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NEWS RELEASE

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THOR ANNOUNCES POSITIVE INTERIM RESULTS IN PROOF OF CONCEPT DRILL PROGRAM AT THE SEGILOLA GOLD PROJECT, NIGERIA.

Thor Explorations Ltd. (TSX VENTURE: THX) (“Thor” or the “Company”) is pleased to announce positive interim results from its ongoing “Proof of Concept” diamond drill program at the Segilola Gold Project in Nigeria.

Continuity of gold mineralisation in the main footwall lode continues to be confirmed as drilling proceeds down plunge. Additionally, drilling has intersected a number of previously unidentified mineralised parallel lodes in the hanging wall, with strong downhole intersections including 4.3m at 18.7g/tAu and 4.4m at 15.6g/tAu.

The Company plans to provide these results in an independent updated resource statement with the Preliminary Economic Assessment, currently under preparation as part of a part of an updated independent NI43-101 report.

Segun Lawson , President & CEO commented: *“Of our planned 5,500 metre diamond drilling program, we have currently drilled 3,200 metres (including three holes pending results). The drilling results to date have been highly encouraging, confirming continuity down plunge to the south. The results have also improved our overall understanding of the deposit as well as identifying high grade hanging wall lodes parallel to the main footwall lode. This improved understanding is greatly benefiting our wider exploration program. This includes a new focus on-strike to the north of the Northern Hangingwall Lode, where we have also identified significant geochemical anomalies”*

| HOLE ID | Easting | Northing | RL | Total Depth (m) | Azimuth | Dip | From (m) | To (m) | Downhole Interval (m) | True Thickness (m) | Average Grade (Aug/t) |
|----------|----------|----------|-----|-----------------|---------|-----|-----------------------|---------|-----------------------|--------------------|-----------------------|
| SGD155* | 701628 | 831150 | 359 | 218 | 90 | -60 | 171 | 172.8 | 1.8 | 1.6 | 3.2 |
| | | | | | | | 190 | 208.8 | 18.8 | 16.3 | 4.7 |
| includes | | | | | | | 196.8 | 199.6 | 2.8 | 2.4 | 11.4 |
| and | | | | | | | 207 | 208.8 | 1.8 | 1.6 | 22.3 |
| SGD156 | 701627 | 831150 | 359 | 268 | 90 | -72 | 198.7 | 203 | 4.3 | 3 | 18.7 |
| includes | | | | | | | 198.7 | 201.9 | 3.2 | 2.1 | 24.9 |
| SGD157 | 701626 | 831150 | 359 | 296 | 90 | -80 | 237.5 | 241.9 | 4.4 | 2.8 | 15.6 |
| includes | | | | | | | 237.5 | 240 | 2.5 | 1.6 | 26.0 |
| and | | | | | | | 247.8 | 249.5 | 1.7 | 1.1 | 4.8 |
| SGD158 | 701604 | 831250 | 362 | 270 | 90 | -66 | no significant result | | | | |
| SGD159 | 701543.5 | 831050 | 360 | 287 | 90 | -60 | 252 | 258.7 | 6.7 | 5.6 | 1.35 |
| includes | | | | | | | 254 | 258.7 | 4.7 | 4.1 | 1.7 |
| SGD160 | 701540 | 831050 | 360 | 341 | 90 | -75 | 306 | 307 | 2 | 1.8 | 2.0 |
| SGD161 | 701540 | 831050 | 361 | 302 | 90 | -65 | 262.75 | 266.75m | 4 | 3.1 | 4.3 |
| SGD162 | 701490 | 830800 | 351 | 332 | 90 | -55 | 299.45 | 302 | 2.55 | 2.5 | 4.9 |

**reported previously*

Average grades calculated using 0.5g/tAu lower cut off

High-grade included zones calculated at 3g/tAu lower cut off

Table 1: Segilola Gold Project: Drillhole intersections

Segilola Gold Project

The Segilola Gold Project is located in the crystalline basement complex rocks of southwestern Nigeria within one of the main “schist belts” known as the Ilesha Schist Belt. Schist belts in Nigeria occur as north-south trending domains of Upper Proterozoic meta-sedimentary, meta-volcanic and intrusive sequences that are oriented parallel to the boundary between the West African Craton and the Pan African province. The Ilesha Schist Belt and associated rocks are thought to be a continuation of the gold-bearing shear zones of the Borborema province located in north eastern Brazil. The mineralized lodes generally comprise highly silicified fine-grained foliated biotite gneiss typically intruded by both discordant and concordant pegmatitic quartz-feldspar veins.

At Segilola, gold mineralisation is localised within structural “compartments” defined by the intersection of two main controlling features: a westerly-dipping footwall calc-silicate suite of rocks and sub-vertical shear zones. The divergence of these structures towards the south creates a shallow south plunging structural compartment in which the gold lodes are developed (Figure 1, 2). The “Proof of Concept” drill program, which is still ongoing, was designed to test the projected mineralization at depth and down plunge beyond the limits of the existing resource. The results received so far validate this with additional drill results still pending.

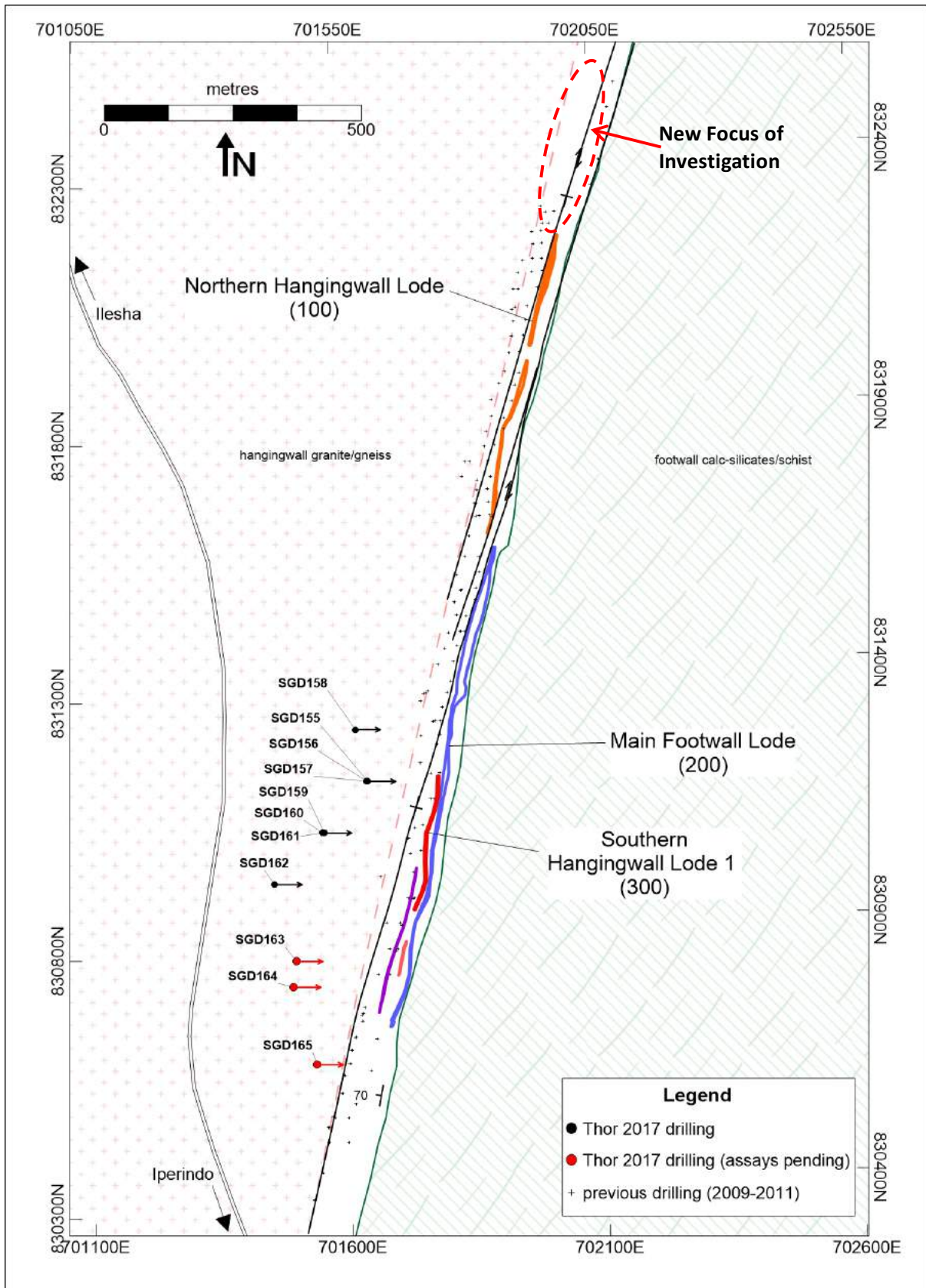


Figure 1: Drillhole location plan

The location of the drillhole intercepts are shown in longitudinal section view (below) where they are superimposed on the gram-metres contours (Figure 2). Gram-metres are calculated by multiplying the average drillhole intercept grade by the true width of the intersection.

Drilling results to date have confirmed:

- the southerly plunge of the main footwall lode
- high grade hanging wall mineralisation, often with visible gold, located 10-15m west of the footwall lode

Drillholes SGD163, SGD164 and SGD165 have been drilled and assay results are pending.

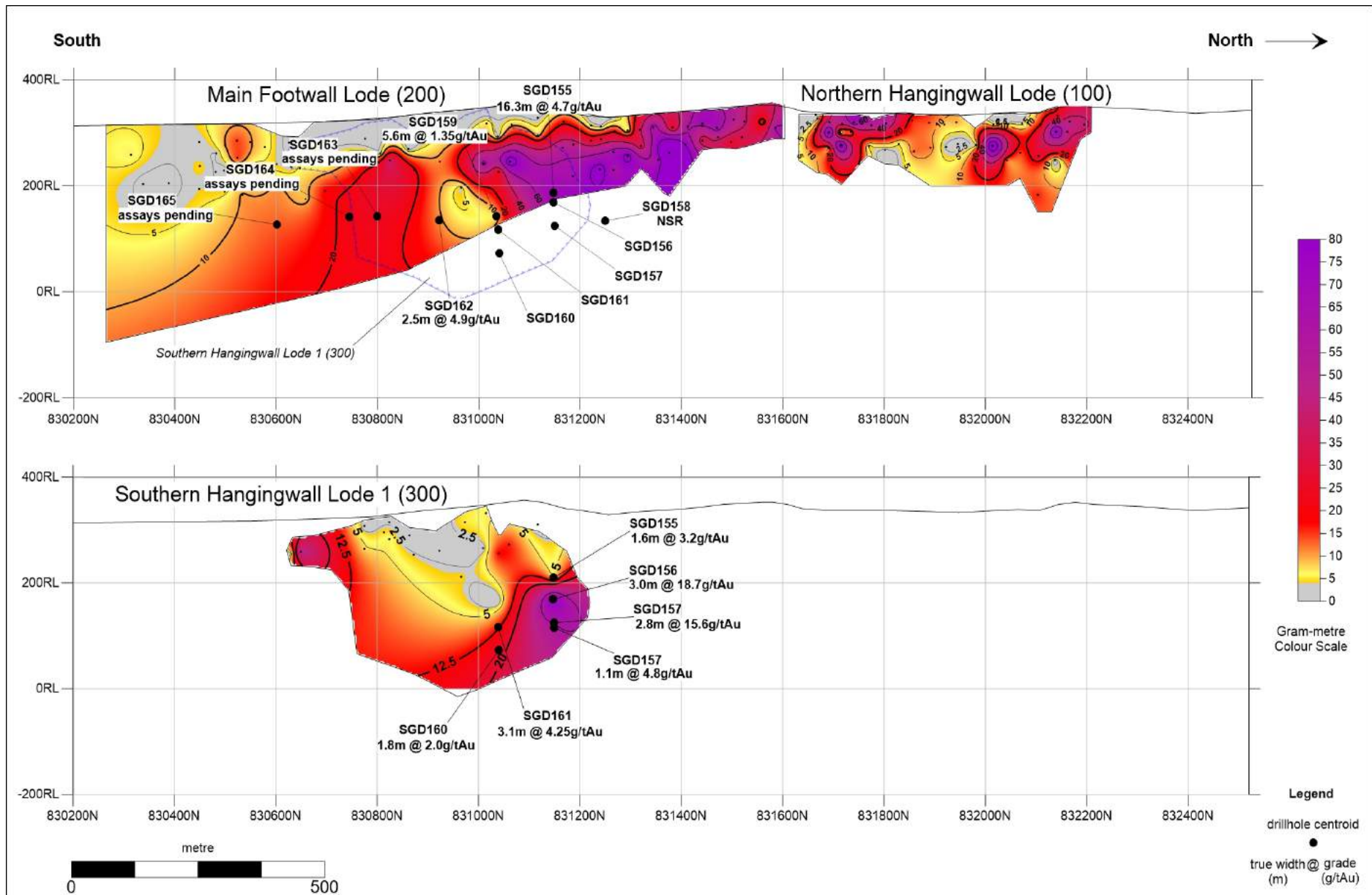


Figure 2: Longitudinal Section showing drillhole intersections centroids superimposed on gram-metre contours

The hanging wall lodes are characterised by discrete and distinctive pegmatitic quartz veins and the abundance of visible gold



Figure 3: Visible gold in SGD161 core

Mineralogical studies show that gold is mostly present as almost pure metal (<2%Ag) and sometimes in association with the gold-telluride calaverite and other non-gold tellurides.

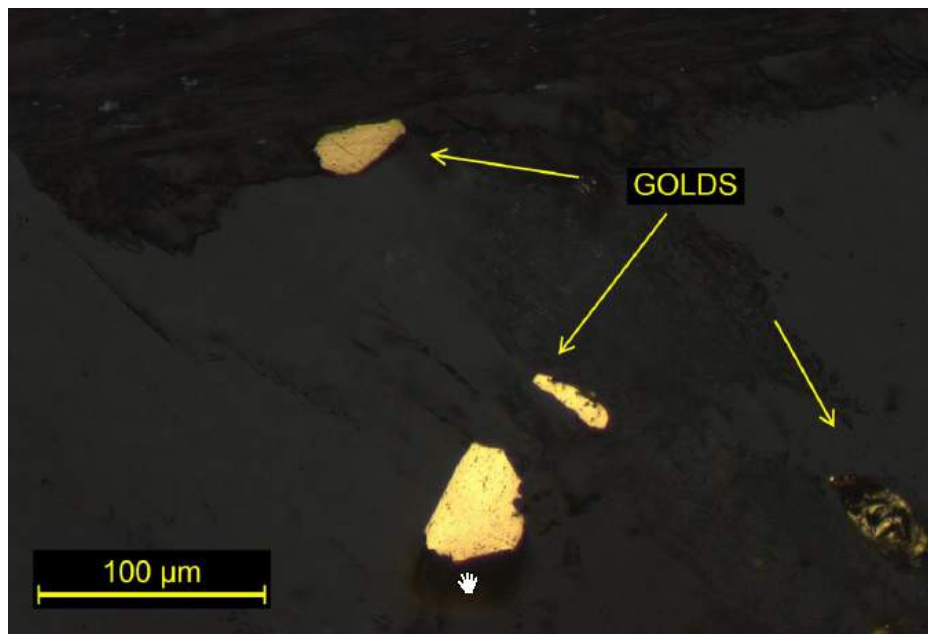


Figure 4: Polished section of core from SGD156

The observations in the mineralogical studies undertaken by Thor are consistent with previous metallurgical studies that suggest that the ore is amenable to conventional Carbon-in-Leach technology and that a processing recovery of 96% is achievable. Thor intends to undertake additional metallurgical test work to confirm the results from previous studies.

Drilling and Sampling Procedures

All drilling has been undertaken with an Atlas Copco CS-14 diamond rig. Sampling is predominantly quarter-core HQ. In rare occasions where NQ coring was necessary, half-core samples were taken. Core logging, photography and cutting takes place at Thor's exploration compound in the nearby township of Ilesha. Strict QAQC procedures are followed with an industry-standard schedule of certified standards, blanks and duplicates. Samples are transported under supervision directly to Lagos International Airport from where they are couriered to Canada.

Analyses are carried out by MS Analytical (Vancouver) using the FAS-221 (fire assay, 50g charge) method.

A metallic screen fire assay (MSC-150 1,000g fire assay) is carried out on samples that return an initial fire assay result of >10g/tAu. To date, the metallic screen fire assay results correlate to within 99% of the normal fire assays

QUALIFIED PERSON

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

About Thor

Thor Explorations Ltd. is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and a 70% interest in the Douta Gold Project located in south-eastern Senegal. Thor also holds a 49% interest in the Bongui and Legue gold permits located in Houndé greenstone belt, south west Burkina Faso. Thor trades on the TSX Venture Exchange under the symbol "THX".

THOR EXPLORATIONS LTD.

Per: "*Segun Lawson*"
President & CEO

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