

28 March 2011

**ASX Compliance Pty Ltd,
91 King William Street,
ADELAIDE SA 5000**

Attention Justin Nelson

Dear Justin,

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 recently announced commencement of drilling at the Dundas Gold Project, in the Albany Fraser Belt near Norseman, in Western Australia.
 - The announcement in January of an agreement to acquire an interest in the Spring Hill Gold Project near Creek in the Northern Territory
 - The continued strengthening of the quoted international price for tungsten (Reference Metal Pages.com) and its potential for 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
Options: THRO

AIM Listings:
Shares: THR

Directors:
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Michael Ashton
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Norman Gardner
Trevor Ireland