

Theta Gold Mines Ltd

13:30 18 Jan 2017

Stonewall Resources secures \$5.4M for South African gold projects

The funding arrangement is with The Australian Special Opportunity Fund, LP an entity managed by The Lind Partners, LLC.

The funding will include \$2 million to be advanced within one week.

Lind may elect to convert into Stonewall shares after the initial three months at a pre-set conversion price of \$0.019 per share.

Stonewall's interest in South Africa includes the TGME plant along with 43 historic mines and 62,000 hectares of mining and prospecting rights.

Importantly, the company has a JORC compliant hard rock resource of 3 million ounces of gold, which includes the former Rietfontein, Beta and other hard rock mines.

The funding will allow Stonewall to advance its plans for production, including the high grade Rietfontein hard rock resource.

The focus will be on the pre mined residue (PMR), which is the underground stockpiles left after hand sorting ore to produce high grade ore.

Stonewall's stage 1 production plan is to recommence PMR mining to produce 2+ g/t gold with an initial production of 25,000 ounces of gold per annum at the TGME plant.

An independent scoping study is currently in progress with the help of consultant mining engineers Bara and geological consultants Minxcon.

South Africa was historically the largest gold producing country globally, still containing one of the highest levels of gold resources.

Stonewall's shares were last trading 6.25% higher intra-day, at \$0.017.

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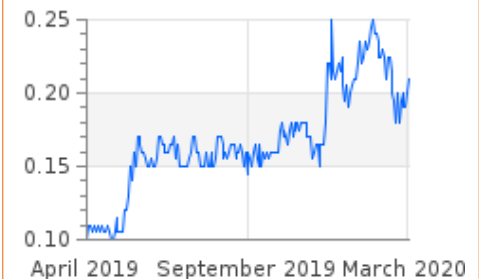
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Price: 0.21

Market Cap: \$91.77 m

1 Year Share Price Graph



Share Information

Code: TGM

Listing: ASX

52 week	High	Low
	0.27	0.1

Sector: Gold & silver

Website: www.thetagoldmines.com

Company Synopsis:

Theta Gold Mines Ltd (ASX:TGM) controls 5.8 million ounces of gold in South Africa and is on schedule to complete a Feasibility Study at its first open-cut Theta Hill mine located next to its CIL plant.

action@proactiveinvestors.com.au

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