



29 January 2019

ASX ANNOUNCEMENT

**RELEASE OF SHARES SUBJECT TO VOLUNTARY ESCROW**

Theta Gold Mines Limited (ASX: TGM, TGMO) ("Company") advises that 954,546 shares will be released from voluntary escrow on 14 February 2019.

The following shares remain in voluntary escrow –

Number of shares	Expiry date
25,143,471	4 September 2019
66,515,152	23 November 2019
<b>91,658,623</b>	

For further information please contact:

**General Enquiries:**

**Rob Thomson, Managing Director**  
Theta Gold Mines Limited  
M: +61 409 843 963  
E: [robt@thetagoldmines.com](mailto:robt@thetagoldmines.com)

**Investor Enquiries:**

**Bill Guy, Chairman**  
Theta Gold Mines Limited  
T: + 61 2 9460 2021  
E: [billg@thetagoldmines.com](mailto:billg@thetagoldmines.com)

**ABOUT THETA GOLD MINES LIMITED**

Theta Gold Mines Limited (ASX: TGM, TGMO) 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 TGME, located next to the historical gold mining town of Pilgrim's Rest, in Mpumalanga Province, some 370km east 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 planned refurbishment of the existing CIL plant and nearby mines/prospects with the intention of resuming gold production and is considering open pit mining where it has identified mineral resources amenable to open pit production. The Company is presently concluding a detailed feasibility study and is also in the process of seeking approvals for open pit mining on the existing mining licences held.

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.

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