Thor Explorations Ltd.: Greenfield Discovery Announced at Makosa Following Completion of Scout Core Drilling Programme

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 7, 2013) - Thor Explorations Ltd. (TSX VENTURE:THX) ("Thor") is pleased to announce full results for the Scout Diamond Drilling Campaign at the Makosa Prospect, Senegal. The first 4 holes drilled on the prospect returned mineralisation in each hole and included 14.8m at 3.55g/t Au from hole MKDD001 (See News Release dated September 10, 2012). This report relates to the remaining 6 holes drilled on the Makosa Prospect, and a further 3 holes drilled on the Fenyon Prospect.

In summary;

- Mineralisation confirmed in all holes with four holes ending in mineralisation

- Encouraging new drill core assay results include 32.0m at 1.01g/t Au and 5.2m at 1.13g/t Au

- Improved Geological model with mineralisation hosted in a sub-vertical lithological unit adjacent to a vertical gabbro hanging-wall, similar to other deposits in area

- Further work planned includes design of systematic Reverse Circulation Drilling Plan and initial metallurgical test work

Mineralisation Confirmed in all Holes

Each of the 13 holes intersected mineralisation with ten holes returning mineralisation over 0.5g/t Au and four holes ending in mineralisation (one of these was redrilled). (Note: in this press release mineralisation is defined as a sampled interval with a grade greater than 0.1 g/t Au.)

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)	Notes
MKDD001	45.00 - 59.80	14.80	3.55	Reported Previously
Including	55.00 - 59.80	4.80	9.56	Reported Previously
MKDD002	74.00 - 88.00	14.00	0.98	Reported Previously
MKDD004	67.00 - 84.00	17.00	1.24	Reported Previously
MKDD009	69.80 - 75.00	5.20	1.13	
MKDD011	69.00 - 101.00	32.00	1.01	

Table 1: Note that intervals reported may not represent the true geological width of the mineralized body. Refer to Appendix 1 (http://media3.marketwire.com/docs/thx207-Apx1.pdf) for a full table of drill results for holes MKDD005 to MKDD013. Refer to news release dated September 10, 2012 for a full table of drill results for holes MKDD001 to MKDD004. Whilst core recovery from the scout drilling is considered reasonable for initial investigation purposes, results from these holes may not be adequate for use in supporting resource estimation.

Review and Findings of the Scout Core Drilling Programme

The scout drilling campaign was broken down into four parts with specific aims. The aims and their results are discussed below.

Core holes	Core drilling aim
MKDD001 - MKDD004	Testing priority RAB targets at Makosa Prospect
MKDD005 - MKDD007	Core testing of Fenyon Prospect
MKDD008 - MKDD010	Targeting artisanal mining features along-strike to the southwest fro
MKDD011 - MKDD013	Development of geological model close to MKDD001

Refer to the Company's news release dated September 10, 2012 for the assay results for holes MKDD001 to MKDD004. The drill hole targets were generated through RAB drilling assay results and artisanal mining features. All four holes intersected mineralisation including 14.80m at 3.55g/t Au from MKDD001 and 17.00m at 1.24g/t Au from MKDD004.

Holes MKDD005 to MKDD007 were drilled on the target Fenyon, which is located 2.3km south west from hole MKDD010. The target mineralisation was found in each of the holes drilled; however, the thickness and grades of these intercepts is considered too low to warrant follow up at this stage.

The campaign returned to the Makosa Prospect to test artisanal mining areas located southwest along strike from the MKDD001. Hole MKDD009 was drilled to replace MKDD008 (which failed at 31.9m) and succeeded in identifying a number of discrete mineralised horizons. Hole MKDD010 was drilled along strike to the southwest from MKDD009 and ended in a thick intercept (42m) of barren gabbro, now thought to represent the hanging wall to mineralisation.

Core holes MKDD011 to MKDD013 were planned following interpretation of the assay results of the first four holes. These three holes were drilled close to MKDD001 with the aim of testing a newly generated geological model. MKDD011 returned 32.0m at 1.01g/t and ended in weak mineralisation. MKDD012 was drilled between MKDD001 and MKDD011 but failed to achieve the target depth. MKDD012 also ended in weak mineralisation. MKDD013 was drilled in order to understand the vertical continuity of the mineralisation and geology observed in MKDD001. Fundamentally, hole MKDD013 transected a gabbro siltstone contact but terminated short of its target depth, also in weak mineralisation. Although these holes failed to achieve their target depths, due to the scout rig capabilities, they did succeed in assisting with the ongoing development of the geological model and have indicated potential upside given that they all ended in mineralisation.

Segun Lawson, CEO of Thor Explorations commented:

"We are very pleased to have our first greenfield discovery as an exploration company, which demonstrates both management's belief in the prospectivity of the ground, and the capabilities of the technical team to make greenfield discoveries. The Makosa Prospect represents the broadest of a number of gold-in-soil anomalies which extend along strike a distance of approximately 13km."

A drill hole location map can be found on the Company's website at the following link: http://www.thorexpl.com/s/Maps.asp.

Current Geological Model

The limits of mineralisation at Makosa appear to be strongly related to a 020º striking sub-vertical barren gabbro. This gabbro appears to form the western boundary (inferred hangingwall) to the mineralisation which occurs to the east within a sheared meta-sedimentary package of the Diale Dalema Group. This metamorphosed sedimentary package is dominated by alternating fine grained schists and coarse clastic greywackes with ductile and brittle deformation styles observed, respectively. To date, the western boundary of the mineralisation (inferred footwall) has been observed as both a barren intrusive dolerite and un-sheared meta-sediments of the Diale Dalema Group.

About the Prospects

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 (MTZ). The MTZ runs from Senegal into Mali and hosts a number of gold deposits including 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 2.6km strike length that is open to both the northeast and the southwest. These results were used to direct the Scout Diamond Drilling Programme.

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.

Drilling is focussed on identifying shallow mineralisation with core holes drilled to a maximum of 150m drill depth with HQ and NQ diameter core. The majority of holes are drilled at 50° dip oriented towards 140°. In the holes drilled to date, core recoveries of over 75% have been obtained in approximately 90% of the drilled intervals. Whilst core recovery from the scout drilling is considered reasonable for initial investigation purposes, results from these holes may not be adequate for use in supporting resource estimation.

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 nine holes reported here average 1.0m with a minimum length of 0.3m and a maximum length of 2.5m.

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 four 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. Four CRMs, two high grade and two 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 ±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.

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 meta-sedimentary 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 found within the permit are interpreted as being 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.

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 significant gold resources and has attracted major international mining companies.

Please note that the data included in this press release are 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.

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

THOR EXPLORATIONS LTD.

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.

Shares Outstanding: 77,890,479

To view Appendix 1, please visit the following link: http://media3.marketwire.com/docs/thx207-Apx1.pdf.

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