

Theta Gold Mines Limited: No Further Extension of TGM Offer - Closes 2 March 2022

25.02.2022 | [ABN Newswire](#)

Sydney, Australia - [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 its off-market takeover bid for all of the shares in Focus Minerals Ltd (ACN 005 470 799) (Focus) as at the Register Date stated in the Replacement Bidder's Statement.

TGM's unconditional Offer is open for acceptance until 7.00pm (Sydney time) on Wednesday 2 March 2022. TGM confirms that it will not extend this date.

The Offer currently implies a value of \$0.3444 per Focus Share. This represents an attractive premium of 23% to the closing price of Focus Shares on ASX (of \$0.28) on 24 February 2022.

Focus Shareholders who wish to benefit from this premium should ACCEPT TGM's wholly unconditional Offer urgently, and in any event before 7.00pm (Sydney time) on 2 March 2022.

As announced on 14 February 2022:

- TGM has improved its Offer Consideration - accepting Focus Shareholders will receive 5 New TGM Shares for every 2 Focus Shares; and

- this improved Offer Consideration is best and final and will not be increased (unless there is a competing proposal).

Other reasons for Focus Shareholders to accept the Offer include:

- The ability to exit a minority position in an illiquid company now overwhelmingly controlled by Shandong Gold - who, Focus has repeatedly said, may have interests that do not align with your own.

- An ability to aggregate the minority voice in Focus in the face of such a large controlling shareholder.

- An opportunity to gain exposure to TGM's prospective South African projects while maintaining an indirect minority interest in Focus.

- Access to TGM's experienced management team that is motivated to perform and whose interests are closely aligned with those of its shareholders.

The Offer will close at 7.00pm (Sydney time) on Wednesday 2 March 2022. It will not be extended by TGM.

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:

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