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24 October 2025

ASX ANNOUNCEMENT AND MEDIA RELEASE
(ASX:TGM)

Issue of Share Purchase Plan Booklet and Options Offer Prospectus

Theta Gold Mines Limited (ACN 131 758 177) (**Theta Gold** or **the Company**) today announces the opening of the **Share Purchase Plan (SPP Offer)** and an offer of free attaching options offered under an **Options Prospectus**.

The SPP Offer will allow Eligible Shareholders on the register as at Record Date of 6 October 2025 (with registered addresses in Australia, New Zealand, the United Kingdom, Singapore or Hong Kong) to participate in the Company's capital raising activities, at $0.21 (21 cents) per share (**SPP Shares**) being the same price as that offered to sophisticated and professional investors who participated in a private placement raising A$12 million (before costs) completed on 14 October 2025 (**Placement**).

Subject to shareholder approval, the Company is making a separate offer under a Prospectus to shareholders who participate in the SPP Offer or the Placement of 1 free attaching option (**Attaching Option**) for every 2.38 shares subscribed for in the SPP Offer or Placement (rounded down to the nearest whole number) (**Options Offers**).

The Attaching Options will be exercisable at $0.32 with an expiry date 18 months after the date of grant. The Company intends to apply for the grant of quotation for the Attaching Options.

The Prospectus should be read in its entirety before you apply for Attaching Options. If, after reading the Prospectus, you have any questions about the Attaching Options being offered, you should contact your stockbroker, accountant or other professional adviser. The SPP Offer and Options Offers close at **5:00PM (AEDT) on Monday, 17 November 2025** (unless extended or withdrawn). Valid applications must be received by that date.

The SPP Offer and Options Offers are not open to the general public.

If you require further information on how to apply or complete the Application Form, please contact Boardroom Share Registry on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30 am and 5.30 pm (AEDT), Monday to Friday or Theta Gold directly on 02 8046 7584 or email brenth@thetagoldmines.com.

[ENDS]

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

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

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Important notice and disclaimer

*This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction where such an offer would be unlawful. The SPP Shares and Attaching Options have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Shares and Attaching Options to be issued under the Options Offers may not be offered or sold, directly or indirectly, in the United States.*

Investor Relations