

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

THOR MINING PLC

ACN or ARBN

121 117 673

Quarter ended ("current quarter")

31 March 2007

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date 9 months \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for (a) exploration and evaluation	(282)	(2,349)
(b) development expenditure	(358)	(358)
(c) production	-	-
(d) administration	(188)	(1,386)
1.3 Royalties received	-	-
1.4 Interest and other items of a similar nature received	167	215
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(661)	(3,878)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) controlled entity (net of cash acquired)	-	-
(c) other fixed assets	(33)	(80)
(d) development assets	-	(573)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) controlled entity	-	-
(d) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	(33)	(653)
1.13 Total operating and investing cash flows (carried forward)	(694)	(4,531)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(694)	(4,531)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (net of expenses)	14	9,112
1.15	Payment for shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
Net financing cash flows		14	9,112
Net increase (decrease) in cash held			
1.20	Cash at beginning of quarter/year to date	6,458	1,197
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	5,778	5,778

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	121
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	200	200
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,136
4.2 Development	-
Total	1,136

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	5,778	6,458
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – security deposits	-	-
Total: cash at end of quarter (item 1.22)	5,778	6,458

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased	EL25378	100%	100%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	129,953,851	129,953,851		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, consolidation(1for3)	62,185	62,185		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options			Exercise Price	Expiry Date
A – Directors and Consultants	3,333,333	–	11.25 pence	15 June 2009
Options	1,363,333	–	6.00 pence	29 June 2010
Directors and Employees (unlisted)	12,500,000	–	8.00 pence	15 June 2009
B – Listed warrants	67,383,548	–	8.00 pence	15 June 2009
7.8 Issued during quarter				
7.9 Exercised during quarter	62,185	62,185	8.00 pence	15 June 2009
7.10 Expired during quarter				
7.11 Decrease through Consolidation				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 30 April 2007

(Company Secretary)

Print name:

DAMIAN DELANEY