20 March 2026

ASX ANNOUNCEMENT AND MEDIA RELEASE
(ASX: TGM)

Theta Gold Locks in Key Crushing and Screening Plant Contract

Theta Gold Mines Limited ('Theta Gold' or the 'Company') (ASX: TGM) is pleased to announce a significant milestone at its flagship TGME Gold Project in South Africa, executing a manufacturing contract for a crushing and screening plant with NMS Africa (Pty) Ltd ("NMS"), a critical step toward first gold and early cashflows.

The contract covers the manufacture of a three-stage crushing and screening plant designed to meet initial production requirements, while allowing for future expansion as the project scales. The plant includes ore feed, primary, secondary and tertiary crushing, plus screening circuits. With a 125-day delivery lead time, this long-lead item is now locked in, further reducing execution risk and keeping the TGME Gold Project on track for commissioning in Q4 2026.

TGM management concluded vendor inspections with NMS and process engineers ahead of contract award, shown below:

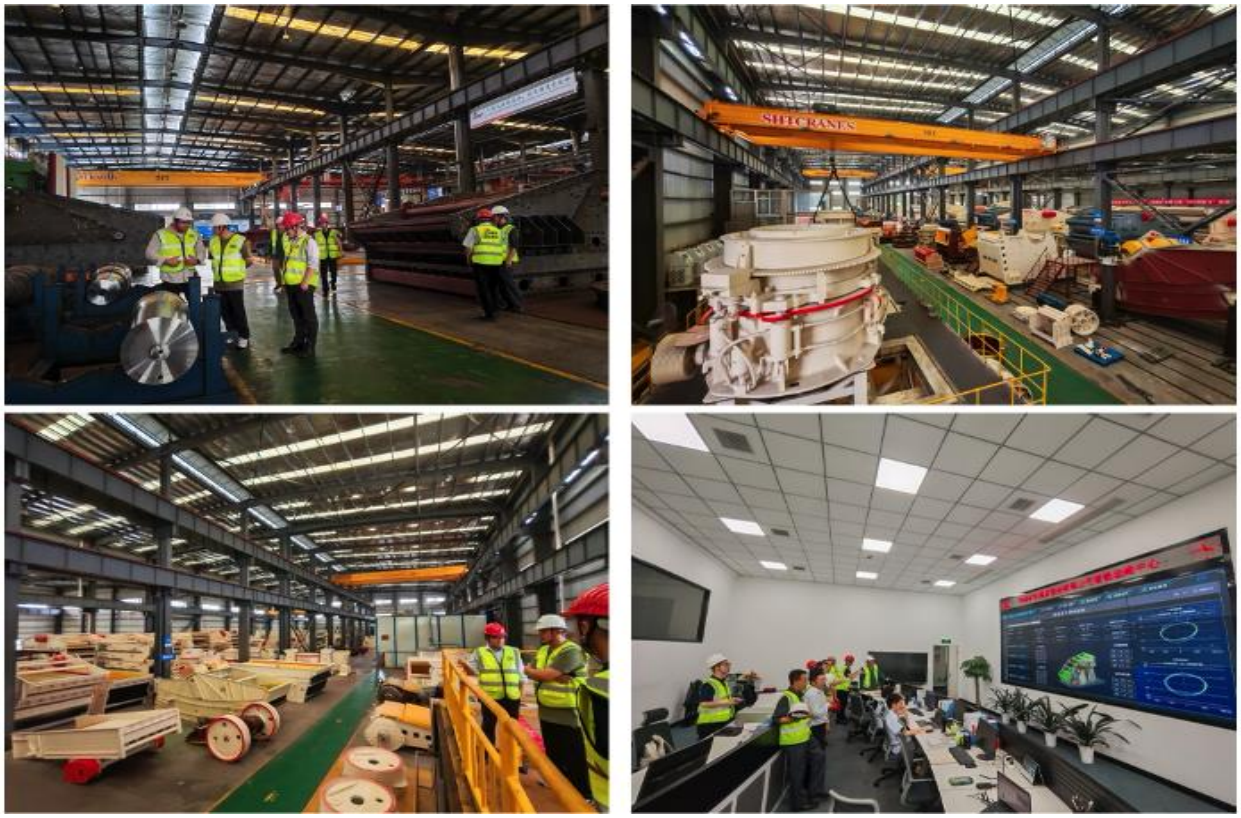

Figure 1: NMS plant inspection (TGM: COO: Jacques Du Triou, ED: Richie Yang; RM Processing: Rogan Roulstone, Alan Phillips)

A 3D plant design model is shown below:

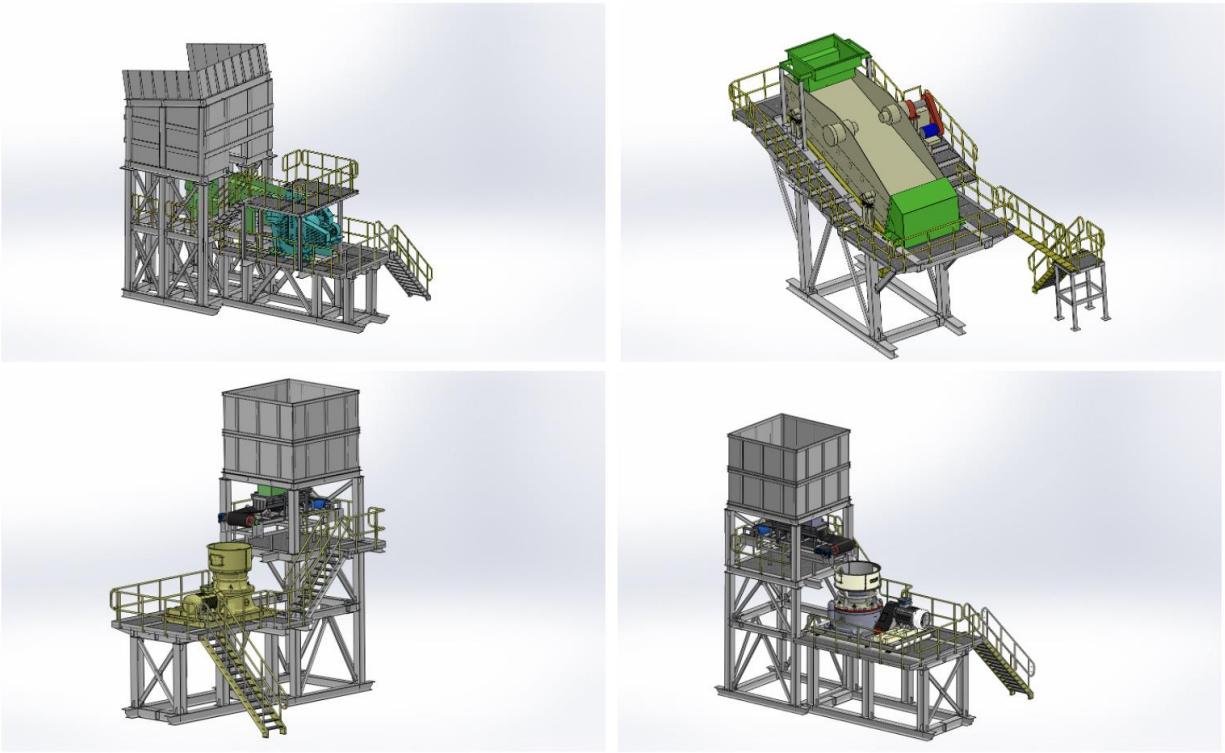

Figure 2: 3D plant design model

Comments by Theta Gold Chairman, Bill Guy:

"The Company is excited to have signed the supply contract with NMS South Africa to supply a critical part of the long-lead item of equipment for the TGME Gold Mine Project. MNS South Africa is based in Johannesburg, four hours via road to TGME Gold Project."

"The secondary and tertiary crushing and screening equipment form part of the ore feed equipment for the plant. With only a 125- day delivery timetable, the equipment will be fabricated and delivered to site just-in-time for its installation.

"All continuing construction activities at the site are progressing on budget. The TGME Gold Plant is still on track for commissioning Q4 2026 with first gold being poured Q1 2027."

[ENDS]

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

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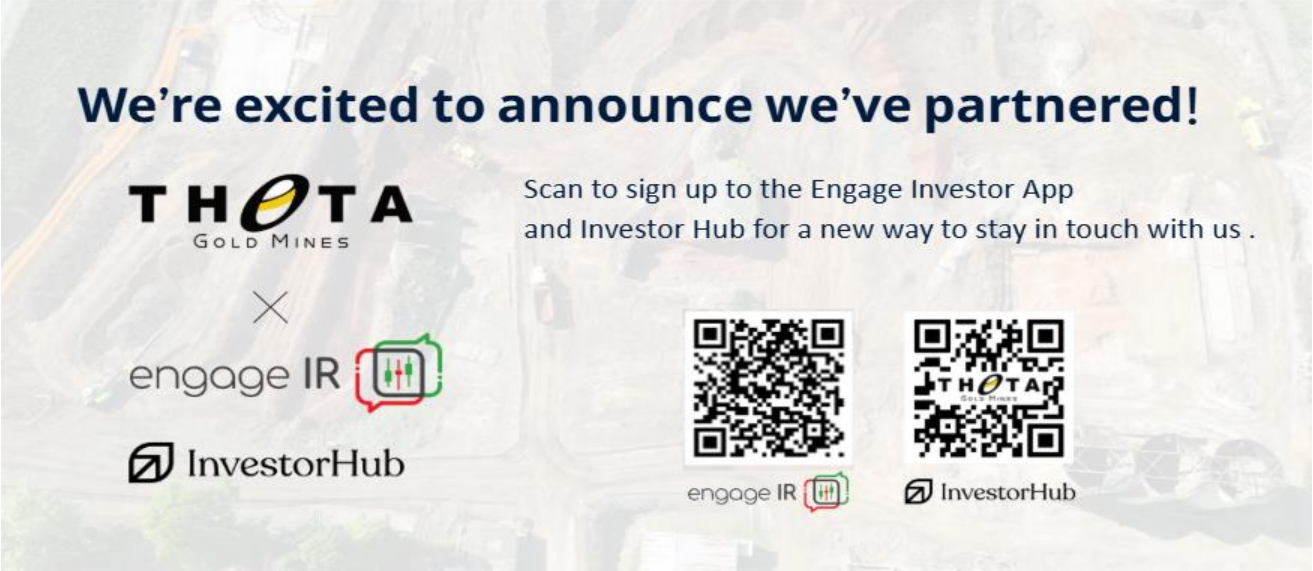
Investor Relations and Media Communications



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https://twitter.com/ThetaGoldMines
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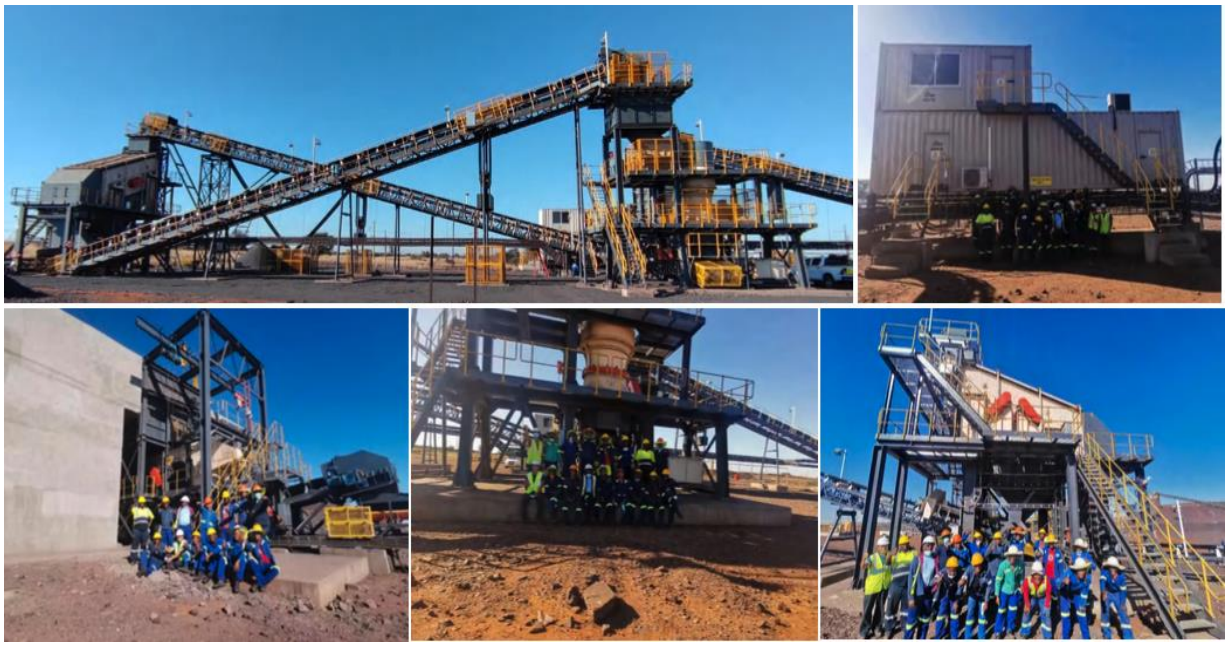
Appendix: Photo Gallery of Other Mining Projects Supplied by NMS



Yamin – South Africa, manganese mine 1.8mtpa (EPC)

Galaxy - South Africa, gold plant crushing circuit (Jaw Crusher, Cone Crusher) 100tph capacity

Blyvoor – South Africa, gold plant crushing/screening circuit (Jaw & cone crushers, oval screens), 250tph

GFM – South Africa, manganese mine crushing circuit (Jaw & cone crushers, screen and feeder), 300tph

Sino Mining Resources – Zimbabwe, Bikita Lithium Mine crushing plant and ultra-fine crushing (EPC and Operating), 2mtpa.

Haigang Group-Shilu Iron Mine: 4.5 million tons/year

Zijin Mining Group-Makeng Iron Mine: 7 million tons/year

Iron ore projects

About NMS

NMS Africa (Pty) Ltd is a wholly-owned subsidiary of Nanchang Mineral Systems Co., Ltd. (NMS), A China-based mining equipment manufacturer specialising in crushing and screening systems for the global mining and aggregates industry. Founded in 1970 and headquartered in Jiangxi Province, the company is a technology-driven OEM covering R&D, engineering design, manufacturing, and aftermarket services.

NMS is listed on the Chinese Shenzhen Stock Exchange with a market capitalisation close to US$750m. Its key operations and subsidiaries spreads across South Africa, Australia, Sweden, Malaysia, Singapore and more.

NMS focuses on complete crushing and screening circuits, positioning itself as a full-process solution provider rather than just an equipment vendor.

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, with 6.1m Oz's of gold Resource.

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). Following small scale production from 2011 – 2015, the Company is currently focusing on the construction and financing of a new gold processing plant.

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.

Disclaimers

This announcement has been prepared by and issued by Theta Gold Mines Limited to assist in informing interested parties about the Company and should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this announcement. Completion of construction of the TGME Gold Plant will be subject to receipt of all the necessary regulatory permits and funding of the project.

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