Thesis Gold Files Updated PEA for Lawyers-Ranch Project

Thesis Gold (TSX.V: TAU)

Announced the Company has filed on SEDAR+ an updated Preliminary Economic Assessment technical report for its wholly owned Lawyers-Ranch Project located in British Columbia, Canada.

This updated PEA supersedes the previously filed Lawyers-only PEA (effective date September 9, 2022).



Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C$184 m @94 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Files Updated PEA for Lawyers-Ranch Project

Vancouver, British Columbia – (October 16, 2024) – **Thesis Gold Inc.**(“**Thesis**” or the “Company”) (**TSX.V: TAU**| WKN: A3EP87 | OTCQX: THSGF) is pleased to announce the Company has filed on SEDAR+ an updated Preliminary Economic Assessment (“PEA”) technical report (the “Report”) for its wholly owned Lawyers-Ranch Project located in British Columbia, Canada.

This updated PEA supersedes the previously filed Lawyers-only PEA (effective date September 9, 2022).

The Report, entitled “Updated Preliminary Economic Assessment for the Lawyers-Ranch Project and Property” was independently prepared by JDS Energy & Mining Inc. of Vancouver, British

Columbia, Canada in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and has an effective date of August 30, 2024.

The updated PEA results support a 12,600 tonnes per day open pit mining operation over a 14-year mine life. Highlights include:

- **Strong Economics:** Pre-tax internal rate of return ("IRR") of **46.0%**, pre-tax net present value at a 5% discount rate ("NPV5%") of **C$1.99 billion**, after-tax IRR stands at **35.2%,** and an after-tax NPV5% of **C$1.28 billion**, using US$1,930 per ounce of gold and US$24 per ounce of silver (see Table 1)**.**
- **Gold Price Sensitivity:** The project remains robust at a wide range of gold prices from US$1,750 to US$2,500 with after-tax IRR of 28.8% to 52.8% (see Table 2).
- **Increased Production:** The 2024 PEA saw a considerable increase in production versus the previous (2022) PEA with a 32% increase in annual average production to **215,000** gold-equivalent ("AuEq"*) ounces, including an average **273,000** gold-equivalent ounces annually over the first three years, and a 55% increase in Life-of-mine ("LOM") production to **3.0 million**gold-equivalent ounces, extending mine life to over 14 years.
- **Low AISC:** LOM all-in sustaining cash cost ("AISC") of **US$1,013** per ounce of gold equivalent.
- **Quick Payback:** The project offers a quick after-tax payback of 2.0 years, a 29% decrease compared to the previous (2022) PEA.

- **Capex:** Initial capital expenditure is estimated at C$598.4 million, with a compelling after-tax NPV5% to initial capital ratio of 2.1:1.
- **Project Upside:** Significant Mineral Resource growth potential remains across both Lawyers and Ranch projects. The underground Mineral Resource at Lawyers is still open for expansion at depth, while Ranch Mineral Resource zones also remain open. Additionally, there are over 20 unexplored targets that hold potential for further discoveries.

The PEA and summary above, is preliminary in nature and includes the use of inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable then to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

More details can be found on Thesis'news release announcing the updated PEA dated September 5, 2024.

The PEA is available on SEDAR+ and Thesis' website www.thesisgold.com.

AuEq* = Au + Ag/87

—-

To read the full news release, please click HERE

To View Thesis Gold's historical news, please click here

The live gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Thesis Gold.

To read our full terms and conditions, please click HERE