



10 November 2021

ASX ANNOUNCEMENT

NEW BOARD APPOINTMENTS

HIGHLIGHTS

- **Mr Byron Dumpleton appointed to the Theta Board as Non-executive Director:**
 - **Over 30 years mining experience in Australia and Asia**
 - **Over 7 years as Chief Geologist for Red 5 Limited (ASX: RED)**
 - **Mr Dumpleton's career includes several iconic mining houses including, Western Mining Corporation (WMC), Newcrest Mining Limited, Straits Resources and Kalgoorlie Consolidate Gold Mines (Super Pit)**
 - **Corporate experience includes project funding and executive functions**
- **Mr Bill Guy to assume Executive Chairman position**
 - **Appointed to the Theta Board since 8 March 2018 as Non-executive Director**
 - **Appointed as Chairman since 6 September 2018**

Overview

Theta Gold Mines Limited ("Theta Gold" or "Company") (ASX: TGM | OTC: TGMGF) is pleased to announce Byron Dumpleton has been appointed to the Theta board as Non-Executive Director, effective as at today's date. Byron, who is based in Perth, Australia, has a very strong background in geology, mining operations, ore resources, and corporate funding process.

Mr Dumpleton has corporate experience with the due diligence process with multiple lending institutions for funding of several projects with Straits Resources and Red 5 Limited; with the most recent being for Red 5 for securing the A\$175 million debt facility with banking syndicates comprising Macquarie Bank Limited, BNP Paribas (Australia), and The Hong Kong and Shanghai Banking Corporation Limited ("HSBC") (Australia).

Commenting on his appointment, Theta Chairman Mr Bill Guy said: "It's a pleasure to welcome Mr Dumpleton to the Theta Board. Mr Dumpleton has worked at all levels in the mining industry at some of Australia's most high-profile mines including Nifty Copper Mine, St Ives Gold Mine, Telfer Gold Mine, Kalgoorlie Super Pit, and across Asia-Pacific regions."

"He has technical excellence in resource geology and has a strong operational background in underground and open pit mining operations. These skills will be important as Theta develops its TGME Gold Project".

"The broking and banking community knows Byron from his work with multiple mining houses, from banking due diligence programs, investor presentations and broker briefings. His skills and networks will assist Theta and have come at right time in the company development."

Mr Bill Guy, who is currently Non-Executive Chairman of the Company, will assume the role of Executive Chairman immediately. His employment contract terms are included in Annexure A below.

Commenting on his step-up as Executive Chairman, Bill said “The Company is going through a transitional phase from a gold explorer towards producer status and I am honored to have the Board’s trust and support to take on this executive leadership role for Theta”.

An Appendix 3X Notice for Mr Dumpleton is attached.

This announcement was authorised for release by Theta Gold Mines Board.

For more information:

Bill Guy, Chairman
Theta Gold Mines Limited
T: + 61 2 8046 7584 E: billg@thetagoldmines.com

Webpage: www.thetagoldmines.com



<https://twitter.com/ThetaGoldMines>



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

ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM | OTC: TGMGF | FWB: 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.



ANNEXURE A

Executive Chairman contract terms comprise:

- Term – open ended
- A\$240,000 per annum base salary.
- Statutory superannuation contributions (currently 10% per annum)
- Statutory annual leave, sick leave, carers leave and long service leave entitlements
- Customary termination and confidentiality clauses.

Mr Guy holds 3,200,000 Existing Options and Performance Rights as disclosed in the 2021 Annual Report.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Theta Gold Mines Ltd
ABN 30 131 758 177

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Byron Dumpleton
Date of appointment	10 November 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.