

Theta Gold Mines Ltd.: Quarterly Activities Report (July to Sept. 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 July 2020 to 30 September 2020.

The Company is pleased with the progress for the development of the Theta Open Pit Starter Project, including completion of geotechnical work programs, strengthening the development team and the amendment application for Mining Right 83 to enable open pit mining.

Post the quarter-end, the South African Department of Mineral Resources and Energy (DMRE) informed the Company that it supports the amendment application for MR83 and aim to finalise its review and formalise its decision by the end of November 2020.

HIGHLIGHTS

- Preferred mining contractor selected
- Geotechnical assessment and geophysical survey completed in preparation for development
- Development team strengthened with appointment of two ex-Harmony Gold Specialists to Leadership Team
- DTC-Eligibility granted for the OTC ticker "TGMGF"
- DMRE decision on amendment to Environmental Authorisation for MR83 to permit open pit mining expected by end November 2020

NEXT QUARTER WORK PROGRAM

- Expecting CIL plant funding & construction solution by November
 - o Detailed Engineering Design for the CIL plant
 - o Ball Mill refurbishment work to commence
- Pre-Feasibility Study on numerous underground mines including Rietfontein and Beta Mines
- Initial underground sampling work
- metallurgical test work
 - o Advanced underground mining methods analysed and considered for underground mines, across the goldfield
 - o Engineering drilling for underground mines

To view the Quarterly Report, please visit:
<https://abnnewswire.net/lnk/N3OKI2R3>

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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