

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Thor Mining PLC
ARBN: 121 117 673

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Robert Billing
Date of last notice	12 January 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Michael Billing is: <ul style="list-style-type: none"> a trustee and beneficiary of the Lapun Kamap Super Fund and a director and shareholder of MBB Trading Pty Ltd.
Date of change	15 March 2012
No. of securities held before change - Direct	<ul style="list-style-type: none"> 2,000,000 Unlisted Options exercisable at \$0.04 on or before 24 November 2013. 119,806 CDI shares
No. of securities held before change - Indirect	<ul style="list-style-type: none"> 9,011,929 CDI Shares held by Mr M Billing and Mrs B Billing as trustees and beneficiaries of the Lapun Kamap Super Fund. 40,435 CDI shares held by MBB Trading Pty Ltd.
Class	<ul style="list-style-type: none"> Listed CDI Options
Number acquired - Direct	
Number acquired - Indirect	<ul style="list-style-type: none"> 148,487 listed CDI Options acquired on market by MBBT Trading Pty Ltd.

+ See chapter 19 for defined terms.

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Number disposed	<ul style="list-style-type: none"> • Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ul style="list-style-type: none"> • 0.001 cents per CDI option, plus costs, for total consideration of \$175.94
No. of securities held after change - Direct	<ul style="list-style-type: none"> • 2,000,000 Unlisted Options exercisable at \$0.04 on or before 24/11/2013. • 119,806 CDI Shares.
No. of securities held after change - Indirect	<ul style="list-style-type: none"> • 9,011,929 CDI Shares held by Mr M Billing and Mrs B Billing as trustees and beneficiaries of the Lapun Kamap Super Fund. • 40,435 CDI Shares held by MBB Trading Pty Ltd. • 148,487 listed CDI Options, held by MBBT Trading Pty Ltd.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ul style="list-style-type: none"> • On-market purchase of CDI Options with a maturity date of 26 March 2012.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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