



Results of Annual and Special General Meeting and update on proposed sale of the President Steyn Gold Mine

Toronto, December 13, 2007: Thistle Mining Inc. ("Thistle" or the "Company") (AIM: TMG) is pleased to announce that at the annual and special general meeting (the "Meeting") held on December 13, 2007 the shareholders of Thistle approved the sale to Pamodzi Gold Limited ("Pamodzi") (JSE:PZG) of Thistle's direct and indirect interests in President Steyn Gold Mines (Free State) (Pty) Ltd ("PSGM") in terms of the Sale of Shares and Claims Agreement ("SSCA") concluded on October 29, 2007, as referred to in the announcement dated November 1, 2007 (the "Sale Transaction").

For the Sale Transaction to proceed, at least two-thirds of the votes cast by the shareholders in person or represented by proxy and entitled to vote at the Meeting was required. 74.35% of the issued share capital voted in favour of the Sale Transaction and 0.01% against.

In addition, the shareholders of Thistle approved Thistle's investment strategy as referred to in the announcement dated November 16, 2007, ("Investment Strategy") to be implemented post completion of the Sale Transaction. For the approval of the Investment Strategy a majority of the votes cast by the shareholders in person or represented by proxy and entitled to vote at the Meeting was required. 74.35% of the issued share capital voted in favour of the Investment Strategy and 0.01% against.

All other resolutions at the Meeting were passed.

Update on the sale of PSGM

Assuming the shareholders of Pamodzi approve the Sale Transaction and all other conditions to completion are satisfied or waived, Thistle now expects that the Sale Transaction will be completed by January 30, 2008 ("Completion Date"). The delay in completing the Sales Transaction is due to the postponement of the meeting of the shareholders of Pamodzi Gold Limited ("Pamodzi") (JSE: PZG) to on or about January 30, 2008.

Under the terms of the SSCA, the conditions precedent must be completed by February 1, 2008 ("Long Stop Date"), failing which the agreement will terminate and be of no force or effect and the *status quo ante* will be restored as near as may be possible. The Company and Pamodzi may enter into discussions to extend the Long Stop Date by mutual agreement.

In addition it appears that Pamodzi may only conclude a placement of its shares in mid February 2008 which is required to fund the Intended Cash Consideration of the Purchase Consideration and raise the capital needed to fund capital projects. Accordingly, if such placement is not concluded on or prior to the Completion Date, Pamodzi will allot and issue Pamodzi shares to Thistle at a price of ZAR13.86 per share (the 10% discount to the volume weighted average traded price over the 30

trading days prior to December 1, 2007) in respect of the Intended Cash Consideration of ZAR 100 million (One Hundred Million South African Rands), subject to certain adjustments specified in the SSCA.

Under the terms of the SSCA, Pamodzi has undertaken to use its best endeavours to place these shares with investors in order to provide Thistle with net placement proceeds or an aggregate sale price in respect of these shares of not less than the Intended Cash Consideration.

As disclosed previously, the Purchase Consideration is subject to certain adjustments specified in the SSCA. At this stage an adjustment downwards of between ZAR 10 million and ZAR 20 million is expected which will reduce the cash and Participating Loan portion of the Purchase Consideration equally.

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Forward Looking Information: This press release may contain or refer to forward-looking information based on current expectations. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update or revise them to reflect new events or circumstances.