



24 September 2021

ASX ANNOUNCEMENT

Close of Share Purchase Plan

Theta Gold Mines Limited (“Theta Gold” or “Company”) (ASX: TGM | OTCQB: TGMGF) advises that the Company’s Share Purchase Plan (“SPP”) closed as scheduled at 5.00pm AEST on Thursday, 23 September 2021. SPP applications are being reconciled and results of the SPP will be released early next week.

Meanwhile, the Company received applications for the potential SPP shortfalls, separate from the previously announced A\$1 million shortfall underwriting provided by German investor 2Invest AG.

Theta’s EGM on Monday, 27 September 2021 includes a range of resolutions that will pave the way for completion of the capital raising initiatives first announced by the Company on 2 August 2021.

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

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ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM | OTCQB: TGMGF | FSE: 3LM) is a gold development company that holds a range of prospective gold assets in a world-renowned South African gold mining region. These assets include several surface and near-surface high-grade gold projects which provide cost advantages relative to other gold producers in the region.

Theta Gold's core project is located next to the historical gold mining town of Pilgrim's Rest, in Mpumalanga Province, some 370km northeast of Johannesburg by road or 95km north of Nelspruit (Capital City of Mpumalanga Province). Following small scale production from 2011 – 2015, the Company is currently focussing on the construction of a new gold processing plant

within its approved footprint at the TGME plant, and for the processing of the initial ore reserves.

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

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

