

16 April 2013

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## Follow up soil geochemistry at WA Dundas gold project indicates encouraging nickel/copper trends

Follow up results showing nickel and copper indicators at the Dundas gold project in southeast Western Australia (Figure 1) were announced today by Directors of Thor Mining PLC ("Thor" or the "Company") (AIM, ASX: THR, THRO). The results are from infill surface soil geochemistry (XRF)<sup>1</sup> in the north eastern part of the tenement holding.

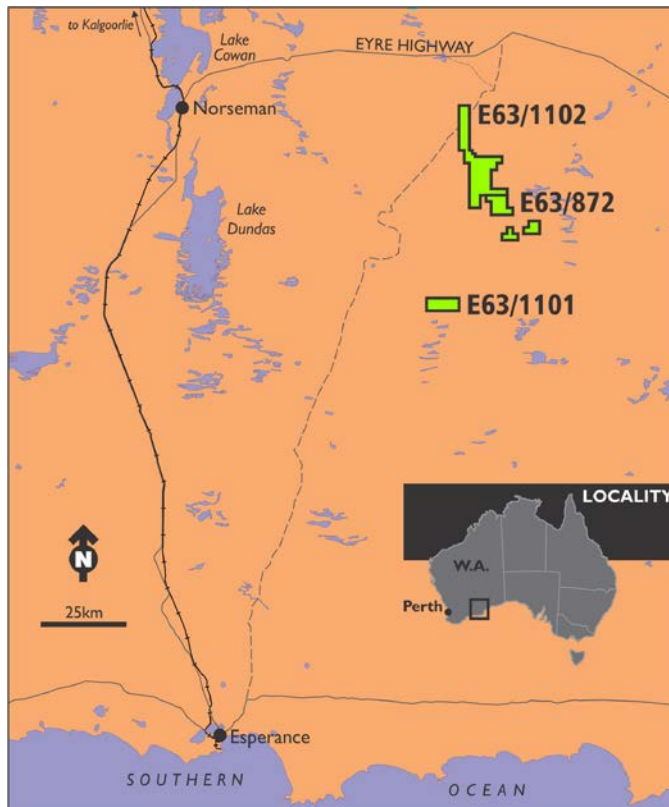


Figure 1: Location of Dundas project exploration licences

### Nickel Exploration

Infill grid soil XRF analysis<sup>2</sup> has commenced in the north eastern area of exploration tenement, E63/1102 (THR 60%) where the geology comprises Fraser Complex mafics and ultramafics which host significant recent nickel discoveries (Figure 2).

<sup>1</sup> Sample analyses were conducted using an Olympus Innovex field portable XRF.

<sup>2</sup> Quality control data was collected via the analysis of certified reference standards, blanks and duplicates. The results are within acceptable limits for nickel and copper.

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### Key Projects:

- Molyhil (NT)  
*Tungsten, Molybdenum*
- Dundas (WA)  
*Gold*
- Spring Hill (NT)  
*Gold*

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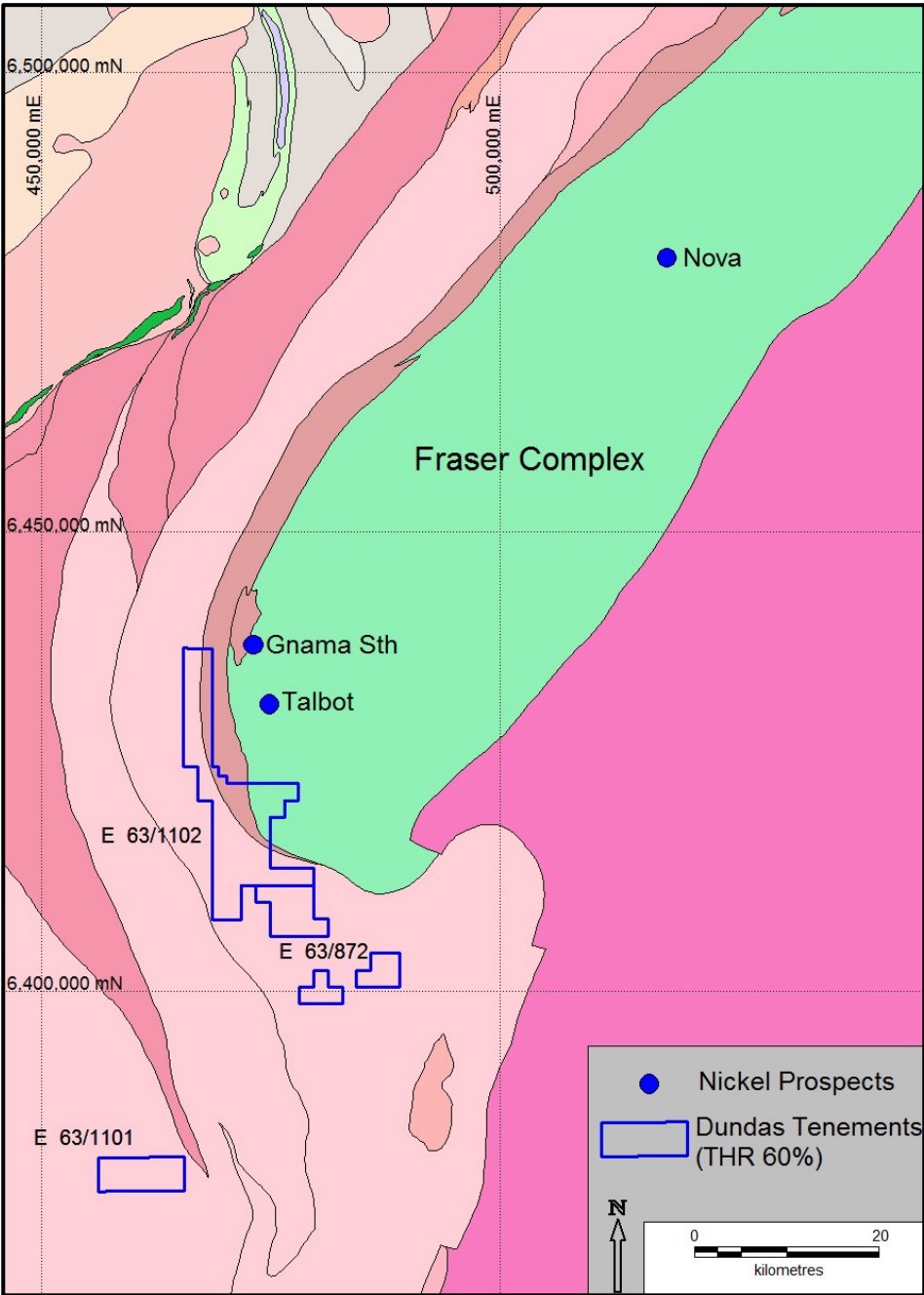


Figure 2: Fraser Complex nickel discoveries relative to Thor's Dundas tenements (THR 60%) shown over regional geology (Geoscience WA).

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Results of the additional soil sampling indicate three areas of elevated nickel (Figure 3) which are broadly coincident with elevated copper (Figure 4). Coincident elevated nickel and copper geochemistry is characteristic of the Nova discovery 70 km to the north of the Thor gold tenements.

Completion of the soil geochemistry program is planned to occur over the next two months.

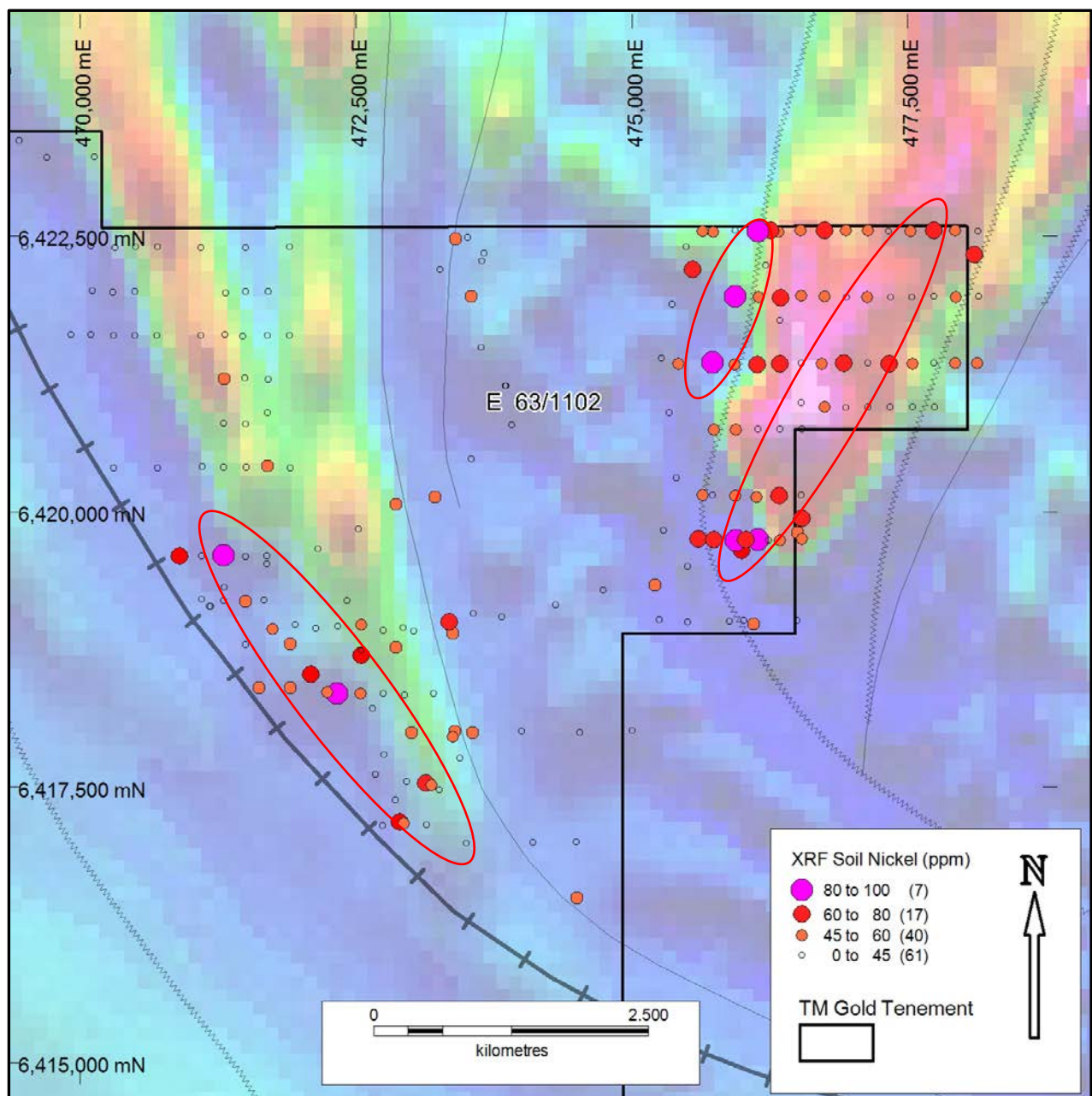
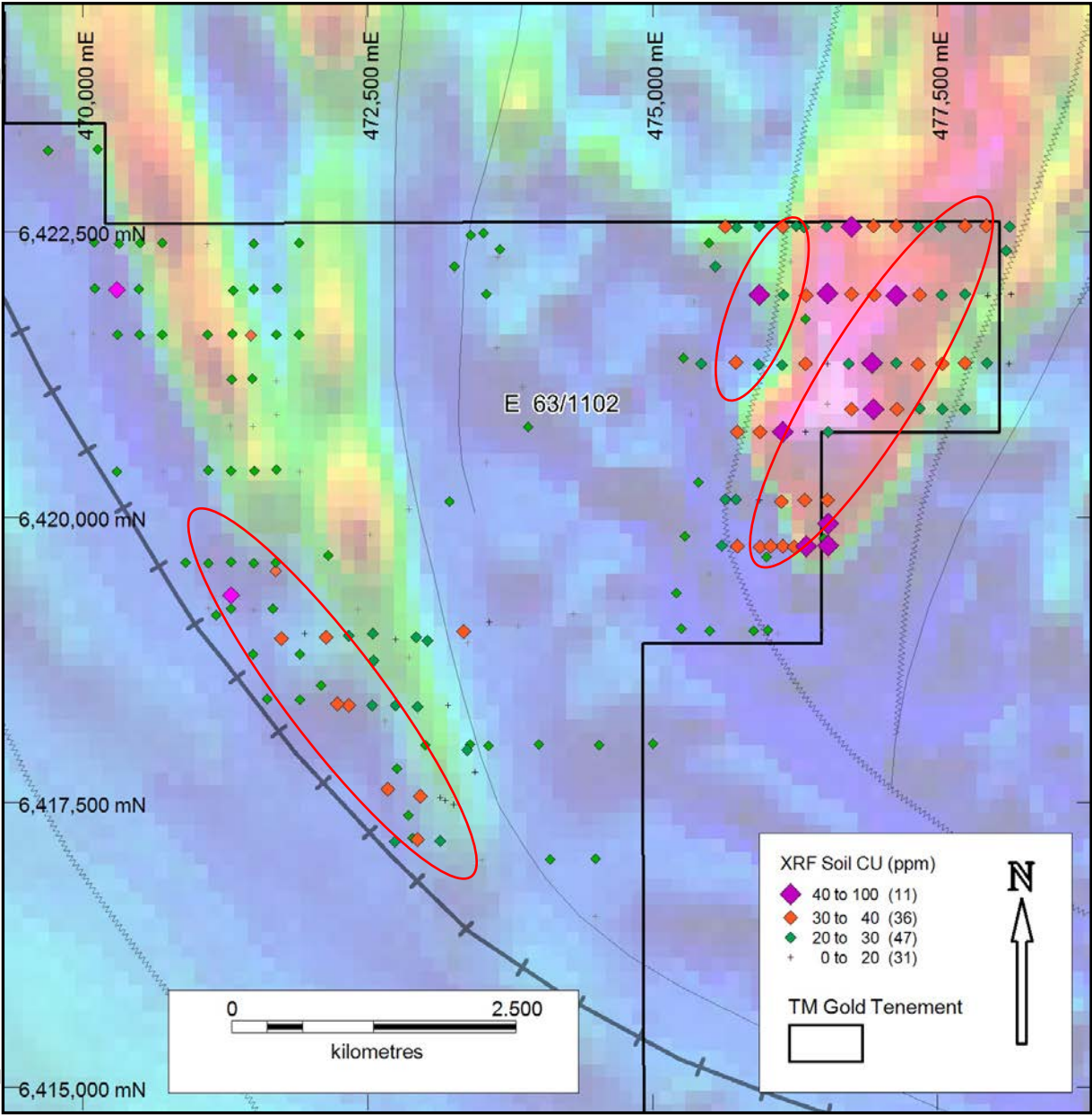


Figure 3: Nickel XRF geochemistry results over aeromagnetic (TMI) background.



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Commenting, Mr Mick Billing, Executive Chairman of Thor Mining, said,

"This is an encouraging start in assessing the nickel prospectivity of the Dundas project. A number of the results are clearly anomalous, and the spacing between the sample collection points is broad. We will be following up with an infill program to determine the potential for nickel focussed drill targets."

#### About the Dundas Project

Thor's Dundas project is situated in Western Australia within the Albany-Fraser Province. The project tenements lie on the general strike-extension of the Wiluna-Kalgoorlie-Norseman greenstone belt, the most prolific gold bearing belt of the Yilgarn Province in an area where the trend of the Albany-Fraser belt is displaced south-eastwards by about 50km. The Albany-Fraser belt hosts a number of recent gold discoveries including the +5 million ounce Tropicana gold deposit, and other closer discoveries. The belt also hosts a number of nickel prospects, including the recently announced Nova project, approximately 80 kilometres north - north east of Dundas, and historical nickel intercepts nearby at Gnarna Sth and Talbot.

For further detail contact:

**THOR MINING PLC**

Mick Billing  
Executive Chairman

*The information in this report that relates to exploration results is based on information compiled by Richard Bradey, who holds a BSc in applied geology and an MSc in natural resource management and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bradey is an employee of Thor Mining PLC. He 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'. Richard Bradey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*