

Theta Gold Mines Limited: Offer Price Improved and Extension of Closing Date

14.02.2022 | [ABN Newswire](#)

[Theta Gold Mines Ltd.](#) (ASX:TGM) (FRA:3LM) (OTCMKTS:TGMGF) refers to its replacement bidder's statement dated 4 January 2022 (as supplemented from time to time) (Replacement Bidder's Statement) and offers in relation to its off-market takeover bid for all of the shares in [Focus Minerals Ltd](#) (ASX: FML)(ACN 005 470 799) (Focus) as at the Register Date stated in the Replacement Bidder's Statement.

Improved Offer Consideration and Fourth Supplementary Bidder's Statement

TGM has today varied its Offer by increasing its Offer Consideration from 2 New TGM Shares for every 1 Focus Share to 5 New TGM Shares for every 2 Focus Shares. This is equivalent to 2.5 New TGM Shares for every 1 Focus Share.

Further, TGM confirms that this improved Offer Consideration is now best and final and will not be increased unless there is a competing proposal.

The improved Offer Consideration will apply to all Focus Shareholders (who hold shares to which the Offer relates) who accept TGM's Offer, including those Focus Shareholders who have already accepted the Offer.

Further details of the increase are set out in TGM's fourth supplementary bidder's statement dated 14 February 2022. This was lodged with ASIC today and a copy is attached to this announcement.

Extension of Offer Period

TGM has also extended the Offer Period for its takeover bid so that its Offer will remain open for acceptance until 7.00pm (Sydney time) on 2 March 2022 (unless further extended or withdrawn).

A formal notice of variation under section 650D of the Corporations Act 2001 (Cth) (increasing the Offer Consideration and extending the Offer Period) was lodged with ASIC today and a copy is attached to this announcement. The formal notice, together with the fourth supplementary bidder's statement and an updated Acceptance Form, will be dispatched to Focus Shareholders as soon as practicable. Focus Shareholders can also continue to use the previous Acceptance Form.

TGM urges Focus Shareholders to ACCEPT without delay

TGM strongly encourages all Focus Shareholders (who hold shares to which the Offer relates) to ACCEPT TGM's unconditional Offer as soon as possible. The Offer is scheduled to close at 7.00pm (Sydney time) on 2 March 2022 (unless further extended or withdrawn).

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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