT") strategy. Each of the New Directors has production based experience and is well acquainted with operating in the Northern Territory environment.

Accordingly the changes that have occurred today in many practical ways advance the development of Molyhil which has been a prime motivation for the Board since it was listed on AIM in 2005.

Thor is also well aware of the consequences of a major equity or convertible equity raising on existing shareholders and the possible dilution. Hopefully the WDR proposal and the new Directors practical experience will benefit all shareholders.

The changes do not affect the CITIC off take agreement, nor Thor's ongoing exploration plans that have been previously announced.

Commenting on the change in board management, Thor's Chief Executive Officer, Mr John A. Young, said:

"I greatly appreciate the leadership and support received over the last few years from Thor's founding and outgoing Chairman John W Barr and welcome WDR as a substantial shareholder and the New Directors to the board. I believe they will bring opportunities and experience to Thor, during what is a difficult time in the capital markets. The WDR proposals represent an exciting opportunity to take Thor into the next stage of its evolution."

Yours faithfully

THOR MINING PLC

A handwritten signature in black ink, appearing to read "John A. Young", written in a cursive style.

JOHN A YOUNG
Chief Executive Officer
30th April 2008



Appendix One

Michael Billing, B Bus ASA, aged 55, Non Executive Chairman

Michael Billing is an accountant with more than 30 years' of mining industry experience in company secretarial, senior commercial, and chief financial officer roles. Previous positions have included periods with Bougainville Copper Ltd, WMC Resources Ltd and Multiplex Mining. He has been involved in the evaluation of new mining operations and in the planning for and commissioning of a number of operations including gold and nickel mines around Kambalda in Western Australia, and the Suzdal gold mine in north eastern Kazakhstan. He has had experience of corporate governance issues, debt and equity fund raising, and project evaluation and feasibility studies in Australia and elsewhere. He is a consultant to a number of companies operating in these areas and is currently a director of Western Desert Resources Limited, Southern Gold Limited and Australasia Gold Limited.

Michael Ashton, aged 55, Non-executive Director

Michael Ashton owns a timber manufacturing business, Upper Murray Case Supplies in Riverland South Australia. He provides his products throughout Australia and worldwide. He has extensive knowledge and experience in the exploration and mining industries He is a shareholder in the Titeline Drilling Group, a successful exploration drilling company in Victoria which has operations all over Australia as well as in Botswana and Zambia. Previously, Michael owned a 45% share of Gorey & Cole Drillers a drilling contracting company in Alice Springs.

Norman Gardner, aged 48, Non-executive Director

Norman Gardner has established and is sole owner of a concrete construction business, Kwikcon, based in Alice Springs. The business operates Tiltup construction, concrete supply, and quarrying crushing and screening and has been involved in significant mining projects in the Northern Territories, South Australia, and Western Australia, including development and operation of the backfill plant at the Granites Gold Mine. He has an in-depth knowledge of the construction requirements of the mining industry and was involved in the construction phase of the following mining operations: White Range gold mine (Northern Territory), The Granites gold mine (Northern Territory), Tanami gold mine (Northern Territory) and Ravensthorpe nickel (Western Australia). He has also been involved in a number of successful property developments. He has previous involvement in putting together the essential components of a successful resource company's initial public offer and was the driving force in bringing together the various parties to form Western Desert Resources Limited. His current directorships include Western Desert Resources Limited.

THOR MINING PLC

WESTERN DESERT RESOURCES ACQUIRES SUBSTANTIAL SHAREHOLDING IN THOR

Dated: 30 April 2008

Thor Mining PLC ("the Company" or "Thor"), AIM, ASX: "THR", the specialist metals company focused on advancing tungsten-molybdenum and uranium projects in the Northern Territory of Australia, is pleased to announce that Western Desert Resources Limited ("WDR") (ASX: WDR), an exploration company operating in Australia, has acquired a substantial shareholding in Thor and the Company has appointed Mick Billing, Norman Gardner and Michael Ashton to the board of the Company (the "New Directors"). Thor believes this will assist in advancing the development of its 100% owned Molyhil Tungsten Molybdenum Project in the Northern Territory ("Molyhil").

The transaction is a related party transaction under the AIM Rules for Companies of the London Stock Exchange. Details of the transaction and the related parties are set out below;

1. WDR has acquired 16 million ordinary shares in Thor at 20 cents per ordinary share and 5,000,000 options at 5 cents for each option to subscribe for ordinary share in the share capital of the Company;
2. Thor has today placed 9 million ordinary shares of 0.3p each in the capital of the Company (the "Placing Shares") at 8 cents per share with WDR, conditional on the Placing Shares being admitted to trading on AIM, to raise AUS\$720,000. The funds raised from the placing are to supplement the Company's working capital and ongoing development work at Molyhil;
3. WDR have acquired their shareholding in Thor as a long term investment and have no intention of disposing of or reducing this holding in the medium term;
4. Following the placing and the acquisition of the ordinary shares, WDR will hold 25 million ordinary shares and 5,000,000 options in Thor. This represents approximately 16.7% of the issued share capital of the Company based on 149,468,949 ordinary shares in issue immediately following the placing and 12.8% of the issued share capital of the Company on a fully diluted basis of 235,084,065 ordinary shares in issue, assuming all options and warrants are exercised;
5. Mick Billing has been appointed Non-executive Chairman and Norman Gardner and Michael Ashton have been appointed as Non-executive Directors of the Company. Mick Billing and Norman Gardner are directors of WDR. All the New Directors have previous management expertise in mining operations;
6. John Barr has resigned as Executive Chairman and also as a Director of the Company with immediate effect. John Barr received £8,000 in lieu of notice under his Service Agreement as a Director of the Company and AUS\$100,000 as a redundancy payment. In addition £24,000 was paid on cancellation of the contract with Kensington Consulting Pty Ltd who provided the services of John Barr as a consultant to the Company; and
7. Thor retains the services of John Young as a Director and CEO of the Company, Greg Durack as a Non-executive Director and Damian Delaney as CFO and Joint Company Secretary.

Transaction details and related party disclosures

Shares acquired by Western Desert Resources Ltd

Vendor	AUD	Number	Related Party Note
Batavia Mining Limited	2,600,000	13,000,000	1
TNG Limited	210,000	1,050,000	2
Mr M & Mrs J Smyth (Smyth Super Fund A/C)	170,000	850,000	3
Bonsmith Pty Ltd (Bountiful A/C)	3,497	17,485	4
Teas Nominees Pty Ltd (Smith Super Fund A/C)	46,503	232,515	5
Other non related parties	170,000	850,000	
	<u>3,200,000</u>	<u>16,000,000</u>	

Options acquired by Western Desert Resources Ltd

Vendor	AUD	Number	
John W Barr	64,167	1,283,333	1,2
Neil Biddle	66,666	1,333,333	6
Staff and other non related parties	119,167	2,383,334	
	<u>250,000</u>	<u>5,000,000</u>	

- 1 John Barr is a director of Thor and a director of Batavia Mining Ltd
- 2 John Barr is a director of Thor and a director of TNG Ltd
- 3 Mark Smyth resigned as director of Thor on 10 April 2008 and is a beneficiary of Smyth Super Fund
- 4 Terry Smith is a director of Batavia Mining Ltd and a director of Bonsmith Pty Ltd
- 5 Terry Smith is a director of Batavia Mining Ltd and a beneficiary of the Smith Super Fund
- 6 Neil Biddle is a director of Batavia Mining Ltd

Following the transaction, the Company believes the related parties detailed below will hold the following ordinary shares, options and warrants in the Company:

Related Party Holdings after Transaction	Shares	Options	Warrants
Batavia Mining Ltd	-	-	7,400,000
TNG Ltd	43,817		216,445

Western Desert Resources Ltd			-
	25,000,000	5,000,000	
John Barr			444,799
	1,095,379	2,250,000	
Neil Biddle			-
	-	2,250,000	
Terry Smith			210,908-
	155,591	-	38,039
John Young			
	74,446	5,000,000	45,900
Greg Durack			
	91,153	1,500,000	-
Damian Delaney			
	107,692	1,500,000	691,666
Mark Smyth			
	533,333	-	-
Michael Billing			
	48,000	-	-
Norman Gardner			
	200,000	-	-
Michael Ashton			248,164
	483,007	-	
Alistair Mackie			253,209
	496,417	-	
David Cloke			
	100,000	-	-

John Young and Greg Durack the Directors of Thor, prior to the appointment of the New Directors, excluding John Barr who is a director of Batavia Mining Limited, consider having consulted with Blomfield Corporate Finance Limited, that the terms of the transaction, which allow for the Company to benefit from the expertise of the New Directors, are fair and reasonable insofar as the shareholders are concerned.

The New Directors

Details of the New Directors are set out below:

Michael Billing, B Bus ASA, aged 55, Non Executive Chairman

Michael Billing is an accountant with more than 30 years' of mining industry experience in company secretarial, senior commercial, and chief financial officer roles. Previous positions have included periods with Bougainville Copper Ltd, WMC Resources Ltd and Multiplex Mining. He has been involved in the evaluation of new mining operations and in the planning for and commissioning of a number of operations including gold and nickel mines around Kambalda in Western Australia, and the Suzdal gold mine in north eastern Kazakhstan. He has had experience of corporate governance issues, debt and equity fund raising, and project evaluation and feasibility studies in Australia and elsewhere. He is a consultant to a number of companies operating in these areas and is currently a director of Western Desert Resources Limited, Southern Gold Limited and Australasia Gold Limited.

Michael Ashton, aged 55, Non-executive Director

Michael Ashton owns a timber manufacturing business, Upper Murray Case Supplies in Riverland South Australia. He provides his products throughout Australia and worldwide. He has extensive knowledge and experience in the exploration and mining industries He is a shareholder in the

Titeline Drilling Group, a successful exploration drilling company in Victoria which has operations all over Australia as well as in Botswana and Zambia. Previously, Michael owned a 45% share of Gorey & Cole Drillers a drilling contracting company in Alice Springs.

Norman Gardner, aged 48, Non-executive Director

Norman Gardner has established and is sole owner of a concrete construction business, Kwikcon, based in Alice Springs. The business operates Tiltup construction, concrete supply, and quarrying crushing and screening and has been involved in significant mining projects in the Northern Territories, South Australia, and Western Australia, including development and operation of the backfill plant at the Granites Gold Mine. He has an in-depth knowledge of the construction requirements of the mining industry and was involved in the construction phase of the following mining operations: White Range gold mine (Northern Territory), The Granites gold mine (Northern Territory), Tanami gold mine (Northern Territory) and Ravensthorpe nickel (Western Australia). He has also been involved in a number of successful property developments. He has previous involvement in putting together the essential components of a successful resource company's initial public offer and was the driving force in bringing together the various parties to form Western Desert Resources Limited. His current directorships include Western Desert Resources Limited.

The following are details of all current and former directorships in the previous five years held by Michael Billing, Michael Ashton and Norman Gardner:

Full Name: Michael Robert Billing:

Current Directorships

AUSTRALASIA GOLD LIMITED
CHALLENGER WEST HOLDINGS PTY LTD
CMH RESOURCES PTY LTD
GAWLER ARC HOLDINGS PTY LTD
INFERUS RESOURCES PTY LTD
MBB TRADING PTY LIMITED
NEW SOUTHERN MINING PTY LTD
RED DESERT MINERALS PTY LTD
SOUTHERN GOLD(ASIA) PTY LTD
SOUTHERN GOLD LIMITED
SOUTHERN MINING PTY LTD
SUNTHE URANIUM PTY LTD
THE AUSTRALIAN LAND COMPANY PTY. LTD
WDRFE PTY LTD
WESTERN DESERT RESOURCES LTD

Former Directorships

FLINDERS DIAMONDS LIMITED
SOUTHERN URANIUM LIMITED

There are no further details to be disclosed under Rule 17 schedule 2 paragraph (g) of the AIM Rules in relation to Michael Robert Billing.

Full Name: Michael Kevin Ashton:

Current Directorships

ASHTON
DRILLING SERVICES PTY LTD
HINCHI PTY LTD
MICK ASHTON NOMINEES PTY LTD
RED DESERT MINERALS PTY LTD
SOUTH EAST BINS & PALLETS PTY LTD
STUART MILL PTY. LTD
TITELINE DRILLING PTY LTD
TITELINE ENERGY PTY LTD
TITELINE MECHANICAL PTY LTD
TITELINE PROPERTY PTY LTD
TITELINE SERVICES PTY
UPPER MURRAY CASE SUPPLIES PTY LTD
VISION DE REVE PTY LTD

Former Directorships

IMPROVED TIMBER PTY LTD

SOVEREIGN MINERALS PTY LTD
TENNANT CREEK GOLD (NT) PTY LTD
WESTERN DESERT RESOURCES LTD

WDRFE PTY LTD
3 STATES PACKAGING PTY LTD

There are no further details to be disclosed under Rule 17 schedule 2 paragraph (g) of the AIM Rules in relation to Michael Kevin Ashton.

Full Name: Norman Wayne Gardner:

Current Directorships

BARRETA PTY. LTD
DUSKFORM PTY. LIMITED
GARDNER SUPERANNUATION NOMINEES PTY
LTD
HINCHI PTY LTD
NWG NOMINEES PTY LTD
PENINSULA PUMPING CONTRACTORS PTY LTD
RED DESERT MINERALS PTY LTD
REMOTE CONTRACTING SERVICES PTY LTD
VICWA DEVELOPMENTS PTY LIMITED
WDR BASE METALS PTY LTD
WDR GOLD PTY LTD
WESTERN DESERT RESOURCES LTD

Former Directorships

EXACTMIX PTY LIMITED
TENNANT CREEK GOLD (NT) PTY LTD

There are no further details to be disclosed under Rule 17 schedule 2 paragraph (g) of the AIM Rules in relation to Norman Wayne Gardner.

The New Directors have not entered into service agreements with the Company and there are currently no intentions for them to do so.

Thor also intends to retain a majority of its current staff and consultants in the medium term. However, a transfer of the Australian company secretarial, finance and administration departments to Adelaide is expected over a period of time.

Since the withdrawal of Hunan Non Ferrous in 2007 Thor has examined and pursued a number of options for the sale of all proposed concentrate production from Molyhil and also the financing of the capital requirements. Thor has made presentations to many possible partners, and has also attended a number of national and international mining conferences.

This initiative led to the signing of the CITIC Australia Pty Ltd ("CITIC") off-take agreement in March 2008. Unfortunately the current state of flux in the international debt and equities market has adversely effected the raising of capital for the development of Molyhil.

The New Directors have proposed the development of Molyhil using the Build Own Operate and Transfer ("BOOT") strategy. Each of the New Directors has production based experience and is well acquainted with operating in the Northern Territory environment.

Proposals for the development of Molyhil

The New Directors believe that a BOOT strategy will deliver a better economic result for shareholders from Molyhil. This strategy will initially focus on:

Capital Cost - The intention would be to reduce the capital cost substantially in order to reduce both shareholder dilution and bankers requirement to hedge production. This would be achieved by a combination of the following.

Mining equipment - Mining activities should be carried out on a contract basis rather than via a philosophy of directly purchasing mining equipment & employing mining operators.

Power supply - There are a number providers of power facilities to the Australian mining industry, most of whom provide & operate the service at a contracted rate per unit.

Mineral processing plant – The New Directors are in discussion with an existing contract operator of mineral processing plants in Australia with the objective of that they will construct and operate the plant at Molyhil on a build/own/operate (“BOO”) basis. Capital savings from this approach could be significant and the New Directors believe that an experienced processing plant contract operator will also reduce manpower during the production stage.

Civil construction - A significant portion of the capital cost of a mining project comes from civil construction costs. These include road and airstrip upgrades, processing plant earthworks and concrete footings. Much of this work will be a direct capital cost to the project and will be financed by Thor. Norman Gardiner has substantial experience in this field and the New Directors believe significant savings could be made from the current estimates for civil construction.

Prospects

The New Directors will pursue the following prospects to enhance shareholder value:

Underground potential – The New Directors believe it is possible to extend the Molyhil resource at depth and will accelerate efforts to better define this and plan for a subsequent underground mining phase. The current mining plan leaves a substantial portion of the resource in the ground, and the New Directors are prepared to contemplate underground mining to exploit this resource

Introduction of other projects – The New Directors objective is for Thor to have a life well beyond that of the Molyhil mine. They will actively seek opportunities for Tungsten and or Molybdenum projects, in Australia and elsewhere, including, but not restricted to, early exploration and evaluation of the Hatches Creek tungsten project.

The Directors believe today’s developments advance the development of Molyhil which has been a prime motivation for the Board since it was listed on AIM in 2005. The Directors are aware of the dilutive effect of a major equity or convertible equity fund raising on existing shareholders and believe that WDR’s proposals and the New Directors’ practical experience offer a more attractive option which will benefit all shareholders.

The changes do not affect the CITIC off-take agreement, or Thor’s ongoing exploration plans that have been previously announced.

Commenting on the change in board management, Thor’s Chief Executive Officer, Mr John A. Young, said:

“I greatly appreciate the leadership and support received over the last few years from Thor’s founding and outgoing Chairman John Barr and welcome WDR as a substantial shareholder and the New Directors to the board. I believe they will bring opportunities and experience to Thor, during what is a difficult time in the capital markets. The WDR proposals represent an exciting opportunity to take Thor into the next stage of its evolution.”

Following the issue of the Placing Shares the Company’s total issued share capital will be 149,468,949 ordinary shares. Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. Dealings are expected to commence at 8.00 a.m. on 7 May 2008.

Enquiries:

John Young

+ 61 (0)419 954 020

Thor Mining PLC

Chief
Executive
Officer

Damian Delaney	+61 (0)8 9327 0900	Thor Mining PLC	Chief Financial Officer
John Simpson	020 7512 0191	Blomfield Corporate Finance Ltd	Nominated Adviser

Updates on the Company's activities are regularly posted on Thor's website <http://www.thormining.com/>, which includes a facility to register to receive these updates by email.