



30 November 2022

**ASX ANNOUNCEMENT
(ASX:TGM)**

CLOSE OF SHARE PURCHASE PLAN

Theta Gold Mines Limited (ACN 131 758 177) (**Theta Gold** or **the Company**) advises that the Company's Share Purchase Plan ('SPP') closed as scheduled at 5.00 pm AEDT on Tuesday, 29 November 2022. SPP Applications are being reconciled, and the results of the SPP will be released later in the week.

The Company has also received interest from professional and sophisticated investors to take up part or all of any SPP Shortfall. The Company will update shareholders once applications have been finalised in relation to SPP Shortfall.

Theta's AGM will be held today, 30 November 2022 and includes a number of Resolutions that pave the way for capital initiatives previously announced by the Company including ongoing funding discussions for the TGME Gold Project.

Theta Gold Mines' Interactive Investor Hub

The Company encourages shareholders to please join the Theta Investor Hub which allows you to ask questions directly to the Company, view video's and keep up to date on progress of the TGME Gold Project at <http://investors.thetagoldmines.com>.

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

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Interactive Investor Hub: <http://investors.thetagoldmines.com>



<https://twitter.com/ThetaGoldMines>



<https://www.linkedin.com/company/thetagoldmines/>

ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM | OTCQB: TGMGF) 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 Theta Open Pit oxide gold ore. Nearby surface and underground mines and prospects are expected to be further evaluated in the future.

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. The South African Mining Charter requires a minimum of 26% meaningful economic participation by the historically disadvantaged South Africans ("HDSAs"). 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.

The Company released its definitive Feasibility Study (FS) in July 2022 detailing the robust economics for the TGME Gold Project including an NPV_{10%} of \$432 million and a Life of Mine (LOM) of 12.9 years providing a net positive cashflows of \$507 million.

