



1 July 2025

**ASX ANNOUNCEMENT
(ASX:TGM)**

Notice of Vesting of Performance Rights and Options

Theta Gold Mines Limited ("**Theta Gold**" or the "**Company**") (ASX: TGM) advises that the vesting conditions of 2,750,000 Performance Rights along with 2,900,000 Options have been met.

The Performance Rights and Options were issued on 29 December 2022 to directors and employees, following shareholder approval at an AGM on 30 November 2022¹. The Performance Rights and Options have expiry date of 30 September 2025. The exercise price of the Options is \$0.12 (12 cents).

Vesting Condition:

The announcement by the Company on 30 June 2025² that the board of Theta Gold has approved a decision to mine (DTM) satisfies the vesting condition.

Vested Performance Rights and Options can be converted to fully paid ordinary shares in the Company by the holders at any time on or before 30 September 2025.

A total of 2,750,000 Performance Rights will be exercised into to a total of 2,750,000 fully paid ordinary shares. These shares will be issued on or before 4 July 2025 and Company will seek quotation for these shares.

[ENDS]

This announcement was approved for release by Theta Gold Mines Limited's Board.

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

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¹ Ref to ASX Release dated 30 November 2022 titled "Results of 2022 Annual General Meeting"

² Ref to ASX Release dated 30 June 2025 titled "Board Approves TGME Gold Project + US\$4 million Private Placement".

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