

21 May 2014

Company Announcements Office,
ASX Securities Limited,
20, Bridge Street,
Sydney, N.S.W. 2000

Sale of Base Metal Interests - Dundas Project

The directors of Thor Mining PLC ("Thor") (AIM, ASX: THR) advise the sale of its 60% interest in the base metal rights at the Dundas project in Western Australia.

Thor will retain its 60% interest in gold and associated metals in both Dundas tenements.

Under the terms of the agreement Ram Resources (ASX: RMR) has agreed, subject to a 45 day due diligence period, to acquire Thor's 60% interest in exploration licence E63/1102 (with Thor retaining all gold rights in respect this 60% interest) and 100% of the base metal and PGE rights in Thor's 60% interest in E63/872.

Consideration for the disposal is as follows:

- \$70,000 payable to Thor in ordinary fully paid shares in RMR, at expiration of due diligence period.
- \$100,000 to Thor in cash or ordinary fully paid shares in RMR, payable 18 months from the date of completion of due diligence. RMR may elect not to make payment by notice in writing to the vendor during the 18 month period, in which case the tenement will be transferred back to the vendor.

Mr Mick Billing, Executive Chairman of Thor Mining:

"We have always pursued the Dundas project for its potential to host significant gold mineralisation, and this remains our objective. This agreement allows us to retain that potential but also provides Thor with carried exposure to any base metal discovery."

For further information, please contact:

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ASX Listings:
Shares: THR

AIM Listings:
Shares: THR

Directors:
Michael Billing
Michael Ashton
Gregory Durack
Trevor Ireland
David Thomas

Key Projects:

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