

Theta Gold Mines Limited ABN 30 131 758 177

Notice of Status of Defeating Conditions

To: Focus Minerals Ltd (**Target**)

ASX Limited (**ASX**)

This notice is issued by Theta Gold Mines Limited (ABN 30 131 758 177) (**TGM**) in relation to TGM's takeover bid for all Focus Shares that existed on the Register Date of 21 December 2021 made under TGM's Replacement Bidder's Statement dated 4 January 2022 (as supplemented from time to time) (**Bidder's Statement**).

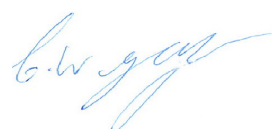
Words defined in the Bidder's Statement have the same meaning in this notice unless the context requires otherwise.

In accordance with section 630(3) of the *Corporations Act 2001* (Cth), TGM gives notice that:

- (a) the Offer is free from each of the Conditions set out in Appendix 2 of the Bidder's Statement (as a result of the notices given by TGM pursuant to section 650F of the *Corporations Act 2001* (Cth) dated 20 January 2022 and 3 February 2022) and, as a result, the Offer is wholly unconditional;
- (b) so far as TGM knows:
 - (i) the Conditions set out in paragraphs (a) (*Focus Entitlement Offer does not proceed*) and (c) (*no prescribed occurrences between the Announcement Date and date of the Bidder's Statement*) of Appendix 2 of the Bidder's Statement were not fulfilled because Focus proceeded with the Focus Entitlement Offer; and
 - (ii) the remaining Conditions set out in Appendix 2 of the Bidder's Statement were either not fulfilled on the date this notice is given because the Offer Period has not yet ended or TGM is not aware whether or not the conditions have been fulfilled,but in any event the Offer has been declared free of all Conditions; and
- (c) as at the date of this notice, TGM's voting power in the Target is 1.63% (4,672,833 Focus shares).

Date: 23 February 2022

Signed for and on behalf of Theta Gold Mines Limited by



Charles William Guy

Chairman