Announcement Summary

Entity name

THETA GOLD MINES LIMITED

Announcement Type

New announcement

Date of this announcement

30/7/2021

The Proposed issue is:

☑ An offer of securities under a securities purchase plan
☑ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
TGM	ORDINARY FULLY PAID	7,142,858

+Record date

29/7/2021

Offer closing date

15/9/2021

+Issue date

22/9/2021

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options (26c Exp 17-Dec-2021)	3571429
New class-code to be confirmed	Unlisted Options (40c Exp 30-Sep-2023)	3571429
TGM	ORDINARY FULLY PAID	7142858

Closing date for receipt of acceptances

15/9/2021

Proposed +issue date

22/7/2021

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

30/7/2021

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan
☑ A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

☑ Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	22/9/2021	☑ Estimated	

Comments

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TGM : ORDINARY FULLY PAID

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

☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

TGM : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

7,142,858

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☑ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☑ Yes

Describe the maximum subscription condition

Up to $1,500,000

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☑ Yes

Is the minimum acceptance unit based or dollar based?

☑ Dollar based ($)

Please enter the minimum acceptance value

$ 5,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☑ Yes

Is the maximum acceptance unit based or dollar based?

☑ Dollar based ($)

Please enter the maximum acceptance value

$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

the offer may allow eligible holders to subscribe for one of the following parcels: $5,000; $10,000; $15,000; $30,000.

Offer price details

Has the offer price been determined?
☑ Yes

In what currency will the offer be made?	What is the offer price per +security?
AUD - Australian Dollar	AUD 0.21000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

Scale back pro-rata to maximum $1,500,000 under the SPP.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

30/7/2021

4C.2 +Record date

29/7/2021

4C.3 Date on which offer documents will be made available to investors

18/8/2021

4C.4 Offer open date

20/8/2021

4C.5 Offer closing date

15/9/2021

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

22/9/2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☑ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☑ No

4E.2 Is the proposed offer to be underwritten?

☑ Yes

4E.2a Who are the underwriter(s)?

2Invest AG

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

Up to $1,000,000

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

5% of the underwritten amount of $1,000,000 payable in shares at $0.21 per Share, being 238,095 fully paid ordinary shares in Theta Gold Mines Ltd.

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The security purchase plan not being completed before 30 September 2021.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☑ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

No other material fees or costs to be incurred in connection to this offer.

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the Company's TGME gold project development and additional general working capital.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All, other than Australia and New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

To be advised.

4F.4 Any other information the entity wishes to provide about the proposed offer

N/A

Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
☑ Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	22/9/2021	☑ Estimated	

Comments

Part 5B - Offer 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)?
☑ Existing class

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

Details of +securities proposed to be issued

ASX +security code and description

TGM : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

7,142,858

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
☑ No

Will individual security holders be required to accept the offer for a

minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 5,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 30,000

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.21000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Scale back pro-rata to maximum $1,500,000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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 (26c Exp 17-Dec-2021)

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

3,571,429

Offer price details

Has the offer price been determined?
☑ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
☑ No

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

Scale back pro-rata to maximum $1,500,000

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 0.2600

Expiry date

17/12/2021

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

One fully paid ordinary share (ASX:TGM)

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://www.asxonline.com/companies/e/status/viewPdf/2242336

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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 (40c Exp 30-Sep-2023)

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

3,571,429

Offer price details

Has the offer price been determined?

☑ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☑ No

Will a scale back be applied if the offer is over-subscribed?

☑ Yes

Describe the scale back arrangements

Scale back pro-rata to maximum $1,500,000

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 0.4000

Expiry date

30/9/2023

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

One fully paid ordinary share (ASX:TGM)

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://www.asxonline.com/companies/e/status/viewPdf/2242336

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

18/8/2021

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

25/8/2021

5C.3 Offer open date

26/8/2021

5C.4 Closing date for receipt of acceptances

15/9/2021

5C.6 Proposed +issue date

22/7/2021

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
☑ Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

22/9/2021

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
☑ Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?
☑ No

5E.2 Is the proposed offer to be underwritten?
☑ Yes

5E.2a Who are the underwriter(s)?

2Invest AG (refer to ASX Release made on 30 July 2021)

5E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

Underwritten up to $1,000,000.

5E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

5% of the underwritten amount of $1,000,000 payable in shares at $0.21 per Share, being 238,095 fully paid ordinary shares in the Theta Gold Mines Ltd.

5E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

If security purchase plan not comleted by 30 September 2021.

5E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
☑ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
☑ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

No other material cost or fees to be inccured.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the Company's TGME gold project development and additional general working capital.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

N/A

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

N/A

5F.4 Any other information the entity wishes to provide about the proposed offer

N/A