



Announcement Summary

Entity name

THETA GOLD MINES LIMITED

Announcement Type

New announcement

Date of this announcement

20/12/2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TGM	ORDINARY FULLY PAID	365,497,130

Proposed +issue date

1/3/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

THETA GOLD MINES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

30131758177

1.3 ASX issuer code

TGM

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/12/2021

1.6 The Proposed issue is:

A placement or other type of issue

For personal use only



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	7/2/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

An offer as part of an off-market takeover bid which is subject to the conditions in a Bidder's Statement dated 20 December 2021. Theta Gold Mines Limited (TGM) proposes to offer, 2 new TGM shares for every 1 Focus Minerals Limited (FML) share on the register as at 21 December 2021.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

TGM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

365,497,130

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 No



Please describe the consideration being provided for the +securities

Subject to fulfilment or waiver of the Conditions to TGM's off-market takeover bid for FML contained in a Bidder's Statement dated 20 December 2021 (Offer), the newly issued TGM shares will be issued as consideration under the Offer, being 2 new TGM shares for every 1 FML share on 'FMLs' register as at 21 December 2021.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

65,789,483.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

1/3/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

As set out and disclosed in section 9.4 (d) of the Bidder's Statement

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Pursuant to the Offer as detailed in the Bidder's Statement dated 20 December 2021.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

In relation to the proposed issue date of the securities the subject of this Appendix 3B, 1 March 2022 is an indicative date only. The proposed issue date is as per acceptance and timing of consideration in the Bidder's Statement, being the earlier of one month from acceptance or the Offer becoming unconditional; or 21 days from the end of the Offer period. The maximum number of securities to be issued pursuant to this Appendix 3B is 365,497,130, based on TGM's Offer of 2 TGM shares for every 1 FML share and given that FML has 182,748,565 ordinary shares on issue as at 20 December 2021.

The estimate of the consideration being provided for the securities is based on an implied offer price of \$0.36 per FML share (based on the value of TGM's shares when the takeover offer was announced), an estimate total consideration of up to \$65,789,483 with respect to FML's ordinary shares currently on issue.

Also generally refer to the Bidder's Statement dated 20 December 2021.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order