

# Theta Gold Mines Limited: Results of Independent Plant Design Optimisation Study

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (OTCMKTS:TGMGF) is pleased to announce that METS Engineering SA has completed a study into increasing the TGME Gold Plant throughput from the original 500ktpa capacity in the Feasibility Study (ASX release 16 May 2019) to 600ktpa. The 20% increase in the new plant design is expected to be achieved with less than a 1% change to the Feasibility Study Process Plant Capex of 24.85 M USD.

The Increased design parameters incorporate the newly purchased (October 2019) 2.5 MW ball mill and the study was concluded in sufficient detail to allow for the development of a Lump Sum Turnkey (LSTK) tender document.

More importantly the 20% improvement in capacity (primarily as the result of the procurement of a 2.5 MW ball mill) is expected to only result in a 1% capital cost increase when compared to the Theta Project Feasibility Study (See details in Appendix A\*).

Recent work has also included ongoing optimization of the Theta project and focused on improving the current throughput constraint of the tailings dam, specifically the annual deposition rate. This annual deposition rate has now been confirmed at 600ktpa which matches the increased plant throughput capacity.

The Company has also completed the removal of the 2.5 MW mill and the original equipment manufacturer has confirmed that it is in good condition with minor repairs expected to be completed on site during the installation of the mill.

Chairman Mr Bill Guy stated, "The optimization plant design study completed for the Theta Project is further demonstration of the robust nature of the project. The inclusion of the 2.5 MW mill and new design work means the plant can be readily expanded in future. The Company has not lost sight of its medium-term production target of 100 kozpa.

The team is updating the mine schedule to accommodate any potential production increases. The mill purchase mitigates potential future capital costs risks, but more importantly it is traditionally one of the longest lead time pieces of equipment."

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/14MY1649>

## About Theta Gold Mines Limited:

[Theta Gold Mines Ltd.](#) (ASX:TGM) (OTCMKTS: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 &ndash; 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.

Source:

[Theta Gold Mines Ltd.](#)

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