

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest event Reported): October 24, 2008 (October 24, 2008)

Thorium Power, Ltd.

(Exact name of registrant as specified in its charter)

Nevada	000-28535	91-1975651
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification No.)

1600 Tysons Boulevard, Suite 550
McLean, VA 22102

(Address of principal executive offices)

~~(571) 730-1200~~
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On October 24, 2008, Thorium Power, Ltd. (the “Company”) is hosting a shareholder presentation at the offices of Pillsbury Winthrop Shaw Pittman LLP in New York, New York to update shareholders on the current operations of the Company. A copy of the Company’s presentation is furnished herewith as Exhibit 99.1. Additionally, Dr. Hans Blix will be making a brief statement during the presentation. A copy of Dr. Blix’ statement is furnished herewith as Exhibit 99.2.

The information contained in this current report on form 8-K and the exhibit attached hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information or such exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. The information set forth in or exhibit to this form 8-K shall not be deemed an admission as to the materiality of any information in this report on form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit <u>No.</u>	<u>Description</u>
99.1	Slide Presentation of Thorium Power, Ltd.
99.2	Statement by Dr. Hans Blix

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THORIUM POWER, LTD.

By: /s/ Seth Grae

Seth Grae
President and Chief Executive Officer

Dated: October 24, 2008

EXHIBIT INDEX

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Thorium Power, Ltd.

Shareholders' Presentation

October 24, 2008



Safe harbor statement

This presentation may include certain statements that are not descriptions of historical facts, but are forward-looking statements. These forward-looking statements may include the description of our plans and objectives for future operations, assumptions underlying such plans and objectives, statements regarding benefits of the proposed merger and other forward-looking terminology such as "may," "expects," "believes," "anticipates," "intends," "expects," "projects" or similar terms, variations of such terms or the negative of such terms. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made herein. These risks, as well as other risks associated with the merger, are more fully discussed in our annual report on form 10K and other relevant documents filed with the Securities and Exchange Commission after the filing of our latest annual report. Such information is based upon various assumptions made by, and expectations of, our management that were reasonable when made but may prove to be incorrect. All of such assumptions are inherently subject to significant economic and competitive uncertainties and contingencies beyond our control and upon assumptions with respect to the future business decisions which are subject to change. Accordingly, there can be no assurance that actual results will meet expectations and actual results may vary (perhaps materially) from certain of the results anticipated herein.

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Vision statement

Nuclear Energy for the 21st Century

Thorium Power, Ltd. overview

Thorium Power, Ltd., is the leading developer of non-proliferative fuels for light water reactors and a provider of key comprehensive advisory services

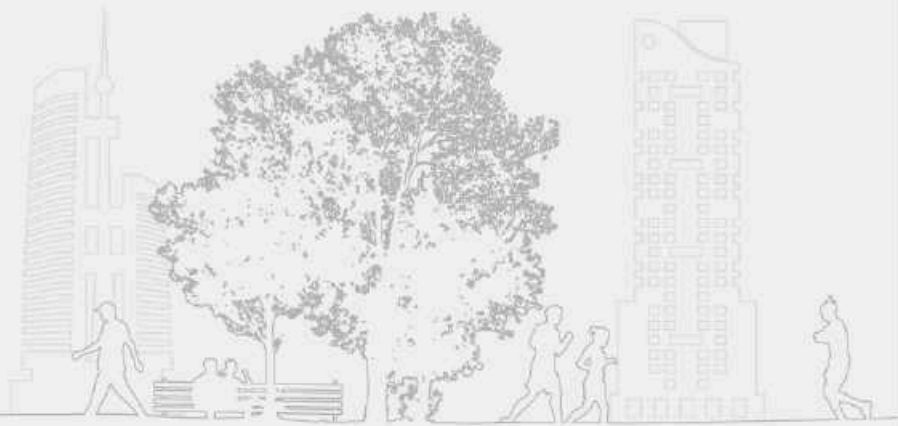
- Our strategic advisory services are aimed at foreign governments and entities with an interest in nuclear power
- Our proprietary fuel technology addresses concerns regarding proliferation and waste

A transformative year — 2008 highlights

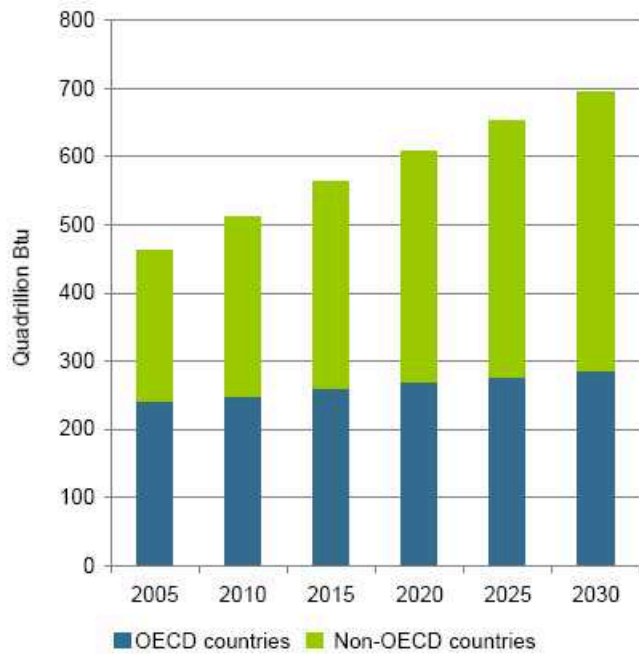
- **Organically developed premier global advisory services practice**
 - Secured industry-leading talent
 - Signed first advisory client
 - Recognized our first revenues as a company
 - Subsequently entered into two distinct long term advisory agreements
- **Fuel technology milestones**
 - Secured exclusive worldwide rights to technical data
 - Updated global patent portfolio
 - New agreements with the Kurchatov Institute for intermediate testing
 - Strengthened technology team and expanded development scope
- **Passage and introduction of supportive U.S. legislation**
 - U.S. – India 123 Agreement
 - Thorium Energy Independence and Security Act of 2008
 - **Strengthened the corporate and management team**

Our strategy

Leveraging global industry trends



World energy consumption and projections



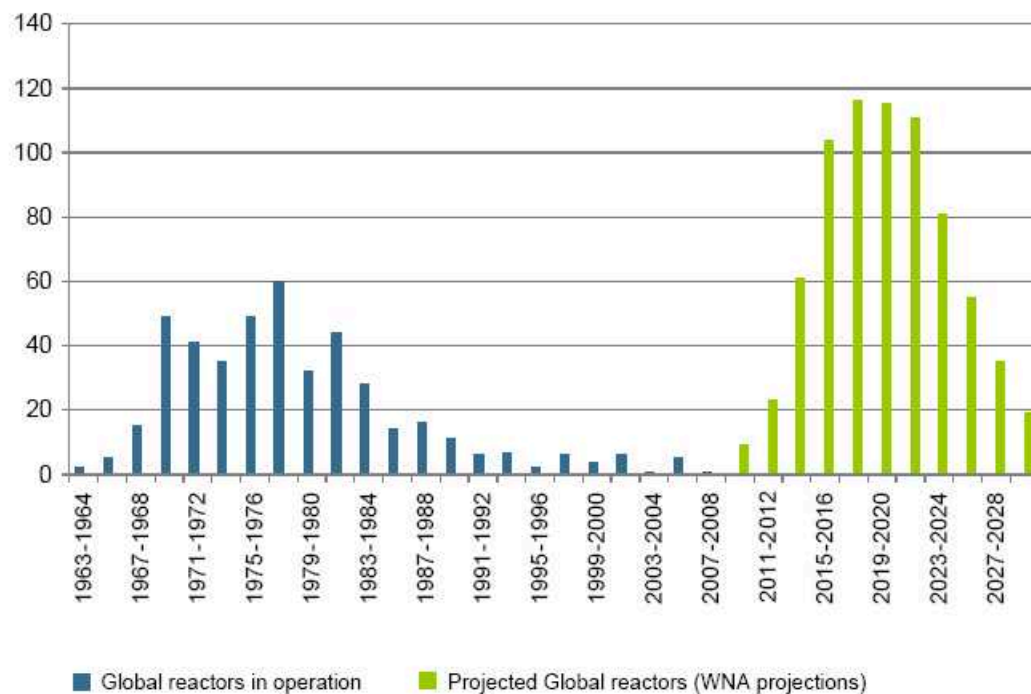
Source: Energy Information Administration (EIA)

Organization for Economic Co-operation and Development (OECD)

- OECD countries
(e.g., U.S. and Germany)
- Non-OECD countries
(e.g., India and China)

Global reactor development trends

Number of reactors placed in operation (2 yr period)



Source: World Nuclear Association

Nuclear Renaissance – industry challenges

The nuclear industry faces many challenges that need to be addressed over the next 5–10 years

- Nuclear waste and storage
- Nuclear proliferation – spread of weapons-grade material
- Fuel supply/price
- Reactor safety
- Nuclear energy expertise

Our value and solutions

Thorium Power, Ltd.'s advisory services and fuel technology address the key challenges facing the nuclear industry over the next 5–10 years

- **Unrivalled nuclear industry expertise**
 - Top industry talent assembled at Thorium Power
 - Reshaping and redefining nuclear strategic planning
- **Advanced fuel technology**
 - No weapons-usable materials produced
 - Reduction of waste and reduction of long term waste radio-toxicity
 - Abundant new energy source
 - Improved operating efficiency and safety

Business segments

Strategic Advisory Services



Advisory Services accomplishments

Growing advisory relationship with United Arab Emirates (UAE) resulting in multiple agreements to date:

- Initial \$5M consulting and strategic advisory services agreement representing the first phase of feasibility study
- Follow-on \$4M agreement to manage high-priority planning activities in the country's feasibility evaluation
- Two five-year agreements with Emirates Nuclear Energy Corporation (ENEC) and Federal Authority for Nuclear Regulation (FANR).
 - July through December 2008 portion of these contracts equaled an aggregate of \$17M.

Advisory Services core strengths

Unbiased advice and strategic planning

- Experienced team of nuclear professionals
- Comprehensive design for nuclear program and related infrastructure

Cost assessment

- Technology analysis and site-specific adaptability
- Contractor, materials, and equipment evaluation

Regulatory compliance

- State-of-the-art nuclear regulatory program design
- Regulatory best practice implementation

Thorium Power, Ltd. provides an unrivaled team of expert analysts and industry practitioners to work with clients on the full range of issues involved in establishing a nuclear power program.

Advisory Services potential market

Our addressable market includes many nations around the world

- Countries without adequate regulatory oversight
- Countries interested in developing a civilian nuclear program
- Emerging countries seeking to expand their nuclear energy base
- Countries addressing nuclear waste, disposal, and storage issues

Thorium Power, Ltd.'s Advisory Services business is positioned to respond to the expanding global opportunities.

Business segments

Fuel Technology Group



Fuel Technology accomplishments

- Fuel development work initiated on leading reactor designs;
 - AP-1000 Reactor (new Westinghouse design)
 - EPR Reactor (new AREVA design)
- Entered into post-irradiation examination agreement with the Kurchatov Institute for the VVER-1000 reactor
- Moscow office scheduled to open Q4 2008
- Secured world-wide rights to intellectual property and expanded comprehensive plan to protect intellectual property portfolio for the VVER-1000 reactor
- Expanded senior technology business team

Fuel technology core strengths

Proliferation resistance

- No weapons usable materials produced
 - Reduction of political risk
-

Waste volume and storage time reduction

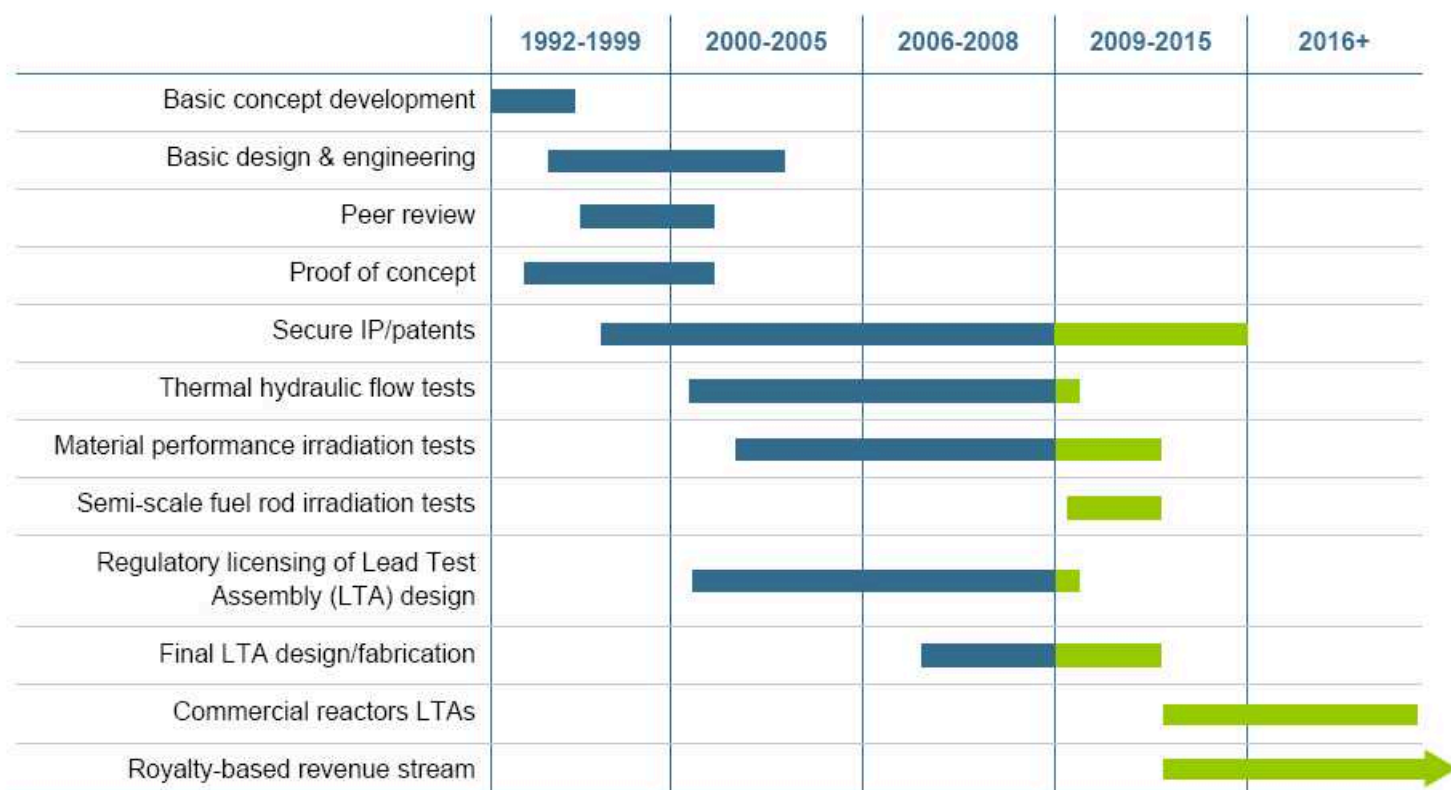
- 50% reduction of waste volume; 70% less waste by weight
 - 90% reduction of long term waste radio-toxicity
 - The cost of conventional waste disposal via re-processing or high-level repository is \$40M - \$50M per reactor per year
-

New energy source

- Thorium is 3x more abundant than uranium
- Fuel cycle cost saving vs. conventional uranium fuel

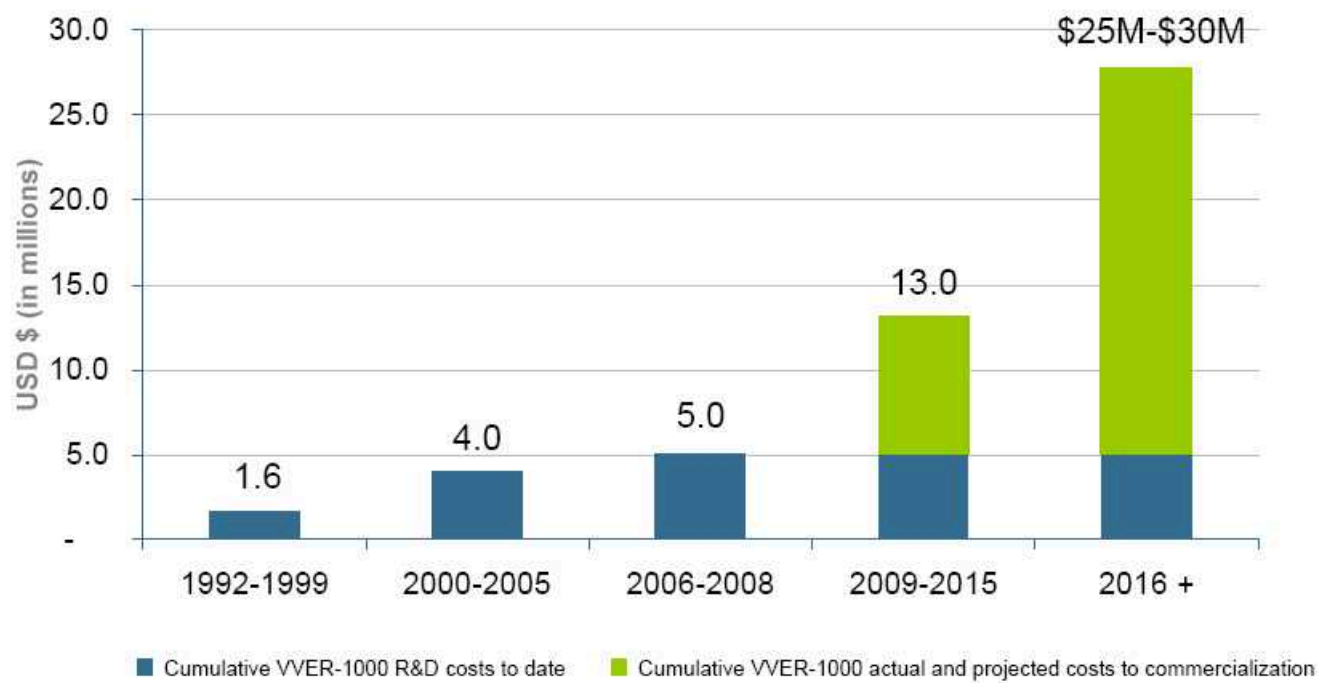
The benefits of Thorium Power, Ltd. fuel technology address the key challenges facing the nuclear industry over the next 5 – 10 years

VVER-1000 thorium-based fuel development timeline

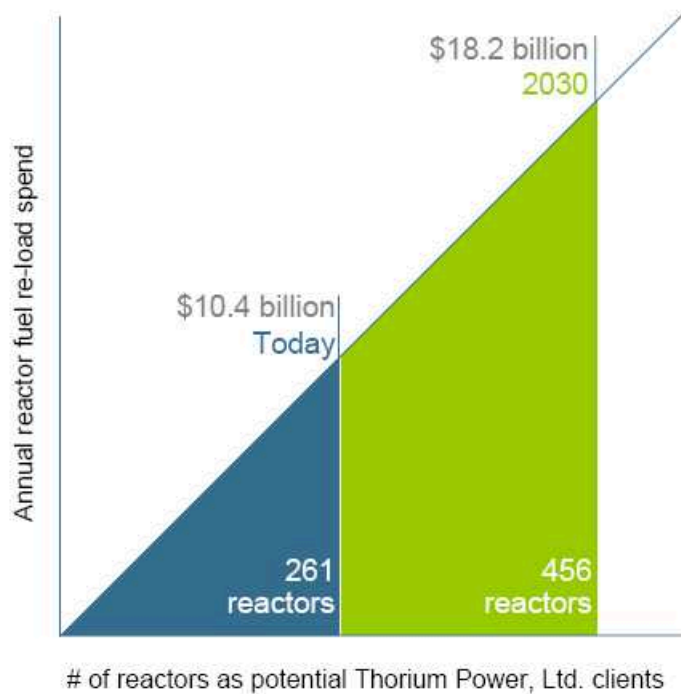


Projected VVER-1000 thorium-based fuel costs to commercialization

Thorium Power's cumulative R&D costs

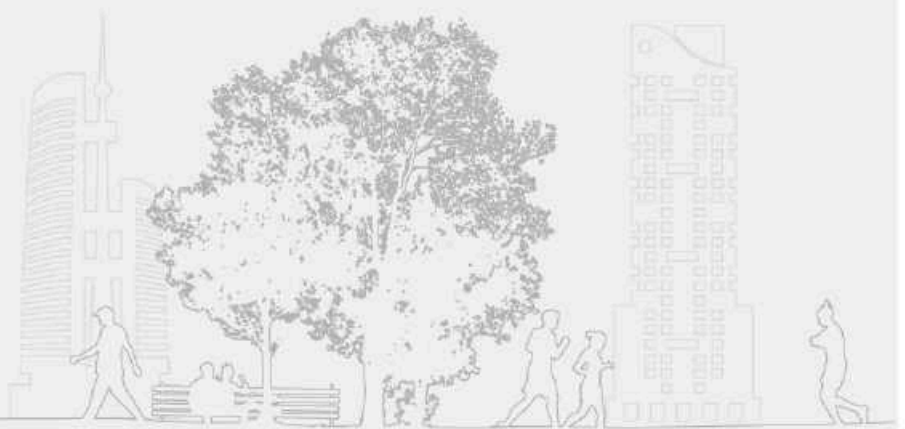


Potential pressure water reactor fuel market



- Average annualized fuel cost per reactor is \$40M
- By 2030, there are expected to be 456 PWR reactors worldwide, resulting on a potential fuel market of \$18.2 billion available to Thorium Power, Ltd.

Corporate highlights



The growth story

Global and corporate opportunities

- New advisory services clients and partnerships
- Expand research and development activities
- Expand technology partnerships
- Corporate initiative to move to the NASDAQ exchange



Lightbridge

Lightbridge is our promise and commitment to providing proven nuclear technologies and unbiased expert advisory services that help realize a brighter more prosperous future.

2008 Financial review



First half financial results – income statement

Thorium Power, Ltd. (unaudited)

(\$000's)	Six months ended June 30,	2008	2007
Total revenue		\$ 8,117	\$ –
Cost of consulting services provided		3,385	–
Gross margin		4,732	–
Operating expenses:			
- General and administrative		3,117	2,794
- Research and development expenses		285	155
- Stock-based compensation		2,787	2,455
Total operating expenses		6,190	5,404
Operating loss		(1,458)	(5,403))
Total other income and expenses		(296)	158
Income taxes		32	–
Net loss		(1,785)	(5,246)
Net loss per common share, basic and diluted		\$ (.01)	\$ (.02)
Weighted average number of shares outstanding for the period used to compute per share data		299,215,481	295,979,377

Balance sheet highlights

As of June 30, 2008 (\$000's)

Cash and cash equivalents	\$ 5,186
Total current assets	\$ 5,402
Total assets	\$ 7,462
Total current liabilities	\$ 2,813
Total liabilities	\$ 2,813
Total stockholders' equity	\$ 4,649
Total liabilities and shareholders equity	\$ 7,462

Clean capital structure and no long-term debt

Nuclear Energy for the 21st Century

A message from Hans Blix

- Thorium Power, Ltd,: The right solution for now
- Thorium Power, Ltd.'s strategic vision is the answer
- Advisory services and technology are world class
- Principled approach – safety, non-proliferation

- Leader in global nuclear power development
- Premier nuclear power advisory expertise
- Developer of non-proliferative, safe, economic, nuclear fuel technology

An Investment in Nuclear Energy for the 21st Century



Lightbridge

Statement by Dr. Hans Blix for use at the Shareholder's presentation of Thorium Power Ltd in New York, 24 October 2008.

I am sorry not to be able to be in New York today as I had hoped but I would like to tell you that it gives me a very good feeling to be associated with Thorium Power Ltd. There are several reasons for this good feeling.

The famous Indian nuclear scientist Homi Bhaba said rightly that "no energy is more expensive than no energy". You have no difficulty in understanding him when you see pictures of women - always women - carrying water in jugs on their heads. No one doubts that the world - especially the developing world - will come to use much more commercial energy than today. A commonly accepted prediction is that energy use will increase by fifty percent or more by the year 2025. This must not happen through a further expanded use of fossil fuels.

Since the beginning of the industrial revolution around 1800 and steadily increasing over time the atmosphere has every year been receiving billions of tons of carbon matter resulting from the burning of coal, oil and gas. Currently fossil fuels provide over 85% of the world's commercial energy and we have come to realize that the emission of carbon dioxide that results from the burning of these fuels even at present levels may dangerously affect climate and conditions of life on our planet. Climate change has become a major issue in the United States as well as the world community.

Many scientists believe that unless significant changes are taken in the next decade it will be too late to stop the trend to global warming short of levels that could threaten civilization as we know it. The inevitable conclusion is that we must drastically and urgently reduce the emissions of carbon-dioxide and other greenhouse gases into the atmosphere. How? The greater the danger facing us the greater the need to be rational in our search for ways out and to turn to modern science and technology for help. An array of measures will be needed. Some appear distant or fanciful - or both. Mirrors in space might fall into the second category while nuclear fusion may fall into the first. Other measures are more down to earth but there may often be a question how realistic or economic they may be.

Some tell us to bicycle and turn out the light. Undoubtedly we can and must be much less wasteful than we are but we are not going to abandon vacuum cleaners, computers or refrigerators. A reduced reliance on energy is least of all an answer in the developing countries. But generating, transporting and using energy more effectively is highly important everywhere. We must not only get more mileage out of the gallon but also more light out of the kilowatt hour. We must also continue pilot projects that are pursued at some power plants to catch carbon-dioxide resulting from the burning of fossil fuels and try to store it in underground cavities. If this could be done safely and economically it would have great practical importance.

Instead of ruthlessly cutting down huge forests that soak up carbon-dioxide we should encourage their preservation and use them prudently. Just as states invest large sums to create national parks perhaps the international community should pay states to preserve vital forests as lungs of the world.

We should continue to exploit hydropower and enhance research on and use of geothermal energy and renewable energy sources such as solar and wind and biomass and seek to make them economic.

I am happily associating myself with Thorium Power Ltd because I firmly believe that an expanded reliance on nuclear power is a vital part of the answers we seek to the world's energy problem. At the present time we can see a nuclear spring almost all over the world. A major reason is that an expansion of nuclear power can give us huge quantities of energy without adding any greenhouse gases. Much has also happened to eliminate or reduce concerns that were held about nuclear power. With higher prices for fossil fuels and greater availability and longevity in nuclear power plants they are economically competitive.

Some seek to write off nuclear power because it is not based on a renewable source. However, the known and probable amounts of uranium and the possible use in the future of breeder reactors make these resources enough for a much larger nuclear power park than today's -- and far into the future. The use of thorium should remove any concerns about the fuel basis for a large scale future reliance on nuclear power. In my view, Thorium Power Ltd has a vital mission in today's world.

Thorium has further great merits from the viewpoint of nuclear waste disposal and non-proliferation of nuclear weapons, two major points of concern about the uranium fuel cycle. The spent fuel that results from the thorium based fuel, which Thorium Power Ltd is developing and which will be ready for worldwide use in a few years, raises no proliferation concern and its radioactivity is a fraction of that of spent conventional fuel.

Let me end by congratulating Thorium Power to have developed the capability to advise countries seeking nuclear power for the first time to power their economies in the future. This capability is timely and it will assist developing energy sectors in economies around the world to acquire nuclear power in a prudent and responsible way. The Company insists that to provide its capabilities to a country's situation that country must commit itself totally to safety, sound waste management and nonproliferation. Thus, in helping countries develop a nuclear power capability the Company is a major cause in the proliferation of best practices and the nonproliferation of weapons.

Thorium Power Ltd. rightly prides itself on being a nonproliferation company. This is a major reason why I have been glad to associate myself with it. The company can also pride itself of standing at the forefront of a large scale development of energy that is environmentally sustainable and economically affordable. I think stockholders can be proud of their association with this Company.