

Theta Gold Mines Limited: Quarterly Report 30 June 2020

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (OTCMKTS:TGMGF) is pleased to report on its activities for the period from 1 April 2020 to 30 June 2020.

The Company has made good progress in bringing the Theta Project towards production. The in-country team is operational and currently busy planning geotechnical work programs, progressing the tender process for the plant build, finalizing permit documents and planning trial mining box cuts towards the end of the year. Over the next two quarters the Company expects to de-risk phase 1 of the Theta Open Pit Starter Project.

HIGHLIGHTS

- Optimisation Study of Theta Open Pit Starter Project completed, showing significantly improved economics
- Digmin selected as Preferred Mining Contractor
- Oversubscribed Share Placement raised A\$4.0M
- OTC Listing - DTC Eligibility Approved - Exposure to US Market
- The Mayor and over 5,000 local residents signed a petition in support of Theta Gold's open pit and underground gold mining operations
- Delineation the company strategy - 5 year Plan to bring 4 gold mines on stream targeting a sustainable production profile of >160,000oz per annum

To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/347YZPCP>

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 to 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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