

Theta Gold Mines Limited: Final Environmental Authorisation Granted for MR83

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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 Minerals Resources and Energy (DMRE) has granted the Company's Environmental Authorisation (EA) application over Mining Right 83 (MR83).

As a result of the DMRE approval, three (3) of the four (4) mines within the initial TGME Underground Gold Project are now fully permitted, following the Company having successfully secured the funding to instal the environmental bond as previously announced. The DMRE approval is subject to a 90-day public participation and appeal period which enables interested and affected parties an opportunity to review and/or lodge an appeal to the DMRE decision to approve the EA for MR83.

Theta Gold is now able to commence mine planning, subject to securing capital expenditure funding for the development and construction of its gold operations. While the Company actively seeks to finalise its funding packages, it will commence delivery of a series of bulk samples from its fully permitted Frankfort mine to the Barberton gold plant to begin early cashflow generation for the Company.

Theta Gold Chairman, Bill Guy, commented: "Formal approval by the DMRE for Theta's Environmental Authorisation application is a major de-risking event for Theta's long-term mine development strategy, and marks the successful culmination of a multi-year engagement process with regulators and policymakers. With the granting of the final environmental authority over MR83, Theta is now able to commence mine planning for its 1.24Moz Life of Mine plan developed from the 6.1Moz Resource at its first TGME Underground Gold Mine. Importantly, the approval also allows the Company to move closer to finalising the necessary funding requirements to build the project.

"The granting of the final EA approvals for the TGME Underground Gold Mine signifies the recognition of the hard work and commitment Theta Gold has displayed to ensure it meets all necessary regulatory, social and environmental compliance requirements of the government's departments as well as the local communities in the regions in which we operate. Theta's application included an extensive ESG program, which has been custom-designed to rehabilitate the hydrology of the local catchment area to the benefit of local landowners, farmers and the natural environment.

"I would like to thank our management team and consultants who worked tirelessly over the last 24 months in achieving such positive outcomes for the Company. We look forward to updating shareholders on further progress in the coming months with respect to finalising the group's long-term project funding arrangements, expected in the second half of 2023."

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/272Y4S61>

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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