3 October 2025

ASX ANNOUNCEMENT
(ASX:TGM)

Retraction of Production Target

Theta Gold Mines Limited ("Theta Gold" or the "Company") (ASX: TGM) advises that it released an "Optimised Feasibility Study" on 30 September 2025 which contained forward-looking statements in the form of a 'Base Case' - production target and forecast financial information.

Following consultation with ASX, the Company has been advised that it did not have a reasonable basis for that forward-looking statement as the inferred mineral resource made up 54% of the total 1.31 Moz included in the Mineral Resource Estimated in the Base Case production target.

The Company retracts the Base Case production target and forecast financial information in the Optimised Feasibility Study.

Investors should not rely on the Base Case - Production Target and forecast financial information contained in the Optimised Feasibility Study when making any investment decisions in the Company.

No concerns have been raised in relation to the reasonableness of the Reserve Case production target contained in that same study.

[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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