



13 May 2022

ASX ANNOUNCEMENT

**OPTION TO EXTEND BOND FACILITY MATURITY DATE AND
ISSUE OF NEW CALL OPTIONS**

Theta Gold Mines Limited (“**Theta Gold**” or the “**Company**”) (ASX: TGM| OTC: TGMGF) is pleased to announce it has entered into an agreement to extend the maturity date for the outstanding A\$6 million Secured Bond Facility (**Secured Bond**)¹ it currently holds with 2Invest AG and its associates for a further 12 months, if required.

The maturity date and repayment of the A\$6 million Secured Bond is currently 23 January 2023 which may be extended for a further 12 months to 23 January 2024, at the discretion of the Board.

All other existing terms and conditions of the Secured Bond remain unchanged.

As part of the agreement, the Company will issue 15 million unlisted Series C Options to 2Invest AG with an exercise price of \$0.17 and expiry date on or before the 16 January 2024. Unlisted options will be issued pursuant to the Company’s existing capacity under Listing Rule 7.1.

2Invest AG, a sister company to Delphi / Balaton and Sparton AG from Germany joined the Theta register from July 2021 and is currently a 3.9% shareholder of Theta Gold.

Chairman Mr. Bill Guy commented: “We are very pleased to have 2Invest’s ongoing support and would certainly welcome them to increase their equity holding in the Company via exercising the various call options held while the Company’s progressing towards funding, construction and production”.

[ENDS]

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

¹ ASX Release dated, 30 July 2021 - “Over \$10m New Funding Package Secured, Led by German Investors to Accelerate the TGME Gold Project Development”

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ABOUT 2INVEST AG

2Invest Ag (FSE:2INV) is a listed company based in Heidelberg, Germany that acquires, holds, manages and sells investments in corporations and partnerships in Germany and abroad. Deutsche Balaton AG (FSE:BBHK), Delphi Unternehmensberatung Aktiengesellschaft AG and associated entities (“The Associates”) are controlling shareholders in 2Invest AG. The Associates has a multi-million dollar equity portfolio across the ASX and TSX junior mining/resources sector.

ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM | OTCQB: TGMGF) 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 Theta Open Pit oxide gold ore. Nearby surface and underground mines and prospects are expected to be further evaluated in the future.

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. The South African Mining Charter requires a minimum of 26% meaningful economic participation by the historically disadvantaged South Africans (“HDSAs”). 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.

