



COMPANY BRIEF

Tungsten - Molybdenum and Uranium projects cover in excess of 5000sq km with Thor Mining PLC to spend A\$3.5 million on exploration in 2007.

Molyhil Project

JORC Resources 2.4mt at 0.54% WO₃ and 0.26% MoS₂.

Contained Metal

- 6,200 tonnes MoS₂
- 13,000 tonnes WO₃
- Resource model to be updated April 2007
- Deep RC drilling highlights potential at depth

Recent Results

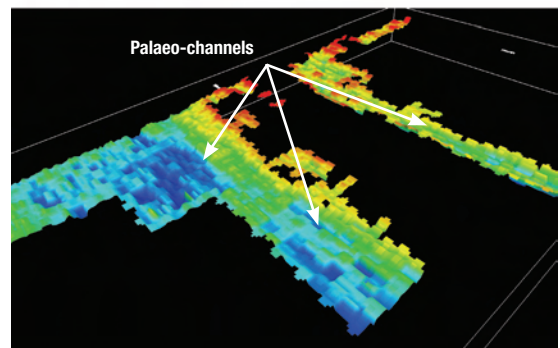
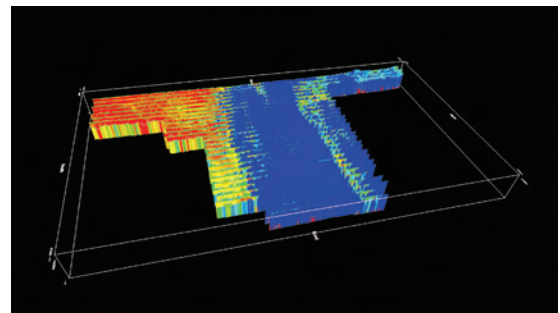
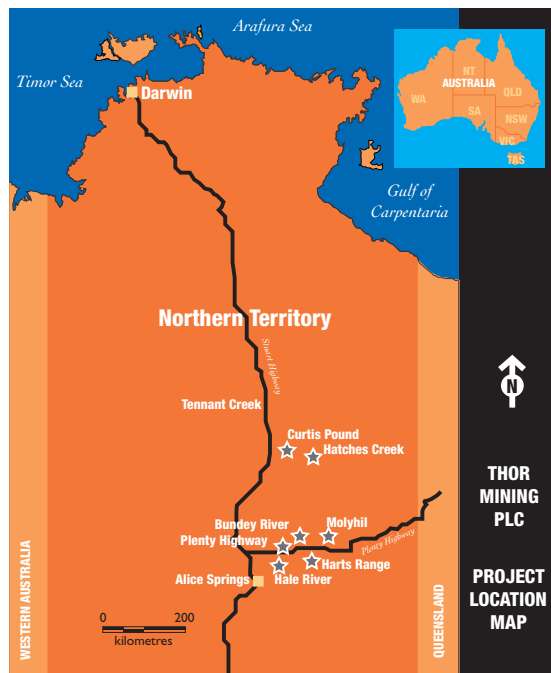
- 19m at 0.64% MoS₂, 0.11% WO₃ from 155m in TMRC30
- 19m at 0.33% MoS₂, 0.16% WO₃ from 170m in TMRC31
- Including 7m at 0.57% MoS₂, 0.38% WO₃ from 173m
- 19m at 0.16% MoS₂, 0.35% WO₃ from 161m in TMRC32
- Including 8m at 0.54% MoS₂, 0.34% WO₃ from 164m
- Further RC to improve resource March 2007
- Anticipated increase in mining reserves

Molyhil Definitive Feasibility Study

- Capex of A\$45M repaid in less than 12 months
- NPV of A\$88
- IRR of 111%
- Pre-tax cash flow over four years of A\$117m
- Production planned 2008
- Construction to start June 2007

Uranium Projects

- Advanced exploration targets for large tonnage rollfront Uranium deposits
- Rock chip results up to 31% U from Harts Range confirm exploration potential
- Comprehensive HoisTEM completed November 2006
- RC Drilling Planned March/April 2007
- Budget A\$3.5M



Hoist TEM Results from Plenty Highway

Three major palaeo-channels with potential to host Roll Front uranium deposits identified from recently completed Hoist EM survey, drilling to commence March/April 2007.

THOR'S PROJECT OVERVIEW

Tungsten-Molybdenum Assets

The Molyhil Tungsten - Molybdenum Project

The Molyhil deposit occurs in two adjacent skarn bodies that contain outcropping molybdenite and scheelite mineralisation. Since mid 2004 it has been the subject of systematic test work comprised of geophysical exploration, a diamond and RC drilling program, surface and underground bulk sampling, metallurgical test work and a definitive Feasibility Study, the results of which are summarised on page one.

Hatches Creek

Hatches Creek project is comprised of a group of tenements located in the central portion of the Northern Territory. The project has not been subjected to modern exploration for vein hosted mineralisation. Shear systems have not been systematically tested for gold mineralisation nor have the eluvial and alluvial sediments been systematically tested for wolframite. A provision for exploration funds has been made for this project.

Uranium Assets

Through the acquisition of Hale Energy Limited in 2006, Thor has acquired a number of project areas in the Northern Territory of Australia with prospectivity for uranium mineralisation, with a history of exploration and proximity to existing discoveries.

Hale River Project

The Hale River project covers 160km² of Tertiary basin sediments. These sediments are prospective for palaeochannel roll-front type uranium deposits. Previous exploration of the project area, undertaken between 1979 and 1981, delineated a redox front within sands containing anomalous uranium. A Hoist EM survey has been completed over the interpreted redox boundaries and close-spaced drilling of target zones is planned for 2007. Previously identified lignite seams will also be drilled as these represent targets for high grade uraninite or coffinite where lignite has been replaced by black uranium oxides.

Harts Range Project

The Harts Range project covers 362km² of the Proterozoic Harts Range Metamorphic Complex. The tenements were explored for uranium between 1992 and 1995 following the flying of airborne radiometric and magnetic surveys. Numerous occurrences of uranium mineralization were found,

many of which were associated with alteration along structural breaks or contacts. Early exploration results have confirmed the potential at Harts Range with rock chip samples as high as 31% uranium.

Plenty Highway and Bunday River Projects

Thor's contiguous Plenty Highway and Bunday River projects contain about 1,200km² of Tertiary sediments, which cover an internally drained area within the Proterozoic Arunta Block. The sediments have the potential to host economic palaeochannel uranium mineralisation. A Hoist EM survey has been completed over the interpreted redox boundaries and close-spaced drilling of target zones is planned for 2007.

Curtis Pound Prospect

The Curtis Pound project is situated over Proterozoic rocks of the Tennant Inlier and contains a number of identified radiometric anomalies. The tenements on which this project is located are granted.

Additional Information

For additional information relating to Thor and/or the Molyhil Project refer to the companies website at www.thromining.com. In addition, Thor company announcements are available from the ASX, or the company's website.

Contact Details

Any party interested in reviewing the Molyhil Project further should contact one of the individuals listed below.

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