



Announcement Summary

Entity name

THETA GOLD MINES LIMITED

Announcement Type

New announcement

Date of this announcement

15/9/2025

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
New class-code to be confirmed	Unlisted Options with an exercise price of \$0.20, and expiry date 18 months from issue.	10,000,000
New class-code to be confirmed	Unlisted Options with an exercise price of \$0.25 and expiry date 18 months from issue.	10,000,000
New class-code to be confirmed	Unlisted options with an exercise price of \$0.30 and expiry date 18 months from issue.	10,000,000

Proposed +issue date

7/11/2025

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

15/9/2025

1.6 The Proposed issue is:

A placement or other type of issue



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?
+Security holder approval	3/11/2025	Estimated	No

Comments

A total of 30,000,000 Unlisted Options (Undertaking Options) to be approved by Shareholders at a General Meeting. Options to be issued in three tranches of 10,000,000 each, with exercise prices of 20 cents, 25 cents and 30 cents respectively for each tranche and expiry date 18 months from issue date.

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)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options with an exercise price of \$0.20, and expiry date 18 months from issue.

+Security type

Options

**Number of +securities proposed to be issued**

10,000,000

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

Unlisted Options are being issued as compensation to investors for providing a financial undertaking to support payments to complete the earthworks and civils contracts at the TGME Gold Mine Project.

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

5,000,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2000	7/5/2027

Details of the type of +security that will be issued if the option is exercised

TGM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

10,000,000 Fully Paid Ordinary Shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.<https://announcements.asx.com.au/asxpdf/20250915/pdf/06p6lh8w6rvxw5.pdf>

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)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No



No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options with an exercise price of \$0.25 and expiry date 18 months from issue.

+Security type

Options

Number of +securities proposed to be issued

10,000,000

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

Unlisted Options are being issued as compensation to investors for providing a financial undertaking to support payments to complete the earthworks and civils contracts at the TGME Gold Mine Project.

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

5,000,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2500

Expiry date

7/5/2027

Details of the type of +security that will be issued if the option is exercised

TGM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

10,000,000 Fully Paid Ordinary Shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.<https://announcements.asx.com.au/asxpdf/20250915/pdf/06p6lh8w6rvxw5.pdf>

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New class

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

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Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options with an exercise price of \$0.30 and expiry date 18 months from issue.

+Security type

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Number of +securities proposed to be issued

10,000,000

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

Unlisted Options are being issued as compensation to investors for providing a financial undertaking to support payments to complete the earthworks and civil contracts at the TGME Gold Mine Project.

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

5,000,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3000

Expiry date

7/5/2027

Details of the type of +security that will be issued if the option is exercised

TGM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

10,000,000 Fully Paid Ordinary Shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://announcements.asx.com.au/asxpdf/20250915/pdf/06p6lh8w6rvxw5.pdf>



Part 7C - Timetable

7C.1 Proposed +issue date

7/11/2025

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

Part 7F - Further Information

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

The unlisted Undertaking Options are been issued as compensation to investors providing a financial undertaking to support payments required to complete earthworks, civils and water management program at TGME Gold Mine Project.

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