

13 February 2026

ASX ANNOUNCEMENT AND MEDIA RELEASE (ASX:TGM)

Completion of Tranche Three to Cornerstone Investors + Director Participation

Theta Gold Mines Limited (ACN 131 758 177) ("**Theta Gold**" or the "**Company**") (ASX:TGM) is pleased to advise that it has received US\$7 million, (A\$10.3 million) of funding as part of equity funding announcements released on 7¹ and 21² October 2025 and has issued 66,184,225 new fully paid ordinary shares and granted 27,808,499 attaching unlisted options, all of which will be held in voluntary escrow for a period of 24 months from the date of issue. The breakdown of the issues are as follows:

Tranche Three – Cornerstone Investors: US\$6 million, (A\$8.8 million) received from Cornerstone Investors - Hongkong Ruihua Investment Management Limited and private investor Jingsha Diao who each subscribed for shares via Subscription Agreements. As a result, the Company has issued 56,469,404³ new fully paid ordinary shares (**Tranche Three Shares**) at the issue price of A\$0.155 (15.5 cents) per share along with 23,726,641⁴ unlisted attaching options (**Tranche Three Options**).

The Tranche Three Options 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 to exercise of the option or (ii) A\$0.155 cents and have an expiry date of 10 October 2027.

Director Participation: US\$1 million, (A\$1.5 million) received from Non-Executive Director, Mr Brett Tang, through his associated company NC New Energy Limited. As a result, the Company has now issued 9,714,821⁵ new fully paid ordinary shares (**Director Shares**) at the issue price of A\$0.155 (15.5 cents) and granted 4,081,858⁶ unlisted options (**Director Options**). Terms of the Directors Options are the same as the Tranche Three Options above.

The Tranche Three Shares, Director Shares and attaching Options were approved by Shareholders at an AGM held on 28 November 2025⁷ and therefore will not utilise any of the Company's existing capacity under ASX Listing Rule 7.1.

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

² Ref to ASX Release dated 21 October 2025 titled, "Additional US\$6m (~A\$9.3m) Private Placement Secured and Full Conversion of Convertible Loans Proposed".

³ The number of Tranche Three Shares issued was calculated by converting the USD:AUD using the RBA rate on the date the funds were received.

⁴ Cornerstone Investors received 1 unlisted option for every 2.38 shares they subscribed for under the subscription agreement.

⁵ The number of Director Shares issued was calculated by converting the USD:AUD using the RBA rate on the date the funds were received.

⁶ The Director received 1 unlisted option for every 2.38 Director Shares subscribed for under the subscription agreement.

⁷ Ref to ASX Release dated 28 November 2025 titled, "2025 AGM Results".

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

An **Appendix 3G** will also be issued relating to the issue of Tranche Three and Director Options.

This announcement was authorised for release by the Board.

[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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