8 November 2019

ASX ANNOUNCEMENT

RELEASE OF SHARES SUBJECT TO VOLUNTARY ESCROW

Theta Gold Mines Limited (ASX: TGM, TGMO; OTCQB: TGMGF) advises that 67,070,707 shares will be released from voluntary escrow on 24 November 2019.

The following shares remain in voluntary escrow –

Number of shares	Expiry date
46,645,701	31 December 2019
53,333,334	31 December 2020
99,979,035	

For further information please contact:

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ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM, TGMO; 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 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.