



14 February 2024

Mr Sean Maloney  
Australian Securities Exchange  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Dear Sean,

### **Response to ASX Price Query**

We refer to your letter dated 9 February 2024 and provide the following responses to your questions for **Theta Gold Mines Limited** ("**Theta Gold**" or the "**Company**") (**ASX:TGM**).

1. Is TGM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

**Yes, the Company was aware of information concerning it that had not been announced to the market, which if it were known, could be an explanation for recent trading in its securities.**

**The Company has been in discussions with an external party with a view to finalising an Memorandum of Understanding (MOU) for the Engineering, Procurement and Construction (EPC) for the TGME Gold Mine Project. See ASX announcement dated 14 February 2024 detailing Memorandum of Understanding (MOU) executed with Yellow River Co Ltd, a subsidiary of Power Construction Corporation of China ("PowerChina").**

**Theta Gold also remains in discussion with several funders with respect obtaining the funding necessary to meet the upfront payment commitments in order for TGM to advance the EPC MOU to an EPC Contract. The Company expects to be able to provide further market updates with respect to funding as these discussions advance by Q2, 2024.**

2. If the answer to question 1 is "yes".
  - (a) Is TGM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TGM's securities would suggest to ASX that such information may have ceased to be confidential and therefore TGM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.  
**Yes, the Company had been relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1, however based on recent trading the Company took the view an immediate trading halt was warranted.**
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

**An announcement could not be made at the time and so the Company requested a trading halt. Details and discussions with respect to the MOU for an EPC were on-going and not finalised or incomplete nor had they been approved by the Board of Directors at the time of the ASX price query.**

- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

**The Company had requested a trading halt and expects to update the market with an announcement by Wednesday, 14 February 2024 with information regarding the MOU for the Engineering, Procurement and Construction of the TGME Gold Mine Project. The Company also refers to an Investor Presentation it released on Tuesday 6 February 2024 as part of the 121 Mining Conference held at Indaba Mining Conference in Cape Town, South Africa.**

3. If the answer to question 1 is “no”, is there any other explanation that TGM may have for the recent trading in its securities?

**Not Applicable**

4. Please confirm that TGM is complying with the Listing Rules and, in particular, Listing Rule 3.1.

**Yes, The Company confirms that it is compliance with the Listing Rules, and in particular Listing Rule 3.1.**

5. Please confirm that TGM’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TGM with delegated authority from the board to respond to ASX on disclosure matters.

**Yes, the Company confirms that the responses to the questions above have been authorised and approved by the Chairman of the Company’s Board of Directors.**

Yours faithfully

**THETA GOLD MINES LIMITED**



Brent Hofman  
Company Secretary



9 February 2024

Reference: 88400

Mr Brent Hofman  
Company Secretary  
Theta Gold Mines Limited

By email:

Dear Mr Hofman

**Theta Gold Mines Limited ('TGM'): Price - Query**

ASX refers to the following:

- A. The change in the price of TGM's securities from a low of \$0.094 to an intraday high of \$0.16 today, 9 February 2024.
- B. The significant increase in the volume of TGM's securities traded from yesterday, 8 February 2024 to today, 9 February 2024.

**Request for information**

In light of this, ASX asks TGM to respond separately to each of the following questions and requests for information:

1. Is TGM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is TGM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TGM's securities would suggest to ASX that such information may have ceased to be confidential and therefore TGM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that TGM may have for the recent trading in its securities?
4. Please confirm that TGM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that TGM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TGM with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

---

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 PM AWST Friday, 9 February 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, TGM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require TGM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in TGM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in TGM's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TGM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that TGM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

---

ASX Compliance