

**Thorium Power, Ltd.**  
**May 23, 2007 Alert**

Dear Stockholders:

Thorium Power, Ltd. is featured in three updated reports from the World Nuclear Association (WNA), an independent, non-governmental global organization that seeks to promote the peaceful worldwide use of nuclear power as a sustainable energy resource.

In issuing its latest reports on thorium, the Russian nuclear industry, and MOX (mixed oxide) fuel, the WNA again reiterated its support for thorium-based solutions while providing a highly favorable assessment of our work and achievements. The reports positively noted the ongoing commercialization process at the Kurchatov Institute and our new partnership with Red Star, Russia's leading nuclear design bureau. The Thorium report states that thorium "is more abundant in the Earth's crust than uranium. Also, all of the mined thorium is potentially usable in a reactor, compared with 0.7% of natural uranium, so some 40 times the amount of energy per unit mass might theoretically be available (without recourse to fast breeder reactors)". The paper notes that with our technology any uranium chemically separated from the spent fuel "is not usable for weapons" and that any plutonium "is even more unsuitable for weapons than normal reactor-grade Pu."

The full reports may be accessed at the following sites:

Thorium report – <http://www.world-nuclear.org/info/inf62.html>

Russia report – <http://www.world-nuclear.org/info/inf45.html>

MOX report – <http://www.world-nuclear.org/info/inf29.html>

The WNA's latest reports further highlight our business plan and the positive progress we have enjoyed over the last few months. Furthermore, we are proud that this influential industry body *also* views Thorium Power, Ltd. and thorium as a source of solutions to address the major industry concerns – how to solve proliferation, reduce waste, and improve profitability. As always, we will continue to share the latest news and developments.

Very Truly Yours,

Seth Grae  
Chief Executive Officer  
Thorium Power, Ltd.