



12 November 2021

ASX ANNOUNCEMENT

Notice of 2021 Annual General meeting

Dear Theta Shareholder

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting (2021 AGM) of Theta Gold Mines Ltd will be held at 2.00pm AEDT on 13 December 2021.

As part of the Australian Government's response to the ongoing Covid19 pandemic, temporary modifications have been made to the Corporations Act under the Treasury Laws Amendment (2021 Measures No. 1) Bill 2021. In accordance with these modifications, the Company will not be dispatching physical copies of the Notice of Meeting to shareholders. Instead, the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically.

This means that:

- You can access the Meeting Materials online at the Company's website on <http://www.thetagoldmines.com> or at our share registry's website www.InvestorServe.com.au by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials has also been posted to the Company's ASX Market announcements page today.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the proxy form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online, please contact our share registry, Boardroom Pty Limited, on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to arrange a copy.

Attached with this letter is your proxy form. As a result of the potential health risks and the Governments restrictions in response to the COVID-19 outbreak, the Company encourages all shareholders to lodge a directed proxy form prior to the meeting.

For more information please visit www.thetagoldmines.com or contact:

Bill Guy, Chairman

Theta Gold Mines Limited

T: + 61 2 8046 7584

billg@thetagoldmines.com

Investor Relations

Australia: Ben Jarvis, Six Degrees Investor Relations: +61 (0) 431 271 538



<https://twitter.com/ThetaGoldMines>



<https://www.linkedin.com/company/thetagoldmines/>

ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM | OTC: TGMGF | FSE: 3LM) 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's 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 initial ore reserves.

The Company aims to build a solid production platform to over 160kozpa based primarily around shallow, open-pit or adit-entry shallow underground hard rock mining sources. Theta Gold has access to over 43 historical mines and prospect areas that can be accessed and explored, with over 6.7Moz of historical production recorded.

Theta Gold holds 100% issued capital of its South African subsidiary, Theta Gold (SA) Pty Ltd ("TGSA"). TGSA holds a 74% shareholding in both Transvaal Gold Mining Estates Limited ("TGME") and Sabie Mines (Pty) Ltd ("Sabie Mines"). The balance of shareholding is held by Black Economic Empowerment ("BEE") entities as part of the country's ESG initiatives. The BEE shareholding in TGME and Sabie Mines is comprised of a combination of local community trusts, an employee trust and a strategic entrepreneurial partner.





THETA GOLD MINES LIMITED

ACN 131 758 177

NOTICE OF 2021 ANNUAL GENERAL MEETING

TIME: 2:00pm (AEDT)

DATE: Monday, 13 December 2021

PLACE: The Boardroom
Level 35, International Tower One
100 Barangaroo Avenue
SYDNEY NSW 2000

**THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY.
PLEASE READ IT CAREFULLY.**

If you are unable to attend the Annual General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in any doubt as to how to vote, you should consult your financial or legal adviser as soon as possible. Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 2) 8046 7584.

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting of Theta Gold Mines Limited (the **Company**) will be held at:

Venue: The Boardroom
Level 35, International Tower One
100 Barangaroo Avenue
SYDNEY NSW 2000

Date: 2:00 pm (AEDT), Monday, 13 December 2021

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement.

AGENDA

BUSINESS

A. TO RECEIVE THE FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

"To receive and consider the Financial Report, Directors' Report and the Auditor's Report for the year ended 30 June 2021."

Note: This item of business is for discussion and not for resolution.

B. RESOLUTIONS

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (which forms part of the Directors' Report) for the year ended 30 June 2021 be adopted."

Note - the vote on this item is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- A Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- The voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- The voter is the Chair and the appointment of the Chair as proxy:
 - Does not specify the way the proxy is to vote on this Resolution; and
 - Expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR: MR CHARLES WILLIAM GUY

To consider, and if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That Mr Charles William Guy, a Director retiring by rotation pursuant to clause 10.2 of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director.”

RESOLUTION 3 – RE-ELECTION OF DIRECTOR: MR FINN STUART BEHNKEN

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr Finn Stuart Behnken, a Director retiring by rotation pursuant to clause 10.2 of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director.”

RESOLUTION 4 – ELECTION OF DIRECTOR: MR BYRON DUMPLETON

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr Byron Dumbleton, a Director who was appointed to the Board on 10 November 2021 in accordance with clause 10.1 of the Company’s Constitution, and Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director.”

RESOLUTION 5 - APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, for the purposes of the ASX Listing Rules, including ASX Listing Rule 7.1A, and for all other purposes, the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (**Additional Placement Capacity**) and on the terms and conditions set out in the Explanatory Statement, be approved.”

Voting at the meeting

1. Under *Corporations Regulation* 7.11.37, the Board has determined that a person’s entitlement to vote at the meeting will be the entitlement of that person appearing on the register of members at 7.00pm (AEDT) on Friday, 10 December 2021 or Saturday, 11 December 2021, (trading closes on the Friday and won’t reopen until Monday).
2. On a show of hands you have one vote. On a poll you have one vote per Share you hold in the Company.
3. If Shares are jointly held, only one of the joint holders is entitled to vote.
4. In order to vote, a corporation which is a Shareholder may appoint a person to act as its representative. The appointment must comply with sections 250D and 253B of the Corporations Act. The representative should bring to the meeting duly executed evidence of the appointment.
5. The form of proxy accompanies this Notice of Meeting. A member entitled to attend and vote at the meeting has a right to appoint a proxy (individual or body corporate). Any person appointed as a proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion and number of votes that each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member’s votes that each proxy may exercise, each proxy

may exercise half of the member's votes. If a member appoints two proxies, neither may vote on a show of hands.

6. To be effective, the form appointing the proxy, together with any authority under which it was executed, or a certified copy of that authority, must be received not less than 48 hours before the time of holding the meeting.

BY MAIL: Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001
Australia

BY FAX: + 61 2 9290 9655

IN PERSON: Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2000
Australia

By Order of the Board

Heath Roberts
Company Secretary

12 November 2021

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the 2021 Annual General Meeting of the Company to be held on Monday 13 December 2021 at 2.00pm (AEDT).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on each Resolution.

This Explanatory Statement should be read in conjunction with the Notice of Meeting.

1. TO RECEIVE THE FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.thetagoldmines.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Company's Remuneration Report forms part of the Directors' Report for the year ended 30 June 2021 and is set out in the Company's 2021 Annual Report. The Remuneration Report is submitted to Shareholders for consideration and adoption by way of a non-binding resolution.

Under the Corporations Act, if the Company's Remuneration Report receives a 'no' vote of 25 per cent or more at two consecutive Annual General Meetings, a resolution must then be put to shareholders (**Spill Resolution**) at the second Annual General Meeting as to whether another meeting should be held (within 90 days) at which all directors who were in office must stand for re-election.

At the Company's previous Annual General Meeting the votes cast against the Remuneration Report for the year ended 30 June 2020 were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Shareholders will be given a reasonable opportunity at the meeting to ask questions and comment on the Remuneration Report.

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy, you must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member), you do not need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, **you expressly acknowledge and authorise the Chair to exercise your proxy on this Resolution (except where you have indicated a different voting intention on the proxy form) even though this Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.**

If you appoint any other person as your proxy, you do not need to direct your proxy how to vote on this Resolution, and you do not need to mark any further acknowledgement on the Proxy Form.

3. RESOLUTION 2 – RE-ELECTION OF CHARLES WILLIAM (BILL) GUY

Resolution 2 seeks approval for the re-election of Mr Charles William (Bill) Guy who is retiring as a Director by rotation pursuant to clause 10.2 of the Constitution, which states that at least one third of the Directors must retire from office at each Annual General Meeting. Mr Guy is eligible for re-election under clause 10.2 and offers himself for re-election as a Director.

Mr Guy, the Non-Executive Chairman of Theta, was appointed as a director of the company in March 2018 and is a professional mining executive and geologist with over 30 years' experience in exploration and resource development in Asia, Australia and Europe. In previous executive and geology roles he was involved in all aspects of the mining industry inclusive of project acquisitions, project development (Cockatoo Island Fe), project discovery (Mt Ida Fe), and large scale JV (Newcrest JV Au), in both the corporate and technical roles

He is a Member of both the Audit and Risk and Nomination and Remuneration Committees.

The Board considers that Mr Guy's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Guy) supports the re-election of Mr Guy and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF FINN STUART BEHNKEN

Resolution 3 seeks approval for the re-election of Mr Finn Stuart Behnken who is retiring as a Director by rotation pursuant to clause 10.2 of the Constitution, which states that at least one third of the Directors must retire from office at each Annual General Meeting. Mr Behnken is eligible for re-election under clause 10.2 and offers himself for re-election as a Director.

Mr Behnken is a mining engineer and has South African mining management experience as the CEO of Tshipi é Ntle Manganese Mining (Pty) Limited (during the construction and initial production phase of the major Tshipi Borwa Manganese Mine). Prior to this, he was an investment banker with South African based Nedbank and has served as non-executive director of various mining companies including, most recently, as a director of the then AIM listed Gemfields plc. Mr Behnken is currently the South African representative of Auramet International, a United States domiciled precious metals merchant and mine financier.

He is Chairman of the Audit and Risk Committee.

The Board considers that Mr Behnken's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Behnken) supports the re-election of Mr Behnken and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – ELECTION OF BYRON DUMPLETON

Resolution 4 seeks approval for the election of Mr Dumpleton who was appointed to the Board on 10 November 2021, after the last Annual General Meeting and pursuant to clause 10.1 of the Constitution.

Clause 10.2 of the Constitution states that any Director appointed under that clause may hold office only until the next Annual General Meeting and is eligible for election at that meeting. Mr Dumpleton is eligible and offers himself for election as a Director of the Company.

Mr Dumpleton has over 30 years mining experience in Australia and Asia and over 7 years as the Chief Geologist for a publicly listed mining Company. His prior career includes several iconic mining houses including, Western Mining Corporation (WMC), Newcrest Mining Limited, Straits Resources and Kalgoorlie Consolidated Gold Mines. In addition, My Dumpleton has a strong technical and operational experience

along with corporate experience dealing with diligence process and funding transactions with multiple lending institutions for funding for several projects with Straits Resources and Red 5 Limited.

The Board considers that Mr Dumpleton's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Dumpleton) supports the election of Mr Dumpleton and recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

6.1 General

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A enables certain 'eligible entities' to issue equity securities of up to 10% of their issued share capital through placements over a 12 month period commencing after the Annual General Meeting ("**Additional Placement Capacity**"). ASX Listing Rules require that Shareholders approve the Additional Placement Capacity by special resolution at an Annual General Meeting before any equity securities are issued under the Additional Placement Capacity.

For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 25% of the Company's issued share capital without prior approval from shareholders.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity should the need arise.

If Resolution 5 is passed, the Company will be able to issue equity securities up to the combined 25% limit in the ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

Importantly:

- Pursuant to ASX Listing Rule 7.1A.3 the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:
 - The date on which the price at which the securities are to be issued is agreed; or
 - If the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.
- The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in the table below). There is also the risk that:
 - The market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and

- The equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.
- Equity securities under the Additional Placement Capacity may be issued until the earlier of:
 - The date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
 - The time and date of the Company's next Annual General Meeting; or
 - The date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.

To be clear, any approval of the Additional Placement Capacity at this Annual General Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

- The Company may issue equity securities under the Additional Placement Capacity for the purpose of raising funds for the exploration and development of the Company's existing assets, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any equity securities.

- The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - The purpose of the issue;
 - The methods of raising funds that are available to the Company, including rights issues or other issues in which existing Shareholders may participate;
 - The effect of the issue of the equity securities on the control of the Company;
 - The financial situation and solvency of the Company;
 - Prevailing market conditions; and
 - Advice from the Company's advisors.

The allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial Shareholders or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the allottees under the Additional Placement Capacity will be vendors of the new resources, assets or investments.

- A voting exclusion statement has not been included in this Notice as the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.
- When the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX:
 - A list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
 - The information required by Listing Rule 3.10.5A for release to the market.

6.2 Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 17 November 2020 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 6 December 2020, the Company has issued equity securities pursuant to the Previous Approval as follows:

- The total number of Shares issued or agreed to be issued under Listing Rule 7.1A2 in that 12 month period was 4,761,906 Shares, representing 1% of the total number of Shares on issue at the commencement of that 12 month period;
- The Shares were issued to 2Invest AG pursuant to the funding package announced on 2 August 2021;
- The Shares were issued at a price of \$0.21 per Share, representing a discount of 4.5% to the last closing price of Shares traded on ASX prior to the announcement.
- The total cash consideration received was \$1,000,000.

6.3 Potential Dilution

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- Two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.10 50% decrease in Issue Price	\$0.20 Issue Price	\$0.40 100% increase in Issue Price
525,432,336 Current Variable A	10% Voting Dilution	52,543,234 Shares	52,543,234 Shares	52,543,234 Shares
	Funds raised	\$5,254,323	\$10,508,647	\$21,017,293
788,148,504 50% increase in current Variable A	10% Voting Dilution	78,814,850 Shares	78,814,850 Shares	78,814,850 Shares
	Funds raised	\$7,881,485	\$15,762,970	\$31,525,940
1,050,864,672 100% increase in current Variable A	10% Voting Dilution	105,086,467 shares	105,086,467 shares	105,086,467 shares
	Funds raised	\$10,508,647	\$21,017,293	\$42,034,587

The above table has been prepared based on the following assumptions:

- There are currently 525,432,336 Shares on issue.
- The Issue Price of \$0.20 per share is based on the closing market price of Shares on ASX at 18 October 2021.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The Company has not issued any equity securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.1 or with approval under ASX Listing Rule 7.1.
- The issue of the equity securities under the Additional Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the equity securities.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

6.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

GLOSSARY

\$ means Australian dollars.

AGM or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chairman means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or

- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Theta Gold Mines Limited (ACN 131 758 177).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise), or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option or **Performance Option** means a quoted or unquoted option to acquire an unissued Share.

Performance Right means a right to acquire an unissued Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Securities means Shares, Options or Performance Rights.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2pm AEDT on Saturday, 11 December 2021.**

TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/tgmagm2021>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2pm AEDT on Saturday, 11 December 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/tgmagm2021>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Theta Gold Mines Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **The Boardroom, Level 35, International Tower One, 100 Barangaroo Avenue, Sydney NSW 2000 on Monday, 13 December 2021 at 2.00pm AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director: Mr Charles William Guy	☐	☐	☐
Resolution 3	Re-election of Director: Mr Finn Behnken	☐	☐	☐
Resolution 4	Re-election of Director: Mr Byron Dumpleton	☐	☐	☐
Resolution 5	Approval of Additional Placement Capacity	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021