

Theta Gold Mines Limited: Quarterly Activities Report

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (FRA:3LM) (OTCMKTS:TGMGF) is pleased to report on its activities for the period from 1 January 2023 to 31 March 2023.

HIGHLIGHTS

DURING THE MARCH 2023 QUARTER:

- Theta Gold's Chairman presented its TGME Gold Project at the 2023 Mining Indaba Conference held in South Africa in February 2023.
- The Company announced a A\$5 million financing package and the signing of a commercial bulk sampling trial with Pan African Resources' Barberton Mines Gold Plant following a trading halt on 31 March 2023.
- Theta Gold lodged its Half-Year audited Financial Reports on 15 March 2023.
- The Company continues to progress with the legal due diligence phase of the process with Sprott Streaming and Royalty Corporation ("Sprott") following the signing of a A\$110m (US\$70m) non-binding Term Sheet ("TGME Stream") with Sprott for pre-development, development capital, and operating expenditure to bring the initial stage of TGME Gold Project (the "Project") into production and reach positive cash flow.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/Y5TP2623>

About Theta Gold Mines Limited:

[Theta Gold Mines Ltd.](#) (ASX:TGM) (OTCMKTS: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 Mines 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 100Kozpa based primarily around shallow, open-cut or adit-entry hard rock mining sources. Theta Gold Mines has access to over 43 historical mines and prospect areas that can be accessed and explored, with over 6.7Moz of historical production recorded.

Source:
[Theta Gold Mines Ltd.](#)

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