

Theta Gold Mines Limited: Quarterly Activities Report 30 June 2023

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Sydney, Australia - [Theta Gold Mines Ltd.](#) (ASX:TGM) (FRA:3LM) (OTCMKTS:TGMGF) is pleased to report on its activities for the period from 1 April 2023 to 30 June 2023.

HIGHLIGHTS

DURING THE JUNE 2023 QUARTER:

- The Company completed a A\$5 million (US\$3.3 million) financing package and the signing of a commercial bulk sampling trial for its Frankfort gold mine project.
- Received the Water Use License for its TGME Gold Project over Mining Right 83 from the Department of Water and Sanitation (DWS) of South Africa.
- Frankfort Mine commercial bulk sample mining preparation and operations initiated.
- The Company continues to progress the due diligence process for the A\$110 million (US\$70 million) non-binding Term Sheet ("TGME Stream") signed with Sprott Streaming and Royalty Corporation ("Sprott Streaming").

POST QUARTER

- Final Environmental Authorisation (EA) received for Mining Right 83 from the Department of Mineral Resource and Energy (DMRE) of South Africa.
- Drill, blast and mining at Frankfort Mine commenced.
- A\$5 million (US\$3.3 million) Private Placement completed with strategic professional and sophisticated investors.

*To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/3R4C906L>

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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