ASX: DEG

ASX ANNOUNCEMENT

11 November 2021

Consistent infill results in Brolga Stage 1 pit

Demonstrating thick mineralised intervals in the centre of Brolga

- Infill drilling being undertaken within the proposed Brolga Stage 1 pit as a risk control exercise for early production.
- Proposed Brolga Stage 1 pit comprises 1.29Moz @ 1.3g/t Au of the overall JORC Mineral resource (23 June 2021) of 9.0Moz @ 1.2 g/t Au.
- New Infill Results* on section 30600E include:
  - **80m @ 1.6g/t Au** from 36m in HMRC204
  - **93m @ 2.2g/t Au** from 43m in HMRC205
  - **127m @ 2.0g/t Au** from 35m in HMRC206 (ends in mineralisation)
  - **114m @ 1.5g/t Au** from 126m in HMRC207
- New Infill Results* on section 30440E include:
  - **106m @ 1.0g/t Au** from 42m in HERC676
  - **107m @ 1.2g/t Au** from 67m in HERC677
  - **93m @ 1.6g/t Au** from 81m HERC678
  - **73m @ 1.2g/t Au** from 144m in HERC698
- New Infill Results* on section 30520E include:
  - **54m @ 1.6g/t Au** from 36m in HMRC212
  - **53m @ 1.1g/t Au** from 49m **and 22m @ 1.9g/t Au** from 124m in HMRC213
  - **148m @ 1.0g/t Au** from 44m in HMRC214
- Infill drilling will continue as necessary during the PFS:
  - to provide confidence across the priority early production sources; and
  - to lift resource classification from JORC Inferred to Indicated at both Diucon and Eagle
- Exploration drilling continues across Greater Hemi and Regionally

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De Grey General Manager Exploration, Phil Tornatora, commented:

"The recently announced scoping study of the Mallina Gold Project identified Brolga as an early production source. These new resource infill drilling results successfully demonstrate the continuity of mineralisation within the proposed Brolga Stage 1 pit. Resource infill drilling is reducing project risk associated with early production. The 40m x 40m drill spacing at Brolga is expected to provide a high level of confidence in the early production from Brolga.

Brolga Resource infill drilling is scheduled to continue until the end of calendar 2021 to meet PFS requirements, with Brolga Resource extension drilling to follow.

Exploration drilling continues across both Greater Hemi and Regional areas, including three aircore and three RC rigs currently engaged in exploration activities aimed at discovering large scale gold resources."

***Intervals calculated at 0.3g/t Au cut-off grade, refer Table 2.**

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De Grey Mining Limited (ASX: DEG, "De Grey" or the "Company") is pleased to report these latest resource infill drilling results from the Brolga zone at Hemi. The drilling is being conducted as part of the prefeasibility study (**PFS**) of the Mallina Gold Project (the **Project**). Brolga was identified, along with Diucon and Falcon, in the recently announced scoping study as one of the early production sources for the Project. Resource infill drilling provides increased confidence in the Project's projected cashflow from early production sources.

Drill results are provided in Table 1 at a 0.5g/t Au lower cut and in Table 2 at a 0.3g/t Au lower cut.

Resource infill drilling at Brolga (Figure 1) has focussed on the Stage 1 pit from the scoping study. The mineral resource (Hemi Maiden MRE June 2021) contained within the Brolga Stage 1 pit comprises 1.29Moz @ 1.3g/t Au (Figure 2). The strip ratio of the Brolga Stage 1 pit is 2.1:1 including the pre-stripping of unmineralized transported sediments. Production from Brolga is a key factor in the payback period of the Project of less than two years identified in the recently announced scoping study.

Resource infill drilling has been conducted on Sections 30600E, 30520E and 30440E (Figure 3, 4 and 5) to bring the drill spacing in the centre of the Brolga resource and Stage 1 pit to 40m x 40m uniform spacing. Several of the infill RC holes ended in mineralisation and will be extended with diamond tails; e.g. HMRC206, JMRC208 and JMRC209 on Section 30600E, HMRC214 on Section 30520E and HERC678 on Section 30440E.

Infill drilling to complete the 40m x 40m pattern within the Stage 1 pit at Brolga will continue over the next three months. Drilling at Brolga will also be extended to the south and at depth of the Stage 1 pit with the aim of extending mineralisation and increasing the resource.

A similar approach has been taken at Falcon, where six holes were drilled to complete a 40m x 40m pattern. Drilling is currently being conducted at a 40m x 40m pattern at Diucon and Eagle in the upper portions of both zones to increase the resource confidence from JORC Inferred to Indicated classification. Drilling is also being conducted at Diucon and Eagle to extend mineralisation and resources along strike and at depth.

The Company continues to conduct exploration drilling in the Greater Hemi and Regional areas. Three aircore and three RC rigs are currently engaged in exploration activities aimed at discovering large scale gold resources.

Selected intervals estimated at a 0.5g/t Au lower cut-off grade (refer Table 1) for the drill holes presented at a 0.3g/t Au cut-off grade include:

- Section 30600E include:
  - **60m @ 2.1g/t Au** from 36m in HMRC204 including **11m @ 6.0g/t Au**
  - **67m @ 3.0g/t Au** from 51m in HMRC205
  - **75m @ 2.5g/t Au** from 87m in HMRC206 (ends in mineralisation)
  - **52m @ 2.1g/t Au** from 146m in HMRC207 including **17m @ 3.7g/t Au**
- Section 30440E include:
  - **29m @ 3.2g/t Au** from 121m HERC678 including **15m @ 4.8g/t Au**
- Results on section 30520E include:
  - **32m @ 2.2g/t Au** from 50m in HMRC212
  - **99m @ 1.2g/t Au** from 61m in HMRC214

Figure 1 Plan of Brolga

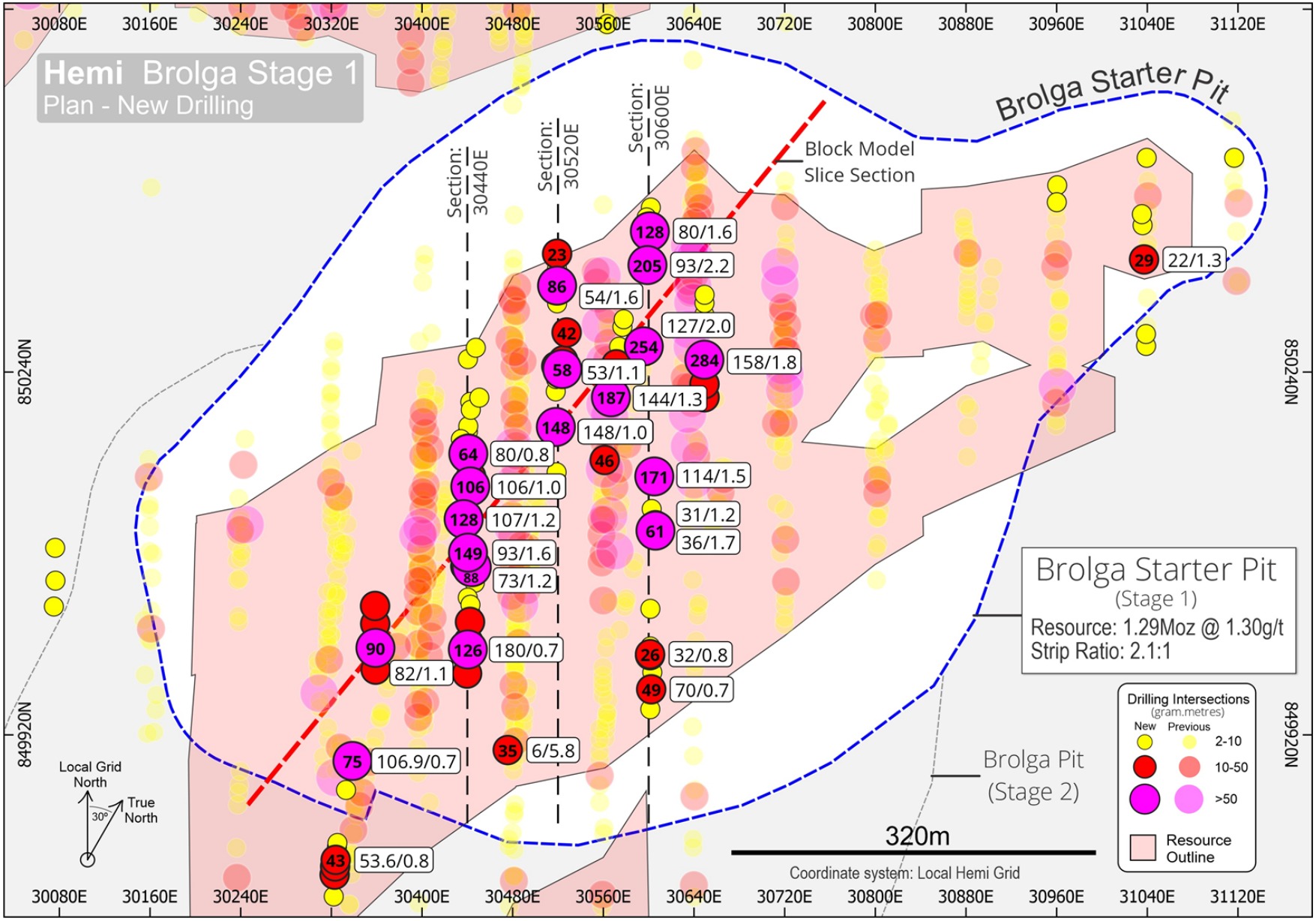


Figure 2 Brolga Long Section – Resource model and Pit shells

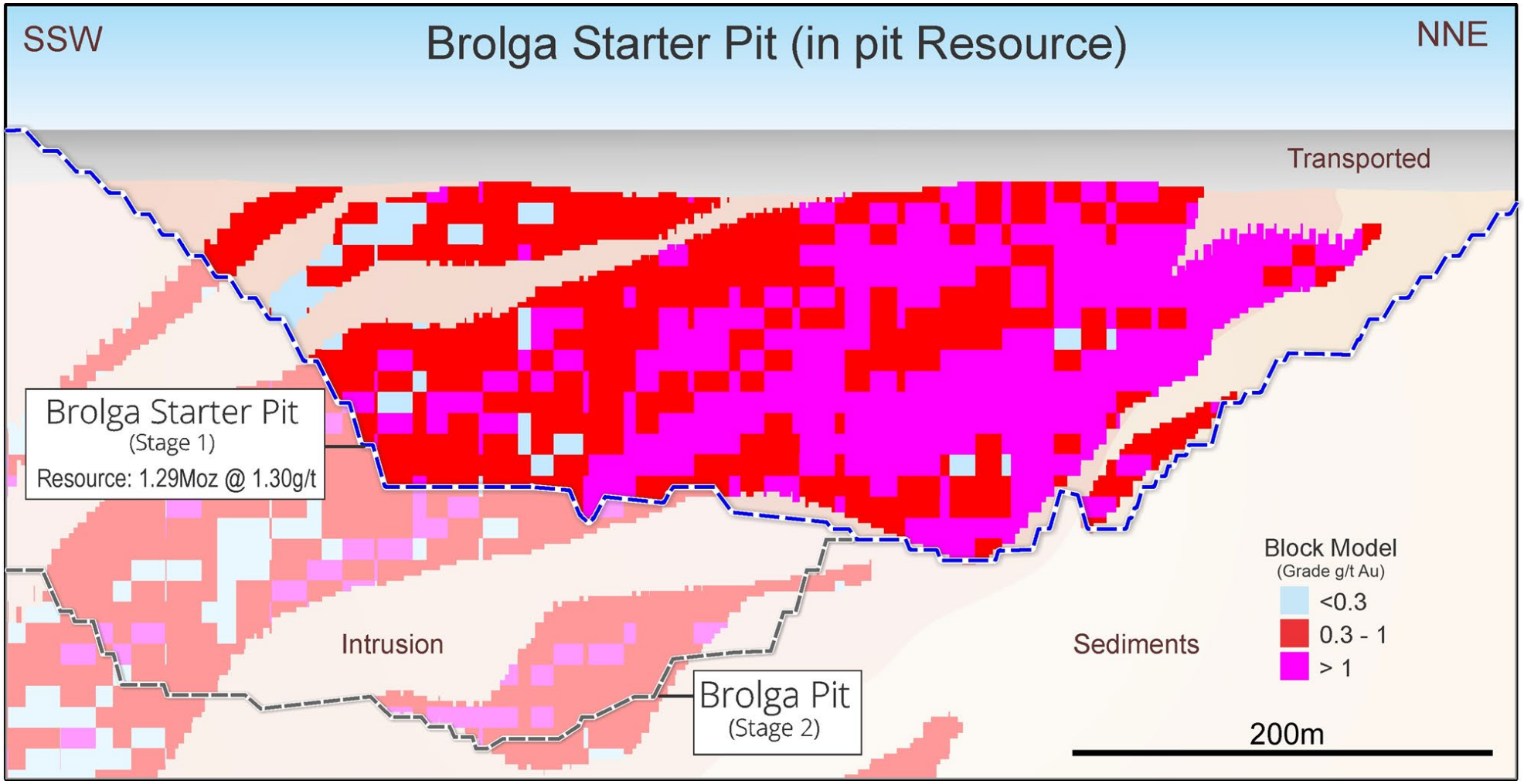


Figure 3 Brolga Section 30600E

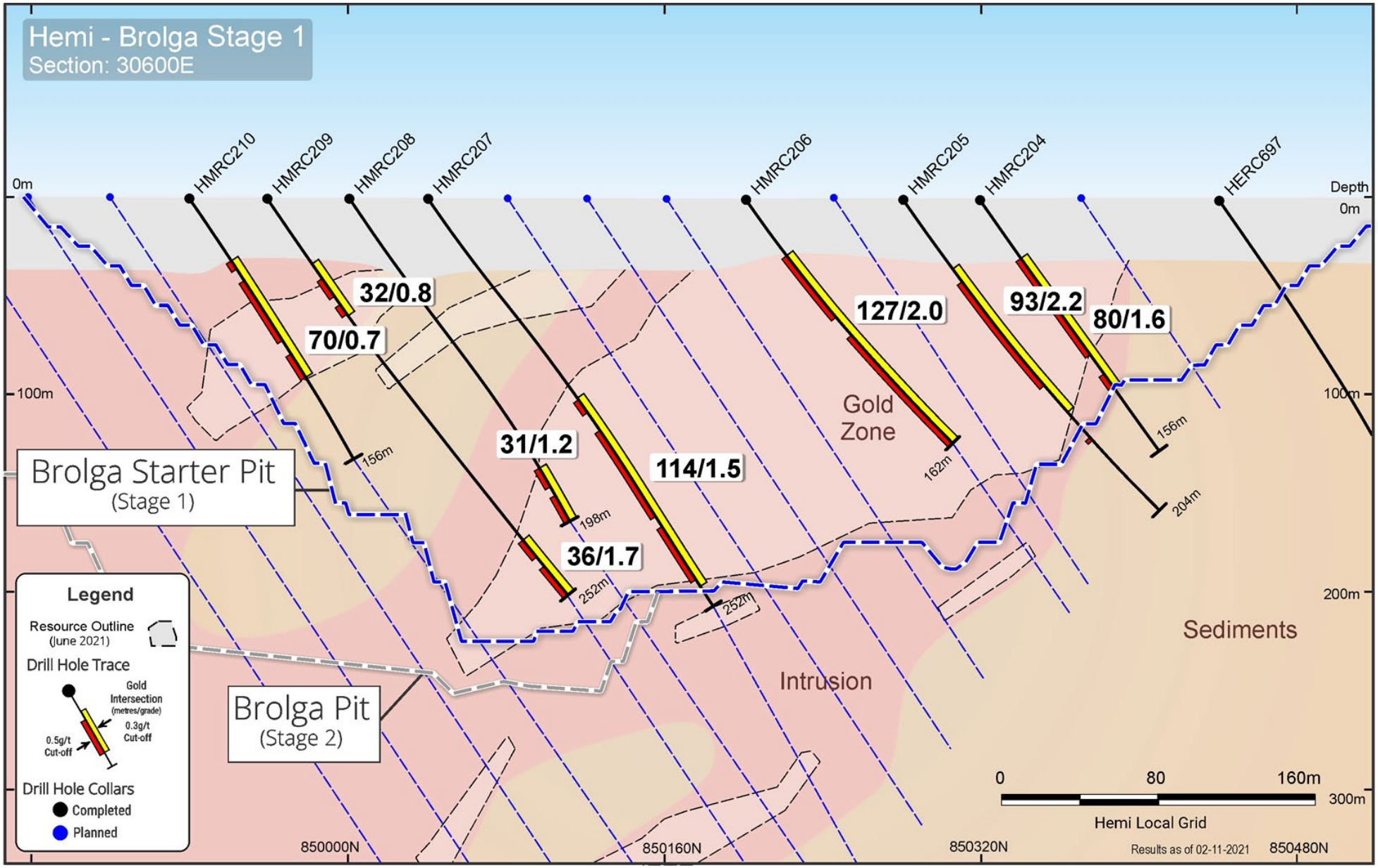


Figure 4 Brolga Section 30520E

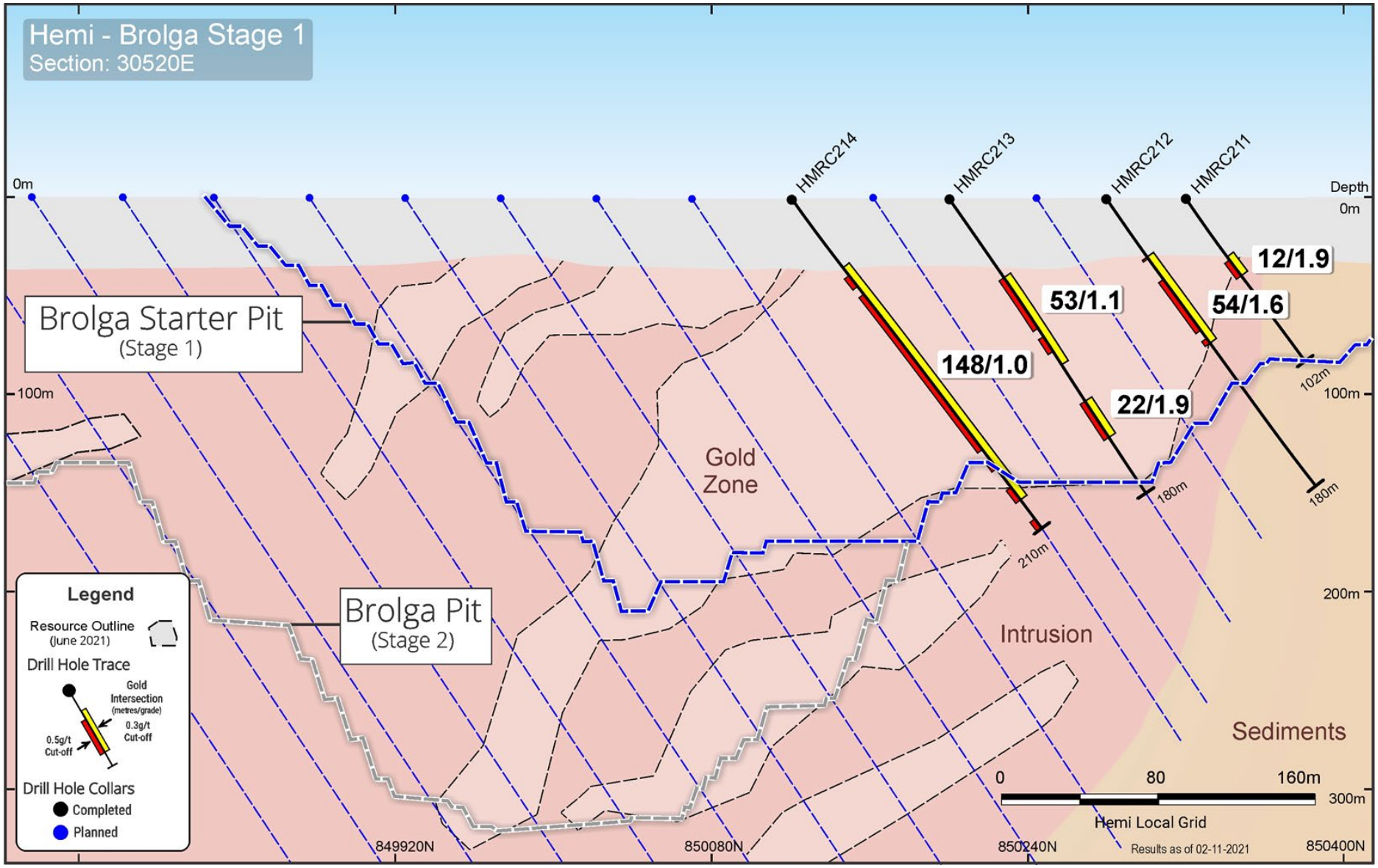
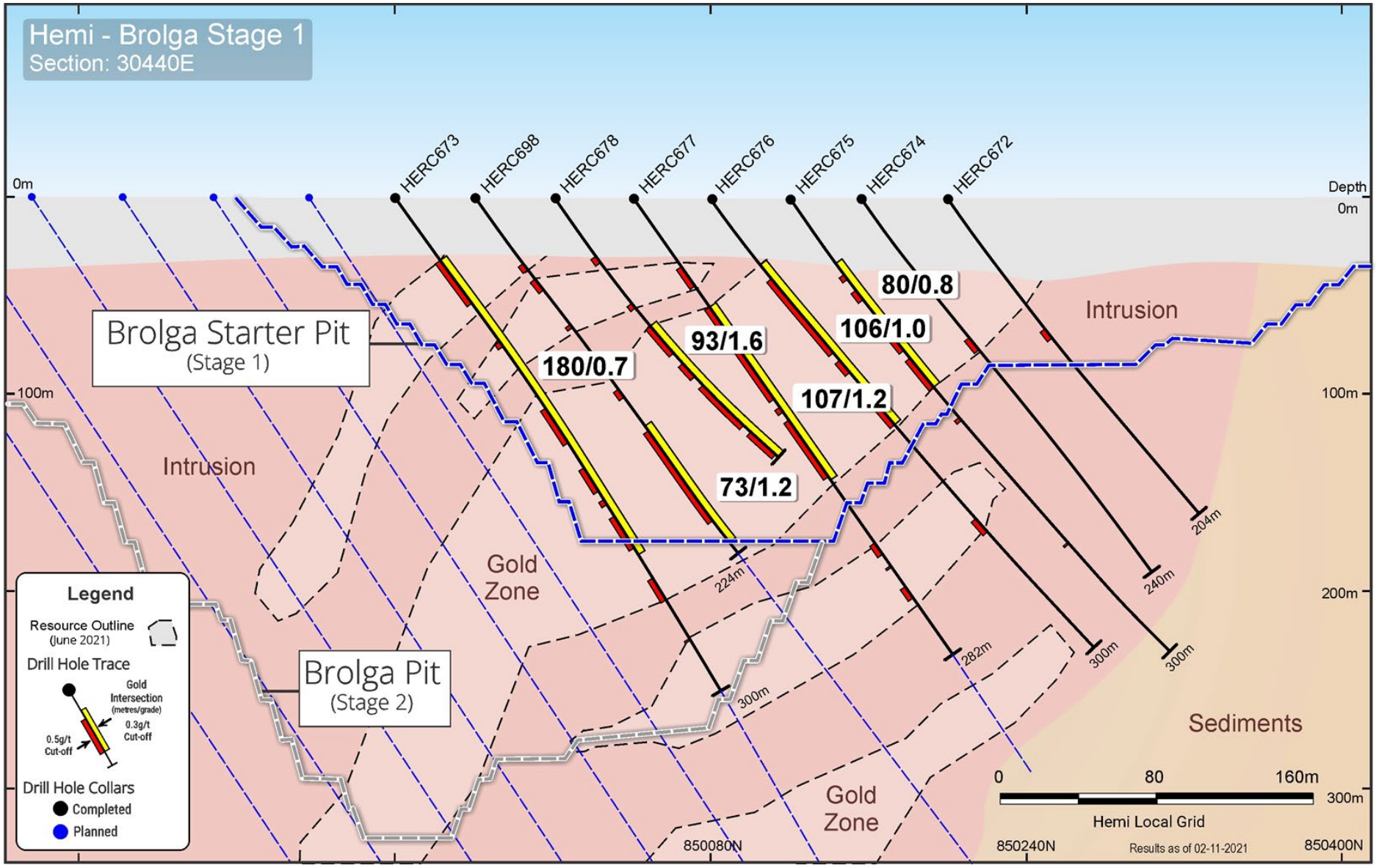


Figure 5 Brolga Section 30440E



This announcement has been authorised for release by the De Grey Board.

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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. Phil 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.

Previously released ASX Material References *that relates to Hemi Prospect includes:*

Resources:

- *2020 Mallina Gold Project Resource update, 2 April 2020*
- *6.8Moz Hemi Maiden Mineral Resource drives Mallina Gold Project, 23 June 2021*

Exploration results at Hemi, announced during calendar year 2021:

- *Consistent extensive gold endowment at Falcon, 13 January 2021*
- *Diucon and Eagle: Two new intrusion hosted gold discoveries at Hemi, 29 January 2021*
- *Further metallurgical testwork confirms high gold recoveries, 16 February 2021*
- *Major depth extensions and new footwall lodes emerge at Falcon, 23 February 2021*
- *Crow – Aquila gold system continue to expand, 4 March 2021*
- *Rapid growth at Diucon and Eagle, 9 March 2021*
- *Extensional results show Brolga plunge potential, 16 March 2021*
- *Depth and strike extensions at Falcon, 8 April 2021*
- *Impressive resource definition drilling at Brolga, 13 April 2021*
- *Strong extension to Diucon and Eagle, 15 April 2021*
- *Strong mineralisation intersected at Crow and Aquila, 23 April 2021*
- *Large mineralised system confirmed at Diucon – Eagle, 4 May 2021*
- *High gold recoveries achieved at Aquila, 10 May 2021*
- *Significant extensional and impressive resource definition results at Falcon, 27 May 2021*
- *Encouraging results continue at Diucon-Eagle, 1 June 2021*
- *Diucon - compelling new results, 22 July 2021*
- *New results substantially extend Eagle, 9 August 2021*
- *Diucon – depth, width and strike extensions, 1 September 2021*
- *Eagle extensions to the west and at depth, 9 September 2021*
- *High gold recoveries also achieved at Falcon and Crow, 21 September 2021*
- *Greater Hemi Corridor Update, 30 September 2021*

Studies

- *De Grey Mining Mallina Gold Project Scoping Study, 5 October 2021*

Table 1: Significant new results (>2 gram x m Au) - Intercepts - 0.5g/t Au lower cut, 4m maximum internal waste, >2gm

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD032	Brolga	326.0	329.0	3.0	11.3	649221	7692062	69	-75	151	480	DD
HERC015D	Brolga	186.4	194.2	7.8	0.7	649222	7692221	69	-56	331	366	DD
HERC015D	Brolga	203.0	216.3	13.3	2.9	649222	7692221	69	-56	331	366	DD
incl	Brolga	208.6	215.0	6.4	5.2	649222	7692221	69	-56	331	366	DD
HERC015D	Brolga	221.0	224.0	3.0	1.3	649222	7692221	69	-56	331	366	DD
HERC015D	Brolga	230.0	247.1	17.1	1.0	649222	7692221	69	-56	331	366	DD
HERC015D	Brolga	267.1	273.0	5.9	0.6	649222	7692221	69	-56	331	366	DD
HERC015D	Brolga	304.3	305.7	1.4	2.8	649222	7692221	69	-56	331	366	DD
HERC015D	Brolga	317.0	319.0	2.0	1.1	649222	7692221	69	-56	331	366	DD
HERC388D	Brolga	266.0	269.0	3.0	1.5	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	299.2	306.0	6.8	1.8	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	311.0	320.2	9.2	1.5	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	332.0	338.0	6.0	0.7	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	345.0	347.0	2.0	1.5	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	351.7	352.8	1.2	3.2	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	431.0	433.9	2.9	0.8	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	444.0	469.0	25.0	1.1	649257	7691679	70	-61	328	534	DD
incl	Brolga	459.0	460.4	1.4	5.1	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	487.2	502.0	14.8	2.2	649257	7691679	70	-61	328	534	DD
incl	Brolga	487.2	489.0	1.8	15.3	649257	7691679	70	-61	328	534	DD
HERC671	Brolga	161.0	174.0	13.0	1.4	649171	7691909	69	-55	329	273	RC
HERC671	Brolga	208.0	230.0	22.0	2.2	649171	7691909	69	-55	329	273	RC
incl	Brolga	220.0	226.0	6.0	3.7	649171	7691909	69	-55	329	273	RC
HERC671	Brolga	235.0	241.0	6.0	2.8	649171	7691909	69	-55	329	273	RC
HERC671	Brolga	261.0	270.0	9.0	2.0	649171	7691909	69	-55	329	273	RC
incl	Brolga	267.0	268.0	1.0	10.6	649171	7691909	69	-55	329	273	RC
HERC672	Brolga	82.0	88.0	6.0	0.9	649081	7692226	69	-55	331	204	RC
HERC673	Brolga	39.0	66.0	27.0	1.3	649221	7691983	69	-55	329	300	RC
incl	Brolga	48.0	50.0	2.0	5.9	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	90.0	93.0	3.0	3.9	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	131.0	152.0	21.0	0.8	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	167.0	181.0	14.0	0.8	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	186.0	189.0	3.0	1.2	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	196.0	215.0	19.0	1.4	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	233.0	246.0	13.0	0.6	649221	7691983	69	-55	329	300	RC
HERC673	Brolga	269.0	270.0	1.0	5.5	649221	7691983	69	-55	329	300	RC
HERC674	Brolga	50.0	53.0	3.0	2.1	649102	7692187	69	-55	333	240	RC
HERC674	Brolga	58.0	60.0	2.0	2.2	649102	7692187	69	-55	333	240	RC
HERC674	Brolga	89.0	97.0	8.0	0.6	649102	7692187	69	-55	333	240	RC
HERC675	Brolga	47.0	50.0	3.0	0.9	649120	7692156	69	-55	330	300	RC
HERC675	Brolga	57.0	63.0	6.0	1.6	649120	7692156	69	-55	330	300	RC
HERC675	Brolga	78.0	96.0	18.0	1.0	649120	7692156	69	-55	330	300	RC
HERC675	Brolga	101.0	120.0	19.0	1.6	649120	7692156	69	-55	330	300	RC

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HERC675	Brolga	140.0	142.0	2.0	1.5	649120	7692156	69	-55	330	300	RC
HERC675	Brolga	224.0	225.0	1.0	2.0	649120	7692156	69	-55	330	300	RC
HERC676	Brolga	51.0	100.0	49.0	1.5	649140	7692121	69	-55	332	300	RC
incl	Brolga	71.0	73.0	2.0	5.0	649140	7692121	69	-55	332	300	RC
HERC676	Brolga	105.0	113.0	8.0	1.4	649140	7692121	69	-55	332	300	RC
HERC676	Brolga	121.0	127.0	6.0	1.3	649140	7692121	69	-55	332	300	RC
HERC676	Brolga	136.0	148.0	12.0	0.7	649140	7692121	69	-55	332	300	RC
HERC676	Brolga	211.0	220.0	9.0	0.9	649140	7692121	69	-55	332	300	RC
HERC677	Brolga	42.0	54.0	12.0	1.0	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	67.0	78.0	11.0	2.0	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	84.0	124.0	40.0	1.5	649160	7692087	69	-55	328	282	RC
incl	Brolga	111.0	113.0	2.0	4.4	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	129.0	132.0	3.0	1.0	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	137.0	172.0	35.0	1.1	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	213.0	220.0	7.0	0.9	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	227.0	228.0	1.0	2.2	649160	7692087	69	-55	328	282	RC
HERC677	Brolga	240.0	247.0	7.0	0.5	649160	7692087	69	-55	328	282	RC
HERC678	Brolga	36.0	40.0	4.0	0.7	649181	7692053	69	-55	329	174	RC
HERC678	Brolga	66.0	69.0	3.0	0.9	649181	7692053	69	-55	329	174	RC
HERC678	Brolga	81.0	99.0	18.0	1.2	649181	7692053	69	-55	329	174	RC
HERC678	Brolga	106.0	115.0	9.0	0.7	649181	7692053	69	-55	329	174	RC
HERC678	Brolga	121.0	150.0	29.0	3.2	649181	7692053	69	-55	329	174	RC
incl	Brolga	125.0	140.0	15.0	4.8	649181	7692053	69	-55	329	174	RC
HERC678	Brolga	155.0	172.0	17.0	1.3	649181	7692053	69	-55	329	174	RC
HERC698	Brolga	41.0	45.0	4.0	0.5	649201	7692018	69	-55	331	224	RC
HERC698	Brolga	51.0	58.0	7.0	0.5	649201	7692018	69	-55	331	224	RC
HERC698	Brolga	80.0	82.0	2.0	1.1	649201	7692018	69	-55	331	224	RC
HERC698	Brolga	121.0	126.0	5.0	0.6	649201	7692018	69	-55	331	224	RC
HERC698	Brolga	147.0	203.0	56.0	1.5	649201	7692018	69	-55	331	224	RC
incl	Brolga	166.0	171.0	5.0	5.1	649201	7692018	69	-55	331	224	RC
HERC700	Brolga	85.0	89.0	4.0	1.1	649539	7692629	68	-56	328	222	RC
HERC700	Brolga	100.0	108.0	8.0	0.6	649539	7692629	68	-56	328	222	RC
HERC701	Brolga	64.0	87.0	23.0	2.0	649284	7692291	69	-54	330	264	RC
incl	Brolga	78.0	79.0	1.0	6.6	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	92.0	101.0	9.0	2.1	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	107.0	119.0	12.0	0.9	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	126.0	132.0	6.0	1.0	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	137.0	138.0	1.0	8.0	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	149.0	186.0	37.0	4.4	649284	7692291	69	-54	330	264	RC
incl	Brolga	174.0	184.0	10.0	8.2	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	194.0	199.0	5.0	1.1	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	209.0	211.0	2.0	1.4	649284	7692291	69	-54	330	264	RC
HERC701	Brolga	218.0	221.0	3.0	2.2	649284	7692291	69	-54	330	264	RC
HERC704	Brolga	45.0	52.0	7.0	0.8	649443	7692637	68	-55	333	174	RC

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HERC705	Brolga	90.0	92.0	2.0	1.2	649463	7692603	68	-55	331	102	RC
HERC707	Brolga	46.0	48.0	2.0	4.4	649500	7692699	68	-54	329	174	RC
HERC708	Brolga	38.0	41.0	3.0	2.1	649579	7692561	69	-57	328	222	RC
HERC708	Brolga	58.0	60.0	2.0	2.3	649579	7692561	69	-57	328	222	RC
HERC708	Brolga	171.0	190.0	19.0	1.5	649579	7692561	69	-57	328	222	RC
incl	Brolga	184.0	186.0	2.0	4.6	649579	7692561	69	-57	328	222	RC
HERC710	Brolga	168.0	171.0	3.0	0.9	649602	7692683	69	-56	329	210	RC
HERC902	Brolga	54.0	57.0	3.0	0.7	648864	7691870	70	-55	331	252	RC
HERC902	Brolga	141.0	143.0	2.0	2.0	648864	7691870	70	-55	331	252	RC
HERC903	Brolga	236.0	238.0	2.0	1.3	648905	7691802	70	-54	329	252	RC
HMRC204	Brolga	36.0	96.0	60.0	2.1	649159	7692409	68	-54	331	156	RC
incl	Brolga	36.0	47.0	11.0	6.0	649159	7692409	68	-54	331	156	RC
HMRC204	Brolga	108.0	116.0	8.0	0.5	649159	7692409	68	-54	331	156	RC
HMRC205	Brolga	51.0	118.0	67.0	3.0	649178	7692375	69	-55	329	204	RC
HMRC205	Brolga	153.0	155.0	2.0	1.2	649178	7692375	69	-55	329	204	RC
HMRC206	Brolga	35.0	75.0	40.0	1.4	649219	7692307	69	-54	326	162	RC
HMRC206	Brolga	87.0	162.0	75.0	2.5	649219	7692307	69	-54	326	162	RC
incl	Brolga	130.0	162.0	32.0	4.0	649219	7692307	69	-54	326	162	RC
HMRC207	Brolga	127.0	135.0	8.0	1.0	649299	7692167	69	-55	332	252	RC
HMRC207	Brolga	146.0	198.0	52.0	2.1	649299	7692167	69	-55	332	252	RC
incl	Brolga	176.0	193.0	17.0	3.7	649299	7692167	69	-55	332	252	RC
HMRC207	Brolga	204.0	236.0	32.0	1.4	649299	7692167	69	-55	332	252	RC
incl	Brolga	205.0	210.0	5.0	3.9	649299	7692167	69	-55	332	252	RC
HMRC208	Brolga	52.0	53.0	1.0	2.1	649319	7692133	69	-55	333	198	RC
HMRC208	Brolga	167.0	178.0	11.0	1.0	649319	7692133	69	-55	333	198	RC
HMRC208	Brolga	183.0	198.0	15.0	1.8	649319	7692133	69	-55	333	198	RC
HMRC209	Brolga	49.0	60.0	11.0	1.8	649340	7692097	69	-55	332	252	RC
incl	Brolga	49.0	50.0	1.0	12.0	649340	7692097	69	-55	332	252	RC
HMRC209	Brolga	65.0	71.0	6.0	0.6	649340	7692097	69	-55	332	252	RC
HMRC209	Brolga	216.0	227.0	11.0	3.3	649340	7692097	69	-55	332	252	RC
HMRC209	Brolga	233.0	252.0	19.0	1.2	649340	7692097	69	-55	332	252	RC
HMRC210	Brolga	38.0	43.0	5.0	0.7	649360	7692063	69	-55	332	156	RC
HMRC210	Brolga	50.0	86.0	36.0	1.0	649360	7692063	69	-55	332	156	RC
HMRC210	Brolga	94.0	108.0	14.0	0.6	649360	7692063	69	-55	332	156	RC
HMRC211	Brolga	38.0	48.0	10.0	2.1	649090	7692369	68	-55	329	102	RC
HMRC212	Brolga	36.0	37.0	1.0	2.0	649110	7692334	69	-55	328	180	RC
HMRC212	Brolga	50.0	82.0	32.0	2.2	649110	7692334	69	-55	328	180	RC
incl	Brolga	70.0	74.0	4.0	4.3	649110	7692334	69	-55	328	180	RC
HMRC212	Brolga	87.0	90.0	3.0	2.9	649110	7692334	69	-55	328	180	RC
HMRC213	Brolga	49.0	80.0	31.0	1.4	649150	7692265	69	-55	335	180	RC
HMRC213	Brolga	85.0	94.0	9.0	1.2	649150	7692265	69	-55	335	180	RC
incl	Brolga	89.0	90.0	1.0	5.5	649150	7692265	69	-55	335	180	RC
HMRC213	Brolga	124.0	146.0	22.0	1.9	649150	7692265	69	-55	335	180	RC
incl	Brolga	129.0	131.0	2.0	5.7	649150	7692265	69	-55	335	180	RC

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HMRC214	Brolga	49.0	56.0	7.0	1.2	649190	7692196	69	-55	327	210	RC
HMRC214	Brolga	61.0	160.0	99.0	1.2	649190	7692196	69	-55	327	210	RC
incl	Brolga	101.0	104.0	3.0	4.0	649190	7692196	69	-55	327	210	RC
incl	Brolga	155.0	158.0	3.0	3.6	649190	7692196	69	-55	327	210	RC
HMRC214	Brolga	168.0	172.0	4.0	0.6	649190	7692196	69	-55	327	210	RC
HMRC214	Brolga	184.0	192.0	8.0	0.5	649190	7692196	69	-55	327	210	RC
HMRC214	Brolga	204.0	210.0	6.0	1.8	649190	7692196	69	-55	327	210	RC

Table 2: Selected Intercepts - 0.3g/t Au lower cut, 10m maximum internal waste, >20gm

Selected Intercepts - 0.3g/t Au lower cut, 10m maximum internal waste, >20gm

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD032	Brolga	323.0	329.0	6.0	5.8	649221	7692062	69	-75	151	480	MR
HERC015D	Brolga	46.0	88.0	42.0	1.1	649222	7692221	69	-56	331	366	RC
HERC015D	Brolga	105.0	249.0	144.0	1.3	649222	7692221	69	-56	331	366	DD
HERC388D	Brolga	299.2	352.8	53.6	0.8	649257	7691679	70	-61	328	534	DD
HERC388D	Brolga	422.1	529.0	106.9	0.7	649257	7691679	70	-61	328	534	DD
HERC671	Brolga	160.0	242.0	82.0	1.1	649171	7691909	69	-55	329	273	RC
HERC673	Brolga	39.0	219.0	180.0	0.7	649221	7691983	69	-55	329	300	RC
HERC675	Brolga	40.0	120.0	80.0	0.8	649120	7692156	69	-55	330	300	RC
HERC676	Brolga	42.0	148.0	106.0	1.0	649140	7692121	69	-55	332	300	RC
HERC677	Brolga	67.0	174.0	107.0	1.2	649160	7692087	69	-55	328	282	RC
HERC678	Brolga	81.0	174.0	93.0	1.6	649181	7692053	69	-55	329	174	RC
HERC698	Brolga	144.0	217.0	73.0	1.2	649201	7692018	69	-55	331	224	RC
HERC701	Brolga	64.0	222.0	158.0	1.8	649284	7692291	69	-54	330	264	RC
HERC708	Brolga	168.0	190.0	22.0	1.3	649579	7692561	69	-57	328	222	RC
HMRC204	Brolga	36.0	116.0	80.0	1.6	649159	7692409	68	-54	331	156	RC
HMRC205	Brolga	43.0	136.0	93.0	2.2	649178	7692375	69	-55	329	204	RC
HMRC206	Brolga	35.0	162.0	127.0	2.0	649219	7692307	69	-54	326	162	RC
HMRC207	Brolga	126.0	240.0	114.0	1.5	649299	7692167	69	-55	332	252	RC
HMRC208	Brolga	167.0	198.0	31.0	1.2	649319	7692133	69	-55	333	198	RC
HMRC209	Brolga	40.0	72.0	32.0	0.8	649340	7692097	69	-55	332	252	RC
HMRC209	Brolga	216.0	252.0	36.0	1.7	649340	7692097	69	-55	332	252	RC
HMRC210	Brolga	38.0	108.0	70.0	0.7	649360	7692063	69	-55	332	156	RC
HMRC211	Brolga	36.0	48.0	12.0	1.9	649090	7692369	68	-55	329	102	RC
HMRC212	Brolga	36.0	90.0	54.0	1.6	649110	7692334	69	-55	328	180	RC
HMRC213	Brolga	49.0	102.0	53.0	1.1	649150	7692265	69	-55	335	180	RC
HMRC213	Brolga	124.0	146.0	22.0	1.9	649150	7692265	69	-55	335	180	RC
HMRC214	Brolga	44.0	192.0	148.0	1.0	649190	7692196	69	-55	327	210	RC

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling was undertaken in an industry standard manner • Core samples were collected with a diamond rig drilling mainly NQ2 diameter core. • After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • Sample weights ranged from 2-4kg • RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg • Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. Sample weights ranges from around 1-3kg. • The independent laboratory pulverises the entire sample for analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. Diamond core and RC samples are appropriate for use in a resource estimate.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond core diameters are - NQ2 (51mm), HQ3 (61mm), PQ (85mm). • Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer. • Aircore holes were drilled with an 83mm diameter blade bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. • RC and aircore samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. Deeper RC and

Criteria	JORC Code explanation	Commentary
		aircore holes encountered water, with some intervals having less than optimal recovery and possible contamination. • No sample bias is observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• The entire hole has been geologically logged and core was photographed by Company geologists, with systematic sampling undertaken based on rock type and alteration observed • RC and diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor. • The aircore results provide a good indication of mineralisation but are not used in resource estimation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core samples were collected with a diamond drill rig drilling NQ2, HQ3 or PQ diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in bedrock and 4m composite basis in cover. • Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling • Core and RC samples are appropriate for use in a resource estimate. • Aircore samples are generally of good quality and appropriate for delineation of geochemical trends but are not generally used in resource estimates.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The samples were submitted to a commercial independent laboratory in Perth, Australia. • For diamond core and RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPAES and ICPMS • Aircore samples were analysed for Au using 25g aqua regia extraction with ICPMS finish and multi-elements by ICPAES and ICPMS using aqua regia digestion • The techniques are considered quantitative in nature. • As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches • The standards and duplicates were considered satisfactory
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sample results have been merged by the company's database consultants. • Results have been uploaded into the company database, checked and verified. • No adjustments have been made to the assay data. • Results are reported on a length weighted basis.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Diamond and RC drill hole collar locations are located by DGPS to an accuracy of +/-10cm. • Aircore hole collar locations are located by DGPS to an accuracy of +/-10cm., or by handheld GPS to an accuracy of 3m. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed airphoto and Differential GPS data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing varies from 80m x 40m to 320m x 80m. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • It has not yet been determined if data spacing and distribution of RC and diamond drilling is sufficient to provide support for the results to be used in a resource estimate. • Sample compositing has not been applied except in reporting of drill intercepts, as described in this Table
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. • In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths.

Criteria	JORC Code explanation	Commentary
		This is allowed for when geological interpretations are completed.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Drilling occurs on various tenements held by De Grey Mining Ltd or its 100% owned subsidiaries. • The Hemi Prospect is approximately 60km SSW of Port Hedland.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements have had various levels of previous surface geochemical sampling and wide spaced aircore and RAB drilling by De Grey Mining. Limited previous RC drilling was carried out at the Scooby Prospect. Airborne aeromagnetics/radiometrics has been flown previously.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation style is not well understood to date but is thought to be hydrothermally emplaced gold mineralisation within structures and intrusions. Host rocks comprise igneous rocks intruding Mallina Basin metasediments. Style is similar to some other Western Australian gold deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole location and directional information provide in the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of*	• Results are reported to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 4m maximum. • Higher grade intervals included in the above intercepts are reported at a 3g/t Au lower cut

Criteria	JORC Code explanation	Commentary
	high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	with an internal dilution of 2m maximum. • Wider intervals are aggregated using a 0.3g/t Au lower cut with an internal dilution of 10m maximum. Selected results over 20 gram x metres are reported using this method. • Intercepts are length weighted averaged. • No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Plans and sections are provided in the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill collar locations are shown in figures and all significant results are provided in this report. • The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Drilling is currently widely spaced and further details will be reported in future releases when data is available.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up aircore drilling will be undertaken to test for strike extensions to mineralisation. • Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are underway.