25 November 2025

ASX ANNOUNCEMENT
(ASX:TGM)

Issue of Share Purchase Plan Shares & Unlisted Options

Theta Gold Mines Limited (ACN 131 758 177) ("**Theta Gold"** or **the "Company"**) **(ASX:TGM**) refers to its ASX release of 19 November 2025[1] and advises that, following completion of the Share Purchase Plan (**SPP**) the Company issued 571,425 new fully paid ordinary shares (**SPP Shares**) on 24 November 2025.

The new shares were issued under the SPP at $0.21 (21 cents per share), being the same price paid by investors under the Placement completed on 14 October 2025[2] and are expected to commence trading on the ASX on Thursday, 27 November 2025 and will rank equally with existing TGM shares on issue.

Issue of Unlisted Options:

On 24 November 2025[3] shareholders approved resolutions at a general meeting to issue unlisted Options (**Undertaking Options**) to Golden Asia Investment Group Limited (GAIG) and High Gift Investment Ltd (HGIL). The unlisted listed options were provided as compensation to long-term investors providing a guarantee of financial support for project activities at the time to allow TGME to execute contracts with its contractors.

As a result, the Company will issue a total of 30,000,000 unlisted options in three equal tranches of 10,000,000 (each tranche) on a pro-rate basis at the discretion of the investors with the following terms:

- $0.20 (20 cents) and expiry date of 18 months from issue;
- $0.25 (25 cents) and expiry date of 18 months from issue; and
- $0.30 (30 cents) and expiry date of 18 months from issue.

Any shares upon the conversion of the options will rank equally with existing fully paid ordinary shares in the Company.

An **Appendix 2A** relating to the issued of SPP shares will be released following today's announcement.

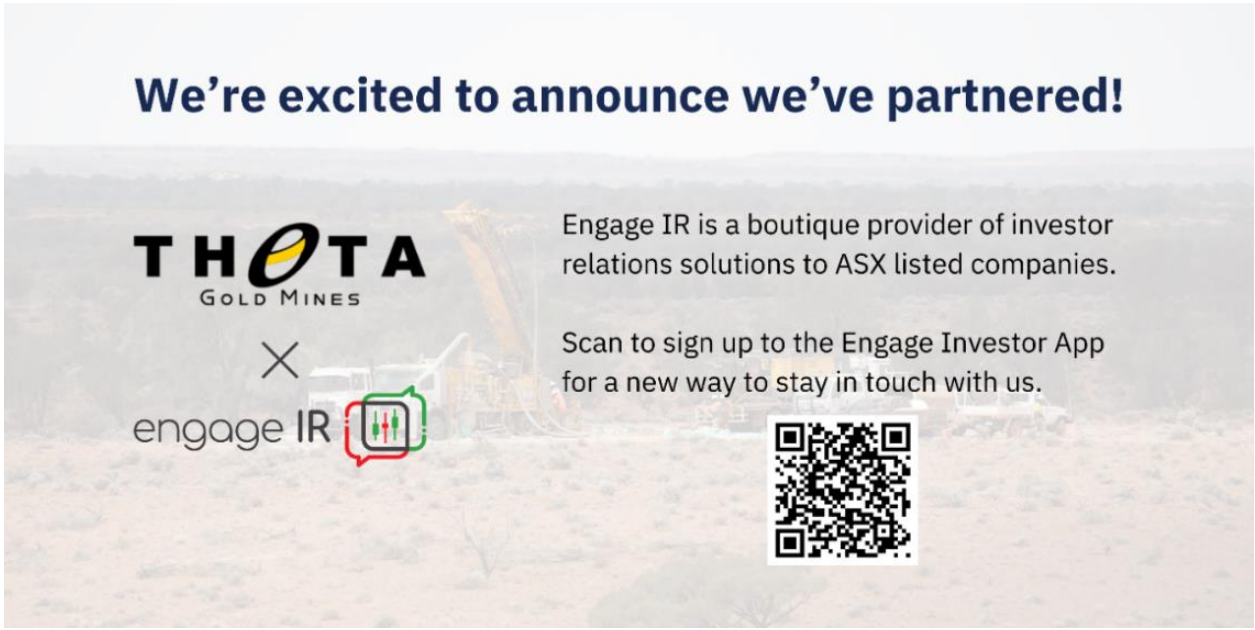
An **Appendix 3G** will also be issued relating to the issue of Unlisted Options.

[1] Ref to ASX Release dated 19 November 2025 titled, "Completion of Share Purchase Plan and Options Offers".
[2] Ref to ASX Release dated 14 October 2025 titled, "Completion of Placement & Tranche 1 on receipt of A$19.6M".
[3] Ref to ASX Release dated 24 November 2025 titled, "Results of General Meeting"

This announcement was authorised for release by the Board.

Webpage: www.thetagoldmines.com
Interactive Investor Hub: http://investors.thetagoldmines.com
https://twitter.com/ThetaGoldMines
https://www.linkedin.com/company/thetagoldmines/

Investor relations and media



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