

Theta Gold Mines Limited: Quarterly Activities Report (April to June 2021)

03.08.2021 | [ABN Newswire](#)

Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (OTCMKTS:TGMGF) is pleased to report on its activities for the period from 1 April to 30 June 2021.

HIGHLIGHTS

POST QUARTER - JULY 2021

- Appointed Mr Heath Roberts as Company Secretary and Mr Phillip Rankin as Acting Chief Financial Officer with effect from 1 July 2021
- AU\$9.1 million funding secured through an AU\$6 million secured bond with German investor 2Invest AG, and a combined AU\$3.1m equity raise from 2Invest AG and various Australian and overseas institutional and professional investors
- AU\$1.5 million shareholder purchase plan announced, where up to AU\$1 million underwritten by 2Invest AG.

DURING THE QUARTER - Q4 FY 2021

- MAIDEN 419,000oz @ 5.49g/t Au Underground Mining Reserve declared
- TOTAL Global Mining Reserve (Open Pit & Underground) upgraded to 580,000oz @ 3.98g/t Au
- Pre-Feasibility Study completed for the TGME Phase 1 Underground Project with excellent economics (gold price of US\$1,570/oz at ZAR/USD 15.9 parameters used):
 - o Pay-back period from first gold 13 months
 - o Pay-back period from start of mining 22 months
 - o 419,000 oz Au delivered to plant over initial Life of Mine ("LoM")
 - o By the third year, production over 60,000 oz Au/year (recovered)
 - o LoM of 7.67 years
 - o US\$241.2 million EBITDA over LoM
 - o Internal Rate of Return (IRR) 82%
 - o US\$91.2 million Net Present Value (NPV)
 - o US\$905/oz Au all-in sustaining cost (AISC) over LoM, bottom quartile for South Africa producers
- Gravity survey completed across the existing tailings dam and planned extension area to ensure good ground conditions
- Rietfontein tailings dam sampled for potential future resource upgrade
- Mine survey completed south of Beta Mine (outside of existing JORC Resources) to assist in orientating historical mine plans
- Preparation for the demolition work of the old gold plant
- Eco Elementum / Triage has been appointed as engineers for waste management facilities and surface water management
- Ongoing optimisation of metallurgical processing community forums established.
- Safety management system upgraded for site operations
- Environmental monitoring in progress, mine-readiness

The company continues with its active site program in readiness to push towards development and plant

construction. The TGME Phase 1 Underground Project (Beta, CDM and Frankfort Mines) Definitive Feasibility Study will be completed by Q1 2022 as management decided to also include the Rietfontein Mine to the initial PFS scope.

The Company has progressed strongly during the early part of 2021, delivering key project milestones, funding, the first Underground Mining Reserve¹ and first Maiden Underground Prefeasibility Study² ("PFS"). The team has delivered a PFS based on only 16% of Theta Gold's 4.5m oz Au underground gold resource, and incorporates only 3 out of the recorded 43 historical mines across the project area.

The Phase 1 Underground Prefeasibility Study and Maiden Underground Mining Reserve were discussed in great details in the post quarter events section of the January to March 2021 Quarterly Report and will not be expanded further in this report. The Maiden Underground Mining Reserve is estimated at 419,000 oz gold (2,366 Kt @ 5.49 g/t). In total, the global Mining Reserve is now 580,000 oz gold (4,530 Kt @ 3.98 g/t). The global Mineral Resource (JORC 2012) remains over 6.1 Moz (45.5 Mt @ 4.17 g/t Au)

To view the full quarterly report, please visit:
<https://abnnewswire.net/Ink/820U30C0>

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 2011-2015, 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.](#)

Contact:

Bill Guy, Chairman [Theta Gold Mines Ltd.](#) T: + 61 2 8046 7584 E: billg@thetagoldmines.com Investor Relations Australia: Ben Jarvis Six Degrees Investor Relations T: +61 (0) 431 271 538 United States: Michael Porter Porter, LeVay & Rose Inc T: +1 212 564 4700 E: theta@plinvest.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/390432--Theta-Gold-Mines-Limited--Quarterly-Activities-Report-April-to-June-2021.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).