



14 October 2025

**ASX ANNOUNCEMENT AND MEDIA RELEASE
(ASX:TGM)**

**Completion of Placement and Tranche 1 of Two-Tranche
Cornerstone Investment on receipt of US\$12.9m
(~A\$19.6m)**

Theta Gold Mines Limited ACN 131 758 177 (“**Theta Gold**” or the “**Company**”) (ASX: TGM) refers to its ASX Announcement dated 7 October 2025¹ with regards to a debt and equity funding announcement of up to US\$33.9 million, (~A\$51.4 million) before cost and advises as follows:

Placement Shares and Option update:

The Company has received US\$7.9 million (A\$12 million) from professional and sophisticated investors to complete the Placement and has issued and allotted 57,142,855 new TGM fully paid ordinary shares (**Placement Shares**) at the issue price of A\$0.21 (21 cents per Placement Share).

31,000,000 Placement Shares were issued under TGM's 10% enhanced placement capacity under ASX Listing Rule 7.1A and the balance 26,142,855 Placement Shares were issued under TGM's 15% placement capacity under Listing Rule 7.1.

As previously advised, the Company will make a separate offer to participants in the Placement of 1 free attaching option for every 2.38 Placement Shares subscribed for under the Placement rounded down to the nearest whole number (**Placement Options**), subject to shareholder approval. The offer of Placement Options totalling approximately 24,009,602 will be made under a prospectus (**Placement Options Offer**). Each Placement Option will have an exercise price of A\$0.32 (32 cents) and an expiry date being 18 months after the date of grant. The Company intends to apply for quotation of the Placement Options.

Two-Tranche Cornerstone placement update:

The Company further advises that it has also received US\$5 million, (~A\$7.6 million) under Tranche One of a two-tranche placement from Cong Yu Company Limited and Moonx Intelligence Limited (**Cornerstone Investors**).

The Company has also issued and allotted 49,113,984² fully paid ordinary shares (**Tranche One Shares**) at the issue price of \$A0.155 (15.5 cents) per share and subject to shareholder approval, will grant 1 free attaching option for every 2.38 Tranche One Shares subscribed rounded down to the nearest whole number (**Tranche One Options**) totalling 20,636,127 Tranche One Options.

The Tranche One Shares were issued under the Company's 15% placement capacity under ASX Listing Rule 7.1 and are subject to a voluntary 24 month escrow period from the date of issue.

Tranche One Options will have an exercise price equal to the higher of (i) 80% of the 10-day VWAP for shares traded on ASX in the 10 trading days immediately preceding the exercise of the option or (ii)

¹ Refer to ASX Release dated 7 October 2025 titled, “TGM secures total A\$51.4m debt and equity to advance TGME Gold Mine Project”.

² The number of Tranche One Shares is calculated after conversion of USD received on 10 October 2025 at a rate of 0.6568 as quoted by the RBA and applying the per share issue price of 15.5 cents.

A\$0.155 (15.5 cents) and have an expiry date of 10 October 2027. The Company will not apply for quotation of the Tranche One Options.

Shares issued on exercise of the Tranche One Options will be subject to a voluntary 12 month escrow period from the date of issue.

Details of the time and venue for the AGM to consider the shareholder approvals and resolutions via a notice of meeting will be advised separately.

Timetable Update:

The Company advises that the timetable for the capital raising as announced on 7 October 2025 has been revised. The offer opening date for the offer of Placement Options, SPP Shares and SPP Options is currently scheduled to be Wednesday, 22 October 2025.

An updated indicative timetable is set out below.

Indicative Timetable*	
Record date for eligibility to participate in SPP	7:00pm (Sydney time) on Monday, 6 October 2025
Announcement & Company resumes trading on ASX	Tuesday, 7 October 2025
Settlement of Placement and Tranche 1 of private Cornerstone Investment	Monday, 13 October 2025
Allotment and issue of shares under the Placement and Tranche 1 of the Cornerstone Investment	Tuesday, 14 October 2025
Lodgement of Options Prospectus with ASIC and ASX (for offer of Placement Options and SPP Options) Lodgement of SPP Offer Booklet with ASX (for offer of SPP Shares) Despatch of Options Prospectus and SPP Offer Booklet Opening Date for offer of Placement Options, SPP Shares and SPP Options	Wednesday, 22 October 2025
Despatch of NOM for Shareholder approval	Monday, 27 October 2025
Options Prospectus close date SPP offer close date	5.00pm (Sydney time), Monday, 10 November 2025
Announcement of results of Options Prospectus offers and SPP offer	Monday, 17 November 2025
Allotment of SPP Shares	Monday, 17 November 2025
Shareholder meeting	Wednesday, 26 November 2025
Issue of Director Shares, Director Options, Placement Options and SPP Options (if approved by shareholders)	Friday, 28 November 2025

**This timetable is subject to change and the Company reserves the right to withdraw or vary the timetable without notice. In particular, the Company reserves the right to extend the closing date for the SPP or Options Prospectus, to accept late applications whether generally or in particular cases or to withdraw the SPP without notice.*

An **Appendix 2A** – Application for quotation of securities will be released following today's announcement.

[ENDS]

This announcement was approved for release by Theta Gold Mines Limited's Board. For more information, please visit www.thetagoldmines.com or contact:

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Theta Gold Mines' Interactive Investor Hub

The Company encourages shareholders to please join the Theta Investor Hub which allows you to ask questions directly to the Company, view video's and keep up to date on progress of the TGME Gold Project at <http://investors.thetagoldmines.com>.



Webpage: www.thetagoldmines.com



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