



20 January 2022

ASX ANNOUNCEMENT

COMPLETION OF DISPATCH AND NOTICE THAT OFFERS ARE FREE FROM A DEFEATING CONDITION

Theta Gold Mines Limited (**Theta Gold, TGM or Company**) (ASX: TGM | OTCQB: TGMGF | FSE: 3LM) refers to its replacement bidder's statement dated 4 January 2022 (**Replacement Bidder's Statement**) and offers in relation to its off-market takeover bid for all of the shares in Focus Minerals Ltd (ACN 005 470 799) as at the Register Date stated in the Replacement Bidder's Statement. TGM also refers to its announcement of 18 January 2022 confirming that it had commenced the dispatch of its Replacement Bidder's Statement and offers.

Completion of dispatch

TGM is pleased to advise that it has now completed dispatch of the Replacement Bidder's Statement and offers, as required by subsection 633(1) item 6 of the *Corporations Act 2001* (Cth). The Replacement Bidder's Statement was accompanied by a copy of TGM's second supplementary bidder's statement dated 18 January 2022.

For the purposes of subsection 633(1) item 8 of the *Corporations Act 2001* (Cth), a notice confirming dispatch of the Replacement Bidder's Statement and offers in relation to the takeover bid is attached.

Notice that offers are free from the Focus Entitlement Offer condition

As originally announced, TGM's offer was subject to a condition that Focus not proceed with the Focus Entitlement Offer. In the Replacement Bidder's Statement, TGM advised that (given that the Focus Entitlement Offer closed on 23 December 2021) it would formally waive this condition so as to permit its takeover offer to proceed. This is explained in further detail in the Replacement Bidder's Statement.

In accordance with section 650F of the *Corporations Act 2001* (Cth), we now attach a notice declaring that the takeover offers have been freed from the defeating condition set out in paragraph (a) of Appendix 2 (*Focus Entitlement Offer does not proceed*) of the Replacement Bidder's Statement.

This announcement was authorised for release by Mr Bill Guy, Chairman.

For more information please visit www.thetagoldmines.com or contact:

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ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM | OTCQB: TGMGF | FSE: 3LM) 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's core project is located next to the historical gold mining town of Pilgrim's Rest, in Mpumalanga Province, some 370km northeast 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 construction of a new gold processing plant within its approved footprint at the TGME plant, and for the processing of the initial ore reserves.

The Company aims to build a solid production platform to over 160kozpa based primarily around shallow, open-pit or adit-entry shallow underground hard rock mining sources. Theta Gold has access to over 43 historical mines and prospect areas that can be accessed and explored, with over 6.7Moz of historical production recorded.

Theta Gold holds 100% issued capital of its South African subsidiary, Theta Gold (SA) Pty Ltd ("TGSA"). TGSA holds a 74% shareholding in both Transvaal Gold Mining Estates Limited ("TGME") and Sabie Mines (Pty) Ltd ("Sabie Mines"). The balance of shareholding is held by Black Economic Empowerment ("BEE") entities as part of the country's ESG initiatives. The BEE shareholding in TGME and Sabie Mines is comprised of a combination of local community trusts, an employee trust and a strategic entrepreneurial partner.



THETA GOLD MINES LIMITED

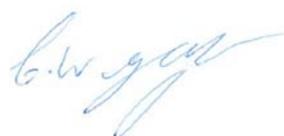
NOTICE OF DISPATCH

NOTICE REQUIRED BY SUBSECTION 633(1) ITEMS 7-9 OF THE CORPORATIONS ACT 2001

TAKE NOTICE THAT the replacement bidder's statement prepared by Theta Gold Mines Limited (ABN 30 131 758 177) (**TGM**) in respect of its takeover bid for all of the shares in Focus Minerals Ltd (ABN 56 005 470 799) as at the Register Date stated in the replacement bidder's statement (which bidder's statement contains TGM's offer under that bid) has been sent as required by Item 6 of subsection 633(1) of the *Corporations Act 2001* (Cth).

The offers are dated 18 January 2022.

DATED 20 January 2022



Charles William Guy – Chairman
Theta Gold Mines Limited
ABN 30 131 758 177

Theta Gold Mines Limited ABN 30 131 758 177
Notice Freeing Takeover Offer from a Defeating Condition

To: Focus Minerals Ltd (**Focus**)
ASX Limited (**ASX**)

This notice is issued by Theta Gold Mines Limited (ABN 30 131 758 177) (**TGM**) in relation to TGM's takeover bid for all Focus Shares that existed on the Register Date of 21 December 2021 made under TGM's Replacement Bidder's Statement dated 4 January 2022 (as supplemented from time to time) (**Bidder's Statement**).

Words defined in the Bidder's Statement have the same meaning in this notice unless the context requires otherwise.

OFFER FREE FROM A CONDITION

In accordance with section 650F of the *Corporations Act 2001* (Cth), TGM gives notice that:

- (a) the Offer is free from the condition set out in paragraph (a) of Appendix 2 (*Focus Entitlement Offer does not proceed*) of the Bidder's Statement; and
- (b) as at the date of this notice, the Bidder's voting power in the Target is 1.11%.

Date: 20 January 2022

Signed for and on behalf of Theta Gold Mines Limited by



Charles William Guy
Chairman