

6 February 2026

**ASX ANNOUNCEMENT
(ASX:TGM)**

Issue of Convertible Lender Shares and Options

Theta Gold Mines Limited (ACN 131 758 177) ("**Theta Gold**" or the "**Company**") (ASX:TGM) refers to its ASX release of 21 October 2025¹ and advises that, it has issued 44,029,575 fully paid ordinary shares (Convertible Lender Shares) along with 10,000,000 unlisted options (Convertible Lender Options).

The Convertible Lender Shares and Options are issued following the agreement of the Convertible Lenders to convert the outstanding principal and interest totalling ~A\$7.8 million on 20 October 2025.

The Convertible Lender Shares were converted at the exercise price of \$0.17647 (which represented 85% of the 10-day VWAP of the 10-trading day period prior to the conversion notice been received). The Convertible Lender Options will have an exercise price of A\$0.32 (32 cents) and expiry date being 18 months from the date of grant.

The Convertible Lender Shares and Convertible Lender Options were approved by Shareholders at the Company's 2025 Annual General Meeting held on 28 November 2025² and therefore will not utilise any of the Company's existing capacity under ASX Listing Rule 7.1.

Any shares upon the conversion of the options will rank equally with existing fully paid ordinary shares in the Company.

An **Appendix 2A** relating to the issue of Convertible Lenders Shares will be released following today's announcement, and

An **Appendix 3G** will also be issued relating to the issue of Convertible Lender Options.

This announcement was authorised for release by the Board.

Webpage: www.thetagoldmines.com

Interactive Investor Hub: <http://investors.thetagoldmines.com>



<https://twitter.com/ThetaGoldMines>



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

¹ Ref to ASX Release dated 21 October 2025 titled, "Additional US\$6m (A\$9m) Secured and Conversion of Convertible Loans".

² Ref to ASX Release dated 28 November 2025 titled, "2025 AGM Results".

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Theta Gold Mines Limited ACN 131 758 177.

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