

Theta Gold Mines Limited: Receives Water Use Licence for Mining Right 83

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (FRA:3LM) (OTCMKTS:TGMGF) is pleased to advise that the South African Department of Water and Sanitation (DWS) has awarded a Water Use License (WUL) for the Company's Mining Right (MR) 83 which covers the majority of the initial TGME Underground Gold Project mining schedule as detailed in the Company's Feasibility Study.

The WUL is issued in accordance with Chapter 4 of the National Water Act, 1998 (Act 36 of 1998) for a period of 12 years. The WUL forms an integral part of the TGME Underground Project since it authorises the extension of the current Tailings Storage Facility and all planned water use activities within the MR83 area.

The approval of the WUL is a result of comprehensive environmental specialist studies conducted with detailed engineering designs that satisfy the extensive regulatory requirements relating to water and waste management in South Africa.

The DWS will inform all interested and affected parties of the issuing of this license, which will lead to a 90-day public review and objection period that will end on the 30th of June 2023. The Company has, however, in the interest of transparency, sent out a notification to inform all of our stakeholders that the license was issued. Our stakeholder engagement forum will be kept updated in terms of compliance monitoring of the license.

Following the granting of this WUL, Theta Gold is in the final stage of discussions with the DMRE concerning the environmental guarantee for the final Life of Mine rehabilitation. Once these discussions are concluded, we expect the Environmental Impact Assessment (EIA) approvals to follow.

This will ensure that all required regulatory licensing is in place and aligned with the Feasibility Study mining schedule.

Theta Gold Chairman, Bill Guy, commented: "The WUL is a key de-risking event in South Africa. The WUL addresses all aspects of proposed mining activities concerning surface and underground water."

The company now expects the EIA approvals decision will be received shortly.

The WUL came after many months of hard work by our management team and contracted experts, together with many of our key stakeholders, where the Company was able to address all concerns from interested and affected parties.

"I would like to thank DWS, our management team, and the consultants who worked on this WUL application during the past 2 years"

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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