



12 September 2023

## **Notice of Extraordinary General Meeting (ASX:TGM)**

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### **Dear Shareholder**

Theta Gold Mines Limited (“**Theta Gold**” or the “**Company**”) (ASX:TGM|OTC: TGMGF) wishes to advise shareholders that an Extraordinary General Meeting (EGM) will be held on **Friday, 13 October 2023 at 11am (Sydney time)** at The Boardroom, Servcorp Offices, International Tower One, 100 Barangaroo Avenue, Barangaroo, Sydney NSW, 2000.

A copy of the following documents are released to the ASX today and are also available on the Company’s web page at <https://thetagoldmines.com>.

- Notice of Extraordinary General Meeting 2023; and
- Proxy Form.

To lodge your proxy votes online, please visit: <https://www.votingonline.com.au/tgmegm2023>

Your votes must be received by the share registry by 11am (Sydney Time) on Wednesday, 11 October 2023.

Should you have any further queries in relation to lodging your vote or proxy vote online, please contact our Share Registry Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

### **Shareholder Communications**

Shareholders who have provided an email address will receive an email to their nominated email address with a link to an electronic copy of the Notice of Meeting and the Voting Form. If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.investorserve.com.au/>.

If you are unable to access the Notice of Meeting online, please contact our share registry Boardroom Pty Limited at [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday, to arrange a copy.

Authorised for lodgement with the ASX by the Company Secretary.

Brent Hofman, Company Secretary

**Theta Gold Mines Limited**

T: + 61 2 8046 7584 E: [brenth@thetagoldmines.com](mailto:brenth@thetagoldmines.com)

**Investor Relations and Social Media:**

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<https://twitter.com/ThetaGoldMines>

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

**Webpage:** [www.thetagoldmines.com](http://www.thetagoldmines.com)

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



## [Theta Gold Mines Interactive Investor Hub](http://investors.thetagoldmines.com)

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 [investors.thetagoldmines.com](http://investors.thetagoldmines.com) or scan the QR code below.





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**THETA GOLD MINES LIMITED**  
**ACN 131 758 177**  
**NOTICE OF EXTRAORDINARY GENERAL  
MEETING**

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TIME: 11.00 am (AEDT)

DATE: Friday, 13 October 2023

PLACE: The Boardroom (Servcorp)  
Level 35, International Tower One  
100 Barangaroo Avenue  
SYDNEY NSW 2000

**THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY.  
PLEASE READ IT CAREFULLY.**

If you are unable to attend the Extraordinary General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in any doubt as to how to vote, you should consult your financial or legal adviser as soon as possible. Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 2) 8046 7584.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Notice is hereby given that an Extraordinary General Meeting of Theta Gold Mines Limited (the **Company**) will be held at:

Venue: The Boardroom (Servcorp)  
Level 35, International Tower One  
100 Barangaroo Avenue  
SYDNEY NSW 2000

Date: 11.00 am (AEDT), Friday, 13 October 2023

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement.

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## AGENDA

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### BUSINESS

#### CONVERTIBLE LOANS

##### **RESOLUTION 1 – RATIFICATION OF PRIOR GRANT OF CONVERTIBLE LOAN TO DEUTSCHE BALATON AG**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous grant of a convertible loan facility to Deutsche Balaton AG (“DBAG”) for A\$3.5 million (“DBAG Facility”) as a convertible equity security and the agreement to issue ordinary shares in the Company on conversion of monies owing under the DBAG Facility upon the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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##### **RESOLUTION 2 – RATIFICATION OF PRIOR GRANT OF CONVERTIBLE LOAN TO GOLDEN ASIA INVESTMENT GROUP LTD**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous grant of a convertible loan facility to Golden Asia Investment Group Ltd (“GAIG”) for A\$1 million (“GAIG Facility”) as a convertible equity security and the agreement to issue ordinary shares in the Company on conversion of monies owing under the GAIG Facility upon the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### **RESOLUTION 3 – RATIFICATION OF PRIOR GRANT OF CONVERTIBLE LOAN TO AUS AGRICULTURE PTY LTD**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous grant of a convertible loan facility to Aus Agriculture Pty Ltd ("AAPL") for A\$500,000 ("AAPL Facility") as a convertible equity security and the agreement to issue ordinary shares in the Company on conversion of monies owing under the AAPL Facility upon the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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### **CONVERTIBLE LOAN ESTABLISHMENT FEES**

#### **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 2,200,000 SHARES TO DEUTSCHE BALATON AG**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,200,000 fully paid ordinary shares to Deutsche Balaton AG on 14 April 2023 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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#### **RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 628,571 SHARES TO GOLDEN ASIA INVESTMENT GROUP LTD**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 628,571 fully paid ordinary shares to Golden Asia Investment Group Ltd on 14 April 2023 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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#### **RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 314,286 SHARES TO AUS AGRICULTURE PTY LTD**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 314,286 fully paid ordinary shares to Aus Agriculture Pty Ltd on 14 April 2023 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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## INTEREST DEFERRAL

### RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 SHARES TO 2INVEST AG

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 fully paid ordinary shares to 2Invest AG on 4 April 2023 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 8 – RATIFICATION OF PRIOR GRANT OF 4,000,000 OPTIONS TO 2INVEST AG

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the grant of 4,000,000 unlisted options with an exercise price of \$0.055 per unlisted option and expiring on 2 October 2023 to 2Invest AG on 4 April 2023 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 9 – RATIFICATION OF PRIOR GRANT OF 1,000,000 OPTIONS TO 2INVEST AG

To consider and, if thought fit, to pass, with or without amendment the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the grant of 1,000,000 unlisted options with an exercise price of \$0.07 per unlisted option and expiring on 30 October 2023 to 2Invest AG on 3 May 2023 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 10 – RATIFICATION OF PRIOR GRANT OF 1,000,000 OPTIONS TO 2INVEST AG

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the grant of 1,000,000 unlisted options with an exercise price of \$0.068 per unlisted option and expiring on 29 November 2023 to 2Invest AG on 2 June 2023 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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## **RESOLUTION 11 – RATIFICATION OF PRIOR GRANT OF 1,000,000 OPTIONS TO 2INVEST AG**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the grant of 1,000,000 unlisted options with an exercise price of \$0.066 per unlisted option and expiring on 30 December 2023 to 2Invest AG on 3 July 2023 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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## **RESOLUTION 12 – RATIFICATION OF PRIOR GRANT OF 1,000,000 OPTIONS TO 2INVEST AG**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the grant of 1,000,000 unlisted options with an exercise price of \$0.10 per unlisted option and expiring on 28 January 2024 to 2Invest AG on 1 August 2023 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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## **PLACEMENT**

### **RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF 76,923,077 PLACEMENT SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 76,923,077 fully paid ordinary shares at an issue price of \$0.065 on 10 July 2023 to strategic professional and sophisticated investors on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below

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## **REMUNERATION AND TERMINATION BENEFITS ETC**

### **RESOLUTION 14 – APPROVAL OF TERMINATION AND OTHER FINANCIAL BENEFITS FOR NON-EXECUTIVE DIRECTOR – MR BILL RICHIE YANG**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of sections 208, 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the provision to the Non-Executive Director, Mr Bill Richie Yang, of termination and other financial benefits on terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**RESOLUTION 15 – APPROVAL OF TERMINATION AND OTHER FINANCIAL BENEFITS FOR EXECUTIVE DIRECTOR AND CHAIRMAN – MR CHARLES WILLIAM GUY**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of sections 208, 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the provision to the Executive Director and Chairman, Mr Charles William Guy, “of termination and other financial benefits on terms and conditions set out in the Explanatory Memorandum.*

A voting exclusion statement applies to this Resolution. Please see below.

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**CONSULTANCY OPTIONS**

**RESOLUTION 16 – APPROVAL OF THE GRANT OF 20,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 20,000,000 unlisted options with an exercise price of \$0.12 per unlisted option and expiring on 31 March 2025 to Golden Asia Investment Group Limited on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**RESOLUTION 17 – APPROVAL OF THE GRANT OF 10,000,000 OPTIONS TO HIGH GIFT INVESTMENTS LIMITED**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 10,000,000 unlisted options with an exercise price of \$0.12 per unlisted option and expiring on 31 March 2025 to High Gift Investments Limited on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**Voting Exclusion Statement:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of a Resolution from the persons set out in the corresponding row in the table below:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
<b>RESOLUTION 1 – RATIFICATION OF PRIOR GRANT OF CONVERTIBLE LOAN TO DEUTSCHE BALATON AG</b>	A person who participated in the issue or is a counterparty to the agreements being approved (namely Deutsche Balaton AG) or an associate of that person.
<b>RESOLUTION 2 – RATIFICATION OF PRIOR GRANT OF CONVERTIBLE LOAN TO GOLDEN ASIA INVESTMENT GROUP LTD</b>	A person who participated in the issue or is a counterparty to the agreements being approved (namely Golden Asia Investment Group Ltd) or an associate of that person.
<b>RESOLUTION 3 – RATIFICATION OF PRIOR GRANT OF CONVERTIBLE LOAN TO AUS AGRICULTURE PTY LTD</b>	A person who participated in the issue or is a counterparty to the agreements being approved (namely Aus Agriculture Pty Ltd) or an associate of that person.
<b>RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 2,200,000 SHARES TO DEUTSCHE BALATON AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Deutsche Balaton AG) or an associate of that person.
<b>RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 628,571 SHARES TO GOLD ASIA INVESTMENT GROUP LTD</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Golden Asia Investment Group Ltd) or an associate of that person.
<b>RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 314,286 SHARES TO AUS AGRICULTURE PTY LTD</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Aus Agriculture Pty Ltd) or an associate of that person.
<b>RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 SHARES TO 2INVEST AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2Invest AG) or an associate of that person.
<b>RESOLUTION 8 – RATIFICATION OF PRIOR GRANT OF 4,000,000 OPTIONS TO 2INVEST AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2Invest AG) or an associate of that person.
<b>RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 OPTIONS TO 2INVEST AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2Invest AG) or an associate of that person.

<b>RESOLUTION</b>	<b>PERSONS EXCLUDED FROM VOTING</b>
<b>RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 OPTIONS TO 2INVEST AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2Invest AG) or an associate of that person.
<b>RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 OPTIONS TO 2INVEST AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2Invest AG) or an associate of that person.
<b>RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 OPTIONS TO 2INVEST AG</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely 2Invest AG) or an associate of that person.
<b>RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF 76,923,077 PLACEMENT SHARES</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely participants of the Placement) or an associate of those persons.
<b>RESOLUTION 16 – APPROVAL OF THE GRANT OF 20,000,000 OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely Golden Asia Investment Group Ltd) or an associate of that person
<b>RESOLUTION 17 – APPROVAL OF THE GRANT OF 10,000,000 OPTIONS TO HIGH GIFT INVESTMENTS LIMITED</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely High Gift Investments Limited) or an associate of that person

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Voting Prohibition Statements:**

### **Resolutions 14 and 15**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 14 and 15 if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on Resolutions 14 and 15 must not be cast (in any capacity) by or on behalf of a related part of the Company, to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party to the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

If the Chairman is a person referred to in the above section 224 voting prohibition statement, the Chairman will only be able to cast a vote as proxy for a person who is entitled to vote if the Chairman is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

### **Resolution 14**

In accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 14 must not be cast by Mr Bill Richie Yang or any of their associates.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of that person.

### **Resolution 15**

In accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 15 must not be cast by Mr Charles William Guy or any of his associates.

However, a vote may be cast by such a person if:

- (c) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (d) it is not cast on behalf of the person or an associate of that person.

### **Voting at the meeting**

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Under regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that a person is eligible to vote at the meeting are those who are registered Shareholders at 7.00pm (AEDT) on Wednesday, 11 October 2023.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 8046 7584.***

By Order of the Board



Brent Hofman  
Company Secretary

12 September 2023

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## **EXPLANATORY STATEMENT**

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The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on each Resolution.

This Explanatory Statement should be read in conjunction with the Notice of Meeting.

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### **1. RESOLUTIONS 1, 2 AND 3 – RATIFICATION OF CONVERTIBLE LOANS**

#### **1.1 Background**

The Company has announced on the 3 April 2023 that it had had secured A\$5 million in funding via three separate unsecured Convertible Loan Agreements ("Loan Agreements") to fund the bulk trial sampling program at the Frankfort Mine along with working capital for the Company. The Loan Agreements are with Deutsche Balaton AG for A\$3.5 million, Golden Asia Investment Group Ltd for A\$1 million, and Aus Agriculture Pty Ltd for A\$500,000, ("Lenders") respectively.

The material terms of the Loan Agreements are set out in Schedule 1.

#### **1.2 Conversion Rights**

Under the terms of the Loan Agreements, each Lender has the right, at any time, to elect to convert any principal outstanding under a Loan Agreement (not less than \$500,000) into Shares at price equal to the 10 day VWAP at the time of conversion ("Conversion Rights").

As per section 5.11 of ASX Guidance Note 21, the Conversion Rights are considered to be equivalent to convertible equity securities and are to be treated in the same way as convertible equity securities under the ASX Listing Rules.

#### **1.3 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

As the Conversion Rights do not fit within an exception set out in Listing Rule 7.2 and as they have not yet been approved by the Company's Shareholders, they effectively use up part of the Company's 15% limit in Listing Rules 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 months following the date for grant of the Conversion Rights.

#### **1.4 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the grant of the Conversion Rights.

#### **1.5 Technical information required by Listing Rule 14.1A**

If Resolutions 1, 2 and 3 are passed, the Conversion Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of grant of the Conversion Rights.

If Resolutions 1, 2 and 3 are not passed, the Conversion Rights will be included in calculating the Company's combined 15% limit in Listing Rules 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of grant of the Conversion Rights.

## 1.6 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1, 2 and 3:

<b>Names of the persons to whom securities were issued</b>	Resolution 1 - Deutsche Balaton AG <sup>1</sup> Resolution 2 - Golden Asia Investment Group Ltd <sup>2</sup> Resolution 3 - Aus Agriculture Pty Ltd
<b>The number and class of the securities</b>	As mentioned in paragraph 1.2, the Conversion Rights are equivalent to convertible equity securities.
<b>Summary of material terms of issue</b>	A summary of the terms of the Conversion Rights are set out in paragraph Schedule 1 below.
<b>Date of issue of the securities</b>	The Conversion Rights were granted under the Loan Agreements dated 3 April 2023.
<b>The price/consideration for the securities</b>	The Conversion Rights were granted as consideration for the Lenders entering into the Loan Agreements.
<b>The purpose of the issue of the securities (including use of funds raised)</b>	The Conversion Rights were granted under the terms of the Loan Agreement. The purpose of the Loan Agreements was to secure \$5 million to fund the bulk trial sampling program at the Frankfort Mine along with working capital for the Company.
<b>Summary of the terms of the agreement (including use of any funds raised)</b>	A summary of the terms of the Loan Agreements is set out in the Schedule 1.
<b>Voting exclusion</b>	Please see the voting exclusion notes in relation to Resolutions 1, 2 and 3 on pages 7-8.

## 1.7 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolutions 1, 2 and 3:

<b>Entity who can convert the convertible security</b>	Resolution 1 - Deutsche Balaton AG <sup>3</sup> Resolution 2 - Golden Asia Investment Group Ltd <sup>4</sup> Resolution 3 - Aus Agriculture Pty Ltd
<b>When the convertible security can be converted</b>	Any time that there is principal outstanding under the relevant Loan Agreement.

<sup>1</sup> Deutsche Balaton AG is the controlling entity of 2Invest AG who is a substantial shareholder of the Company with a 5.403% interest as at 21 August 2023.

<sup>2</sup> Golden Asia Investment Group Ltd is one of the top 20 shareholders of the Company with a 4.491% interest as at 21 August 2023.

<sup>3</sup> Deutsche Balaton AG is the controlling entity of 2Invest AG who is a substantial shareholder of the Company with a 5.403% interest as at 21 August 2023.

<sup>4</sup> Golden Asia Investment Group Ltd is one of the top 20 shareholders of the Company with 4.491% as at 21 August 2023.

<b>Conditions that have to be met before the convertible security can be converted</b>	Nil
<b>The class of equity securities into which the convertible securities convert</b>	Fully paid ordinary shares
<b>Price at which the convertible securities convert</b>	10 day VWAP at the time of conversion ("Conversion Price") There is no floor on the Conversion Price and therefore, the Conversion Rights could be highly dilutive to existing Shareholders if the market price of the Company's Shares falls substantively.
<b>The number of equity securities into which the convertible securities convert</b>	A Lender can elect to convert all or part of the principal outstanding under the relevant Loan Agreement (not less than \$500,000) ("Elected Principal") into such a number of Shares equal to: $\text{Elected Principal} \div \text{Conversion Price}$ See 3 worked examples in paragraph 1.8 below.
<b>Conversion mechanism</b>	In accordance with section 5.9 of Guidance Note 21, the Company confirms that the Conversion Rights are not convertible securities that: <ul style="list-style-type: none"> <li>• convert by reference to a variable other than the market price of the underlying security or the value of a foreign currency;</li> <li>• convert into other convertible securities rather than fully paid ordinary securities; or</li> <li>• specify that the right of conversion cannot be exercised if it would require security holder approval under the Listing Rules.</li> </ul> <p>The Company is not required to issue Shares under the Conversion Rights if the issue would or would reasonably be likely to result in a contravention of any applicable law (including the Corporations or the Listing Rules).</p> <p>For avoidance of doubt, the Company is satisfied, after having being advised by a suitably qualified and experienced lawyer, that the Conversion Rights are market standard and none of the features noted in section 5.9 of Guidance Note 21 are present.</p>

## 1.8 Worked examples required by Guidance Note 21

The below table shows 3 worked examples of the Shares that could be issued under the Conversion Rights (for illustration purposes only) assuming different Conversion Prices and that the Elected Principal is the full loan amount of A\$5 million.

<b>Conversion Price</b>	<b>\$0.12 (closing price on 21 August 2023)</b>	<b>\$0.24 (twice the closing price on 21 August 2023)</b>	<b>\$0.06 (half of the closing price on 21 August 2023)</b>
<b>Number of Shares on Issue at 21 August 2023</b>	700,075,007	700,075,007	700,075,007
<b>Number of Shares issued on</b>	41,666,667	20,833,333	83,333,333

<b>Conversion of A\$5 million Elected Principal</b>			
<b>Total Number of Shares on issue post conversion of A\$5 million Elected Principal</b>	741,741,674	720,908,340	783,408,340

## 1.9 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 1, 2 and 3.

## 2. RESOLUTIONS 4, 5 and 6 – RATIFICATION OF ISSUE OF SHARES FOR CONVERTIBLE LOAN ESTABLISHMENT FEES

### 2.1 Background

On 14 April 2023, the Company issued a total of 3,142,857 Shares in the capital of the Company to the Lenders as an establishment fee under each Loan Agreement ("Establishment Fee Shares") comprising:

- (a) 2,200,000 Shares to DBAG;
- (b) 628,571 Shares to GAIG; and
- (c) 314,286 Shares to AAPL.

### 2.2 Listing Rule 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

As the Establishment Fee Shares do not fit within an exception set out in Listing Rule 7.2 and, as have not yet been approved by Shareholder, the issue of the Establishment Fee Shares uses up part of the Company's combined 25% limit in Listing Rules 7.1 and 7.1A and reduces the Company's capacity to issue further equity securities without Shareholder approval for the 12 months from the date of issue of the Establishment Fee Shares.

### 2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.



Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Establishment Fee Shares.

## 2.4 Technical information required by Listing Rule 14.1A

If Resolutions 4, 5 and 6 are passed, the Establishment Fee Shares will be excluded in calculating the Company's combined 25% limit in Listing Rule 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Establishment Shares.

If Resolutions 4, 5 and 6 are not passed, the Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Establishment Shares.

## 2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 4, 5 and 6:

<b>Names of the persons to whom securities were issued</b>	Resolution 4 - Deutsche Balaton AG ("DBAG") <sup>5</sup> Resolution 5 - Golden Asia Investment Group Ltd ("GAIG") <sup>6</sup> Resolution 6 - Aus Agriculture Pty Ltd ("AAPL")
<b>The number and class of the securities</b>	3,142,857 Shares in the capital of the Company to the Lenders as follows: <ul style="list-style-type: none"> <li>Resolution 4 - 2,200,000 Shares to DBAG;</li> <li>Resolution 5 - 628,571 Shares to GAIG; and</li> <li>Resolution 6 - 314,286 Shares to AAPL.</li> </ul>
<b>Date of issue of the securities</b>	14 April 2023
<b>The price/consideration for the securities</b>	The shares were issued as an 'establishment fee' under the terms of the Loan Agreements and was therefore, in consideration of the Lenders providing the loans under the Loan Agreements.
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	The Establishment Fees Shares were granted under the terms of the Loan Agreement. The purpose of the Loan Agreements was to secure \$5 million to fund the bulk trial sampling program at the Frankfort Mine along with working capital for the Company.
<b>Summary of the terms of the agreement</b>	A summary of the terms of the Loan Agreements is set out in the Schedule 1.
<b>Voting exclusion</b>	Please see the voting exclusion notes in relation to Resolutions 4, 5 and 6 on pages 7 - 8.

## 2.6 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 4, 5 and 6.

<sup>5</sup> Deutsche Balaton AG is the controlling entity of 2Invest AG who is a substantial shareholder of the Company with a 5.403% interest as at 21 August 2023.

<sup>6</sup> Golden Asia Investment Group Ltd is one of the top 20 shareholders of the Company with 4.491% as at 21 August 2023.

### 3. RESOLUTIONS 7 TO 12 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS TO 2INVEST AG FOR INTEREST DEFERRAL.

#### 3.1 Background

On 30 July 2021, the Company announced that it had obtained a \$6 million bond comprising 15 'bearer partial bonds' with a face value of \$400,000 from 2Invest AG ("Bond").<sup>7</sup> The Bond was secured by:

- (a) a charge over all present and future dividends, distributions, sale proceeds, liquidation proceeds and other payments received by the Company's South African subsidiary, Transvaal Gold Mining Estates Limited in South Africa ("Transvaal"); and
- (a) a grant of an option right to acquire all present and future shares in Transvaal.

Repayment of the principal amount of the Bond was due by 31 January 2023.

On 3 April 2023, the Company announced that as part of ongoing funding arrangements, 2Invest AG had agreed to defer interest payable on the Bond for the 31 January 2023 half-year period owing from 31 January 2023 until such time as the Company has paid the outstanding interest ("Interest Deferral").

In consideration of the Interest Deferral, the Company agreed to:

- (a) issue 1,000,000 Shares and grant 3,000,000 Options with an exercise price of \$0.055 per Option and expiring on 2 October 2023;
- (b) for each previous month that the outstanding interest under the Bond had not been paid, grant 1,000,000 Options with an exercise price of \$0.055 per Option and expiring on 2 October 2023 (being 3,000,000 Options for February, March and April 2023); and
- (c) for each following month that the outstanding interest under the Bond is not paid, grant 1,000,000 Options with an exercise price equal to, the at-market closing price that the Company's Shares traded on ASX on the trading day before the Options were issued with an expiry date that is 180 days after grant of the Options.

Details of these Shares and Options that have been issued up to 31 August 2023 are set out in the table below ("Deferred Interest Shares" and "Deferred Interest Options" respectively).

Resolution	Issue Date	Number of Shares / Options	Issue / Exercise Price	Securities
7	4 April 2023	1,000,000	Nil	Fully paid ordinary shares
8	4 April 2023	4,000,000	\$0.055	Unlisted options expiring on 2 October 2023. For key terms are set out in Schedule 2
9	3 May 2023	1,000,000	\$0.07	Unlisted Options expiring 30 October 2023. Key terms are set out in Schedule 3

<sup>7</sup> Refer to TGM ASX Release dated 2 August 2021 titled "Funding Package to Accelerate TGME Project".

Resolution	Issue Date	Number of Shares / Options	Issue / Exercise Price	Securities
10	2 June 2023	1,000,000	\$0.068	Unlisted Options expiring on 29 November 2023. Key terms are set out in Schedule 4
11	3 July 2023	1,000,000	\$0.066	Unlisted Options expiring on 30 December 2023. Key terms are set out in Schedule 5
12	1 August 2023	1,000,000	\$0.10	Unlisted Options expiring on 28 January 2024. Key terms are set out in Schedule 6

### 3.2 Listing Rule 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

The issue of the Deferred Interest Shares and the grant of the Deferred Interest Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as they have not yet been approved by Shareholders, they effectively use up part of the combined 25% limit in Listing Rule 7.1 and Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the relevant date of issue of the Deferred Interest Shares and the grant of the Deferred Interest Options.

### 3.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolutions 7 to 12 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Deferred Interest Shares and the grant of the Deferred Interest Options.

### 3.4 Technical information required by Listing Rule 14.1A

If Resolutions 7 to 12 are passed, the Deferred Interest Shares and Deferred Interest Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the relevant date of issue of the Deferred Interest Shares and the grant of the Deferred Interest Options.

If Resolutions 7 to 12 are not passed, the Deferred Interest Shares and Deferred Interest Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the relevant date of issue of the Deferred Interest Shares and the grant of the Deferred Interest Options.

### 3.5 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolutions 7 to 12:

<b>Names of the persons to whom securities were issued</b>	2Invest AG <sup>8</sup>
<b>The number and class of the securities</b>	See table in paragraph 3.1 above.
<b>Summary of material terms of issue</b>	A summary the terms of the Deferred Interest Options is set out in the Schedules 2 to 6.
<b>Date of issue of the securities</b>	See table in paragraph 3.1 above.
<b>The price/consideration for the securities</b>	See table in paragraph 3.1 above.
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	As mentioned above, Deferred Interest Shares and Deferred Interest Options were issued to obtain the Interest Deferral. No funds were raised from the issue of the Deferred Interest Shares or the grant of the Deferred Interest Options.
<b>Summary of the terms of the agreement</b>	Terms of the agreement for the issue of the Deferred Interest Shares and the grant of the Deferred Interest Options are set out in paragraph 3.1 above.
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolutions 7 to 12 on pages 7-8.

### 3.6 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolutions 8 to 12 for the Deferred Interest Options:

<b>Party who can convert the convertible security</b>	2Invest AG <sup>9</sup>
<b>When the convertible security can be converted</b>	Before the relevant expiry date – see table in paragraph 3.1 above.
<b>Conditions that have to be met before the convertible security can be converted</b>	Exercise price to be paid – see table in paragraph 3.1 above.
<b>The class of equity securities into which the convertible securities convert</b>	Fully paid ordinary shares
<b>Price at which the convertible securities convert</b>	See exercise prices listed in the table in paragraph 3.1 above.

<sup>8</sup> 2Invest AG is a substantial shareholder of the Company with a 5.403% interest as at 21 August 2023.

<sup>9</sup> 2Invest AG is a substantial shareholder of the Company with a 5.403% interest as at 21 August 2023.

### **3.7 Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 7 to 12.

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## **4. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF 76,923,077 PLACEMENT SHARES.**

### **4.1 Background**

On 4 July 2023, the Company announced it had raised A\$5.0 million through a private placement ("Placement") to strategic professional and sophisticated investors of 76,923,077 Shares at an issue price of \$0.065 per Share ("Placement Shares").

### **4.2 Listing Rule 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares.

### **4.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 13 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

### **4.4 Technical information required by Listing Rule 14.1A**

If Resolution 13 is passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 13 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

## 4.5 Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 13:

<b>Names of the persons to whom securities were issued / basis upon which those persons were determined</b>	<p>The Placement Shares were issued to institutional, professional and sophisticated investors who were identified by the Directors and includes Ruihua Investment Management Limited.</p> <p>In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"> <li>related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and</li> <li>issued more than 1% of the issued capital of the Company.</li> </ul>
<b>The number and class of the securities</b>	76,923,077 fully paid ordinary shares
<b>Date of issue of the securities</b>	10 July 2023
<b>The price/consideration for the securities</b>	\$0.065 per Placement Share (representing a 4% discount to the 14 VWAP just prior to completion of the Placement)
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	<p>The purpose of the issue of the Placement Shares was to raise funds, which will be applied towards:</p> <ul style="list-style-type: none"> <li>completion of permit approvals for the TGME Gold Mine Project including necessary environmental surety bond with the South African Department of Resources and Energy (DRME) for 25 million Rand, approximately (A\$2m);</li> <li>funding required for a commercial bulk sample trial currently underway for the Frankfort mine;</li> <li>project expenditure including pre-liminary development and planning activities for the TGME Gold Mine Project; and</li> <li>general working capital, corporate overheads and loan interest payments.</li> </ul>
<b>Summary of the terms of the agreement</b>	The Placement Shares were not issued under an agreement.
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 13 on pages 7-8.

## 4.6 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 13.

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## 5. RESOLUTIONS 14 AND 15 – APPROVAL OF TERMINATION AND OTHER FINANCIAL BENEFITS FOR MR BILL RICHIE YANG AND MR CHARLES WILLIAM GUY

### 5.1 Background

The Company has entered into a Consultancy Agreement with Vs Capital Investments Pty Ltd (a company associated with Mr Bill Richie Yang ("Vs Capital")) under which Mr Yang provides corporate development, financing and funding advisory services to the Company in addition to his services as a non-executive director and an Executive Services Agreement with Executive Chairman, Mr Charles William Guy.

### 5.2 Remuneration

The following table sets out the details of the relevant directors' current remuneration for the 2023 financial year:

Director	Short-Term Benefits		Post-Employment	Share-Based	Termination
	Salary/ Director fees	Consulting Fees	Superannuation	Options / Rights	Benefits
Charles William Guy	A\$240,000	-	A\$25,200	See paragraph 5.3	-
Bill Richie Yang	A\$50,000	A\$130,000	-	See paragraph 5.4	-

### 5.3 Remuneration – Mr Yang

The Company has agreed, subject to obtaining Shareholder approval, to increase the yearly base retainer paid to Vs Capital from A\$130,000 per annum to A\$160,000 per annum, plus GST and exclusive of superannuation ("Retainer"). If approved, the increase will take effect from 1 September 2023.

If the Company begins to produce gold dore, bars and / or concentrate ore from its operations and begins to generate sales revenue, the Retainer will increase to \$210,000 per annum, plus GST and exclusive of superannuation.

In addition, Mr Yang is also a non-executive Director and is remunerated in accordance with the Director's Agreement signed on 26 August 2015 receiving a base non-executive director fee of \$50,000 per annum which will remain unchanged.

As at the date of this Notice of Meeting, the following Options and Performance Rights have been issued to Mr Yang.



- (a) 2,600,000 Options have been issued to Mr Yang on the following terms:

Class of Related Party Options	Number of Related Party Options	Performance Hurdle/Vesting Date/ Conditions	Exercise Price	Expiry Date
Class B	1,000,000	Decision to Mine	\$0.12	30 September 2025
Class C	1,000,000	Production Commencement	\$0.12	30 September 2025
Class F	300,000	Consecutive 3 months >50k annualised ounces	\$0.12	30 September 2025
Class G	300,000	Consecutive 3 months >100k annualised ounces	\$0.17	30 September 2027
<b>Total</b>	<b>2,600,000</b>			

- (b) 5,250,000 Performance Rights have been issued to Mr Yang on the following terms:

Class of Performance Rights	Number of Performance Rights	Performance Hurdle/Vesting Date/Conditions	Expiry Date
Class B	1,000,000	Decision to Mine	30 September 2025
Class C	2,000,000	Production Commencement	30 September 2025
Class F	500,000	Consecutive 3 months >50k annualised ounces	30 September 2025
Class G	750,000	Consecutive 3 months >100k annualised ounces	30 September 2027
Class H	1,000,000	Consecutive 3 months >150k annualised ounces	30 September 2027
<b>Total</b>	<b>5,250,000</b>		

## 5.4 Remuneration – Mr Guy

The Company has agreed, subject to obtaining Shareholder approval, to increase Mr Guy's remuneration as Executive Chairman from \$240,000 per annum to \$270,000 per annum, exclusive of superannuation ("Annual Remuneration"). If approved, the increase will take effect from 1 September 2023.

If the Company begins to produce gold dore, bars and / or concentrate ore from its operations and begins to generate sales revenue, the Annual Remuneration will increase to \$290,000 per annum, exclusive of superannuation.



As at the date of this Notice of Meeting, the following Options and Performance Rights have been issued to Mr Guy.

- (a) 2,600,000 Related Party Options have been issued to Mr Guy on the following terms:

Class of Related Party Options	Number of Related Party Options	Performance hurdle/Vesting Date	Exercise Price	Expiry Date
Class B	1,000,000	Decision to Mine	\$0.12	30 September 2025
Class C	1,000,000	Production Commencement	\$0.12	30 September 2025
Class F	300,000	Consecutive 3 months >50k annualised ounces	\$0.12	30 September 2025
Class G	300,000	Consecutive 3 months >100k annualised ounces	\$0.17	30 September 2027
<b>Total</b>	<b>2,600,000</b>			

- (b) the 5,250,000 Performance Rights have been issued to Mr Guy on the following conditions terms:

Class of Performance Rights	Number of Performance Rights	Performance Hurdle/Vesting Date	Expiry Date
Class B	1,000,000	Decision to Mine	30 September 2025
Class C	2,000,000	Production Commencement	30 September 2025
Class F	500,000	Consecutive 3 months >50k annualised ounces	30 September 2025
Class G	750,000	Consecutive 3 months >100k annualised ounces	30 September 2027
Class H	1,000,000	Consecutive 3 months >150k annualised ounces	30 September 2027
<b>Total</b>	<b>5,250,000</b>		

## 5.5 Termination benefits

Subject to Shareholder approval, the Company proposes to provide the following termination benefits ("Termination Benefits") under the Consultancy Agreement and Executive Services Agreement:

- (a) ("Extended Notice Period") to terminate the relevant agreement, the Company must:
  - i. provide prior written notice of 3 years for Vs Capital and 2.5 years for Mr Guy respectively ("Notice Period"); or
  - ii. pay the value of all remuneration benefits that Vs Capital or Mr Guy would have earned or received during that Notice Period under the relevant agreement had it not been terminated; and
- (b) ("Accelerated Vesting") upon termination, all options and performance rights issued to the Messrs Yang and Guy will immediately vest and become exercisable for Shares on an accelerated basis,

up to the maximum benefit permitted under the Listing Rules (see paragraph 5.10).

## 5.6 Chapter 2E of the Corporations Act (financial benefits to related parties)

Section 208 of the Corporations Act provides that, unless an exception applies, a public company must obtain the approval of its members in accordance with sections 217 to 227 of the Corporations Act before it gives a financial benefit to a related party. The benefit for which Shareholder approval is obtained, must be given within 15 months of that approval.

Vs Capital and Messrs Yang and Guy are related parties of the Company and therefore, the proposed changes to the remuneration and terms of engagement of Vs Capital and Mr Guy described in paragraphs 5.2 - 5.5 constitute financial benefits being given to a related party.

Accordingly, Resolutions 14 and 15 seeks Shareholder approval for proposed changes to the remuneration and terms of engagement of Vs Capital and Mr Guy.

## 5.7 Technical information required by section 219 of the Corporations Act

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 14:

<b>Related Party</b>	Vs Capital Investments Pty Ltd
<b>The nature of the financial benefits</b>	The benefits described in described in paragraphs 5.2 - 5.5 above.
<b>Directors' recommendation</b>	The Directors' recommendation (other than Mr Yang due to his material personal interest) is set out in paragraph 5.11 below.
<b>Directors' interest</b>	The Directors (other than Mr Yang) do not have an interest in Resolution 14.
<b>Costs to Company</b>	The additional cash payable in respect of the increased remuneration and notice requirements. The potential dilution and associated cost to the Company of the Accelerated Vesting of options and performance rights
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 14 on page 9.

The following information is provided pursuant to and in accordance with section 219 of the Corporations Act in relation to Resolution 15:

<b>Related Party</b>	Mr Charles William Guy (Executive Chairman)
<b>The nature of the financial benefits</b>	The benefits described in paragraphs 5.2 - 5.5 above.
<b>Directors' recommendation</b>	The Directors' recommendation (other than Mr Guy due to his material personal interest) is set out in paragraph 5.11 below.
<b>Directors' interest</b>	The Directors (other than Mr Guy) do not have an interest in Resolution 15.
<b>Costs to Company</b>	The additional cash payable in respect of the increased remuneration and notice requirements. The potential dilution and associated cost to the Company of the Accelerated Vesting of options and performance rights
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 15 on page 9.

## 5.8 Part 2D.2 of the Corporations Act (retirement benefits)

Under section 200B of the Corporations Act, a Company must not give a person a benefit in connection with that person ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) unless an exemption applies or the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

The term 'benefit' in this context is broad and would include the Termination Benefits.

Accordingly, Resolutions 14 and 15 seek Shareholder approval under sections 200B and 200E of the Corporations Act for the Termination Benefits that Mr Yang and Mr Guy will be entitled to receive pursuant to the terms of the amended Consultancy Agreement and Executive Services Agreement respectively.

## 5.9 Value of the Termination Benefits

If Resolution 14 and 15 are passed, the value of the Termination Benefits will be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act which sets a statutory cap for such benefits.

The value of the Termination Benefits cannot be determined in advance.

The value of the Extended Notice Period will depend on a number of factors, including the nature of the Company's operations at the relevant time, the remuneration payable and the circumstances in which the relevant agreement is terminated.

The value of the Accelerated Vesting will depend on various matters including:

- (a) the Company's Share price at the time of the vesting;
- (b) the number of Options or performance rights that will vest;
- (c) the relevant director's length of services and status of the vesting conditions attaching the relevant Options and performance rights at the time of termination; and
- (d) the number of unvested Options and performance rights that the relevant director holds at the time of termination.

## 5.10 ASX Listing Rule 10.19 – value of termination benefits

In accordance with Listing Rule 10.19, the Company must ensure that, without shareholder approval, no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceeds 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

The Company is not proposing to seek shareholder approval under Listing Rule 10.19. The Company will not provide the Termination Benefits to the extent that it will breach Listing Rule 10.19.

## 5.11 Directors' Recommendation

The Directors (other than Mr Yang) unanimously recommend that Shareholders vote in favour of Resolution 14.

The Directors (other than Mr Guy) unanimously recommend that Shareholders vote in favour of Resolution 15.

## 6. RESOLUTIONS 16 and 17 – APPROVAL OF THE GRANT OF 30,000,000 OPTIONS TO CONSULTANTS

### 6.1 Background

The Company proposes to enter into consultancy agreements ("Consultancy Agreements") with Golden Asia Investment Group Limited ("GAIG") and High Gift Investments Limited ("HGI").

The GAIG and HGI are to provide investor relations and corporate advice services for the Company with the aim to generate long term interest from both existing and new investors with the aim to grow the Company's market capitalisation through either (1) to place new equity investors for the Company, and (2) to enhance secondary market trading of the Company's stocks.

In consideration of the Company entering into the Consultancy Arrangements, the Company intends to grant the following Options ("Consultancy Options"):

Resolutions	Option holder	Number of Options	Issue / Exercise Price	Securities
16	GAIG	20,000,000	\$0.12	Unlisted options expiring on 31 March 2025. Key terms are set out in Schedule 7.
17	HGI	10,000,000	\$0.12	Unlisted options expiring on 31 March 2025. Key terms are set out in Schedule 8.

A summary of the material terms of the Consultancy Arrangements are set out in Schedule 9.

### 6.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The grant of the Consultancy Options does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 (assuming Resolution 13 is passed by Shareholders) and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future

without having to obtain shareholder approval under Listing Rule 7.1. Accordingly, Resolutions 16 and 17 seek Shareholder approval pursuant to Listing Rule 7.1 for the grant of the Consultancy Options.

### 6.3 Technical information required by Listing Rule 14.1A

If Resolutions 16 and 17 are passed, the Consultancy Options can be granted without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval in Listing Rules 7.1.

If Resolutions 16 and 17 are not passed, the Consultancy Options will still be granted (assuming Resolution 13 is passed by Shareholders) but will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rules 7.1 for the 12 months after the date of grant. However, if Resolution 13 is also not passed, the Company will not be able to issue the Consultancy Options and will need to negotiate alternative remuneration arrangements with the Consultants.

### 6.4 Technical information required by ASX Listing Rule 7.3

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolutions 16 and 17:

<b>Names of the persons to whom securities were issued</b>	Resolution 16 - Golden Asia Investment Group Limited <sup>10</sup> Resolution 17 – High Gift Investments Limited <sup>11</sup>
<b>The number and class of the securities</b>	See table in paragraph 6.1 above.
<b>Summary of material terms of issue</b>	A summary the terms of the Consultancy Options is set out in Schedules 7 to 8.
<b>Date of issue of the securities</b>	The Company intends to issue the Consultancy Options immediately following the EGM but in any event no later than 3 months following the EGM.
<b>The price/consideration for the securities</b>	The Consultancy Options are being issued as consideration for advisory services provided under the Consultancy Agreements.
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	The purpose of the grant of the Consultancy Options is to provide consideration for the advisory services provided under the Consultancy Agreements. No funds are being raised.
<b>Summary of the terms of the agreement</b>	Key terms of the Consultancy Agreements are set out in Schedule 9.
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolutions 16 and 17 on pages 7-8.

<sup>10</sup> Golden Asia Investment Group Ltd is one of the top 20 shareholders of the Company with a 4.491% interest as at 21 August 2023.

<sup>11</sup> High Gift Investment Limited is a one of the top 20 shareholders of the Company with a 3.288% interest as at 21 August 2023.

## 6.5 Technical information required by Guidance Note 21

Pursuant to and in accordance with paragraph 5.10 of Guidance Note 21, the following information is provided in relation to Resolutions 16 and 17:

<b>Party who can convert the convertible security</b>	Resolution 16 - Golden Asia Investment Group Limited <sup>12</sup> Resolution 17 – High Gift Investments Limited <sup>13</sup>
<b>When the convertible security can be converted</b>	Any time before 31 March 2024 provided that the Vesting Condition (defined below) has been met.
<b>Conditions that have to be met before the convertible security can be converted</b>	10 day VWAP for the Company's shares trading on ASX must be over \$0.30 per Share ("Vesting Condition")
<b>The class of equity securities into which the convertible securities convert</b>	Fully paid ordinary shares
<b>Price at which the convertible securities convert</b>	\$0.12 per Consultancy Option
<b>The number of equity securities into which the convertible securities convert</b>	1 Consultancy Option converts into 1 Share

## 6.6 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 16 and 17.

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<sup>12</sup> Golden Asia Investment Group Ltd is one of the top 20 shareholders of the Company with a 4.491% interest as at 21 August 2023.

<sup>13</sup> High Gift Investment Limited is a one of the top 20 shareholders of the Company with a 3.288% interest as at 21 August 2023.

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## **GLOSSARY**

**\$** means Australian dollars.

**EGM** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chairman** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

**Company** means Theta Gold Mines Limited (ACN 131 758 177).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise), or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an unquoted option to acquire an unissued Share.

**Performance Right** means a right to acquire an unissued Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

## THETA GOLD MINES LIMITED

### CONVERTIBLE LOAN AGREEMENTS – SUMMARY OF TERMS

#### Deutsche Balaton AG – A\$3.5 million

The Terms of the Convertible Loan Agreements are set out below:

- A\$3.5 million principal advance
- A Revenue Share of 7% of Gross Revenue on cash proceeds received by PAR from the sale of gold produced under the PAR Ore Milling Agreement is payable Quarterly in arrears. After 6 years, the Company can buy out the revenue Share for \$500,000 provided that Sprott Royalty and Streaming funding has been secured (**Sprott Funding**)<sup>14</sup> A worked example of how the Revenue Share arrangement will work is as follows:
  - The following worked example demonstrates how the Revenue Share arrangement operates. Assume the Borrower under the PAR Ore Milling Agreement in a particular month delivers 10,000 tons of 6g/t Au ore to the PAR Gold Plant, the ore is fully processed, the recovery is 48 kg of gold and the Borrower receives the sale price of US\$1900 per ounce, the Gross Revenue is US\$2,932,156 and the Revenue Share for that month is US\$205,250.92 using the 7% of revenue scenario.
- A 20%p.a. minimum return to be paid to the lender, assessed semi-annually from the initial advance date, offset by the above Revenue Share already paid during the same period.
- Base Performance Hurdle (BPH) means the Borrower, no later than 6 months of the date on which the Advance is made, secured a legally binding agreement with PAR's Barberton-based gold mine to process not less than 150,000 tons of ore from Frankfort.
  - If BPH is met, the maturity of the loan is 24 months,
  - If BPH is not met, the maturity of the loan is 12 months.
- DB has the right at any time to convert all or part of any outstanding Advance (not less than \$500,000) into the ordinary TGM shares at 10 days VWAP at the time of conversion.
- No short selling, lending of shares, or adverse selling is permitted under the Convertible Loan Agreement.
- Establishment fee: 2,200,000 fully-paid ordinary shares in TGM to be issued to the lender within 7 business days of the BPH being met.
- General Covenants:
  - Theta is to raise no less than A\$1.5 million by way of equity within a 6 month period after the Principal Advance is made.
  - Until 30 June 2023, a cap of a further A\$1.5 million with similar term transaction may be executed with other third parties; no restrictions to the Company's current Sprott Funding transaction or any other standard convertible loan transactions without royalty or streaming terms.
- The Company has a right to repay the principal prior to maturity provided it gives 10 business days' notice during which time the lender may elect to convert the principal amount of the early repayment amount into shares in the Company at the 10 day VWAP prior to conversion.
- Customary events of default for non-payment, material non-compliance, and insolvency.
- Default Interest Rate: 25% p.a.

#### Golden Asia Investment Group Ltd – A\$1 million

The Terms of the Convertible Loan Agreement are the same as the DB convertible loan except as set out below:

- Principal advance: A\$1 million
- Revenue Share: 2% of Gross Revenue
- Establishment fee: 628,571 fully-paid ordinary shares

<sup>14</sup> See announcement on 19 October 2022, "Theta Gold announces A\$110 million Term-Sheet with Sprott".



Aus Agriculture Pty Ltd - A\$500,000

The Terms of the Convertible Loan Agreement are the same as the DB convertible loan except as set out below:

- Principal advance: A\$0.5 million
- Revenue Share: 1% of Gross Revenue
- Establishment fee: 314,286 fully-paid ordinary shares

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO 2INVEST AG**  
**EXPIRING 2 OCTOBER 2023 (\$0.055 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.055 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 2 October 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are not transferable, except with the prior written consent of the Company.

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO 2INVEST AG**  
**EXPIRING 30 OCTOBER 2023 (\$0.07 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.07 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 30 October 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are not transferable, except with the prior written consent of the Company.

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO 2INVEST AG**  
**EXPIRING 29 NOVEMBER 2023 (\$0.068 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.068 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 29 November 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are not transferable, except with the prior written consent of the Company.

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO 2INVEST AG**  
**EXPIRING 30 DECEMBER 2023 (\$0.066 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.066 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 30 December 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.



(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are not transferable, except with the prior written consent of the Company.

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO 2INVEST AG**  
**EXPIRING 28 JANUARY 2024 (\$0.10 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 28 January 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are not transferable, except with the prior written consent of the Company.

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO GOLDEN ASIA INVESTMENT GROUP LIMITED**  
**EXPIRING 31 MARCH 2025 (\$0.12 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.12 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 31 March 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time after the day that the VWAP for the Company's Shares over any 10 trading day period is at least A\$0.30 on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are transferable at the optionholder's discretion.

**THETA GOLD MINES LIMITED**  
**UNLISTED OPTIONS TO HIGH GIFT INVESTMENTS LIMITED**  
**EXPIRING 31 MARCH 2025 (\$0.12 EXERCISE PRICE)**

The terms and conditions of the unlisted Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.12 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 31 March 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time after the day that the VWAP for the Company's Shares over any 10 trading day period is at least A\$0.30 on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (v) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (vi) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Bonus issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares, then on exercise of the Option, the number of Shares over which an Option

is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

(j) **Right issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Exercise Price shall be adjusted as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Change in exercise price**

Subject to paragraphs (i), (j) and (i), an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are transferable at the Optionholder's discretion.

## CONSULTANCY AGREEMENT – GOLDEN ASIA INVESTMENT GROUP LIMITED

Consultant	Golden Asia Investment Group Limited
Term	30 June 2024
Termination	1 month notice by either the Consultant or Company.
Scope of Work	<ul style="list-style-type: none"> <li>To introduce investor(s) or private lender(s) to the Company for new equity investment or simple loan facility for the Company.</li> <li>To setup private investor/lender meetings for the Company's executives.</li> <li>To attract and generate new investors to acquire shares in the Company both in primary and secondary markets.</li> </ul>
Fees	<p><b>Base fee</b></p> <p>On signing:</p> <ul style="list-style-type: none"> <li>a A\$50,000 fee payable at the Company's election:             <ul style="list-style-type: none"> <li>in cash; or</li> <li>in shares - equal to \$50,000 divided by the at-market closing price that the Company's Shares traded on ASX on the trading day before signing; and</li> </ul> </li> <li>20,000,000 unlisted options with an exercise price of \$0.12 per option, expiring on 31 March 2025, on the terms and conditions in Schedule 7.</li> </ul> <p><b>Success Fee</b></p> <ul style="list-style-type: none"> <li>Cash fee equal to 6% of the total amount invested in, or lent to, the Company from an investor or lender introduced by the Consultant (<b>Capital Raised</b>), payable on receipt of the Capital Raised (as and when it is received); plus</li> <li>for every A\$1,000,000 of Capital Raised - 1,000,000 unlisted options with an exercise price equal to 125% of the at-market closing price that the Company's Shares traded on ASX on the trading day before the announcement of the proposed investment or loan, with an expiry date that is 18 months after the date of grant. The options will be granted within 5 business days of receipt of the Capital Raised (as and when it is received).</li> </ul>



## CONSULTANCY AGREEMENT – HIGH GIFT INVESTMENTS LIMITED

Consultant	High Gift Investments Limited
Term	30 June 2024
Termination	30 days' written notice by either the Consultant or Company
Scope of Work	<ul style="list-style-type: none"> <li>• Consultant to introduce new investors to the Company with the aim to generate equity investments and/or secondary market purchase of Shares;</li> <li>• assist in the facilitation of the above transactions and marketing materials; and</li> <li>• represent the Company as directed and instructed in negotiating the terms of such transactions with potential investors.</li> </ul>
Fees	<p><b>Retainer</b></p> <p>On signing – 10,000,000 unlisted options with an exercise price of \$0.12 per option, expiring on 31 March 2025, on the terms and conditions in Schedule 8.</p> <p><b>Success fee</b></p> <p>Cash fee equal to 6% of the total amount invested in the Company from an investor introduced by the Consultant (<b>Capital Raised</b>), payable on receipt of the Capital Raised (as and when it is received).</p> <p>The success fee survives termination of the agreement and is payable if an investment or loan is made by a person introduced by the Consultant within 3 years of the introduction, despite the termination of the agreement.</p>
Other	Other terms and conditions regarding consultant liability, limitation of consultant liability, indemnities in favour of the consultant and confidentiality which are customarily found in consultancies of this size, nature and type.



**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**YOUR VOTE IS IMPORTANT**

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Wednesday 11 October 2023.**

💻 **TO VOTE ONLINE**

- STEP 1: VISIT <https://www.votingonline.com.au/tgmegm2023>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):

📱 **BY SMARTPHONE**



Scan QR Code using smartphone  
QR Reader App

**TO VOTE BY COMPLETING THE PROXY FORM**

## STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

## STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

## STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

## STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Wednesday 11 October 2023**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 Online	<a href="https://www.votingonline.com.au/tgmegm2023">https://www.votingonline.com.au/tgmegm2023</a>
 By Fax	+ 61 2 9290 9655
 By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
 In Person	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia

### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Theta Gold Mines Limited

ACN 131 758 177

☐

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Theta Gold Mines Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at **The Boardroom (Servcorp), Level 35, International Tower One, 100 Barangaroo Avenue, Sydney NSW 2000 on Friday, 13 October, 2023 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
<b>Res 1</b>	Ratification of Prior Grant of Convertible Loan to Deutsche Balaton AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 10</b>	Ratification of Prior Grant of 1,000,000 Options to 2Invest AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Ratification of Prior Grant of Convertible Loan to Golden Asia Investment Group Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 11</b>	Ratification of Prior Grant of 1,000,000 Options to 2Invest AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	Ratification of Prior Grant of Convertible Loan to Aus Agriculture Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 12</b>	Ratification of Prior Grant of 1,000,000 Options to 2Invest AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Ratification of Prior Issue of 2,200,000 Shares to Deutsche Balaton AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 13</b>	Ratification of Prior Issue of 76,923,077 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Ratification of Prior Issue of 628,571 Shares to Golden Asia Investment Group Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 14</b>	Approval of Termination and other financial benefits for Non-Executive Director – Mr Bill Richie Yang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	Ratification of Prior Issue of 314,286 Shares to Aus Agriculture Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 15</b>	Approval of Termination and other financial benefits for Executive Director and Chairman – Mr Charles William Guy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 7</b>	Ratification of Prior Issue of 1,000,000 Shares to 2Invest AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 16</b>	Approval of the Grant of 20,000,000 Options to Golden Asia Investment Group Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 8</b>	Ratification of Prior Grant of 4,000,000 Options to 2Invest AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 17</b>	Approval of the Grant of 10,000,000 Options to High Gift Investments Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 9</b>	Ratification of Prior Grant of 1,000,000 Options to 2Invest AG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023