

4 November 2025

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

TGME Plant Build Progress - Ball Mills Secured, Construction Accelerates

Key Highlights

- **Major Equipment Secured:** Order placed with MechProTech for two (2) x Titan GDM3065 Ball Mills, marking a critical milestone in the TGME gold plant build (**Design Specs – See Appendix A**)
 - **Dual Mill Configuration:** Increases operational flexibility in terms of maintenance and redundancy. Under Theta’s plug-and-play model, the mills and all supporting infrastructure will be built in the factory, then trucked to the site to fast-track construction and reduce capital expenditure.
 - **Locally Engineered:** Manufacturer is located in South Africa within 4 hours of the mine site to ensure support and maintenance.
- **Momentum Building:** On-site team now 137 strong with civils underway — rapid progress continues

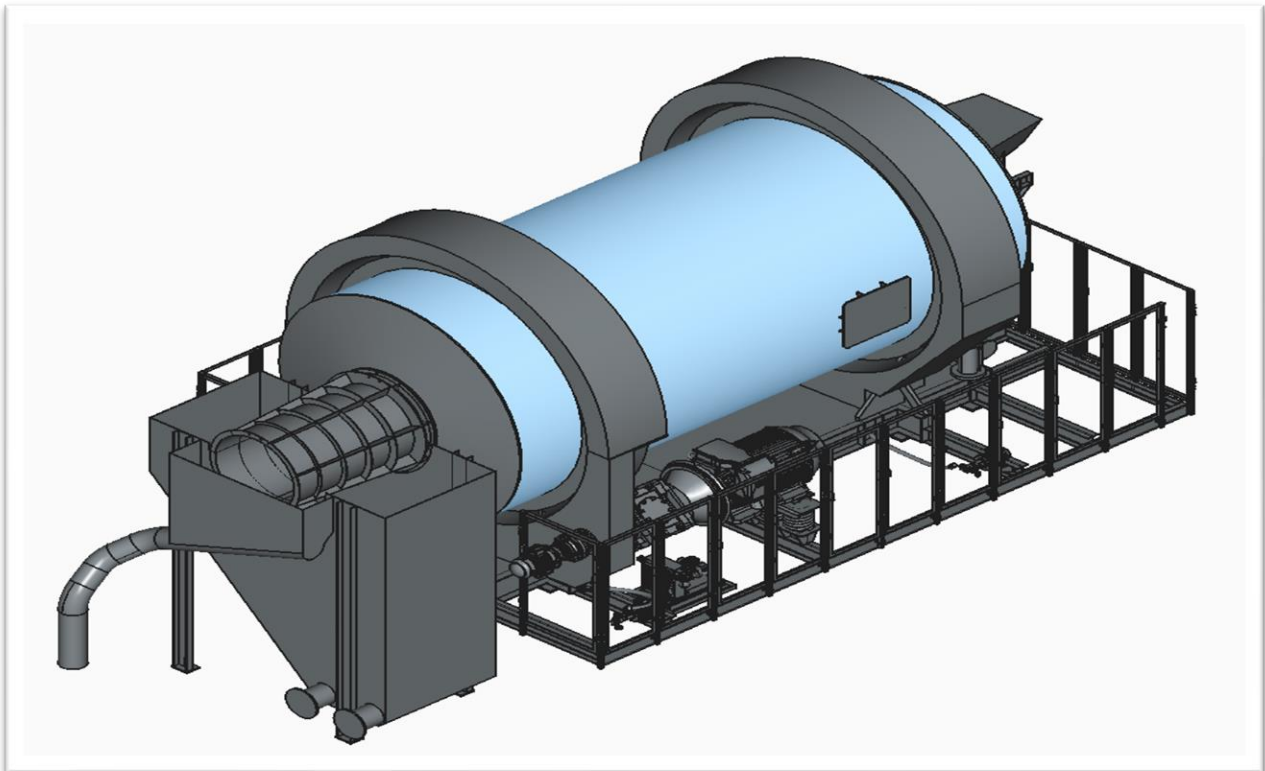


Figure 1: Titan Ball Mill GDM3065 – 900KW

Theta Gold Mines (ASX:TGM) is accelerating the TGME gold plant build with the strategic procurement of cutting-edge Titan GDM3065 – 900kW Ball Mill Circuit from MechProTech, a leading South African engineering firm. This high-impact order reflects TGM’s commitment to world-class processing technology and sets the stage for rapid construction progress.

The comprehensive package—featuring two, high-performance ball mills, an integrated feed system, and containerised MCC panels—will be manufactured in Johannesburg. First fills of lubrication and grinding media are included to ensure a smooth commissioning phase.

Backed by a robust service agreement, on-site training, and full commissioning support from MechProTech’s expert engineers, this partnership is expected to drive operational excellence and establish a new benchmark in mineral processing performance. A more complete specification table is located at Appendix A for Ball Mill design and specifications.



Figure 2: Engineering inspection of concrete test cubes



Figure 3: Project team taking soil compaction tests



Figure 4: Earthworks for the gold room foundation works



Figure 5: Steel reinforcing installation and preparation for concrete placement

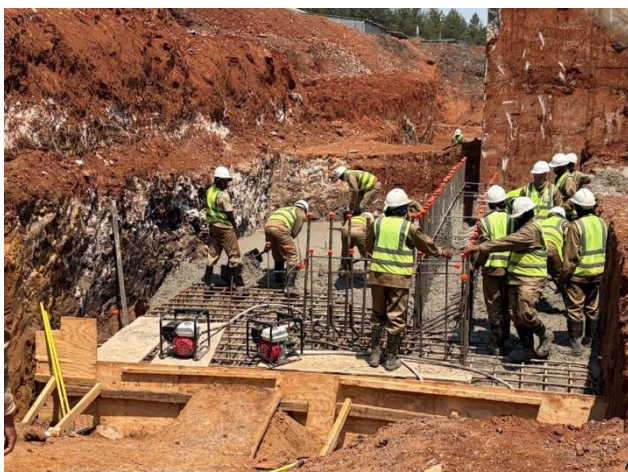


Figure 6: Placement of concrete foundation for terrace wall



Figure 7: Transporting of steel reinforcing for CIL bund wall extension



Figure 8: Steel reinforcing installation at CIL section



Figure 9: Excavation work for Gold Room

Comments by the Executive Chairman, Bill Guy:

“TGM has taken a decisive step toward delivering the TGME gold plant by placing an order with MechProTech for a state-of-the-art 900kW Ball Mill Circuit. This procurement is not just a major equipment milestone—it’s a clear signal of TGM’s commitment to commissioning the plant by the end of 2026.

“The comprehensive circuit package, including two high-performance ball mills, integrated feed systems, and containerised (Motor Control Centre) MCC panels, will be manufactured and delivered within 25 weeks. This timeline aligns with Theta’s plug-and-play construction model, designed to accelerate build speed and reduce capital expenditure.

“Importantly, the mill comes with a performance guarantee and includes full commissioning support, on-site training, and a robust service level agreement—ensuring operational readiness and reliability from day one. This partnership with MechProTech strengthens Theta’s execution capability and reinforces its strategic pathway to first gold production.”

[ENDS]

This announcement was approved for release by Theta Gold Mines Limited’s Board.

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We're excited to announce we've partnered!

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ABOUT THETA GOLD MINES LIMITED

Theta Gold Mines Limited (ASX: TGM) is an advanced gold development company focused on unlocking value from its extensive suite of projects in South Africa's renowned Eastern Transvaal goldfields. The Company's flagship TGME Gold Project offers near surface and shallow underground ore bodies with compelling cost advantages.

TGM'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).

TGM holds 100% of Theta Gold SA (Pty) Ltd, which in turn owns 74% of TGME and Sabie Mines, meeting Black Economic Empowerment (BEE) ownership standards as per South African Mining Charter requirements.



Appendix A

Ball Mill Specifications and Design Renderings

Mill Specifications	Units	Ball Mill - Grate Discharge
Throughput - max (fresh feed) - design	t/h (dry feed) per mill	40
Throughput - average (fresh feed)	t/h (dry feed) per mill	38
Number	UNITS	2
Service	continuous/intermittent	Continuous
Speed		Variable speed
Mill diameter (inside shell)	m	3,66 3.00
Effective grinding length	m	4,57 6.030
Ball loading (operating range)	% v/v	30 - 35
Pinion power draw (average operating)	kW	900 833
Mode of milling		Wet
Circuit		Closed Circuit
Feed material bond ball mill work index	kWh/t	16
Screen size (BWI determinations)	micron	75
Feed top size	mm	10
Feed (D80)	mm	8
Ore specific gravity	kg/m3	2800
Ore bulk density average	kg/m3	1620
Process solution specific gravity	kg/m3	1000
Process solution pH		6-8
Design recirculating load (max)	%	250
Mill product size p80	micron	75

Table One: Titan Ball Mill Specifications

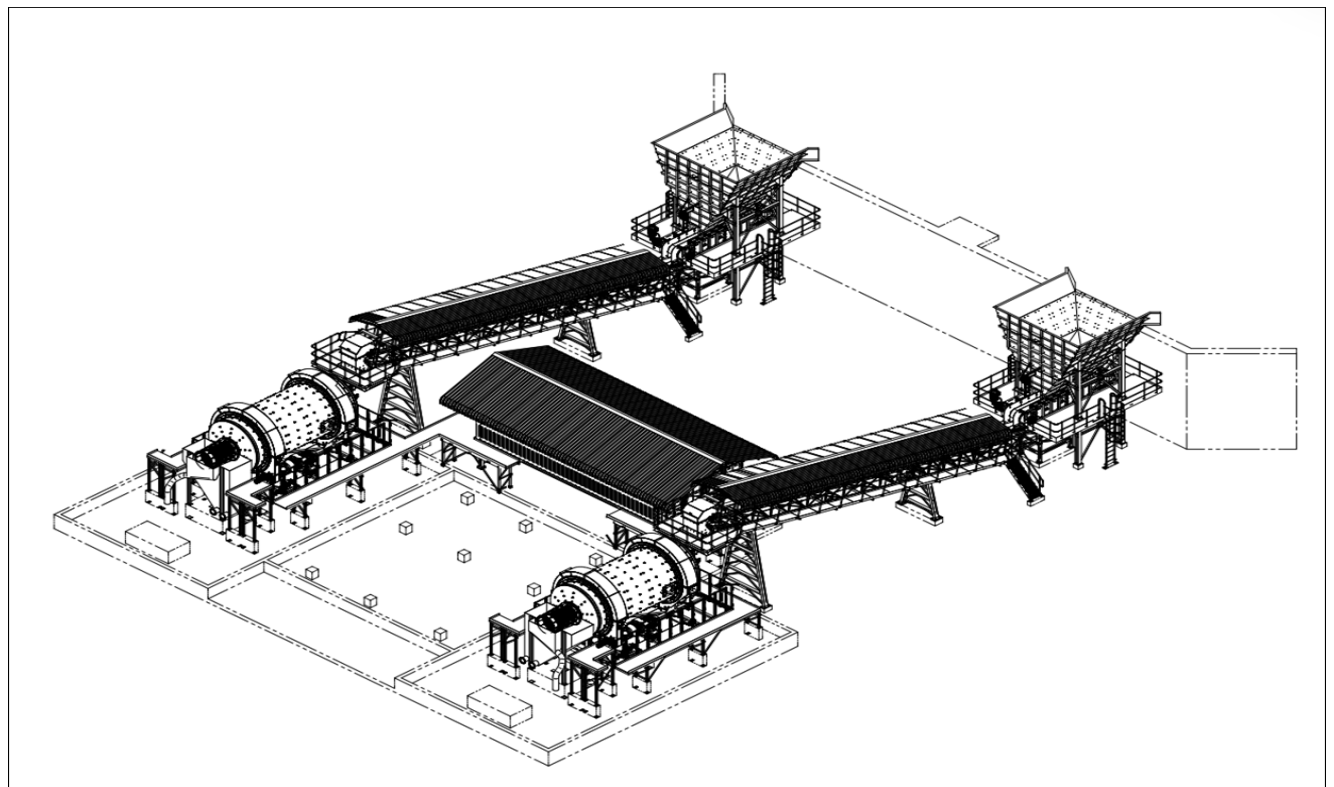


Figure 10: Twin Ball Mills Circuit isometric design view

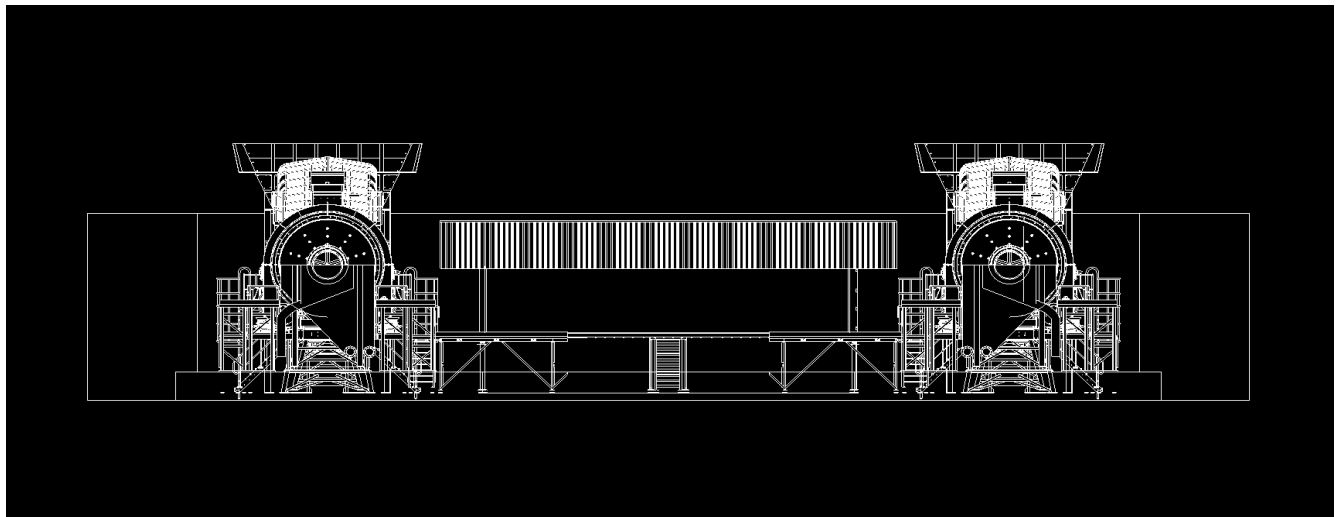


Figure 11: Front view – Twin Ball Mill Circuit

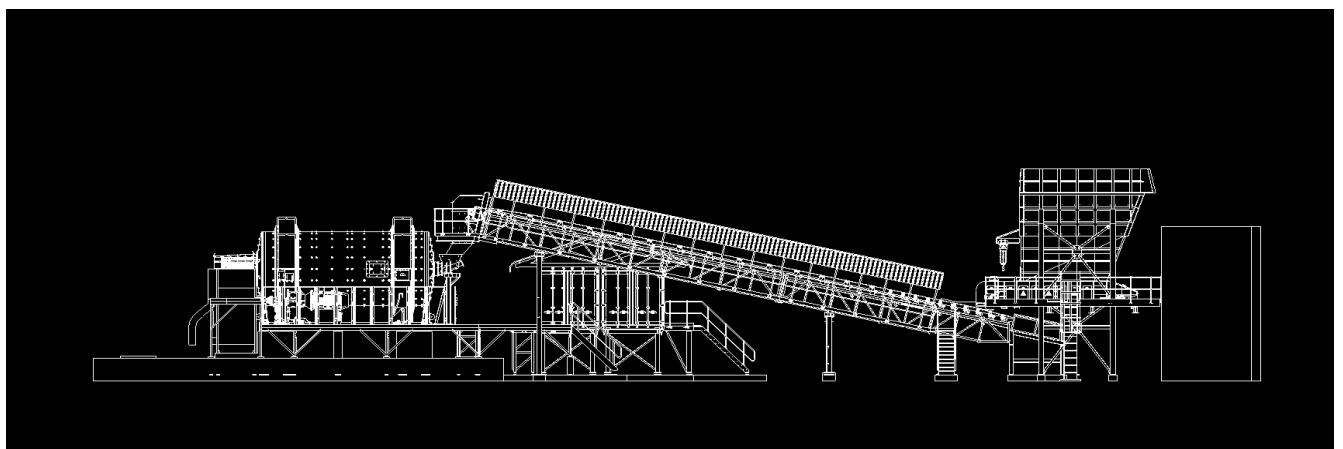


Figure 12: Side view – Twin Ball Mill Circuit