

Thursday, 9 December 2010

ASX Compliance Pty Limited,  
Level 8, Exchange Plaza,  
2, The Esplanade  
Perth, W.A. 6000

Forwarded by email to Farlee Walker

Dear Farlee,

**Thor Mining PLC (“THR or the Company”) – Price and Volume Query.**

Thank you for your telephone call and letter to discuss the movement in the THR share price this morning and the increase in market volume. We respond to each of the questions listed in your letter.

1. The Company is not aware of any information that has not been announced to the market which explains the movement in the recent trading of securities of THR.
2. The company is not in possession of any information requiring an announcement.
3. The Directors of THR have noted that the pricing of the Company quoted securities on The Australian Securities Exchange, and the Alternative Investment Market (“AIM”) of the London Stock Exchange, has risen in the past few days and offer that either or both of the following factors may have influenced the price and volume of the THR securities:-
  - The current high market price for gold and the previously announced encouragement from exploration activities at the Dundas Gold Project, in the Albany Fraser Belt near Norseman, in Western Australia.
  - The continued strengthening of the quoted international price for tungsten (Reference Metal Pages.com) which may have a positive impact on the economics of the Molyhil Molybdenum/Tungsten project in Northern Territory.
4. The company believes it is in compliance with the listing rules and in particular listing rule 3.1.

The Management and Directors of THR are not aware of any reasons to request a trading halt be implemented.

Please contact me should the ASX require any further information.

Yours Sincerely,

Mick Billing  
Executive Chairman

**THOR MINING PLC**

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**ASX Listings:**  
Shares THR

**AIM Listings:**  
Shares THR

**Directors:**  
Michael Billing  
Michael Ashton  
Gregory Durack  
Norman Gardner  
Trevor Ireland

**Key Projects:**

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