



10 August 2022

**ASX ANNOUNCEMENT
(ASX:TGM)**

ISSUE OF SHARES TO CONSULTANT

Theta Gold Mines Limited (“**Theta Gold**” or the “**Company**”) (ASX: TGM | OTC: TGMGF) wishes to advise that it will issue 1,200,000 ordinary fully paid shares to a consulting advisor in lieu of cash payment at the issue price of \$0.065 per share.

The issue relates to services provided by a consultant who had provided investor relation services over a 12 month period.

The shares are to be issued on 11 August 2022 using the Company’s existing placement capacity pursuant to Listing Rule 7.1.

An Appendix 3B is attached to this notice which details the issue.

[ENDS]

This announcement was approved for release by the Chairman of the Theta Gold board.

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

Bill Guy, Chairman

Theta Gold Mines Limited

T: + 61 2 8046 7584 E: billg@thetagoldmines.com

Investor Relations

Australia: Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448

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 | 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.

