

# Theta Gold Mines Limited: Selects Digmin as Preferred Mining Contractor

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (OTCMKTS:TGMGF) is pleased to announce a key project development milestone for the Starter Theta Project has been achieved with the selection of an experienced and respected mining contractor in order that the Company is positioned to rapidly advance trial mining activities.

After a comprehensive tendering process, Digmin Group ('Digmin') has been selected. The Digmin Group has a solid track record providing contract mining services throughout Africa and also provides bulk earthworks, roads and civils, mine infrastructure development as well as surface and underground drilling services. Digmin is a proven contract miner currently engaged in a number of gold, copper, niobium and coal projects across the African continent. To date, the group has completed over US\$2 billion worth of civil and mining works in South Africa alone.

Further information is available at [www.digmingroup.com](http://www.digmingroup.com).

The selection of Digmin will allow Theta to rapidly mobilise trial mining operations. These operations are expected to commence once final permitting has been achieved (environmental authorisation for open pit mining on Theta's existing underground mining right). This authorisation is expected to be received in the near term in Q4 2020.

Theta Chairman Mr Bill Guy stated, "The Company has delivered another key milestone in the development of the Theta Project with Digmin selected as our preferred mining contractor. They have intimate knowledge of the Theta Open Pit Project having spent many months with our mining team in order to deliver a well costed schedule of works which presently remain in line with our May 2019 Feasibility Study costs."

"Having a reputable, experienced mining contractor on board adds significant credibility and will assist in financing the project development as it provides potential project financiers, of which there are several still under consideration, comfort in terms of execution and cost management."

"The Digmin team will be a strong partner for us in South Africa and they have in-depth knowledge of the Pilgrim's Rest area with their founder living only 40 km from the Theta Project. Digmin's broad range of capabilities including mining, rehabilitation, civil and road works, and open pit and underground drilling give Theta's project development team the flexibility to now focus on the successful build and operation of the Theta Open Pit Project."

"We are making excellent progress in a number of critical project development initiatives. There is broad enthusiasm at a community and government level for the Theta Project and we are now at the point where significant value will start to be realised. I look forward to keeping shareholders abreast of our developments."

## Trial Mining and Civils

Post final permitting, a trial mining phase is planned for the end of 2020 (permit dependent), where two box cuts will be mined in the future Iota and Browns Hill pits, during which final mining equipment and grade control practices will be selected. Following the trial mining phase, it is anticipated that Digmin will also do some of the bulk earthworks and civils as part of the project infrastructure establishment.

Post permitting of MR83 and trial mining, the final mining contract is expected to be negotiated with Digmin. Synergies between different EPC contractors will also be explored which potentially could reduce the overall and already low capital cost of the project.

Digmin have also agreed to partner with Theta to facilitate local employment and social upliftment programs in the small Pilgrim's Rest community. Residents have been eagerly awaiting this progress towards an official start of construction and mining in the area.

The Company has also made good progress with the first stage 600,000tpa gold plant construction tender process, based on a Lump Sum Turnkey (LSTK) contract. An announcement is expected to be made in Q3 2020.

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 &#8211; 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:

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