



19 December 2018

ASX ANNOUNCEMENT

APPOINTMENT OF FINN BEHNKEN AS A DIRECTOR

Theta Gold Mines Limited (ASX: TGM, TGMO) ("Company") is pleased to announce the appointment of Mr. Finn Behnken as a director of the Company.

The appointment comes at a time when the Company is focussing on starting up gold mining at its highly prospective Theta Hill Open-cut Project, a project which is located in a gold field that has historically produced over 6.7Moz of gold.

Finn is a mining engineer and has South African mining operational experience as the CEO of Tshipi é Ntle Manganese Mining (Pty) Limited (during the construction and initial production phase of the major Tshipi Borwa Manganese Mine). Prior to this Finn was an investment banker with South African based Nedbank and has served as non-executive director of various mining companies including, most recently, as a director of the then AIM listed Gemfields plc. Currently Finn is the South African representative of Auramet International, a US based precious metals merchant and mine financier. Finn possesses a unique set of skills to work with the TGM Board to help finance and develop our South African operations.

Welcoming Finn's appointment on behalf of the Theta Gold Mines Board, Chairman Bill Guy commented, "Finn and I briefly worked together at Jupiter Mines during a period of strong growth. Finn as CEO of Tshipi é Ntle took the mine from commencement to over 500 employees and was involved in all aspects of the project from financing, construction and initial profitable production. He has a proven track record as a South African mine developer, extensive networks within Africa and a strong financial background".

"As a resident of South Africa, mining engineer and banker, Finn's appointment will further strengthen the Board in preparation for the planned development phase of the TGME project in 2019. The Board now has a more complete and diversified skill set."

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ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM, TGMO) is a gold development company that holds a range of prospective gold assets in a world-renowned South African gold mining region. These assets include several surface and near-surface high-grade gold projects which provide cost advantages relative to other gold producers in the region.

Theta Gold Mines core project is TGME, located next to the historical gold mining town of Pilgrim's Rest, in Mpumalanga Province, some 370km east of Johannesburg by road or 95km north of Nelspruit (Capital City of Mpumalanga Province). Following small scale production from 2011 – 2015, the Company is currently focussing on the planned refurbishment of the existing CIL plant and nearby mines/prospects with the intention of resuming gold production and is considering open pit mining where it has identified mineral resources amenable to open pit production. The Company is presently concluding a detailed feasibility study and is also in the process of seeking approvals for open pit mining on the existing mining licences held.

The Company aims to build a solid production platform to over 100kozpa based primarily around shallow, open-cut or adit-entry hard rock mining sources. Theta Gold Mines has access to over 43 historical mines and prospect areas that can be accessed and explored, with over 6.7Moz of historical production recorded.