

Theta Gold Mines Limited: Project Permitting Update

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (FRA:3LM) (OTCMKTS:TGMGF) hereby provides an update on permitting of the TGME underground project. This follows recent updates detailing the Company's progress with the TGME project's trial mining, definitive feasibility study and sampling programme.

It has come to Theta's attention via the SA Government Gazette that the Minister of Forestry, Fisheries and the Environment ("DFFE") has declared a forest nature reserve over, amongst other areas, part of Portion 3 of the farm Morgenzon 525KT and Portion 1 and a part of the remaining extent of the farm Peach Tree 544KT. As a result, approximately 607 hectares of some 62,000 hectares in tenement areas held by Theta are potentially affected, comprising close to 20% of the potential resource base and the first phase of underground mining (refer to Appendix A*).

Theta is consulting with the Department of Mineral Resources and Energy and DFFE to facilitate a mutually beneficial way forward for continuation of mining activities.

Chairman Bill Guy states "Theta will continue working together with all its host communities, BEE shareholders, regulators and legal counsel to secure DFFE Ministerial consent for continued mining in the forest nature reserve and reduce permitting timelines.

The host Pilgrims Rest Community Steering Committee and Pilgrims Rest Business Chamber have addressed letters to the DFFE Minister, requesting reconsideration of the decision, in view of the potential adverse impact on Theta's mineral reserves and consequences for the Pilgrims Rest town, community, environment and economic development.

Theta has and will continue to make every effort to act as a responsible corporate and ESG citizen. The majority of the TGME project will be conducted within a previously disturbed footprint and will entail minimal new environmental disturbance. The permitting strategy for Theta's mines is focused on the additional infrastructure supporting the three existing three mines.

Both the Phase 1 Definitive Feasibility Study and Rietfontein Pre-feasibility Study are ongoing and progressing well."

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/NG1PSPKP>

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.](#)

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