ASX ANNOUNCEMENT

Quarterly Activities Report

For the period ending 30 September 2021

29 October 2021

ASX: DEG

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Highlights:

Post Quarter End announcement of the Mallina Gold Project Scoping Study

- Average gold production ranges from ~473,000oz per annum for the first five years to ~427,000oz pa over the 10-year evaluation period
- Average All-in Sustaining Cost (**AISC**) ranges from ~$1,111/oz over the first five years to ~$1,224/oz over the current 10 year evaluation period
- Estimated capital cost for a 10Mtpa plant and site infrastructure of ~$835M inclusive of a 25% (~$167M) contingency plus ~58M of pre-stripping
- Average processing recovery of ~93% using a fixed tail grade of 0.1g/t Au and based on conventional comminution, flotation, oxidation (via one of pressure oxidation, Albion or biological oxidation) and CIL
- Attractive financials including **Pre-Tax NPV$_{5\%}$** of $2.8 billion, **Pre-Tax IRR** of ~60% and unleveraged payback of approx. 1.5 years

Near term growth strategy

- Diucon drilling has increased the scale of mineralised intrusion to ~300m wide, ~400m deep and ~1,000m in strike. The system remains open in all directions. Zones of higher grade intersected include:
  - ***17m @ 7.5g/t Au*** *in HERC897*
- Eagle drilling has increased the scale of mineralised intrusion to ~200m wide, ~350m deep and ~950m in strike with the system remaining open. Zones of high-grade gold intersected include:
  - ***9m @ 17.3g/t Au*** *in HERC849* located 80m west of the June resource;
  - ***19m @ 11.6g/t Au*** *in HERC765* located in sediments north of the June resource.
- New mineralisation discovered between Eagle and Diucon demonstrates potential for additional subparallel lodes in this area with drilling results included:
  - ***25m @ 2.7g/t Au*** *in HERC883D*.

Greater Hemi and Regional Exploration:

- New mineralised intrusions, anomalous gold zones and gold-arsenic anomalies identified along the 15km long x 10km wide Greater Hemi corridor that includes the Scooby, Geomalia, Goshawk and Turner prospects
- New Withnell, Calvert and Gillies drilling continues to demonstrate the exploration and resource extension potential of the Company's 1,500km² tenement package, with results that include:
  - ***29m @ 5.4g/t Au*** *from 80m in MWRC0049* (Withnell)
  - ***14m @ 3.2g/t Au*** *from 128m in MWRC0001 (Calvert)*
  - ***5m @ 14.8g/t Au*** *from 14m from 188m in MSRC0004* (Gillies)

Company Well Funded

- Cash reserves end of the September quarter of ~$36.0 million. Settlement of a further $125 million placement (before costs) on 28 October 2021
- Funds ensures well positioned to undertake both a Pre-Feasibility Study and continued exploration

Note: Refer to ASX announcement De Grey Mining Mallina Gold Project Scoping Study dated 5 October 2021. De Grey Mining confirms that all the material assumptions underpinning the production target in the above Scoping Study report continue to apply and have not materially changed. Of the Mineral Resources scheduled for extraction in the Scoping Study production plan approximately 70.2% are classified as Measured and/or Indicated and 29.8% as Inferred during the 10 year evaluation period. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Highlights (Continued):

Studies

- Hemi Geotechnical and Geochemical studies continued as part of the Pre-Feasibility Study ("PFS").
- A Hydrogeological monitoring bore program commenced during the quarter as part of the PFS

Metallurgy

- Further impressive results from metallurgical testwork included:
  - Average metallurgical recovery of 94.2% achieved on five separate (two oxide, three primary) composites of mineralisation at Falcon
  - Average metallurgical recovery of 96.8% achieved on five separate composites of primary mineralisation at Crow

Community and Environment

- Dry season terrestrial vertebrate fauna surveys and desktop Aquatic Biota, SRE and Subterranean fauna were completed during the quarter
- Continuing engagement with community groups, traditional owners, pastoralists and across multiple sectors including government, education and industry associations
- Commenced formal negotiations with the Kariyarra Aboriginal Corporation for a Mining Agreement

Health, Safety and Risk

- During the quarter, the Company's Crisis Management Plan ("**CMP**") was developed and implemented. The CMP was tested during the period and was found to be well suited to providing the necessary support to the local response team.
- As at the end of September 2021, the Company had achieved 602 days free of Lost Time Injuries.

Corporate

- During the quarter the Company appointed Courtney Morgan-Evans as General Manager of People and Capability. This role is important for workforce planning of the next phases of the Company's evolution.
- The Board approved the commencement of a PFS on the Project
- The Company will hold its AGM at midday on Monday the 29th November 2021 at the Vibe Hotel in Subiaco, Western Australia.
- The September quarterly expenditure was elevated due to timing issues and increased levels of study activities. The average rate of quarterly expenditure going forward is expected to reduce relative to the September quarter.

Mallina Gold Project

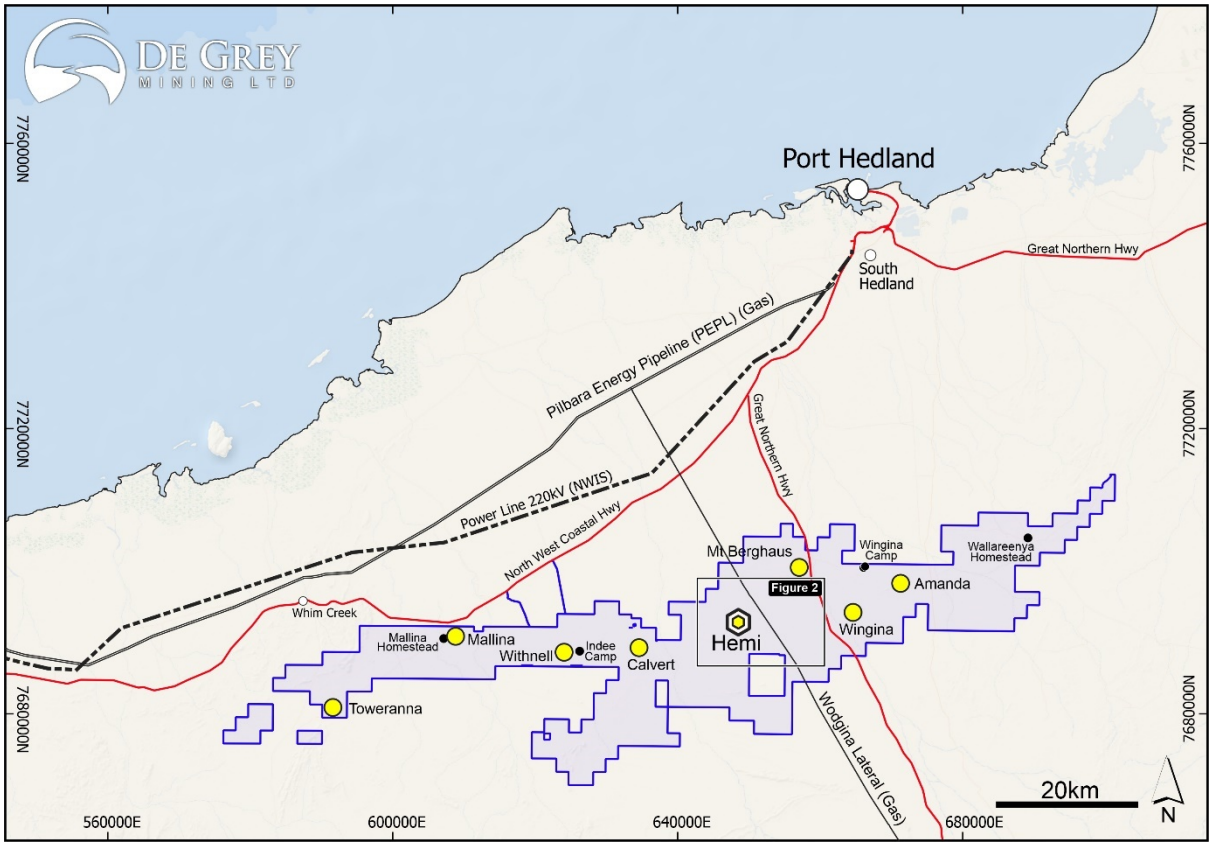
Hemi is a Tier 1 gold discovery with world class infrastructure at its doorstep. Hemi is positioned in the central region of the Company's 1,500km^2 Mallina Gold Project **(MGP or Project**). Hemi is favourably located within 10km of two major sealed highways, approximately 5km from a gas pipeline and less than 20km from a major electricity transmission line.

During the quarter the Company was finalising the Mallina Scoping Study (Study) which was released on 5th October 2021

- Average gold production ranges from approximately 473,000oz per annum for the first five years to approximately 427,000oz pa over the 10-year evaluation period:
  - Places the Project in the top five Australian gold mines and a top three global gold development project based on average annual output[1]
  - Average feed grade of 1.6g/t Au in the first five years and 1.4g/t Au over the current 10-year evaluation period
  - The percentage of JORC Indicated resources is 78.1% (Inferred 21.9%) over the first five years and 70.2% (Inferred 29.8%) over the current 10-year evaluation period
- Average AISC ranges from approximately $1,111/oz over the first five years to approximately $1,224/oz over the current 10-year evaluation period. This places the Project in the lowest quartile of Australian gold producing peers[1]
- Estimated capital cost for a 10Mtpa plant and site infrastructure of approximately $835M inclusive of a 25% ($167M) contingency
  - Total pre-production capital of $893M inclusive of $58M pre-stripping and contingency
  - Attractive pre-production capital intensity of global gold development projects[1] based on average annual gold production
- Average processing recovery of approximately 93% is based on conventional comminution, flotation, oxidation via one of pressure oxidation, Albion or biological oxidation, and CIL. The optimal oxidation process route will be determined with further studies
- Attractive financial outcomes demonstrating the quality of the Mallina Gold Project:
  - Pre-tax undiscounted free cashflow of approximately $3.9 billion (post-tax $2.9 billion) over 10 years
  - Pre-tax Net Present Value (NPV5%) of approximately $2.8 billion and post-tax NPV5% of $2.0 billion
  - Pre-tax Internal Rate of Return (IRR) of approximately 60% and post-tax IRR of 49%
  - Unleveraged payback of approximately 1.5 years (pre-tax) and 1.8 years (post-tax)
- Production and financial metrics of the project to be optimised with anticipated resource growth and further studies
- Immediate upside opportunities to be considered in the PFS include:
  - Approximately 800,000oz (~10% JORC Indicated and ~90% JORC Inferred) of the recent June MRE within Study pit shell optimisations has been excluded from the current 10-year evaluation period. No value has been ascribed in the financial evaluation of the Project to this mineralisation. This mineralisation will be considered for inclusion in the PFS evaluation subject to further resource definition drilling aimed at increasing the resource confidence from JORC Inferred to JORC Indicated
  - Detailed consideration of plant throughput rates during the (PFS)
  - The Study mine designs and evaluation exclude mineralisation extensions along strike, width and at depth at Diucon and Eagle announced since the June Hemi MRE
  - Ongoing resource extension drilling at Diucon and Eagle and other Hemi and Regional deposits
  - Ongoing exploration drilling results within Greater Hemi and Regional prospects

[1]Comparable project data sourced from public company disclosures for the 12 months ended 30 June 2021. Developers that have released a PFS or FS with LOM average AISC were used for comparison purposes. Refer to Scoping Study Executive Summary (Appendix A) Peer Comparison Reference List released on 5 October 2021.

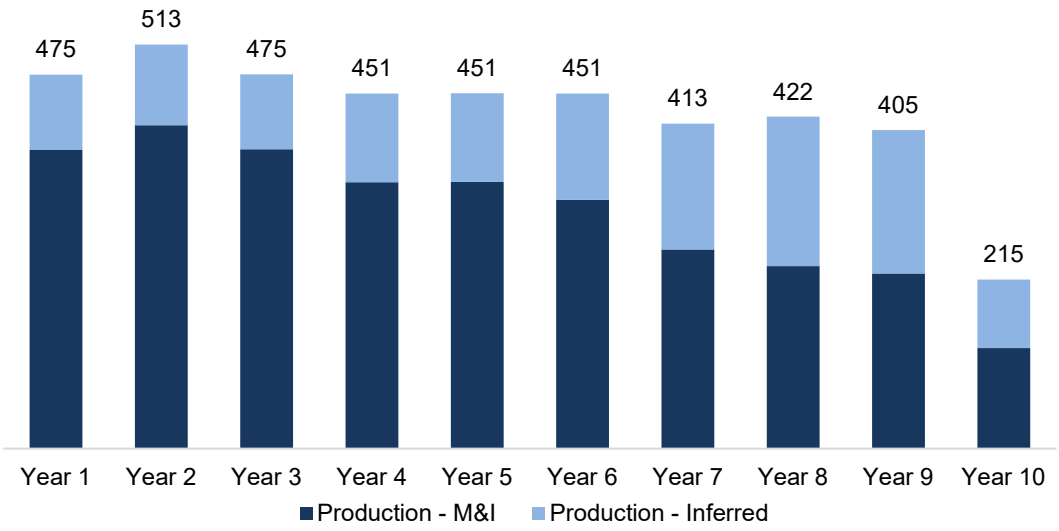
Figure 1: Hemi Pits and Regional Pits Location Map



Production Projection

The production profile of the Mallina Gold Project demonstrates annual production range of up to 513,000 ounces in year two, with average production of 473,000 ounces over the first five years and 427,000 ounces per annum over the 10-year evaluation period. Production over the first 10-year evaluation period is sourced from Measured and Indicated Resources, with 80% Measured and Indicated resources (20% Inferred) over the first three years of production spanning the payback period of the project, 78.1% Indicated (21.9% Inferred) over the first five years of production and 70.2% (29.8% Inferred) over the first 10-year evaluation period. The Hemi deposits comprise approximately 80% of the production over the 10-year Study evaluation period.

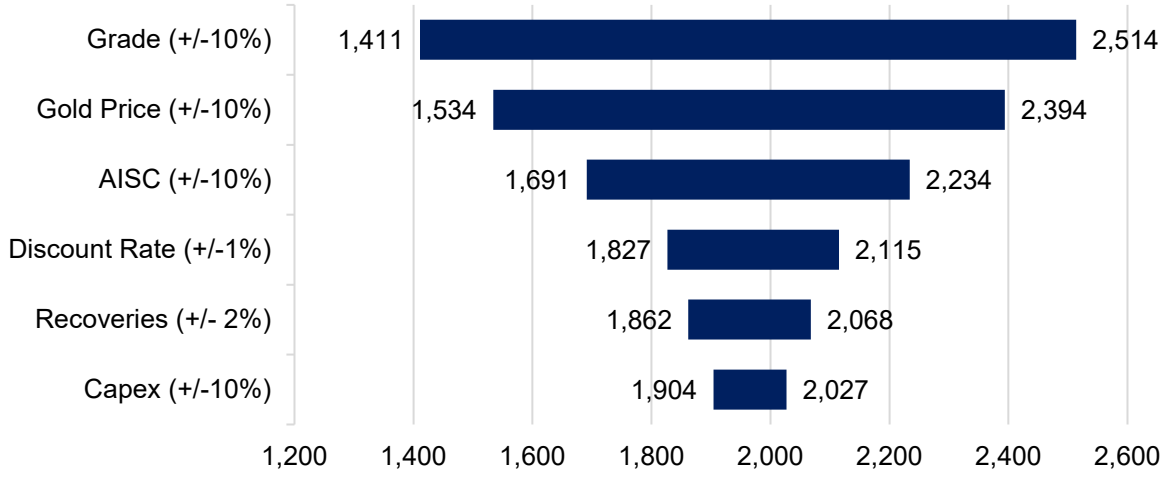
Figure 2: Annual Production Projection ('000ozs)



Sensitivity Analysis

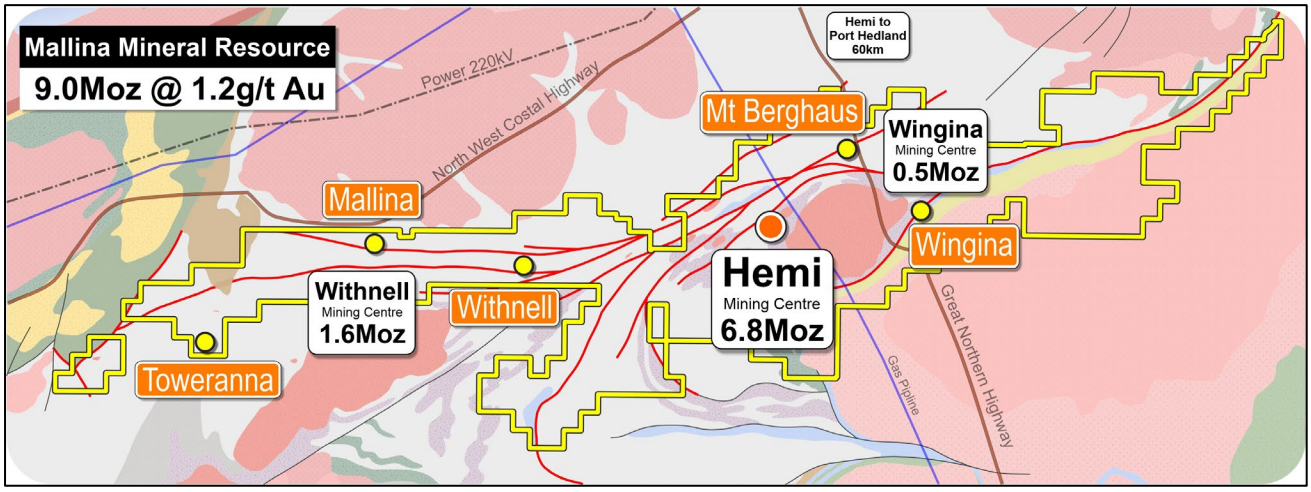
Sensitivity analysis shows the Project to be resilient to changes in capital costs and recoveries, with significant leverage to improved head grade, gold price and AISC.

Figure 3: Project NPV Sensitivity Analysis (A$M)



Following the release of the Mallina Gold Project Scoping Study the Company's immediate growth strategy is to continue increasing gold resources, via extending deposits and making large new discoveries in both greater Hemi and the Regional areas.

Figure 3: Mallina Gold Project showing main gold deposits and the Hemi Discovery.



Drilling rates continued to be very productive during the quarter with 79,311m of aircore drilling, 62,891m of RC and 16,263m of diamond drilling completed.

Hemi Exploration

During the quarter the exploration activities, focussed on infill drilling at Diucon and Eagle as well as increasing resources across the existing deposits and new target areas including resource extensions at Hemi and discovery of new intrusion style mineralisation in the Greater Hemi region.

Updates on the material results at the main deposits follows.

Diucon and Eagle

The discoveries of the Diucon and Eagle zones were first announced during the March quarter 2021. Diucon and Eagle are located immediately to the west of Crow and present a potential geological link between the Crow intrusion to Antwerp. The gold mineralisation shows similar alteration and sulphide development as seen at the adjacent deposits of Aquila, Brolga, Crow and Falcon.

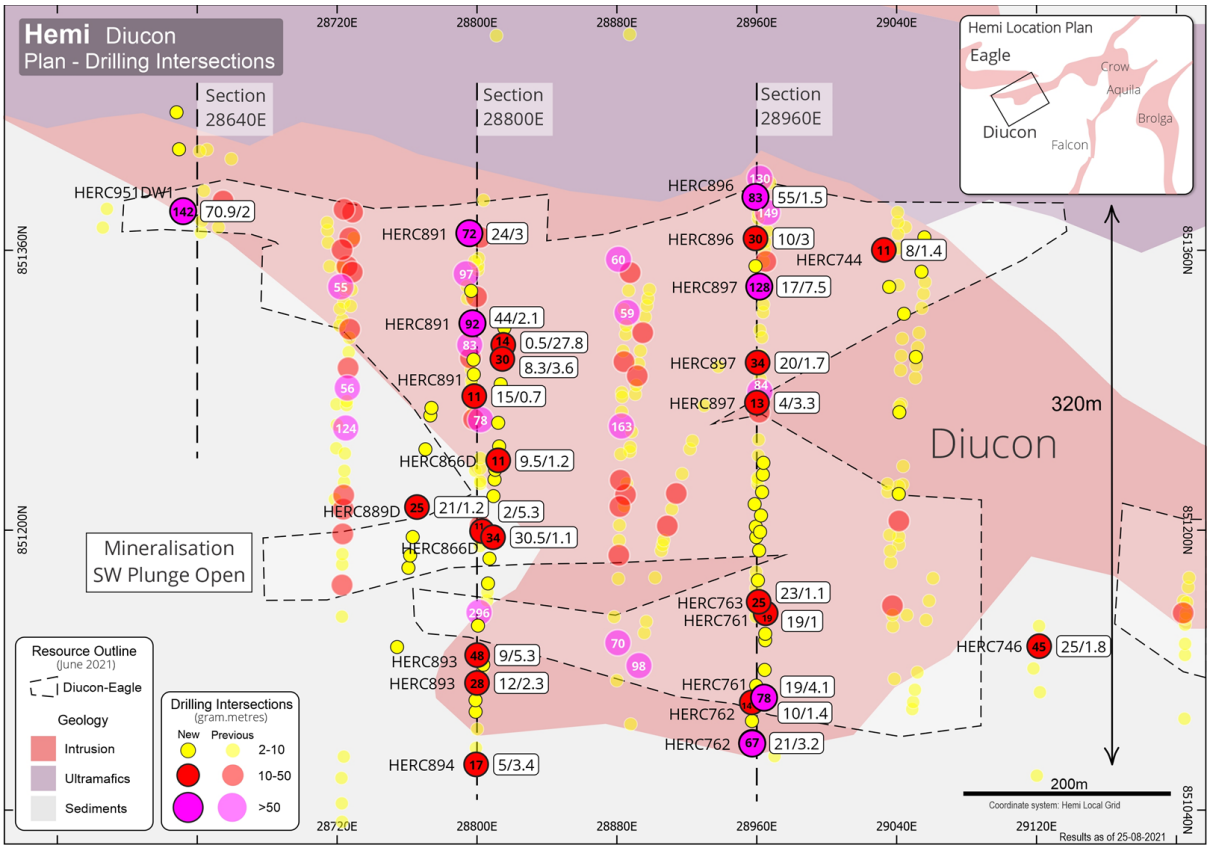
Diucon

The mineralised intrusion at Diucon has now been intersected to 300m in width, 400m depth and 1,000m along strike and remains open in all directions (Figure 4). Ongoing drilling at both Diucon and Eagle demonstrate potential to significantly increase resources at both prospects. Recent drilling has highlighted the potential for additional lodes to the south of current resources.

Both extension and infill drilling are currently underway at Diucon. RC and diamond holes stepping to the south are targeting depth extensions and are also defining additional lodes. Drilling is also targeting down plunge extensions to the SW towards Antwerp, where previously reported shallow drilling has intersected encouraging drill results, e.g. 4m @ 21.7g/t Au and 6m @ 10.7g/t Au.

Resource drilling is progressively infilling Diucon to 80m x 40m to be followed by 40m x 40m drilling to upgrade Inferred to Indicated resources.

Figure 4 Plan of Diucon



Significant Drill Results during the quarter at Diucon

- **173m @ 1.6g/t Au** from 366m in HERC851D **(**incl **22.6m @ 5.5g/t Au** from 375.4m, **10.3m @ 5.4g/t Au** from 412.6m and **8.6m @ 3.2g/t Au** from 429m**)**
- **70.9m @ 2g/t Au** from 358m in HERC951DW1**,**
- **44m @ 2.1g/t Au** from 109m in HERC891 **(**incl **12m @ 4.5g/t Au** from 111m**)**
- **24m @ 3.0g/t Au** from 202m in HERC891 **(**incl **2m @ 11.2g/t Au** from 214m**)**
- **12m @ 2.3g/t Au** from 52m in HERC893 **(**incl **3m @ 5.7g/t Au** from 57m**)**
- **9m @ 5.3g/t Au** from 84m in HERC893 **(**incl **2m @ 20.4g/t Au** from 90m**)**
- **8.3m @ 3.6g/t Au** from 412.7m in HERC850DW1
- **10m @ 3g/t Au** from 74m in HERC896 **(**incl **2m @ 10.2g/t Au** from 74m**)**
- **55m @ 1.5g/t Au** from 91m in HERC896 **(**incl **3m @ 10g/t Au** from 107m**)**
- **17m @ 7.5g/t Au** from 175m in HERC897 **(**to EoH**) (**incl **2m @ 52.4g/t Au** from 179m**)**
- **19m @ 4.1g/t Au** from 115m in HERC761 **(**incl **4m @ 13.3g/t Au** from 128m**)**
- **21m @ 3.2g/t Au** from 196m in HERC762 **(**incl **6m @ 8.5g/t Au** from 203m**)**
- **58.7m @ 2.0g/t Au** from 224m in HERC441D **(**partially previously reported**)**
- **99m @ 1.1g/t Au** from 256m in HERC851D (incl **7m @ 3g/t Au** from 320m)
- **88m @ 1.9g/t Au** from 256m in HERC476D (incl **62m @ 2.5g/t Au** from 282m**)**
- **87m @ 1g/t Au** from 180m and **42m @ 4.2g/t Au** from 278m in HERC458D including **20m @ 1.4g/t Au** from 247m and **16.4m @ 10g/t Au** from 298.6m
- **108.4m @ 0.8g/t Au** from 280.72m in HERC460D **(**incl **5.9m @ 7.9g/t Au** from 362m**)**

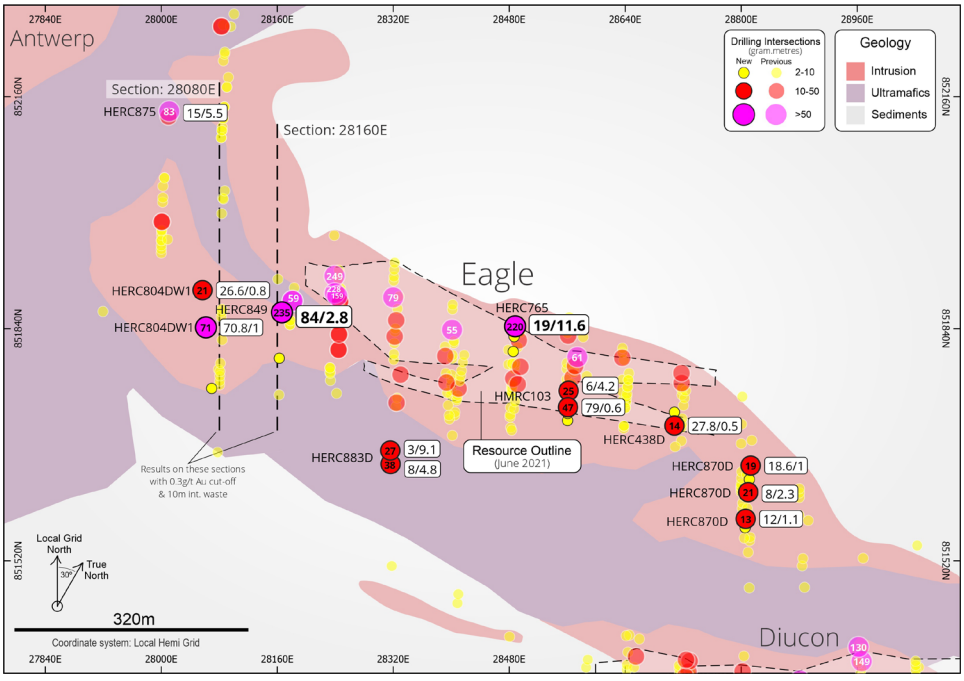
Eagle

The mineralised intrusion at Eagle has now been intersected for 950m along strike, 200m in width and 350m in depth and remains open. Drilling during the quarter up to 160m to the west of the current resource model has shown that the Eagle mineralisation extends at depth in this direction (Figure 5).

Drilling is also targeting potential extensions to the south-west towards Antwerp, and to the north-west, where previously reported significant intersections include 15m @ 5.5g/t Au in HERC875 from 257m (Figure 6).

Resource definition drilling since the maiden MRE at Diucon and Eagle has increased from 80m x 80m to 80m x 40m. Recent extension drilling at Eagle also demonstrates potential to significantly increase the current MRE.

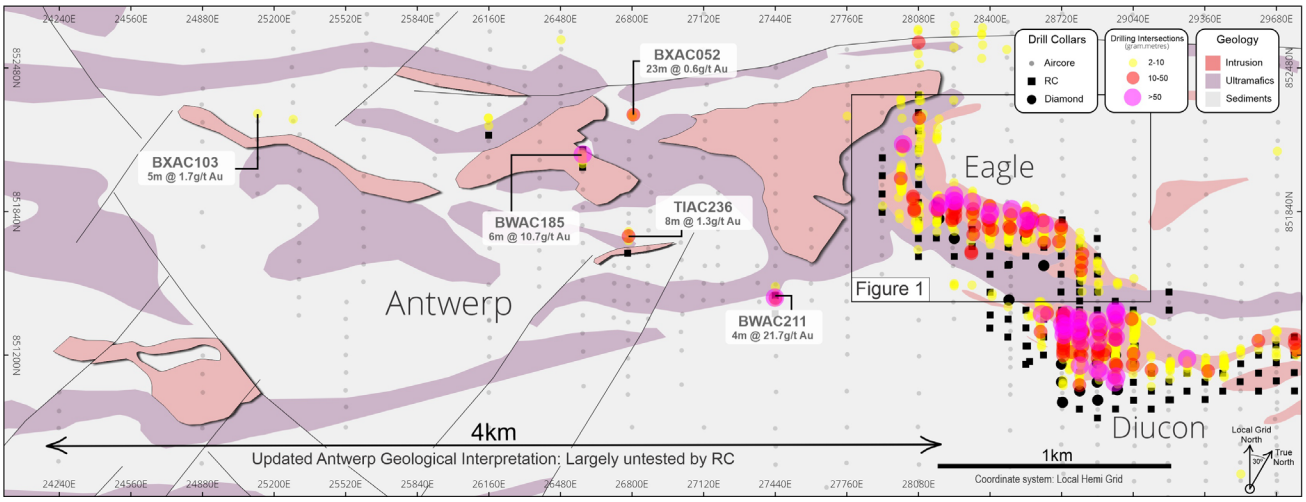
- **Figure 5 Plan of Eagle**



Significant Drill Results

- **84m @ 2.8g/t Au*** from 136m in HERC849**, (**incl **9m @ 17.3g/t Au** from 168m**)**
- **65m @ 3.5g/t Au** from 50m in HERC879 (infill)
- **19m @ 11.6g/t Au** from 136m in HERC765
- **14m @ 13.8g/t Au** from 216m in HERC888 inc. **2m @ 91.1g/t Au**
- **6m @ 18.2g/t Au** from 108m and **17m @ 1.8g/t Au** from 167m in HERC885
- **25m @ 2.7g/t Au** from 149m in HERC883D**, (**incl **8m @ 4.8g/t Au** from 149m and **3m @ 9.1g/t Au** from 165m**)**
- **121m @ 1.1g/t Au**[1] from 146m in HERC820D inc. **21m @ 1.7g/t Au** and **4.4m @ 6.8g/t Au**
- **70.8m @ 1.0g/t Au** from 318.18m in HERC804DW1**,** including **5m @ 8.3g/t Au** from 367m
- **26.6m @ 0.8g/t Au** from 429.77m in HERC804DW1
- **5m @ 5.4g/t Au** from 247m and **15m @ 5.5g/t Au** from 257m in HERC875
- **27m @ 1.0g/t Au** from 105m in HERC876
- **91m @ 0.8g/t Au**[1] from 257.3m in HERC823D (incl. **10.4m @ 1.7g/t Au** and **7.8m @ 2.4g/t Au)**

Figure 6 Plan of Diucon and Eagle to Antwerp



Greater Hemi Exploration

Large portions of Greater Hemi have been successfully drilled with aircore to bedrock in widespaced first pass aircore drilling only to a depth of approximately 60m. This drilling has identified new intrusions, gold zones and gold-arsenic anomalies. Deeper RC drill to test to 200m is required to fully understand the potential of prospective areas identified from aircore drilling.

Limited RC drilling has been conducted to date at Antwerp, Geomalia, Goshawk, Shaggy, Scooby, Hanstrum, Brierly and Falcon South and has intersected anomalous gold and/or arsenic. Further RC drilling is required at these prospects on infill lines following heritage clearances and along strike of anomalous intersections.

Scooby

At Scooby, the anomalous gold and arsenic zones delineated by aircore drilling cover an area of approximately 2km x 2km. Many of the aircore holes have intersected prospective host intrusion with variable alteration noted in areas throughout this large prospective area. Importantly, many of the aircore holes stop at shallow depths, generally less than 60m, where the bedrock becomes hard. Further RC and DD will be required to fully test this prospective area.

A first pass RC program has recently been completed at Scooby and provides encouragement for further drilling with numerous narrow intersections intersected.

Significant new RC drilling results at Scooby include:

- **1m @ 31.2g/t Au** from 195m in SCRC056
- **2m @ 9.2g/t Au** from 47m in SCRC059 **(**incl **1m @ 15.8g/t Au** from 47m**)**
- **1m @ 19.1g/t Au** from 115m in SCRC034

- **1m @ 15.3g/t Au** from 51m in SCRC045
- **1m @ 10.6g/t Au** from 161m in HERC963
- **6m @ 2.7g/t Au** from 60m in SCRC056
- **16m @ 0.9g/t Au** from 62m in SCRC013
- **15m @ 0.7g/t Au** from 40m in SCRC021

Antwerp, Geomalia and Goshawk prospects

Systematic first pass widespaced aircore drilling, on nominal spacing of 640m x 160m, has continued through the Hemi corridor to the southwest of Hemi (Figures 1 and 5). This drilling has been successful in directly testing the bedrock for primary gold mineralisation and providing a full multi-element dataset for vectoring additional exploration.

Numerous areas have been defined within the Greater Hemi corridor based on the gold and arsenic geochemistry with the highest priority areas including Antwerp, and the newly defined Geomalia and Goshawk areas where new prospective intrusions with variable alteration were recognised. Additional direct gold and arsenic mineralisation support has also been added at Brolga South and Falcon South intrusions. Areas to the south of the Mt Dove Granite have not produced immediate priority gold targets and are being reviewed for potential Ni-Cu-PGE mineralisation potential. The multielement data set continues to be assessed for vectors towards mineralisation elsewhere in the project area.

RC drilling fences are planned to commence within the greater Antwerp area based on the new knowledge obtain at Diucon and Eagle. Quartz veins overprinting of the intrusion style mineralisation at Diucon and Eagle appear to be hosting higher grade gold mineralisation. This style of mineralisation is also recognised in previous RC drilling along the Antwerp trend to the southwest. Drilling is now planned to target this style of mineralisation as well as the Hemi intrusion style.

Additional infill aircore drilling was also completed at Geomalia and Goshawk to better define the first pass aircore results. These two areas have now had initial widespaced RC drilling programs completed.

Although the initial RC drilling has not intersected wide mineralised zones, encouraging intercepts at Geomalia include:

- **1m @ 10.6g/t Au** from 161m in HERC963
- **4m @ 1.6g/t Au** from 69m in HERC969 **(**incl **1m @ 5.8g/t Au** from 72m**)**
- **2m @ 1.8g/t Au** from 75m in HMRC100

Significant new aircore results include:

Antwerp

- **12m @ 0.25g/t Au** from 28m in HEAC105

Geomalia

- **7m @ 0.22g/t Au** from 24m in BZAC902
- **4m @ 0.26g/t Au** from 52m in BZAC908
- **3m @ 0.5g/t Au** from 34m in MDAC595
- **7m @ 0.18g/t Au** from 28m in MDAC679
- **8m @ 0.15g/t Au** from 16m in MDAC694

Goshawk

- **4m @ 0.43g/t Au** from 55m in BZAC918
- **1m @ 7.57g/t Au** from 52m in BZAC920
- **3m @ 2.48g/t Au** from 71m in MDAC613
- **4m @ 0.29g/t Au** from 32m in MDAC650

These results warranted follow up RC drilling and results are pending

Brierly Link and Turner prospects

The Brierly Link represents a structural transfer zone with potential small intrusions interpreted along this trend, linking between the main Hemi Corridor and the large Tabba Tabba Shear Zone (Figure 6).

Widespaced aircore drilling has been completed along this zone and recent results have increased support for previously known gold mineralisation at the Brierly and Turner prospects. A new zone of anomalous gold has been identified immediately north of the Mt Dove Granite contact.

Significant aircore results include:

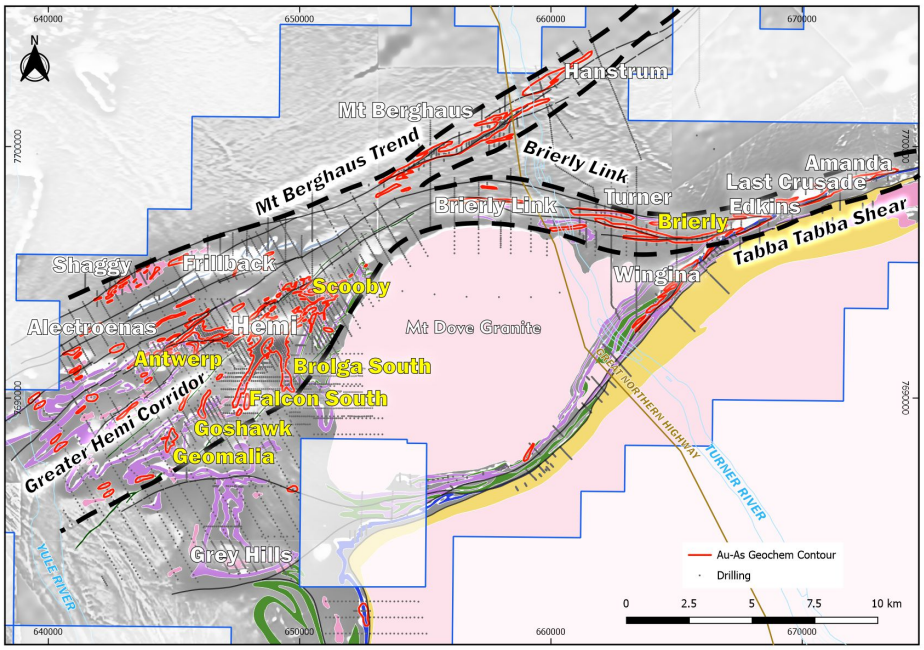
- **1m @ 9.7g/t Au** from 80m in HEAC526
- **8m @ 0.3g/t Au** from 24m in HEAC528
- **4m @ 0.6/t Au** from 64m in HEAC528
- **12m @ 0.8g/t Au** from 48m in HEAC531

Previously reported significant results at Brierly and Turner include:

- **4m @ 24.9g/t Au** from 14m in BAC051
- **16m @ 1.0g/t Au** from 36m in BAC049
- **8m @ 1.0g/t Au** from 14m in BAC485
- **2m @ 3.7g/t Au** from 99m in BRRC003

The recent and historical results at Turner along the Brierly link require further assessment with the recent knowledge gained at Hemi and follow up drilling.

Figure 7: Greater Hemi and Brierly Link corridors and priority target areas

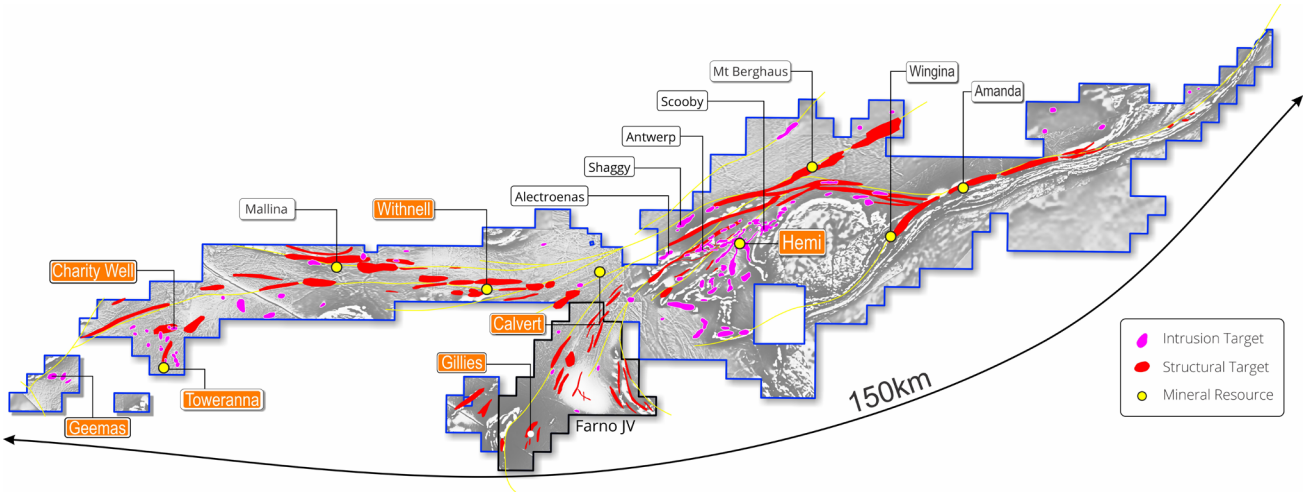


Regional Exploration

Exploration activities at Withnell, Calvert and Gillies are part of De Grey's broader strategic objective to extend existing resources and to make large scale discoveries within its tenement package.

The locations of Withnell, Calvert, Gillies, Geemas and Charity Well are shown in Figure 8.

Figure 8: Intrusion targets within the Mallina Project, including regional magnetic survey



Withnell

Recent drilling at Withnell was aimed at extending the strike of known mineralisation to the west, to test potential linkages between mineralised zones at Withnell and the adjacent Hester resource and to investigate subparallel structures to the south. Drilling has been successful in both extending mineralisation along strike and/or identifying new lodes and includes **29m @ 5.39g/t Au** from 80m in MWRC0049 Further drilling will be conducted at Withnell to build and expand upon this success.

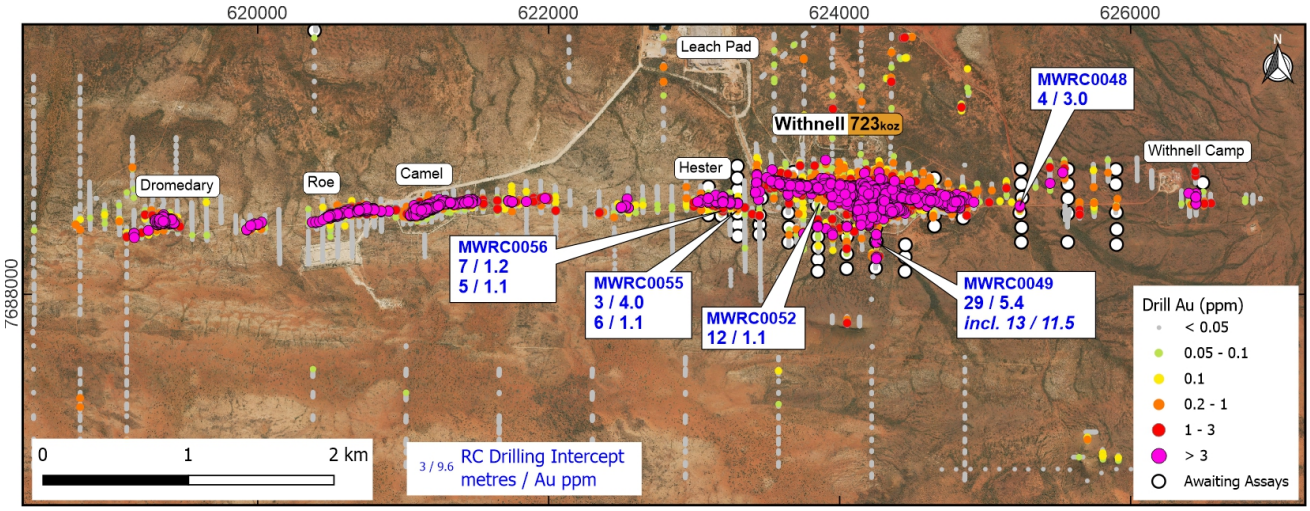
Withnell is located approximately 25km west of Hemi. Prior to the discovery at Hemi, the Withnell trend was the largest gold deposit (723koz Au) in the Mallina Basin.

Gold mineralisation at Withnell is associated with quartz veins, quartz-sulphide lodes, disseminated sulphides and associated carbonate alteration hosted by altered and poly-deformed folded sediments.

The mineralised zones are typically sub-vertical. Folding and deformation of the sequence has resulted in some complexity to the interpreted geometry. Mineralisation generally ranges in thickness from 5m to 20m however can be in excess of 40m wide in parts.

In line with the regional exploration strategy, RC drilling has resumed in the Withnell area, predominantly targeting poorly tested extensions to known mineralisation and priority targets along prospective structures along strike from, and subparallel to, the Withnell gold deposit (Figure 9).

Figure 9: Withnell gold deposit, showing the location of the 2021 RC drilling with respect to previous drilling.



A total of 59 RC holes have been drilled for 13,143m to date in 2021. As of the end of September, assay results have been received for 12 holes.

New RC results from Withnell include:

- **29m @ 5.39g/t Au** from 80m in MWRC0049 including: **13m @ 11.47g/t Au** from 96m
- **4m @ 2.98g/t Au** from 87m in MWRC00048
- **12m @ 1.10g/t Au** from 249m in MWRC0052
- **5m @ 0.95g/t Au** from 126m in MWRC0053
- **6m @ 3.93g/t Au** from 150m in MWRC0054
- **3m @ 3.95g/t Au** from 117m and **6m @ 1.07g/t Au** from 128m in MWRC0055
- **7m @ 1.22g/t Au** from 202m and **5m @ 1.06g/t Au** from 270m in MWRC0056

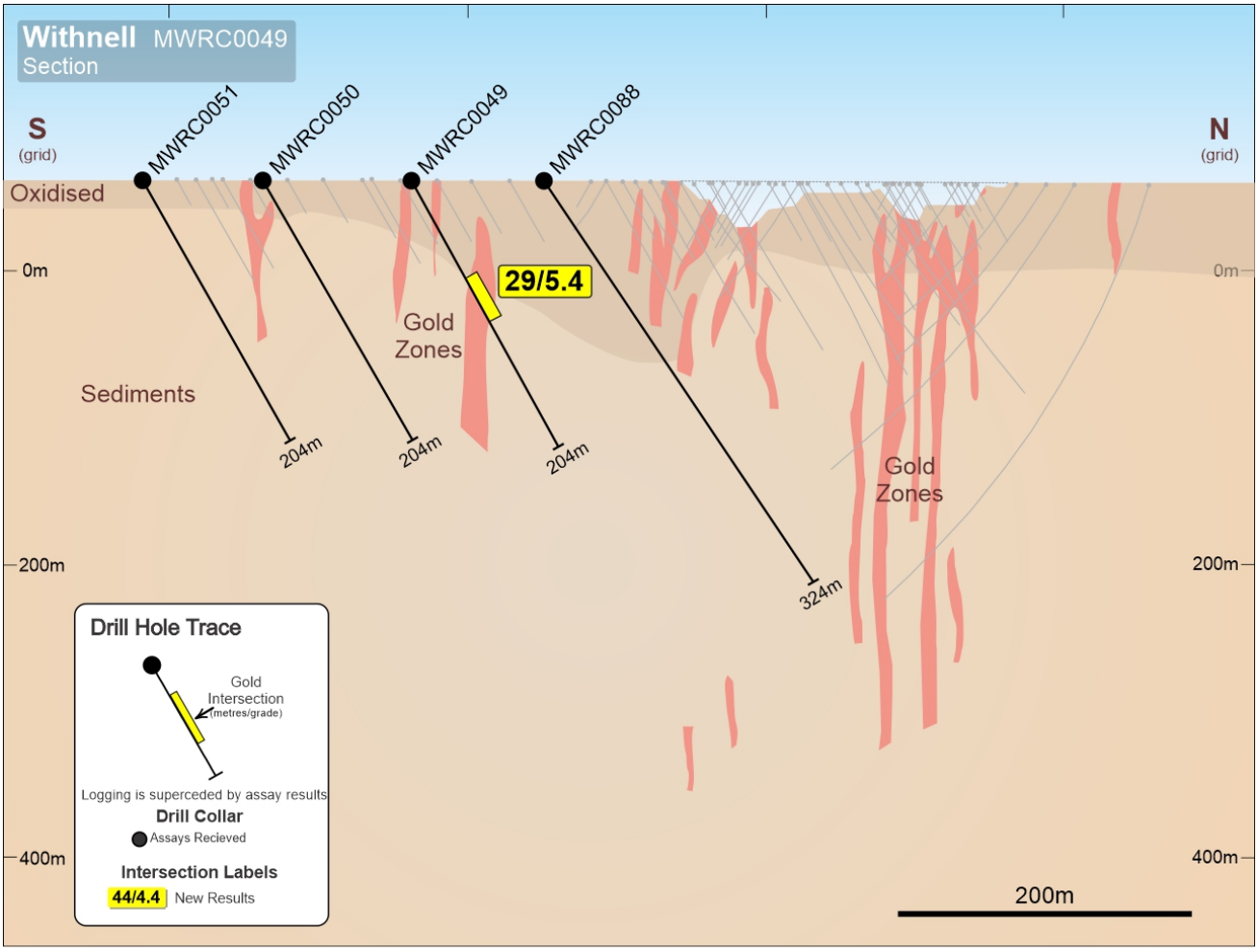
Dill hole MWRC0049 intersected a new zone of gold mineralisation approximately 150m south of the main trend of mineralisation previously defined at Withnell (Figure 10). Drill hole MWRC0049 is part of a series of holes drilled to test for subparallel structures and extensions to known mineralisation.

Hole MWRC0048 intersected gold mineralisation east of Withnell, potentially extending the strike of the main mineralised trend a further 400m east of the currently defined mineral resources at Withnell.

Drilled to the east of the Hester zone of mineralisation, hole MWRC0055 successfully extended the mineralisation at depth and a further 50m along strike to the east, towards the Withnell lodes.

Hole MWRC0052 was drilled in the western half of the main Withnell resource and confirmed mineralisation 140m down dip from the Withnell open pit model, supporting mineralisation in previously reported drilling (NRC117). Holes MWRC0053 and 0054 have also returned encouraging results from the far western end of the main mineralised zone at Withnell, with MWRC0053 potentially confirming the presence of a subparallel lode to the south of the main trend

Figure 10: Cross Section 624,250mE showing results from hole MWRC0049, located approximately 150m south of the currently defined Resources at the main Withnell pit. Assays pending MWRC0088.



Calvert

Exploration conducted recently at Calvert was aimed at expanding known mineralisation along the fault hosted resource by 300m along strike to the south and 250m down dip. Exploration also tested new targets for both structural and intrusion hosted gold mineralisation within the Calvert intrusion.

Previous exploration at the Calvert gold deposit has defined a shallow Resource of 52koz Au within a north-south striking, shallowly west dipping fault zone of brecciated sediments associated with hydrothermal alteration and sulfidation.

Mineralisation is associated with pyrite and arsenopyrite, quartz veining within a broader sericite and silicified alteration zone and is similar to the Withnell style of shear sediment hosted gold mineralisation.

The 2021 drilling campaign comprises a mix of RC and aircore drilling designed to potentially expand the known 52koz Au resource at Calvert and test the adjacent intrusion for potential gold mineralisation.

The RC drilling successfully has extended the known mineralisation down-dip by 250m in drill holes MWRC0001, 0009 and 0044 (Figure 11). Drill hole MWRC0043, located approximately 150m down dip of MWRC0001, intersected anomalous but not significant mineralisation showing that the trend continues. Results from the aircore drilling show potential for the mineralised zone to extend along strike to the south by more than 300m (MWAC0160: 4m @ 0.62g/t Au) (Figure 12).

In addition, the RC drilling also intersected gold mineralisation to the north within the Calvert intrusion in holes MWRC0018, 0025 & 0027. A total of 53 RC holes were completed for 11,468m of drilling and assay results are awaited on the final seven holes.

Aircore drilling comprised 409 holes drilled for 16,305m at an average depth of 40m. The aircore drilling was very successful in that it significantly expanded the footprint of the intrusion from a strike length of 900m to at least 2.6km. The aircore drilling also identified broad gold anomalism across the Calvert intrusion, highlighting the potential for the discovery of additional fault- and intrusion-hosted mineralisation.

New sediment-hosted RC results at Calvert include:

- **14m @ 3.15g/t Au** from 128m including: **6m @ 6.06g/t Au** from 132m in MWRC0001
- **9m @ 1.79g/t Au** from 36m in MWRC00040
- **11m @ 0.69g/t Au** from 241m including **2m @ 1.07g/t Au** from 241m and **2m @1.06g/t Au** from 244m in MWRC00044

- New intrusion-hosted RC results at Calvert include:
  - **19m @ 0.82g/t Au** from 55m including**: 8m @ 1.37g/t Au** from 64m in MWRC0018
  - **5m @ 1.12g/t Au** from 109m in MWRC0018
  - **5m @ 0.44g/t Au** from 95m and **2m @ 1.7g/t Au** from 130m

Figure11: Calvert plan view showing results of RC and aircore drilling and expanded Calvert intrusion.

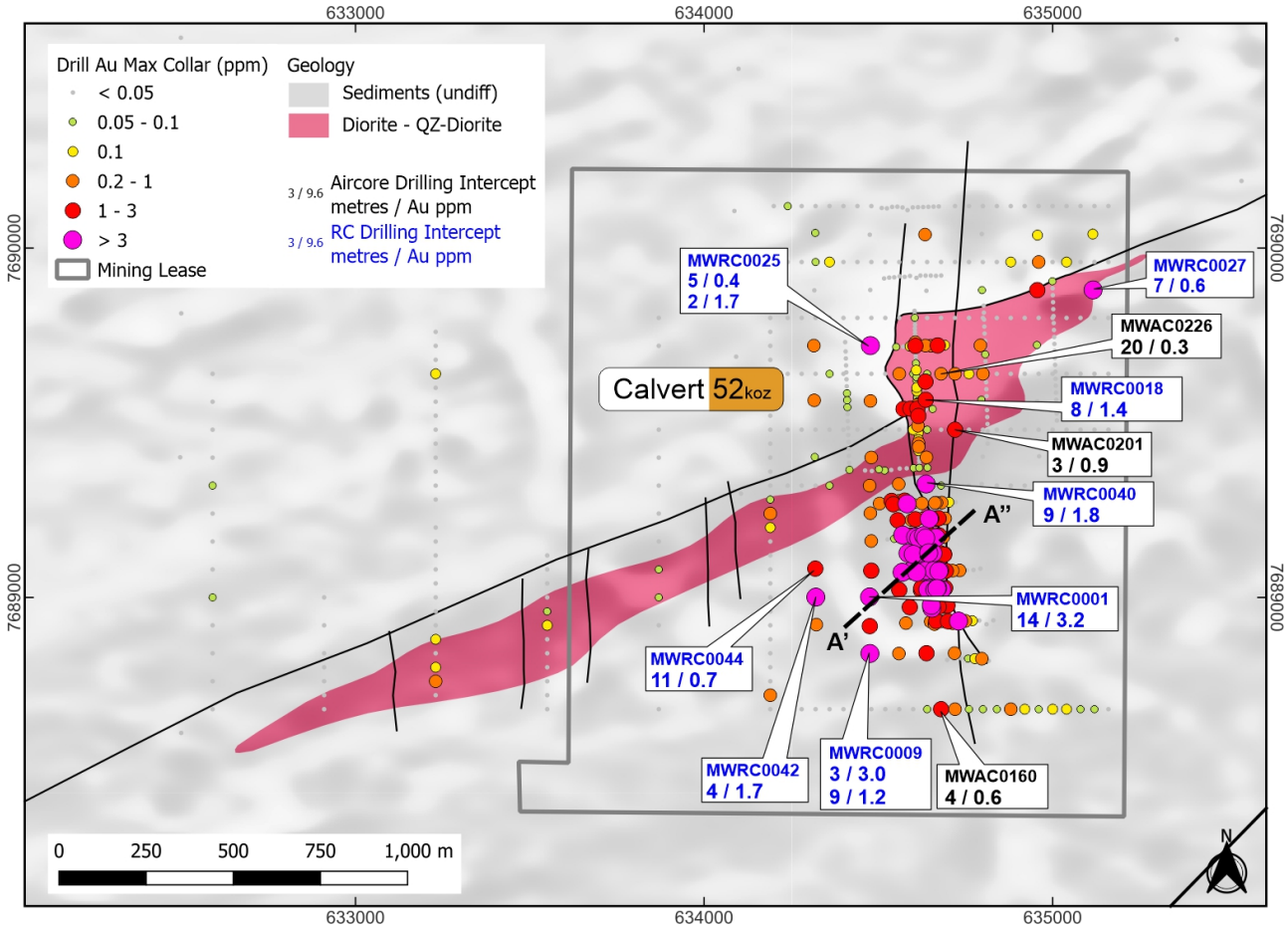
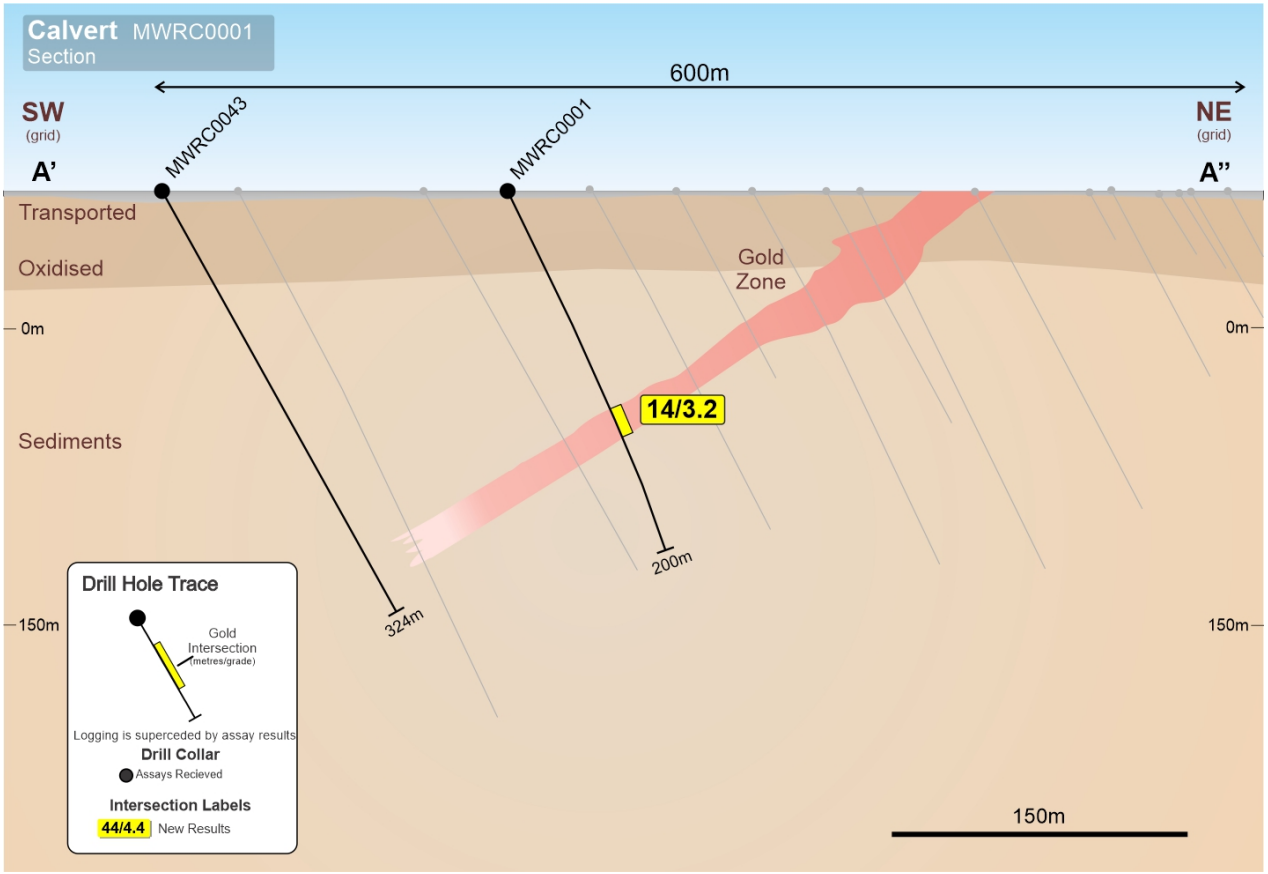


Figure 12: Calvert Section A-A'



Gillies

Recent exploration completed at Gillies was aimed at assessing the potential scale of the opportunity highlighted by the first RC drilling campaign. Drilling has been successful in that additional mineralised intercepts have been returned and two target corridors have been identified from the results to date. Further drilling will be conducted along strike in both corridors once new cultural heritage surveys can be completed.

Gillies is located 30 km southwest of the Hemi gold discovery and continues to return promising results. A follow-up round of RC drilling saw the completion of 11 RC holes for 2,434m which intersected additional gold mineralisation hosted in sheared, sericite-sulphide altered and quartz veined sediments (Figure 13).

- New RC results at Gillies include:
  - **5m @ 14.81g/t Au** from 14m in MSRC0004
  - **4m @ 1.24g/t Au** from 44m in MSRC0005

Hole MSRC0004 was drilled 200m north of GLRC016 and MSRC005 was drilled up-dip. Hole MSRC0006 was drilled oblique to the original drill line but was designed to intercept the mineralised domain in GLRC016 100m along trike from the original intercept.

The results of the drill programmes completed to date have defined what are interpreted to be two 1km long structural corridors of gold mineralisation and gold-arsenic anomalism (Figure 14).

Figure 13: Gillies simplified geology showing gold results and the geochemical target footprint.

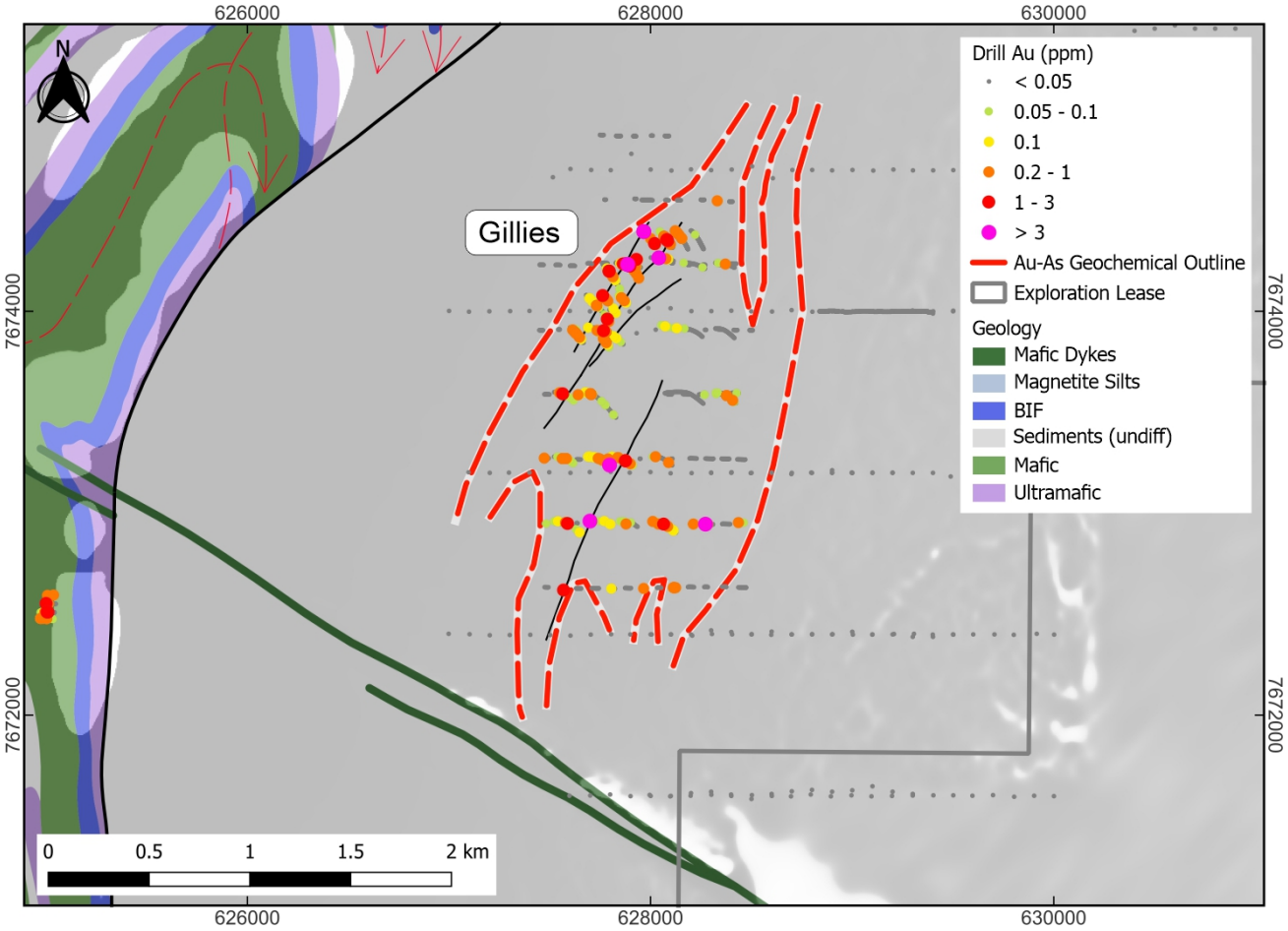
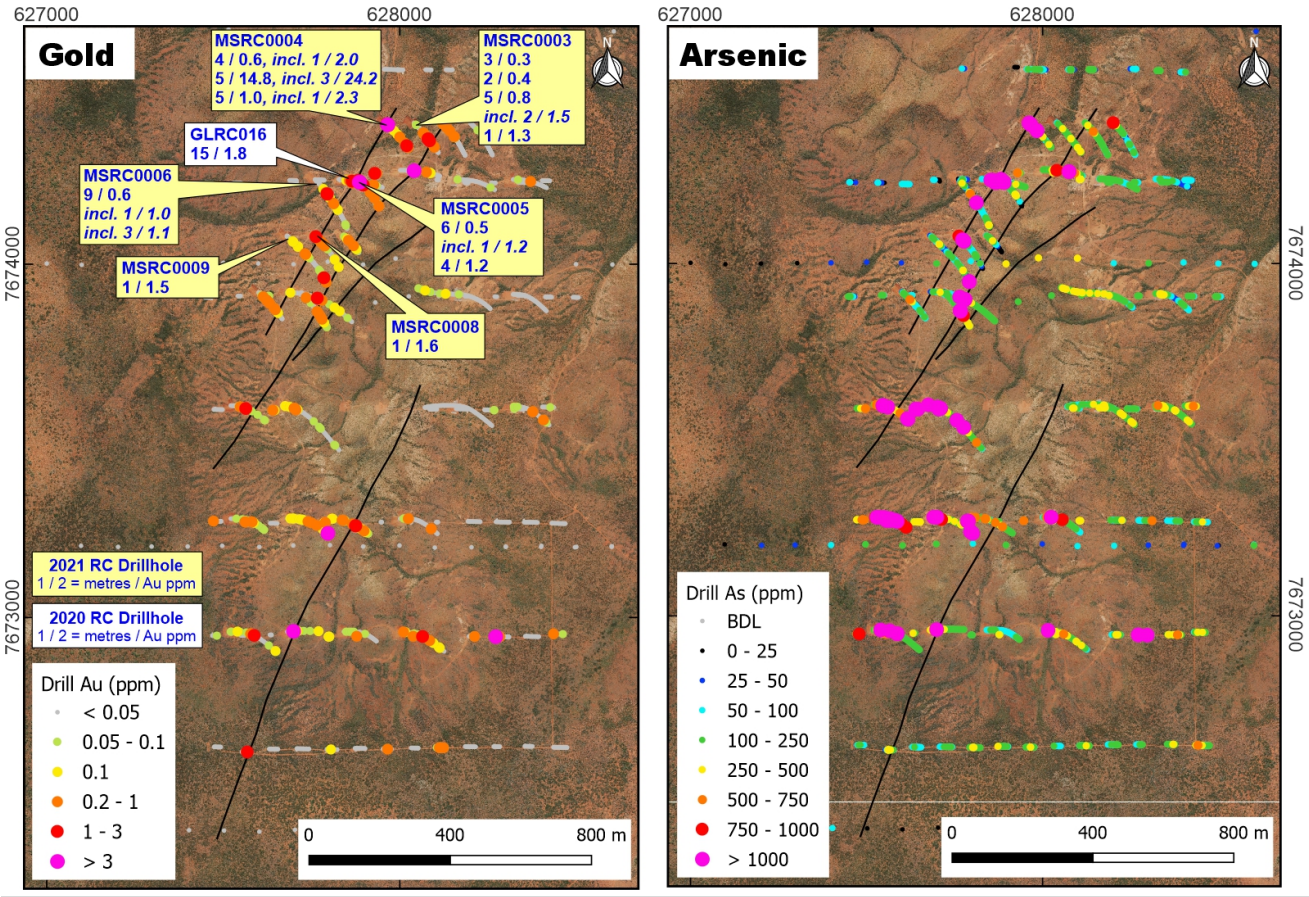


Figure 14: Gillies plan showing gold (left) and arsenic (right) geochemical footprint.



Charity Well and Geemas Prospects

Exploration to be conducted at Geemas and Charity Well is aimed at testing for large scale mineralised intrusions.

During July and August 2021, the Company completed cultural heritage surveys over Geemas, Charity Well and the broader Toweranna area with leaders and traditional owners of the Ngarluma community. Surveys were undertaken in two phases and included ethnographic and archaeological surveys.

This has allowed exploration to commence to test intrusion-related targets in the western end of the tenement package for the first time since the discovery of Hemi and COVID-19 impacted exploration in March 2020.

The Geemas, Toweranna and Charity Well areas feature multiple magnetic, gravity and historic drill targets, which are spatially coincident with evidence of subcrop and scatters of intrusive rocks, none of which have seen any drilling. These highly prospective igneous lithologies intruded the Mallina basin and are directly analogous to the Toweranna deposit located <10 km to the east (Figure 15).

The Geemas prospect is a cluster of four intrusions and the largest range in strike length from 750m to 1.1km. Drilling dating back to 1998 to 2000 was undertaken by Resolute and Normandy and comprised RAB hammer drilling on variably spaced drill traverses ranging from 100m to 400m apart with hole depths 8-45m maximum depth.

Significant results from Geemas included:

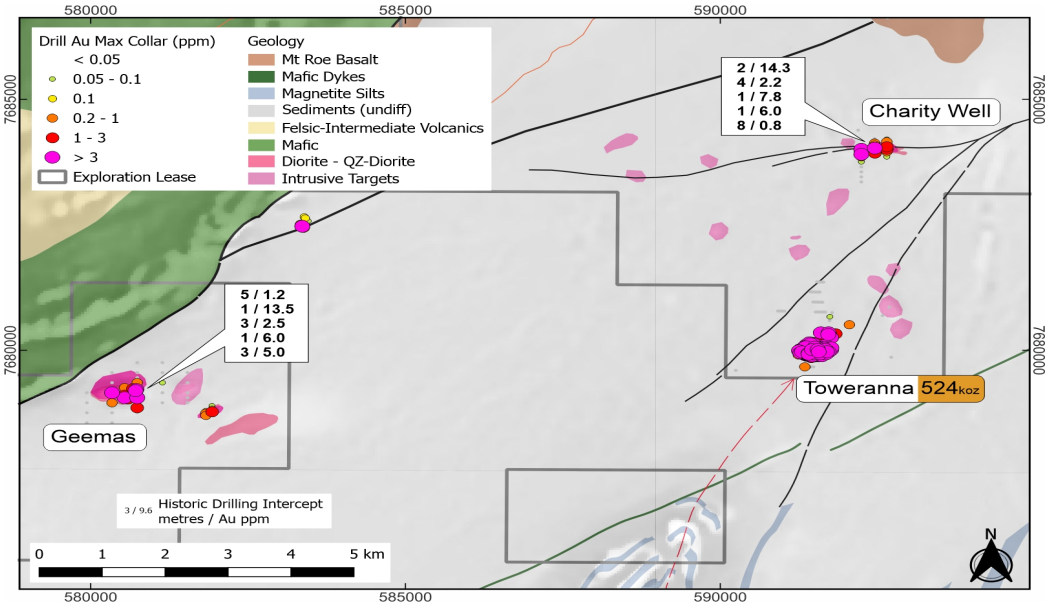
- **5m @ 1.2g/t Au**
- **1m @ 13.5g/t Au**
- **3m @ 1.1g/t Au**
- **1m @ 5.9g/t Au**
- **3m @ 5.0g/t Au**
- **2m @ 2.78g/t Au**
- **3m @ 2.53g/t Au**
- **1m @ 1.9g/t Au**
- **16m @ 0.7g/t Au**
- **16m @ 0.4g/t Au**
- **14m @ 0.4g/t Au**
- **3m @ 1.0g/t Au**

At **Charity Well** the prospective intrusion is approximately 500m in strike length. Previous shallow RAB drilling comprises three 200m spaced drill traverses with hole depths ranging from 5 to 48m with bedrock beneath 5-10m of transported material. This area was last drilled by Resolute and Normandy over 20 years ago.

Significant results from Charity Well include:

- **2m @ 14.3g/t Au**
- **4m @ 2.2g/t Au**
- **1m @ 7.8g/t Au**
- **1m @ 2.2g/t Au**
- **1m @ 1.2g/t Au**
- **8m @ 0.8g/t Au**
- **2m @ 1.0g/t Au**
- **4m @ 0.5g/t Au**

Figure 15: Simplified bedrock geology map of the Toweranna, Geemas and Charity area showing known and interpreted intrusive targets.



Other Project Activities

Metallurgical Testwork

The Company is continuing a comprehensive metallurgical testwork program across each of the mineralised zones at Hemi starting with (Brolga, Aquila, Crow and Falcon) to be followed by Diucon and Eagle.. Testing has also been undertaken on the other main regional deposits of Toweranna and Wingina which are free milling and will be able to be treated through a conventional CIL circuit.

During the quarter testwork at Falcon and Crow.

- Average metallurgical recovery of 94.2% was achieved on five separate (two oxide, three primary) composites of mineralisation at Falcon:
    - The average head grade of the Falcon composites was 1.4g/t Au ranging from 0.9g/t Au to 2.1g/t Au and achieved an overall average tail grade of less than 0.1g/t Au.
    - The average recovery from the oxide composites was 96.0% and from the primary composites, 92.9%.
- Average metallurgical recovery of 96.8% was achieved on five separate composites of primary mineralisation at Crow:
- The average head grade of the Crow composites was 2.0g/t Au ranging from 1.3g/t Au to 3.8g/t Au, with some samples taken from the higher-grade McLeod lode at Crow. The overall average tail grade achieved from the 5 composites was less than 0.1g/t Au.
- The tail grades achieved at Falcon and Crow of less than 0.1g/t Au are very encouraging and have resulted from optimisation of the process flowsheet and testwork parameters since testing commenced on Brolga and Aquila samples. Further testwork will be undertaken at head grades that are in line with expected process plant feed grades emanating from the scoping study.
- The flowsheet for the testwork comprises sulphide flotation followed by sulphide oxidation of the flotation concentrate and then cyanide leaching of the pressure oxidation residue. Flotation tailings are treated by cyanide leaching.
- Testwork continues across all deposits at Hemi and will include Diucon and Eagle, where diamond core samples are becoming available with extensional drilling at depth. Mineralisation at Diucon and Eagle is considered to be similar to the previously tested zones at Hemi.

Environmental Studies

During the quarter dry season terrestrial vertebrate fauna surveys and desktop Aquatic Biota, SRE and Subterranean fauna were completed.

Risk and Emergency Management

Enterprise risks are reviewed monthly by the management team to ensure risks are identified and controlled to as low as reasonably practicable. During the quarter emergency management plans for Covid-19, cyclones, bushfires and heat stress were reviewed and updated to take into account the most up to date information available.

The Company's Crisis Management Plan was also developed and exercised during the quarter. It was tested during the period in response to a bushfire at the project that had the potential to threaten both lives and property where it was found to be well suited to providing the necessary support to the local response.

Health and Safety

The focus on safety has continued to increase quarter on quarter, with close attention paid to hazard identification and reporting and actions close out rates during this strong exploration growth phase. At the end of September 2021, the Company had achieved 602 days free of Lost Time Injuries.

Medical screening for new employees and contractors was enhanced with the inclusion of role based medical fitness checks with oversight by medical professionals.

Quarterly testing for exposure to arsenic and dust, including a robust process for respiratory protection, is now embedded in the health surveillance processes.

COVID-19

The Company has continued operating with COVID-19 protocols in place. This includes full PCR testing of all site personnel for COVID-19 prior to departure to site. No cases of COVID-19 have been reported at site.

On 5 October 2021, the Western Australian government announced that WA's FIFO (fly-in fly-out) workforce will be required to be fully vaccinated in an effort to safeguard the industry and regional communities against potential outbreaks of COVID-19.

FIFO and local workers on WA mining and resource sites, people who work in remote operations, or run critical infrastructure, including remote train and port control, must receive their first dose of the COVID-19 vaccine by 12:01am 1 December 2021, and be fully vaccinated by 1 January 2022.

Community Relations

During the quarter, community engagement activity continued to be a focus for the Company.

Stakeholder engagement activity included meetings held regularly with community groups, traditional owners, pastoralists and across multiple sectors including local government, state government, education, and industry associations.

The Company attended numerous community events and provided updates to business groups in Port Hedland and surrounds.

Heritage survey work continued and several surveys were completed with Native Title groups on Kariyarra and Ngarluma land throughout the quarter. Further heritage planning and survey work is underway for the remainder of the year and into 2022.

During the September quarter the Company continued formal negotiations with the Kariyarra Aboriginal Corporation for a Mining Agreement.

Corporate

Cash Position and Quarterly Cash flows

The Company ended the quarter in a healthy cash position with cash reserves of **~A$36.1** million. In addition, and post the reporting period the Company completed a $125 million (before costs) fully underwritten institutional placement with strong demand received from Australian and global institutions.

During the September quarter 2021:

- Net cash used in exploration activities totalled $29.8 million, with full details of the exploration activity during the Quarter set out in this report;
- Payments to related parties of the Company and their associates for Executive and Non-Executive Director fees, including (where applicable) superannuation, totalled ~$586,000; and
- Further details with respect to Consolidated quarterly cash flows are available in the Appendix 5B.

Share Equity and Shareholders

- As at 30 September 2021, total shares on issue of 1,292,417,061 (~12,785 shareholders);
- As at 29 October 2021, total shares on issue of 1,406,423,525 (~13,104 shareholders);
- The Top 20 shareholders holding ~68% of total shares on issue; and
- As at 29 October 2021, the unlisted securities outstanding considered of 1,681,854 Performance Rights, 2,420,000 Options (35c exercise price) and 4,673,020 Options (nil exercise price).

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Competent Person's Statement

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr. Philip Tornatora, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr. Tornatora is an employee of De Grey Mining Limited. Mr. Tornatora has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Tornatora consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in the Resource Statement is based on, and fairly represents information and supporting documentation prepared by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Mallina Gold Project Global Mineral Resource Estimate

(Criteria in this section apply to all succeeding sections.)

Mallina Gold Project – Global Mineral Resource Estimate by Type, June 2021

Mining Centre	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Hemi Mining Centre	Oxide				5.00	1.4	228,500	5.47	0.9	151,800	10.48	1.1	380,300
	Sulphide				60.54	1.3	2,550,900	121.38	1.0	3,873,000	181.92	1.1	6,424,000
	Total				**65.55**	**1.3**	**2,779,400**	**126.85**	**1.0**	**4,024,900**	**192.40**	**1.1**	**6,804,300**
Withnell Mining Centre	Oxide	0.98	1.8	57,500	2.69	1.3	113,400	1.70	1.4	74,000	5.37	1.4	245,000
	Sulphide	0.66	1.7	34,800	9.02	1.9	550,100	10.54	2.4	796,200	20.22	2.1	1,381,100
	Total	**1.63**	**1.8**	**92,300**	**11.72**	**1.8**	**663,500**	**12.24**	**2.2**	**870,200**	**25.58**	**2.0**	**1,626,100**
Wingina Mining Centre	Oxide	2.68	1.8	152,100	1.84	1.5	87,600	2.21	1.1	74,900	6.74	1.5	314,500
	Sulphide	0.40	1.6	20,500	0.68	1.6	34,900	4.04	1.3	168,400	5.12	1.4	223,800
	Total	**3.08**	**1.7**	**172,700**	**2.52**	**1.5**	**122,500**	**6.25**	**1.2**	**243,200**	**11.86**	**1.4**	**538,400**
TOTAL Mallina Gold Project	**Oxide**	**3.66**	**1.8**	**209,600**	**9.54**	**1.4**	**429,500**	**9.4**	**1.0**	**300,700**	**22.6**	**1.3**	**939,800**
	Sulphide	**1.06**	**1.6**	**55,300**	**70.24**	**1.4**	**3,135,900**	**136.0**	**1.1**	**4,837,600**	**207.3**	**1.2**	**8,028,900**
	Total	**4.71**	**1.7**	**265,000**	**79.79**	**1.4**	**3,565,400**	**145.3**	**1.1**	**5,138,300**	**229.8**	**1.2**	**8,968,800**

Mallina Gold Project – Mineral Resource Estimate by Deposit, June 2021

Hemi - Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Brolga	Oxide				1.32	1.4	57,300	2.25	0.8	55,700	3.57	1.0	113,000
	Sulphide				26.77	1.3	1,148,300	32.47	1.0	994,700	59.24	1.1	2,142,900
	Total				**28.09**	**1.3**	**1,205,600**	**34.72**	**0.9**	**1,050,300**	**62.81**	**1.1**	**2,255,900**
Aquila	Oxide				1.00	1.4	45,100	0.23	0.5	4,000	1.23	1.2	49,100
	Sulphide				9.64	1.5	479,600	7.22	1.3	312,100	16.86	1.5	791,700
	Total				**10.64**	**1.5**	**524,700**	**7.45**	**1.3**	**316,100**	**18.09**	**1.4**	**840,700**
Crow	Oxide				0.97	1.0	31,500	1.07	0.9	30,200	2.03	0.9	61,700
	Sulphide				8.85	1.1	320,400	18.46	1.1	649,900	27.31	1.1	970,400
	Total				**9.81**	**1.1**	**352,000**	**19.53**	**1.1**	**680,100**	**29.34**	**1.1**	**1,032,100**
Falcon	Oxide				1.71	1.7	94,500	0.55	1.0	17,600	2.27	1.5	112,100
	Sulphide				15.29	1.2	602,700	16.10	1.0	511,200	31.38	1.1	1,113,900
	Total				**17.00**	**1.3**	**697,200**	**16.65**	**1.0**	**529,700**	**33.65**	**1.1**	**1,226,800**
Diucon/Eagle	Oxide							1.38	1.0	44,400	1.38	1.0	44,400
	Sulphide							47.14	0.9	1,405,100	47.14	0.9	1,405,100
	Total							**48.52**	**0.9**	**1,449,500**	**48.52**	**0.9**	**1,449,500**
Hemi Mining Centre	**Oxide**				**5.00**	**1.4**	**228,500**	**5.47**	**0.9**	**151,800**	**10.48**	**1.1**	**380,300**
	Sulphide				**60.54**	**1.3**	**2,550,900**	**121.38**	**1.0**	**3,873,000**	**181.92**	**1.1**	**6,424,000**
	Total				**65.55**	**1.3**	**2,779,400**	**126.85**	**1.0**	**4,024,900**	**192.40**	**1.1**	**6,804,300**

Withnell – Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Withnell Open Pit	Oxide	0.63	1.4	28,500	0.36	1.2	14,400	0.15	1.1	5,300	1.14	1.3	48,200
	Sulphide	0.63	1.6	33,200	2.68	1.9	163,500	0.53	2.2	38,000	3.85	1.9	234,700
	Total	**1.26**	**1.5**	**61,700**	**3.05**	**1.8**	**177,800**	**0.68**	**2.0**	**43,300**	**4.99**	**1.8**	**282,900**
Withnell Underground	Oxide							0.00	2.5	300	0.00	2.5	300
	Sulphide				0.11	4.3	15,600	2.38	3.9	301,100	2.50	3.9	316,700
	Total				**0.11**	**4.3**	**15,600**	**2.39**	**3.9**	**301,400**	**2.50**	**3.9**	**317,100**
Mallina	Oxide				0.48	1.3	19,900	1.22	1.4	53,000	1.70	1.3	72,900
	Sulphide				1.13	1.2	44,100	3.93	1.5	190,300	5.06	1.4	234,500
	Total				**1.61**	**1.2**	**64,100**	**5.15**	**1.5**	**243,300**	**6.76**	**1.4**	**307,400**
Toweranna Open Pit	Oxide				0.05	3.1	4,700	0.05	2.2	3,500	0.10	2.6	8,200
	Sulphide				4.28	2.1	288,600	2.41	2.1	162,800	6.69	2.1	451,400
	Total				**4.33**	**2.1**	**293,200**	**2.46**	**2.1**	**166,400**	**6.79**	**2.1**	**459,600**
Toweranna Underground	Oxide												
	Sulphide							0.56	3.6	64,500	0.56	3.6	64,500
	Total							**0.56**	**3.6**	**64,500**	**0.56**	**3.6**	**64,500**
Camel	Oxide	0.18	2.8	16,400	0.32	2.6	26,800	0.04	1.1	1,500	0.54	2.6	44,700
	Sulphide	0.01	2.1	600	0.14	1.4	6,500	0.14	1.8	8,600	0.29	1.7	15,700
	Total	**0.19**	**2.8**	**17,000**	**0.46**	**2.2**	**33,300**	**0.19**	**1.7**	**10,100**	**0.84**	**2.2**	**60,400**
Calvert	Oxide				0.43	1.3	17,900	0.05	0.8	1,400	0.48	1.3	19,300
	Sulphide				0.56	1.3	23,800	0.23	1.2	9,300	0.79	1.3	33,100
	Total				**0.99**	**1.3**	**41,700**	**0.28**	**1.2**	**10,700**	**1.27**	**1.3**	**52,400**
Roe	Oxide	0.06	2.7	5,500	0.13	1.5	6,000	0.11	1.6	5,700	0.30	1.8	17,200
	Sulphide	0.01	2.5	1,000	0.07	2.3	5,300	0.21	2.2	14,800	0.30	2.2	21,100
	Total	**0.08**	**2.7**	**6,500**	**0.20**	**1.8**	**11,300**	**0.33**	**2.0**	**20,500**	**0.60**	**2.0**	**38,300**

Dromedary	Oxide	0.10	2.2	7,200	0.03	1.6	1,400	0.04	1.6	2,200	0.17	1.9	10,800
	Sulphide				0.03	1.6	1,700	0.08	1.8	4,700	0.12	1.7	6,400
	Total	**0.10**	**2.2**	**7,200**	**0.06**	**1.6**	**3,200**	**0.12**	**1.7**	**6,900**	**0.29**	**1.9**	**17,200**
Leach Pad	Oxide				0.86	0.7	19,300				0.86	0.7	19,300
	Sulphide												
	Total				**0.86**	**0.7**	**19,300**				**0.86**	**0.7**	**19,300**
Hester	Oxide				0.04	2.1	3,000	0.03	1.3	1,100	0.07	1.8	4,100
	Sulphide				0.01	2.1	900	0.05	1.4	2,100	0.06	1.6	3,100
	Total				**0.06**	**2.1**	**3,900**	**0.07**	**1.4**	**3,300**	**0.13**	**1.7**	**7,200**
Withnell Mining Centre	**Oxide**	**0.98**	**1.8**	**57,500**	**2.69**	**1.3**	**113,400**	**1.70**	**1.4**	**74,000**	**5.37**	**1.4**	**245,000**
	Sulphide	**0.66**	**1.7**	**34,800**	**9.02**	**1.9**	**550,100**	**10.54**	**2.4**	**796,200**	**20.22**	**2.1**	**1,381,100**
	Total	**1.63**	**1.8**	**92,300**	**11.72**	**1.8**	**663,500**	**12.24**	**2.2**	**870,200**	**25.58**	**2.0**	**1,626,100**

Wingina - Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Wingina	Oxide	2.68	1.8	152,100	0.65	1.3	27,000	0.34	1.3	14,400	3.67	1.6	193,500
	Sulphide	0.40	1.6	20,500	0.34	1.5	16,300	1.08	1.7	57,400	1.82	1.6	94,200
	Total	**3.08**	**1.7**	**172,700**	**0.99**	**1.4**	**43,300**	**1.42**	**1.6**	**71,700**	**5.49**	**1.6**	**287,700**
Mt Berghaus	Oxide				0.68	1.8	38,900	0.99	1.1	35,800	1.67	1.4	74,700
	Sulphide				0.27	1.7	14,400	2.40	1.2	91,800	2.67	1.2	106,300
	Total				**0.95**	**1.7**	**53,300**	**3.39**	**1.2**	**127,600**	**4.34**	**1.3**	**181,000**
Amanda	Oxide				0.51	1.3	21,700	0.89	0.9	24,700	1.40	1.0	46,300
	Sulphide				0.07	1.8	4,200	0.56	1.1	19,200	0.63	1.2	23,300
	Total				**0.58**	**1.4**	**25,800**	**1.44**	**0.9**	**43,900**	**2.03**	**1.1**	**69,700**
Wingina Mining Centre	**Oxide**	**2.68**	**1.8**	**152,100**	**1.84**	**1.5**	**87,600**	**2.21**	**1.1**	**74,900**	**6.74**	**1.5**	**314,500**
	Sulphide	**0.40**	**1.6**	**20,500**	**0.68**	**1.6**	**34,900**	**4.04**	**1.3**	**168,400**	**5.12**	**1.4**	**223,800**
	Total	**3.08**	**1.7**	**172,700**	**2.52**	**1.5**	**122,500**	**6.25**	**1.2**	**243,200**	**11.86**	**1.4**	**538,400**

Appendix 2: Tenement Holdings and Movements

Schedule of Mining Tenements and Beneficial Interests Held as at the end of the September 2021 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Mallina Gold Project, Pilbara	Australia	E45/2533	100%
Mallina Gold Project, Pilbara	Australia	E45/2364	100%
Mallina Gold Project, Pilbara	Australia	E45/2983	100%
Mallina Gold Project, Pilbara	Australia	E45/2995	100%
Mallina Gold Project, Pilbara	Australia	E45/3390	100%
Mallina Gold Project, Pilbara	Australia	E45/3391	100%
Mallina Gold Project, Pilbara	Australia	E45/3392	100%
Mallina Gold Project, Pilbara	Australia	E45/4751	100%
Mallina Gold Project, Pilbara	Australia	E45/5140	100%
Mallina Gold Project, Pilbara	Australia	E47/2502	75%[a]
Mallina Gold Project, Pilbara	Australia	E47/2720	100%
Mallina Gold Project, Pilbara	Australia	E47/3504	100%
Mallina Gold Project, Pilbara	Australia	E47/3552	100%
Mallina Gold Project, Pilbara	Australia	E47/3553	100%
Mallina Gold Project, Pilbara	Australia	E47/3554	100%
Mallina Gold Project, Pilbara	Australia	E47/3750	100%
Mallina Gold Project, Pilbara	Australia	E47/891	100%
Mallina Gold Project, Pilbara	Australia	M47/473	100%
Mallina Gold Project, Pilbara	Australia	M47/474	100%
Mallina Gold Project, Pilbara	Australia	M47/475	100%
Mallina Gold Project, Pilbara	Australia	M47/476	100%
Mallina Gold Project, Pilbara	Australia	M47/477	100%
Mallina Gold Project, Pilbara	Australia	M47/480	100%
Mallina Gold Project, Pilbara	Australia	L47/164	100%
Mallina Gold Project, Pilbara	Australia	L47/165	100%
Mallina Gold Project, Pilbara	Australia	L47/578	100%
Mallina Gold Project, Pilbara	Australia	P45/3029	100%
Mallina Gold Project, Pilbara	Australia	P47/1866	100%

[a] *The Company has earned a 75% interest in E45-2502, and a 25% interest held by Farno McMahon Pty Ltd, a 100% subsidiary of Novo Resources Inc.*

Schedule of Mining Tenements and Beneficial Interests Acquired during the September 2021 Quarter

Project/Location	Country	Tenement	Acquisition or Grant Date
Nil			

Schedule of Mining Tenements and Beneficial Interests Disposed of during the September 2021 Quarter

Project/Location	Country	Tenement	Withdrawal Date
Nil			