

Appendix 3Y

Rule 3.19A.2

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Theta Gold Mines Limited
ABN	30 131 758 177

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bill Richie Yang
Date of last notice	31 March 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Bill Richie Yang ATF Yana Family Super Fund; and b) Vs Capital Investments Pty Ltd ATF <The Exponential Family Trust>, of which Mr Yang is a director
Date of change	31 October 2020
No. of securities held prior to change	Refer Annexure A

+ See chapter 19 for defined terms.

01/01/2011 Appendix 3Y Page 1

Appendix 3Y

Change of Director's Interest Notice

Class	Listed options exercisable at \$0.30 per share on or before 31 October 2020
Number acquired	Nil
Number disposed	528,948
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Refer Annexure A
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options lapsed

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Date: 3 November 2020

+ See chapter 19 for defined terms.
01/01/2011 Appendix 3Y Page

THETA GOLD MINES LIMITED

APPENDIX 3Y – BILL RICHIE YANG

Held by Bill Richie Yang

Performance Hurdle/Vesting Date (if applicable)	Exercise Price	Expiry Date	Number of Securities Held			
			Prior to Change	Acquired	Disposed	After Change
Delineating a total of 300,000 ounces of gold ore reserves (in accordance with the JORC Code 2012 ¹) at grade of at least 2.5g/t Au, amenable to open-cut mining on Mining Right 83, Mining Right 341 and Mining Right 10167 (under application).	N/A	27/6/24	1,000,000	-	-	1,000,000
Decision to Mine (Board approval to commence development of a gold mining operation) with all regulatory approvals secured. This performance hurdle must be achieved on or before the date that is 18 months from the date of issue of the performance right.	N/A	27/6/24	1,000,000	-	-	1,000,000
Achieving annualised production of 50,000 ounces of gold per annum over a consecutive period of 3 months. This performance hurdle must be achieved on or before the date that is 30 months from the date of issue of the performance right.	N/A	27/6/24	1,500,000	-	-	1,500,000
Achieving annualised production of 100,000 ounces of gold per annum over a consecutive period of 3 months. This performance hurdle must be achieved on or before the date that is 48 months from the date of issue of the performance right.	N/A	27/6/24	1,500,000	-	-	1,500,000

Held by Bill Richie Yang ATF Yana Family Super Fund

Performance Hurdle/Vesting Date (if applicable)	Exercise Price	Expiry Date	Number of Securities Held			
			Prior to Change	Acquired	Disposed	After Change
Fully paid ordinary shares (ASX: TGM)	N/A	N/A	472,692	-	-	472,692

Held by Vs Capital Investments Pty Ltd ATF <The Exponential Family Trust>

Performance Hurdle/Vesting Date (if applicable)	Exercise Price	Expiry Date	Number of Securities Held			
			Prior to Change	Acquired	Disposed /Lapsed	After Change
Fully paid ordinary shares (ASX: TGM)	N/A	N/A	1,138,476	-	-	1,138,476
Listed options (ASX: TGMO)	\$0.30	31/10/20	528,948	-	(528,948)	-