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ASX Announcement

Significant Gold and Tungsten Results from Hatches Creek Project

28th July 2008

- **Significant gold, copper, bismuth and tungsten results received from historic Hatches Creek Wolfram Field.**
- **Results of up to 7.24ppm Au and 13.3% W from rock chip and dump samples.**

Thor Mining PLC (AIM/ASX: THR) is pleased to announce results from our Hatches Creek Project (EL22912 and EL23463) located around 160kms southeast of Tennant Creek in the Northern Territory.

Exciting results have been received from the 5 main groups of workings. Significantly the average Tungsten grade returned from 174 samples of wolfram – quartz veins was 2.19%, with a strong Cu, Ag and Bi association with average results of 1.92%, 5.36ppm and 0.22% respectively. Details are set out in appendix 1.

In May a native title access meeting held at Hatches Creek Project approved a rock chip and mapping program, completed to assist with planning of the proposed RC program. A total of 174 rock chip samples were taken over old workings and from abandoned stockpiles associated with the historic mining centre. Mineralised reefs are present in groups. Mining here occurred from 1913 until 1957 and there are numerous reefs within 16 groups of lodes.

A strong gold association was noted at the Pioneer mine area with maximum gold results of up to 7.24ppm Au and an average of 0.92ppm Au. At Hit And Miss group a number of samples also returned favourable Molybdenum assays peaking at 1.98%.

Commenting on the results, Thor's Chief Executive Officer, Mr John A. Young, said: "These exciting results have confirmed the prospectivity of this historic area which has not been subject to modern exploration. Drilling targets have been identified and we look forward to starting drilling as soon as possible, subject to availability of appropriate drilling equipment."

Yours faithfully

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John A Young
Chief Executive Officer

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by John Young, who is a Member of The Australasian Institute of Mining and Metallurgy. John Young is a director of Thor Mining PLC. John Young has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. John Young consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Appendix 1

Pioneer Mine Area

Significant gold assays were received from the Pioneer workings at the north end of the Wolfram Field, with gold results up to 7.24g/t Au from mullock dumps at the Pioneer Mine. It is also interesting to note that anomalous gold assays were returned from Battery Sands at the mine up to 2.48g/t Au. Visible wolfram was noted in many of the quartz rock chip samples with a number of results >1% W, average of the 27 samples taken returned 1.16% W and 0.3% Bi

Results

Sample No	N GDA 94	E GDA 94	Prospect	Au ppm	Cu %	Bi %	W %
A105881	7692207	518734	Pioneer	2.39	0.18	0.41	1.76
A105882	7692213	518741	Pioneer	0.09	0.16	0.02	0.00
A105883	7692220	518728	Pioneer	0.20	0.11	0.06	0.59
A105884	7692243	518724	Pioneer	0.61	0.80	0.02	2.31
A105885	7692268	518749	Pioneer	0.17	0.13	0.08	0.69
A105886	7692279	518758	Pioneer	7.24	0.30	3.32	5.25
A105887	7692278	518756	Pioneer	0.04	0.03	0.00	0.03
A105888	7692266	518766	Pioneer	0.20	0.14	0.10	0.72
A105889	7692263	518783	Pioneer	0.18	0.24	0.08	0.73
A105890	7692249	518813	Pioneer	0.15	0.16	0.08	0.69
A105891	7692243	518800	Pioneer	2.48	0.12	0.28	0.41
A105892	7692230	518798	Pioneer	1.29	0.27	0.22	0.92
A105893	7692227	518766	Pioneer	2.84	0.25	0.29	0.01
A105894	7692221	518765	Pioneer	1.05	0.13	1.42	0.51
A105895	7692115	518641	Pioneer	0.30	0.01	0.05	0.00
A105896	7692115	518634	Pioneer	0.02	0.03	0.00	0.01
A105897	7692095	518581	Pioneer	0.28	0.04	0.17	0.02
A105898	7692079	518591	Pioneer	0.20	0.05	0.01	0.02
A105899	7692047	518569	Pioneer	0.52	0.09	0.08	0.28
A105900	7692076	518552	Pioneer	1.09	0.13	0.12	0.31
A105965	7692098	518546	Pioneer	0.23	0.01	0.05	7.22
A105966	7692100	518486	Pioneer	0.07	0.01	0.03	0.19
A105967	7692113	518438	Pioneer	0.16	0.04	0.16	6.83
A105968	7692154	518452	Pioneer	0.02	0.03	0.00	0.20
A105969	7692191	518432	Pioneer	1.07	3.23	0.15	0.65
A105970	7692144	518626	Pioneer	0.74	0.50	0.45	0.38
A106118	7692167	518803	Pioneer	1.21	17.90	0.49	0.66

Green Diamond Group

At Green Diamond tungsten mineralisation in the Hatches Creek area occurs as narrow quartz veins (up to 1.5m thick and extending up to 200m in individual lenses) hosting exceptionally high grade tungsten as wolframite crystals several centimetres in length. Virtually all veins visited at old prospects and exploration pits had visible wolframite evident. Thirty eight samples were taken returning a average grade of 1.42% W with maximum of 7.22% W.

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Significant copper mineralisation was evident at numerous locations also associated with quartz veining occurring as malachite and/or azurite. High grade copper mineralisation was evident at the Green Diamond

Prospect where quartz vein mullock from deeper parts of the workings exhibited massive sulphide veining containing bornite and chalcopyrite. High concentrations of malachite and azurite were also noted with four sample returning results of >1% Cu

Results

Sample No	N GDA 94	E GDA 94	Prospect	Au ppm	Cu %	Bi %	W %
A106034	7690346	519560	Green Diamond	0.11	<0.005	0.01	0.00
A106035	7690351	519560	Green Diamond	0.02	<0.005	0.05	0.03
A106036	7690357	519573	Green Diamond	0.43	0.02	0.23	0.29
A106037	7690351	519585	Green Diamond	0.08	0.16	0.09	0.15
A106038	7690351	519587	Green Diamond	0.38	0.15	0.01	0.21
A106039	7690358	519590	Green Diamond	0.73	0.99	0.55	3.17
A106040	7690368	519595	Green Diamond	0.25	5.58	0.78	0.85
A106041	7690369	519595	Green Diamond	0.51	17.70	1.44	4.30
A106042	7690368	519605	Green Diamond	1.88	0.29	1.44	0.03
A106043	7691278	520311	Ricketty Kate	0.05	0.17	0.05	2.13
A106044	7691240	520219	Ricketty Kate	0.31	0.02	0.21	1.31
A106045	7691203	520150	Ricketty Kate	0.09	0.01	0.15	0.67
A106046	7691211	520223	Ricketty Kate	0.07	0.01	0.04	0.61
A106051	7690660	519486	Black Diamond	0.01	0.02	0.01	0.17
A106052	7690650	519460	Black Diamond	0.02	0.01	0.04	0.22
A106053	7690618	519459	Black Diamond	0.02	0.01	0.00	5.16
A106054	7690600	519475	Black Diamond	0.02	0.01	0.01	1.24
A106055	7690650	519603	Black Diamond	0.03	1.25	0.01	3.35
A106056	7690650	519585	Black Diamond	0.03	0.01	0.00	1.20
A106057	7690657	519565	Black Diamond	0.14	0.06	0.12	0.50
A106058	7690632	519532	Black Diamond	0.01	0.11	0.01	2.32
A106059	7690575	519558	Black Diamond	0.03	0.01	0.00	1.73
A106060	7690587	519587	Black Diamond	0.02	0.02	0.01	1.39
A106061	7690610	519606	Black Diamond	0.02	0.04	0.00	0.63
A106062	7690635	519627	Black Diamond	0.03	0.01	0.01	2.38
A106063	7690574	519564	Black Diamond	0.02	0.01	0.00	0.85
A106064	7690510	519560	Black Diamond	0.02	0.01	0.00	2.32
A106065	7690495	519611	Black Diamond	0.03	0.01	0.01	0.28
A106066	7690516	519623	Black Diamond	0.02	0.01	0.00	0.70
A106067	7690460	519942	Black Diamond	0.01	0.01	0.00	0.01
A106068	7690280	519230	Bonanza	0.03	<0.005	0.01	0.83
A106069	7690305	519206	Bonanza	0.01	0.01	0.01	5.99
A106070	7690340	519265	Bonanza	<0.01	0.02	0.01	2.03
A106071	7690300	519260	Bonanza	<0.01	0.02	0.08	2.54
A106072	7690350	519670	Green Diamond	0.13	0.09	0.43	2.05
A106073	7690380	519658	Green Diamond	0.06	0.01	0.12	1.14
A106074	7690481	519635	Black Diamond	0.02	0.01	0.50	0.12
A106075	7690365	519600	Green Diamond	0.21	45.60	1.22	0.92

Hit and Miss Group

Results from quartz vein samples at Hit and Miss returned and average grade from 23 samples of 2.9% W, with a maximum of 13.3%. Other than the obvious wolframite mineralisation, significant molybdenite was noted in mullock at the “Hit & Miss” workings near Chinamans shaft with assays returning up to 1.98%. The workings are associated with one of the largest veins noted to date although numerous other parallel vein sets occur at the prospect. Not tabled here are the anomalous values here for Ag of up to 46ppm and Sn to 0.2%.

Results

Sample No	N GDA 94/53	E GDA 94/53	Prospect	Mo ppm	Cu %	Bi %	W %
A105982	7685646	519449	Silver Granites	<50	0.11	0.00	0.61
A105983	7685671	519441	Silver Granites	230	0.54	0.01	4.39
A106076	7685578	519337	Silver Granites	260	16.10	0.05	0.09
A106077	7685600	519338	Silver Granites	<50	0.78	0.06	0.04
A106078	7685596	519337	Silver Granites	240	34.80	0.15	1.29
A106079	7685881	519617	Hit or Miss	130	0.05	0.17	1.23
A106080	7685911	519569	Hit or Miss	230	0.46	0.09	1.90
A106081	7685970	519523	Hit or Miss	180	0.02	0.06	1.89
A106082	7685943	519521	Hit or Miss	160	0.04	0.05	2.43
A106083	7685878	519496	Hit or Miss	290	0.06	0.37	2.88
A106084	7685826	519516	Hit or Miss	330	0.04	0.04	0.61
A106085	7685808	519493	Hit or Miss	2140	11.10	0.13	2.57
A106086	7685767	519488	Hit or Miss	9850	0.17	0.32	3.44
A106087	7685760	519488	Hit or Miss	180	0.07	0.31	0.51
A106088	7685730	519485	Hit or Miss	19800	0.57	0.17	0.91
A106089	7685730	519480	Hit or Miss	1660	0.95	0.87	2.05
A106090	7685370	519470	Hit or Miss	630	0.13	0.14	7.33
A106091	7685667	519745	Hit or Miss	210	0.68	0.02	13.30
A106092	7685666	519740	Hit or Miss	190	21.80	0.10	1.08
A106093	7685678	519702	Hit or Miss	100	1.60	0.06	2.39
A106094	7685667	519679	Hit or Miss	1380	0.86	0.07	4.29
A106095	7685707	519571	Hit or Miss	320	0.12	0.01	9.44
A106096	7685579	519644	Hit or Miss	1460	0.13	0.00	2.45

Copper Show Group

The “Copper Show” workings were also located and are worthy of some follow up work as the main lode is easily traceable in later costeans that have been excavated. Along with the ubiquitous wolframite mineralisation the main lode exhibits significant malachite and azurite. The prospect area is relatively flat lying surrounded by hills. Significant potential exists for additional mineralisation under cover between the northern and southern areas of EL22912.

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Results

Sample No	N GDA 94	E GDA 94	Prospect	Au ppm	Cu %	Ag ppm	W %
A105971	7685360	517002	Copper Show	0.21	19.9	130	4.08
A105972	7685371	516970	Copper Show	0.04	0.15	<2	0.02
A105973	7685369	516959	Copper Show	0.67	17.2	22	1.31
A105974	7685366	516956	Copper Show	0.07	0.13	4	0.188
A105975	7685366	516956	Copper Show	0.03	0.45	<2	0.128
A105976	7685370	516933	Copper Show	0.06	0.125	<2	0.114
A105977	7685381	516924	Copper Show	0.15	2.68	3	9.91
A105978	7685365	516914	Copper Show	<0.01	0.13	<2	0.023
A105979	7685368	516914	Copper Show	0.31	18.3	12	6.43
A105980	7685384	516894	Copper Show	0.28	5.5	4	22.2
A105981	7685393	516895	Copper Show	0.57	24.6	39	7.36
A106048	7685367	516976	Copper Show	0.08	6.07	2	22
A106049	7685364	516977	Copper Show	0.55	35.7	33	0.975
A106050	7685357	517004	Copper Show	0.08	3.98	2	6.75

Treasure Group

The Treasure Group workings cover an extensive area that occupies two valleys and the sides of the adjacent hills in the central part of the Hatches Creek Wolfram Field. The Treasure Group also boasted a general store a generator shed and large living quarters and office the ruins of which are still evident. Workings extend to the west previously known as "Next Treasure". The results returned consistently high tungsten assays from visible wolframite in quartz veining, the average tungsten grade returned 3.84% W. Only minor copper was noted in hand specimens in this area which is reflected in the assays.

Results

Sample No	N GDA	E GDA 94	Prospect	Mo ppm	Cu %	W %
A105996	7687018	519873	Treasure Group	170	0.01	2.22
A105997	7687056	519915	Treasure Group	150	6.65	1.08
A105998	7687067	519917	Treasure Group	70	0.22	1.31
A105999	7687077	519910	Treasure Group	260	0.095	7
A106000	7687096	519910	Treasure Group	200	0.14	4.81
A106101	7687066	519857	Treasure Group	160	0.015	4.63
A106102	7687128	519850	Treasure Group	110	0.015	2.51
A106103	7686969	519871	Treasure Group	370	0.03	3.24
A106104	7686945	519884	Treasure Group	<50	0.01	0.62
A106105	7686908	519875	Treasure Group	700	0.13	6.7
A106106	7686888	519905	Treasure Group	320	0.075	9.4
A106107	7686888	519897	Treasure Group	110	0.035	2.87
A106108	7686985	519719	Next Treasure	<50	0.005	1.08
A106109	7686980	519722	Next Treasure	130	0.01	0.053
A106110	7686798	519580	Next Treasure	1800	0.01	13.8
A106111	7686798	519580	Next Treasure	<50	<0.005	0.064

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Old Pioneer Mine and Battery

Appendix 2 – Location Plan

