

NEWS RELEASE

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Thor intersects 14.8m at 3.7g/t Au in its initial Scout Diamond Drilling Programme at Makosa, in the Doua Project, Senegal

Thor Explorations Ltd. (TSX VENTURE:THX) (“**Thor**”, the “**Company**”) is pleased to announce preliminary results for the Scout Diamond Drilling Campaign at the Makosa Prospect, Senegal. The results of the first 4 core holes drilled on the project include an intersection of 14.8m at 3.7g/t Au from hole MKDD001. The three other core holes along strike also returned mineralisation. Thor has drilled a further 5 core drill holes for which assay results are still outstanding. Drilling of additional holes is continuing on the Doua Project.

In summary;

- Mineralisation confirmed in each of the 4 core drill holes
- 14.8m at 3.7g/t Au returned for hole MKDD001
- A further 5 core holes have been drilled with assays pending
- Drilling ongoing to test mineralisation along strike from MKDD001

The following results are the key intersections from these initial Scout Diamond Drilling holes;

Hole ID	From –To (m)	Interval (m)	Gold grade (g/t Au)
MKDD001	45.00 – 59.80	14.80	3.55
<i>including</i>	55.00 – 59.80	4.80	9.56
MKDD002	74.00 – 88.00	14.00	0.98
MKDD003	87.00 – 91.00	4.00	0.91
MKDD004	67.00 – 84.00	17.00	1.24
<i>including</i>	80.00 – 84.00	4.00	2.15

Table 1: Note that intervals reported may not represent the true geological width of the mineralised body. Refer to Appendix 1 for a full table of all holes with intercepts over 0.5g/t Au.

The Makosa Prospect is one of a number of soil anomalies located along a prospective 13km long zone of mineralisation parallel to the Main Transcurrent Shear Zone, which runs from Senegal into Mali, and that hosts a number of other occurrences of gold mineralisation, such as Massawa, Sadiola, Yatela and Makabingui. In August 2012 Thor announced the full results of its 7,900m RAB drilling

programme on the Makosa Prospect which confirmed the presence of bedrock mineralisation over a 2.6 km strike length that is open to both the northeast and the southwest. These results were used to direct the Scout Diamond Drilling Programme.

The exploration team have found that mineralisation in all holes is related to a fine-grained shale unit of the meta-sedimentary sequence, with the higher grade component of MKDD001 related to a coarser grained greywacke unit. It should be noted that the reported thicknesses of the mineralised intervals do not necessarily correspond with the true widths of the mineralised zones which are likely to be somewhat less than the intersected thicknesses. Further evaluation work is required in order to better constrain the geology of the prospect so as to enable the true width of the mineralised zones to be determined.

Segun Lawson, CEO of Thor Explorations commented:

“We are very excited to have intersected mineralisation so early on in our Scout Diamond Drilling Campaign. These results are very encouraging as they have added further confidence to the mineralisation discovered in our RAB drilling campaign as well as identifying our best intersection on the project to date. The focus of on-going drilling will be in testing the strike extents of the mineralisation intersected in hole MKDD001. Meanwhile, additional work continues on delineating further drill targets both in the Makosa Prospect and at our other targets within the permit. We look forward to updating the market with subsequent news from this exciting campaign.”

Scout Diamond Drilling programme details

The Scout Diamond Drilling campaign is designed to better define gold mineralisation which has been outlined by surface geochemistry, trenching and most recently RAB Drilling. Core drilling is the optimum drilling technique to understand the geological controls on the location of mineralisation.

The 4 holes reported in this release are the first of 10 planned holes in the programme. Drilling is focussed on identifying shallow mineralisation with core holes drilled to a maximum of 150m drill depth with HQ and NQ diameter core. Holes are drilled at 50° dip oriented towards 140°. Good core recovery rates have been achieved in all holes drilled to date, with over 75% recovery in 90% of drilled intervals. A drill hole location map can be found on the Thor website at the following link: <http://www.thorexpl.com/s/DoutaScoutDrillingProgramme.asp>.

Samples taken for analysis are based on half core obtained by diamond-saw cutting of the core. Sample intervals are a nominal 1m length adjusted to match any significant geological variations noted during logging. The sample intervals for the four holes reported here average 1.0m with a minimum length of 0.5m and a maximum length of 1.5m.

Sample preparation and analysis

Sample preparation is done according to industry best practice standards with chain of custody assured throughout the process to ensure that sample integrity and security is maintained.

Samples were dispatched to the ALS laboratory in Bamako, Mali. Samples were prepared in the lab by fine crushing to approximately 85% passing 2mm, after which a split of 250 grams was pulverised to 85% passing 75 microns. A charge of 50g was then used for fire assay analysis with an Atomic Absorption Spectrometry (AAS) finish. Results are reported with a lower detection limit of 0.01g/t Au.

The ALS Bamako laboratory is ISO 9001:2008 accredited and operates a Quality Management System designed to ensure the production of consistently reliable data.

Quality Assurance/Quality control (QAQC) procedures

Quality control samples consisting of two Certified Reference Materials (CRMs) and coarse blanks were used to monitor sampling and analytical quality, for an overall insertion rate of approximately 10% control samples. Two CRMs, one high grade and one low grade, were added to the batches at a combined rate of 1 in 30, inserted randomly. Coarse Blanks consisting of material obtained from outcrops of a local barren granite were inserted at a rate of approximately 1 in 20.

The QAQC results for the reported batches are considered acceptable. The majority of CRMs report within the accepted upper and lower thresholds, with overall biases of less than $\pm 5\%$ relative. Only two coarse blanks reported gold values greater than the detection limit. These results provide assurance that the results obtained provided a reliable basis for delineating the mineralised trends and planning further follow-up drilling.

High grade samples identified in hole MKDD001 were investigated with the laboratory who confirmed the presence of high gold grades in these samples.

Exploration Model

Thor is exploring for typical shear zone hosted mesothermal gold deposits in the Douta Permit. Such gold deposits can be found within the Birimian geological units of West Africa, and include the vast majority of gold discoveries in Ghana, Burkina Faso, Mali and Senegal.

The geology of the Douta Permit has been found to be dominated by metasedimentary rocks, which extend throughout the strike length of the permit. These units have been subjected to significant tectonic activity, including the development of a significant shear zone named the Main Transcurrent Shear Zone (MTZ) which runs through the permit. Numerous second order structures have been found within the permit which are related to the MTZ. Thor considers that the combination of these geological features present significant scope for mineralisation within the Permit.

Qualified Person

The technical information contained in this press release has been reviewed by Dr. Edmund Sides, PGeo and EurGeol, who is a qualified person for the purpose of National Instrument 43-101 and an employee of AMEC who have been engaged by Thor Explorations Ltd. to provide advice on evaluation, data collection and resource estimation. Edmund Sides visited the Douta project from 25th to 27th January 2012 prior to the commencement of the RAB drilling programme. During his site visit he inspected some of the 2011 trenches and artisanal workings on the Makosa target and provided advice on the sampling and QA/QC procedures being used by Thor.

Dr. Matthew Field of AMEC visited the Douta property from 19th to 22nd June 2012 whilst the drilling programme was in progress and performed independent verification checks on drillhole collar locations and logging procedures.

About Thor Explorations Ltd.

Thor Explorations Ltd. is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Senegal and Burkina Faso. Thor holds a

70% interest in the Douta Gold Project located in southeastern Senegal. The Douta Gold Project lies within the Kéniéba Inlier which hosts in excess of 40Moz of gold and has attracted major international mining companies.

Further information on Thor Explorations Ltd can be accessed on the Thor website at <http://www.thorexpl.com>.

Please note that the data included in this press release is conceptual in nature and that there is insufficient exploration data available to define a mineral resource. Further exploration is planned. It is too early to say if the program will result in the target being able to be defined as a mineral resource.

THOR EXPLORATIONS LTD.

Per: "Segun Lawson"

President & CEO

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Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements". Such forward-looking statements, including but not limited to those with respect to the expected time period for the free carry interest, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

APPENDIX 1 – Core Drill Collar locations with grades of 0.5g/t or greater

List of Core drilling intersections with associated mineralisation over 0.5g/t reported (weighted averages for intervals). Note that the intervals reported may not represent the true geological width. Coordinates are for UTM zone 29N.

Makosa Prospect									
Hole_ID	Location			Orientation		Intersection (m)			Au grade (g/t)
	X	Y	EOH	Azimuth	Dip	From	To	Interval	
MKDD001	175384	1436087	120.45	140	-50	1.50	3.00	1.50	0.69
<i>and</i>	175384	1436087	120.45	140	-50	45.00	59.80	14.80	3.55
<i>including</i>	175384	1436087	120.45	140	-50	55.00	59.80	4.80	9.56
<i>and</i>	175384	1436087	120.45	140	-50	63.60	65.00	1.40	1.13
<i>and</i>	175384	1436087	120.45	140	-50	66.00	67.00	1.00	0.54
<i>and</i>	175384	1436087	120.45	140	-50	68.00	69.00	1.00	0.64
<i>and</i>	175384	1436087	120.45	140	-50	74.00	75.00	1.00	1.63
<i>and</i>	175384	1436087	120.45	140	-50	78.00	78.70	0.70	0.92
<i>and</i>	175384	1436087	120.45	140	-50	80.26	81.00	0.74	0.93
<i>and</i>	175384	1436087	120.45	140	-50	82.00	88.00	6.00	1.28
MKDD002	175748	1436504	154.00	140	-50	30.00	31.00	1.00	0.74
<i>and</i>	175748	1436504	154.00	140	-50	74.00	88.00	14.00	0.98
<i>including</i>	175748	1436504	154.00	140	-50	76.00	82.00	6.00	1.31
<i>and</i>	175748	1436504	154.00	140	-50	89.00	89.50	0.50	0.52
<i>and</i>	175748	1436504	154.00	140	-50	90.00	91.00	1.00	0.59
<i>and</i>	175748	1436504	154.00	140	-50	95.00	98.00	3.00	1.33
<i>and</i>	175748	1436504	154.00	140	-50	106.00	107.88	1.88	1.12
MKDD003	176511	1437432	152.25	140	-50	59.45	60.00	0.55	0.58
<i>and</i>	176511	1437432	152.25	140	-50	60.00	71.00	8.50	0.66
<i>and</i>	176511	1437432	152.25	140	-50	73.40	76.00	2.60	0.79
<i>and</i>	176511	1437432	152.25	140	-50	87.00	91.00	4.00	0.91
MKDD004	176241	1437137	134.80	140	-50	53.00	54.00	1.00	0.75
<i>and</i>	176241	1437137	134.80	140	-50	67.00	84.00	17.00	1.24
<i>including</i>	176241	1437137	134.80	140	-50	67.00	69.00	2.00	3.00
<i>also incl.</i>	176241	1437137	134.80	140	-50	80.00	84.00	4.00	2.15
<i>and</i>	176241	1437137	134.80	140	-50	88.40	89.00	0.60	0.53