ASX ANNOUNCEMENT

Quarterly Activities Report

For the period ending 31 December 2021

28 January 2022

ASX: DEG

BOARD & MANAGEMENT

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Samantha Hogg

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CFO
Peter Canterbury

General Manager Exploration
Phil Tornatora

Highlights:

Release of World Class Mallina Gold Project Scoping Study (5 October 2021)

- 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% (~$167M) contingency
- Average processing recovery of ~93%, based on conventional comminution, flotation, oxidation via one of pressure oxidation, Albion or biological oxidation, followed by CIL
- Attractive financials including **Pre-Tax NPV$_{5\%}$** of $2.8 billion **Pre-Tax IRR** of approx. 60% and unleveraged payback of approx. 1.5 years

Consistent infill results in Brolga Stage 1 pit

- 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 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, **106m @ 1.0g/t Au** from 42m in HERC676, **107m @ 1.2g/t Au** from 67m in HERC677 and **93m @ 1.6g/t Au** from 81m HERC678

High Grades in Extensional and Infill Drilling at Eagle

- High grade mineralisation associated with quartz-carbonate veining, sericite-albite alteration and visible gold is being regularly intersected at Eagle as an overprint to mineralisation within broadly mineralised intrusion. Results include:
  - **53.0m @ 5.8g/t Au*** from 315.0m including **3.6m @ 76.6g/t Au** from 339.4m in HERC955D extending mineralisation approximately 100m below the maiden mineral resource estimate (MRE)
  - **51.0m @ 6.3g/t Au*** from 106.0m including **0.6m @ 143.5g/t Au** from 147.0m and **1.0m @ 142.0g/t Au** from 150.0m in HEDD103 extending mineralisation approximately 40m to the south of the maiden MRE
  - **60.8m @ 2.7g/t Au*** from 41.2m including **1.0m @ 36.4g/t Au** from 68.0m and **1.0m @ 72.9g/t Au** from 73.0m in HEDD202 on a 40m infill section
  - **7.0m @ 16.5g/t Au*** from 132.0m including **2.0m @ 55.0g/t Au** from 136.0m in HMRC010 to the east of Eagle
- Extensional drilling in the northwest of Eagle continues to intersect mineralisation including **31m @ 2.1 g/t Au** from 155.0m and **19.0m @ 1.8g/t Au** from 192.0m in HMRC229 confirming potential for new lodes approximately 240m north of Eagle

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):

Diucon extended to 550m depth and remains open

Broad zones of high grade mineralisation intersected near surface . New resource definition results include:

- **63m @ 4.3g/t Au** from 87m in HERC770
- **49.9m @ 3.0g/t Au** from 83.2m in HEDD106
- **27m @ 5.3g/t Au** from 55m in HERC787
- **19m @ 5.9g/t Au** from 204m in HERC786 and
- **6.7m @ 8.5g/t Au** from 40.3m and **4.5 @ 3.5g/t Au** from 54.0m and **14.2m @ 6.3g/t Au** from 67.0m in HEDD060 including visible gold at 71m

Intersections outside of the Diucon maiden Hemi mineral resource estimate (MRE) and scoping study pit shells include:

- **130.8m @ 0.9g/t Au** from 376m in HEDD101, including **21m @ 1.3g/t Au** from 384.04m and **38m @ 1.6g/t Au** from 437m (100m below the maiden MRE and 200m below the base of the Scoping Study pit design)
- **25m @ 1.1g/t Au** from 722m (300m below the maiden MRE and 300m below the Scoping Study pit design) in HERC959D

Greater Hemi and Regional Exploration:

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 in MSRC0004 (Gillies)

Studies

Company has commenced the Mallina Gold Project Pre-Feasibility Study ("PFS") with results to be announced in the second half of 2022. The following appointments and work activities undertaken during the period.

- Wood Australia has been appointed as the PFS process engineer
- Infill drilling of resources to maximise contained JORC Indicated resources within proposed pit shells
- Geotechnical drilling and Geochemical studies continued
- Hydrogeological monitoring bores completed
- Options studies are underway for the Comminution and Oxidation circuits
- Pilot plant testwork is underway

Community and Environment

- Dry season surveys were completed for terrestrial and subterranean fauna, aquatic biota and short range endemics.
- Continuing engagement with community groups, traditional owners, pastoralists and across multiple sectors including government, education and industry associations
- Formal negotiations with the Kariyarra Aboriginal Corporation for a Mining Agreement continue with excellent progress made during the quarter

Highlights (Continued):

Health, Safety and Risk

- During the quarter, the Company's Crisis and Emergency Management Structure and Plans were developed, tested and implemented.
- COVID-19 Management Protocols were reviewed and further strengthened to manage forecast health risks to our employees, contractors and visitors.
- As at the end of December 2021, the Company had achieved 694 days free of Lost Time Injuries.
- Health and safety management system development continued throughout the quarter as a part of the health and safety strategy.

Corporate

- During the quarter the Company completed a $125 million (before costs) fully underwritten institutional placement with strong demand received from Australian and global institutions.
- The Company held its AGM on Monday 29th November 2021, with all ten (10) resolutions put to shareholders passed via a poll.
- On 28 January 2022 and subsequent to the end of the quarter, Ms. Samantha Hogg was appointed to the board as an Independent Non-executive Director.

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**) and is favourably located within 10km of two major sealed highways, approximately 5km from a gas pipeline and less than 30km from a major electricity transmission line.

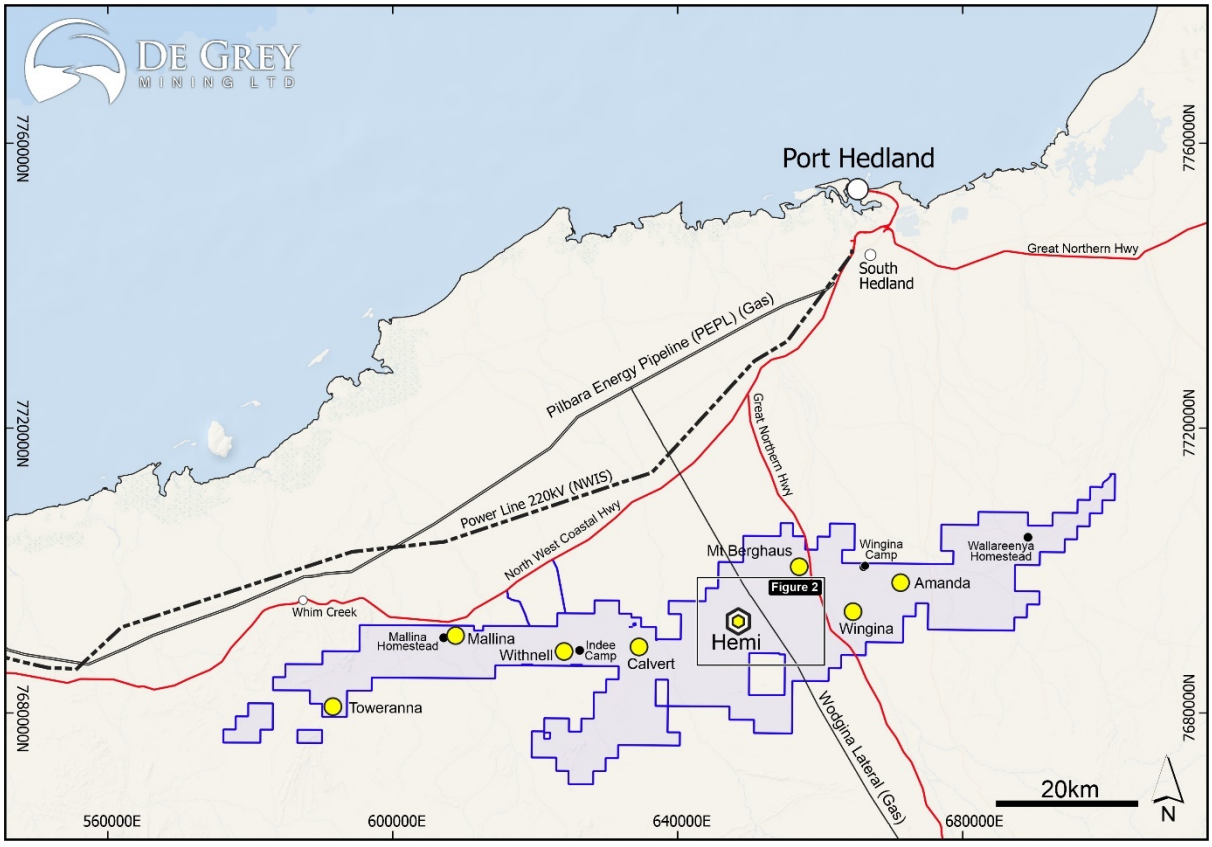
During the quarter the Company released the Mallina Scoping Study (Study)

- 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, placing 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 projects1 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.

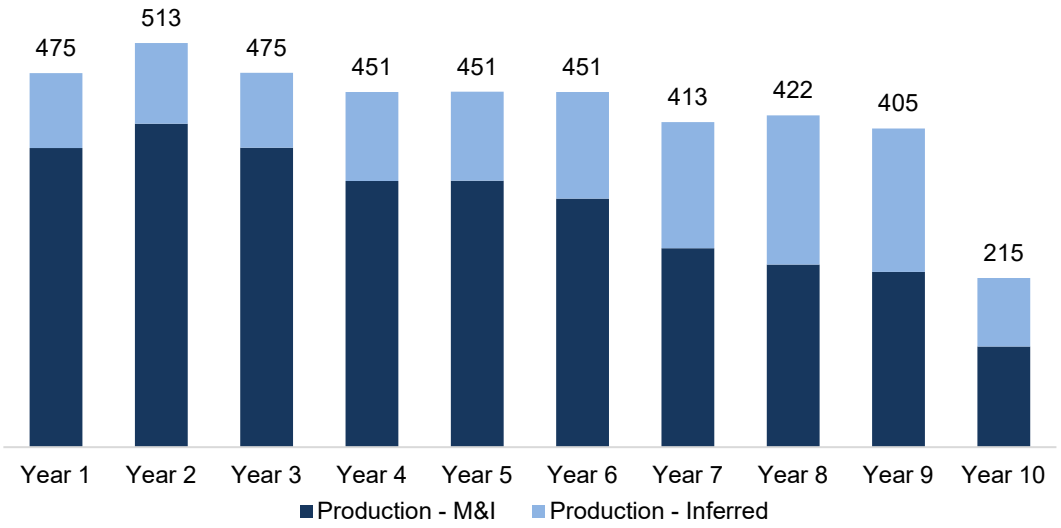
Figure 1: Hemi Pits and Regional Pits Location Map



Production Projection

The proposed production profile of the Mallina Gold Project demonstrates annual production 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.

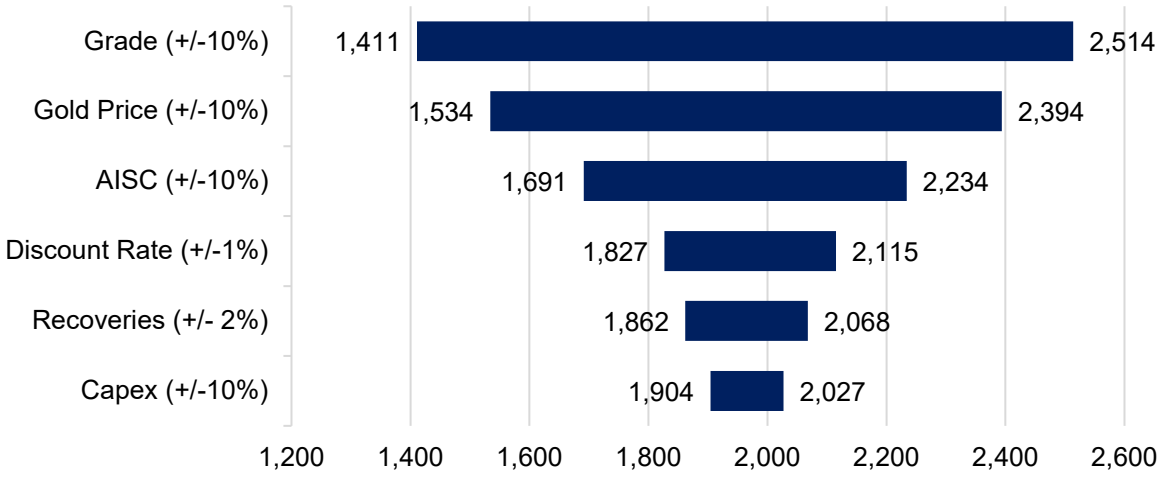
Figure 2: Annual Production Projection ('000ozs)



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)



Commencement of Pre-Feasibility Study ("PFS")

With the completion of the Mallina Gold Project ("MGP") Scoping Study, the Board authorised the commencement of the PFS. The Company has transitioned into the PFS during the quarter. Following a competitive tender process Wood Australia was selected as the PFS Engineer for the process and infrastructure components of the PFS and commenced work during the quarter.

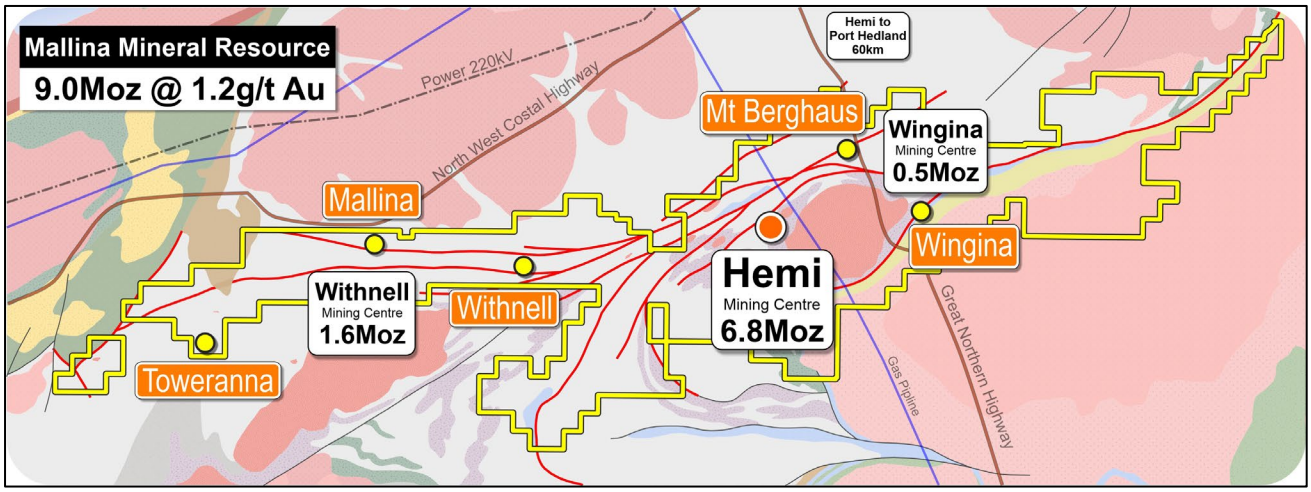
As part of the initial works two option studies have been commenced on the comminution circuit and the oxidation process.

Also, as part of the PFS a programme of infill drilling at Brolga 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 scoping study as priority early production sources for the Project. Resource infill drilling provides increased confidence in the Project's projected cashflow from early production sources. The mineral resource (Hemi Maiden MRE June 2021) contained within the Brolga Stage 1 pit comprises 1.29Moz @ 1.3g/t Au. 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 scoping study.

Infill drilling to complete the 40m x 40m pattern within the Stage 1 pit at Brolga is continuing in the current quarter. 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 overall resource.

Figure 4: Mallina Gold Project showing main gold deposits and the Hemi Discovery.



Lower aircore and RC drilling along with higher diamond drilling occurred during the reporting quarter and resulted in 47,563m of aircore drilling, 44,307m of RC and 17,127m 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, 550m depth and over 1,000m along strike and remains open in all directions. Ongoing drilling at Diucon and Eagle demonstrate potential to increase gold endowment at both prospects through extensions to the maiden 2021 Hemi mineral resource estimate (**MRE**) and increased grade.

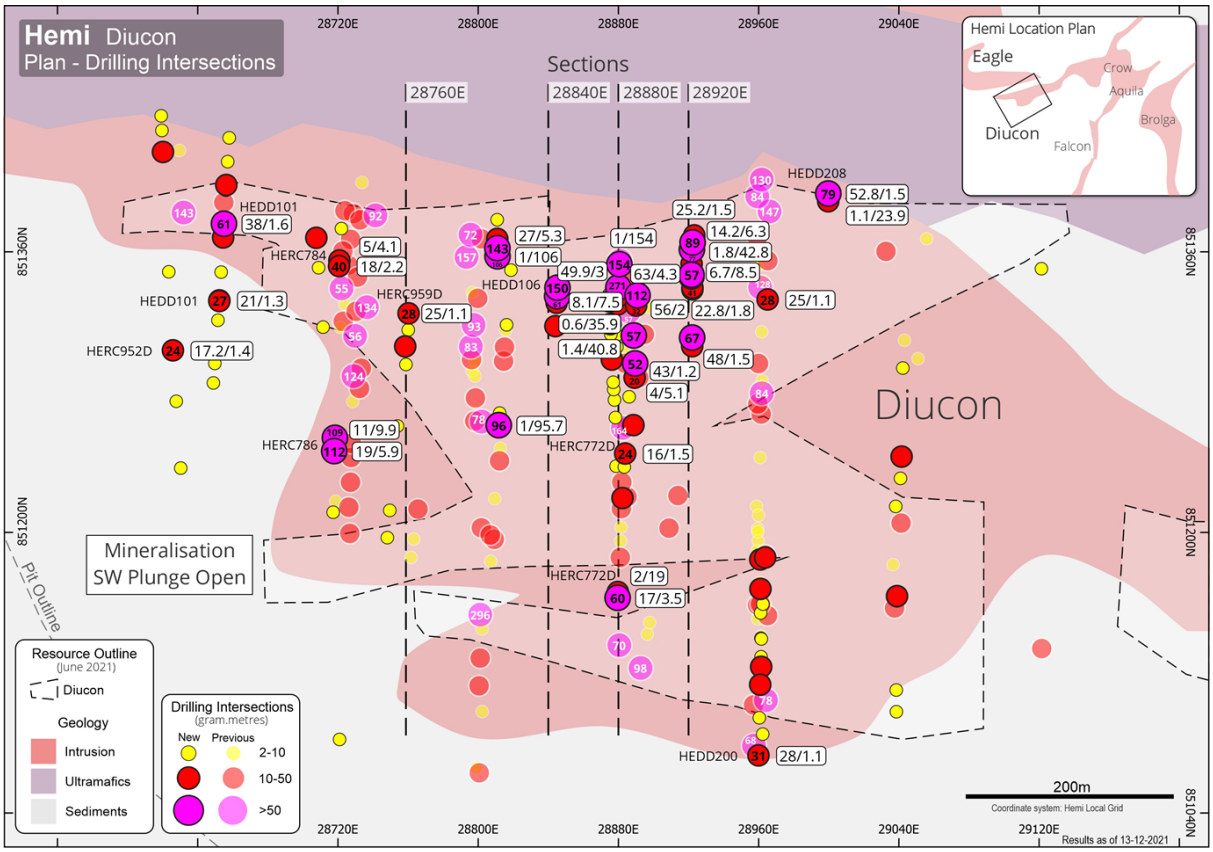
Both extension and infill drilling are currently underway at Diucon and Eagle. RC and diamond holes are targeting depth extensions and additional lodes to the south and west. Drilling is also targeting down plunge extensions to the SW towards Antwerp. Resource definition drilling to a 40m x 40m spacing above approximately 400 vertical metres is currently being prioritised to increase the resource confidence level from JORC Inferred to Indicated in areas of Diucon and Eagle proposed to be mined by open pit methods.

Resource definition drilling for the PFS will continue into the first quarter of 2022. Resource extension drilling at Diucon and the other zones at Hemi will continue throughout 2022.

Significant Infill Drill Results

- **63m @ 4.3g/t Au** from 87m in HERC770
- **42.5m @ 3.9g/t Au*** from 38.7m in HEDD060 including **6.7m @ 8.5g/t Au** from 40.3m**, 4.5 @ 3.5g/t Au** from 54.0m and **14.2m @ 6.3g/t Au** from 67.0m in HEDD060 (infill)**.** Includes visible gold at 71m
- **76.9m @ 2.2g/t Au*** from 56.1m in HEDD106, including **49.9 @ 3.0g/t Au** from 83.2m
- **27m @ 5.3g/t** Au from 55m in HERC787
- **19m @ 5.9g/t Au** from 204m in HERC786
- **56m @ 2.0g/t Au** from 136m in HERC776
- **17m @ 3.5g/t Au** from 70m in HERC772D and **72m @ 0.8g/t Au*** from 175m in HERC772D including **16m @ 1.5g/t Au** from 224m
- **48m @ 1.5g/t Au** from 33.0m and **22.8m @ 1.8g/t Au** from 98.0m and **25.2m @ 1.5g/t Au** from 151.6m in HEDD061
- **52.8m @ 1.5g/t Au** from 27.7m in HEDD208, with results pending for the remaining holes on this section
- **18m @ 2.2g/t Au** from 114m in HERC784

Figure 5 Plan of Diucon



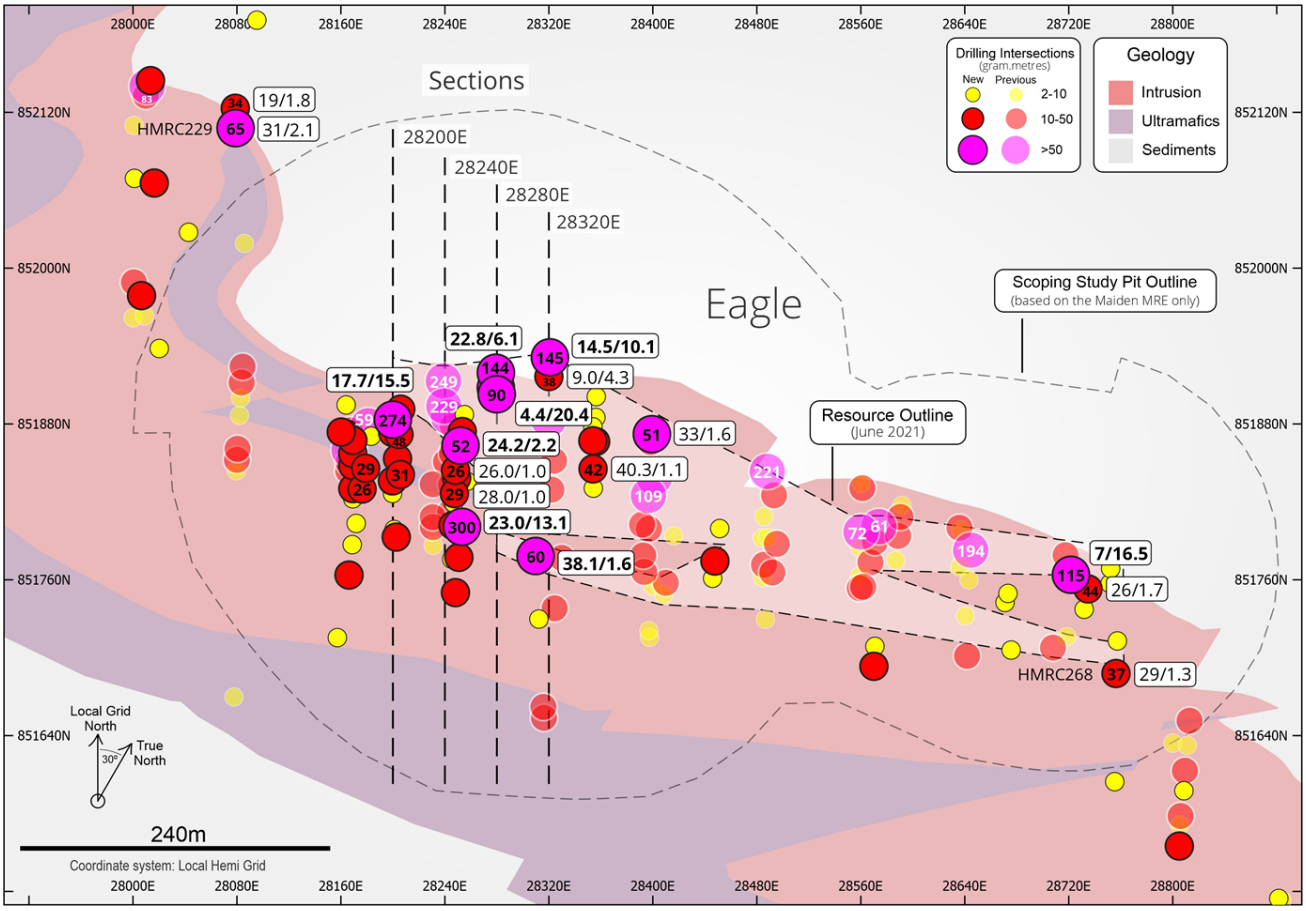
Eagle

The mineralised intrusion at Eagle (Figure 6) has now been intersected for 950m along strike, 200m in width and at least 350m in depth and remains open. Resource definition drilling to a 40m x 40m spacing above approximately 400 vertical metres is currently being prioritised to increase the resource confidence level from JORC Inferred to Indicated in areas of Eagle to be mined by open pit methods. Resource definition drilling for the PFS will continue into the first quarter of 2022. Resource extension drilling at Eagle and the other zones at Hemi will continue throughout 2022.

New pit shell optimisations to be conducted as part of the PFS are expected to extend the scoping study open pit mine results.

Extensional drilling in the northwest of Eagle (Figure 6) has continued to intersect mineralisation including **31m @ 2.1 g/t Au** from 155.0m and **19.0m @ 1.8g/t Au** from 192.0m in HMRC229 confirming potential for new lodes approximately 240m north of Eagle. Intersections previously announced (*9 September 2021*) from this area include **15m @ 5.5g/t Au** in HERC875. Aircore and RC drilling searching for mineralised extensions from Eagle into and at Antwerp continues.

Figure 6 Plan of Eagle



Infill and extensional drilling at Eagle are delineating a relatively consistent zone of higher grade mineralisation along the northern margin of the Eagle resource including:

- **51.0m @ 6.3g/t Au*** from 106.0m including **0.6m @ 143.5g/t Au** from 147.0m and **1.0m @ 142.0g/t Au** from 150.0m in HEDD103 and
- **23.0m @ 2.1g/t Au*** from 181.0m including **1.0m @ 10.5g/t Au** from 192.0m and **1.0m @ 23.5g/t Au** from 198.0m in HEDD104
- **53.0m @ 5.8g/t Au*** from 315.0m including **3.6m @ 76.6g/t Au** from 339.4m in HERC955D

- **60.8m @ 2.7g/t Au*** from 41.2m including **1.0m @ 36.4g/t Au** from 68.0m and **1.0m @ 72.9g/t Au** from 73.0m in HEDD202
- **7.0m @ 16.5 g/t Au*** from 132.0m including **2.0m @ 55.0g/t Au** from 136.0m in HMRC010 and **29.0m @ 1.3 g/t Au** from 64.0m in HMRC268

Greater Hemi Exploration

Large portions of Greater Hemi have been successfully drilled with shallow aircore to bedrock in widespaced first pass aircore drilling averaging 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.

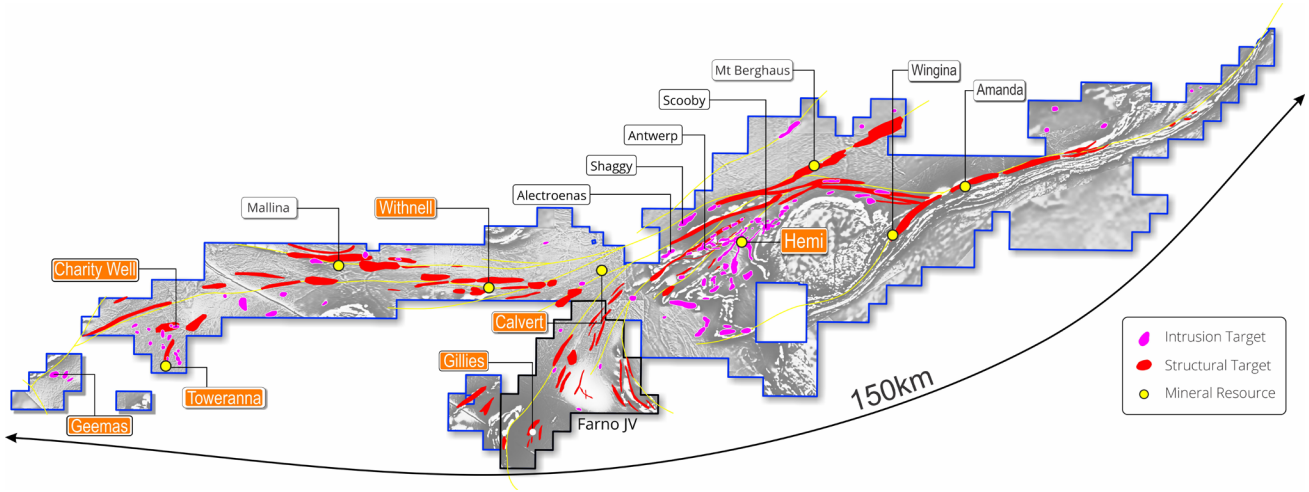
Limited RC drilling has been conducted to date at Antwerp, Geomalia, Goshawk, Shaggy, Scooby, Hanstrum, Brierly and Falcon South due to the focus on improving the resource required for the PFS. Results to date where drilled show zones of anomalous gold and/or arsenic requiring further testing and required heritage surveys continue to be advanced to allow subsequent detailed infill and extensional drilling programmes.

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 7.

Figure 7: De Grey's tenement holdings, Pilbara WA



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 to the south. Further drilling will be conducted at Withnell to build and expand upon this success.

Withnell is located approximately 25km west of the 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 along shears within the folded and deformed sediments. Folding and deformation of the sequence has resulted in a complex geometry. Mineralisation generally ranges in thickness from 5m to 20m however can be more than 40m wide in parts.

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 **i**ncluding: **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

Drill hole **MWRC0049** which has intersected a new zone of gold mineralisation approximately 150m south of the main trend of mineralisation previously defined at Withnell (Figure 8). Drill hole MWRC0049 is part of a series of holes drilled to test for subparallel structures and extensions to known mineralisation.

Hole **MWRC0048** has 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.

In drilling 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 8: Withnell gold deposit, showing the location of the 2021 RC drilling with respect to previous drilling.

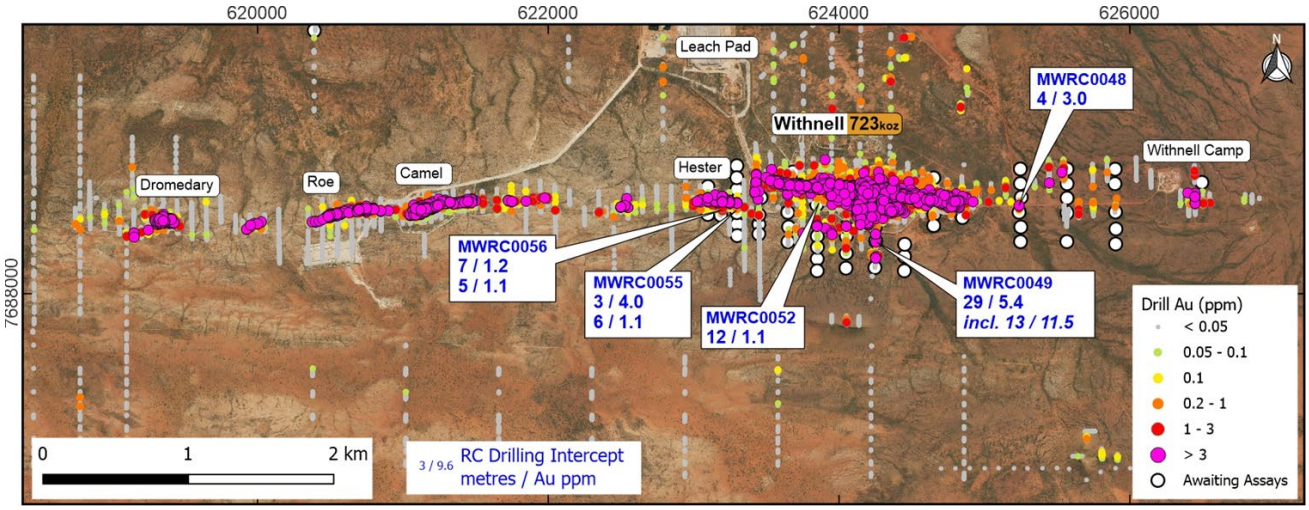
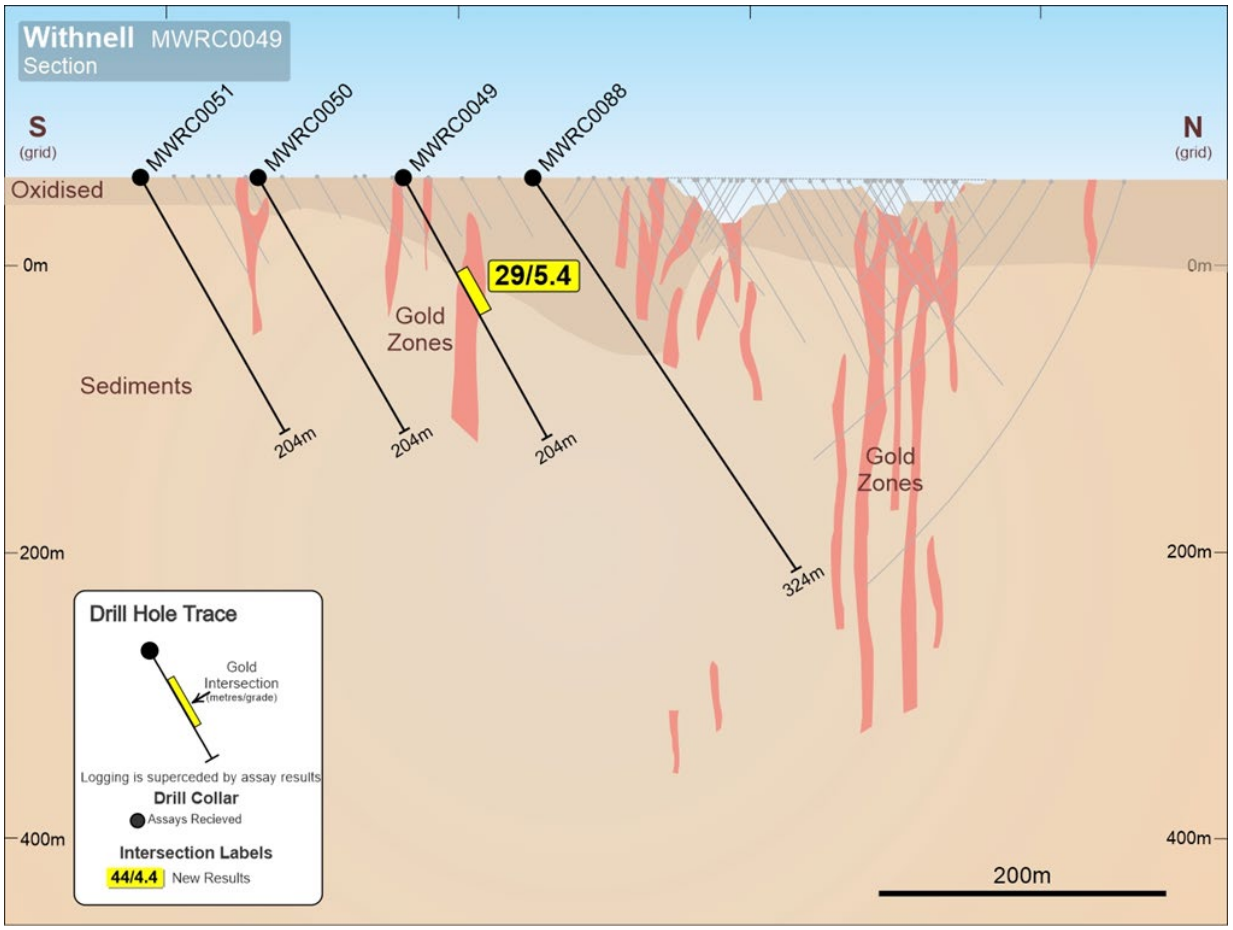


Figure 9: Schematic Section 624,250mE showing results from hole MWRC0049, located approximately 150m south of the currently defined Resources at the main Withnell pit. Assays pending MWRC0088



Calvert

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

Drilling has been successful in increasing the known size of the Calvert intrusion and extending the structural hosted gold mineralisation. Further drilling will be conducted to test newly interpreted north-south striking structures to the west both in the intrusion and the sediments for potential repeats.

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. Additionally, broad zones of low-grade gold mineralisation were intersected in limited historical aircore drilling within an intrusive body to the north of the known deposit. Calvert is located 10km east of the Withnell gold deposit and approximately 15km west of Hemi (Figure 7).

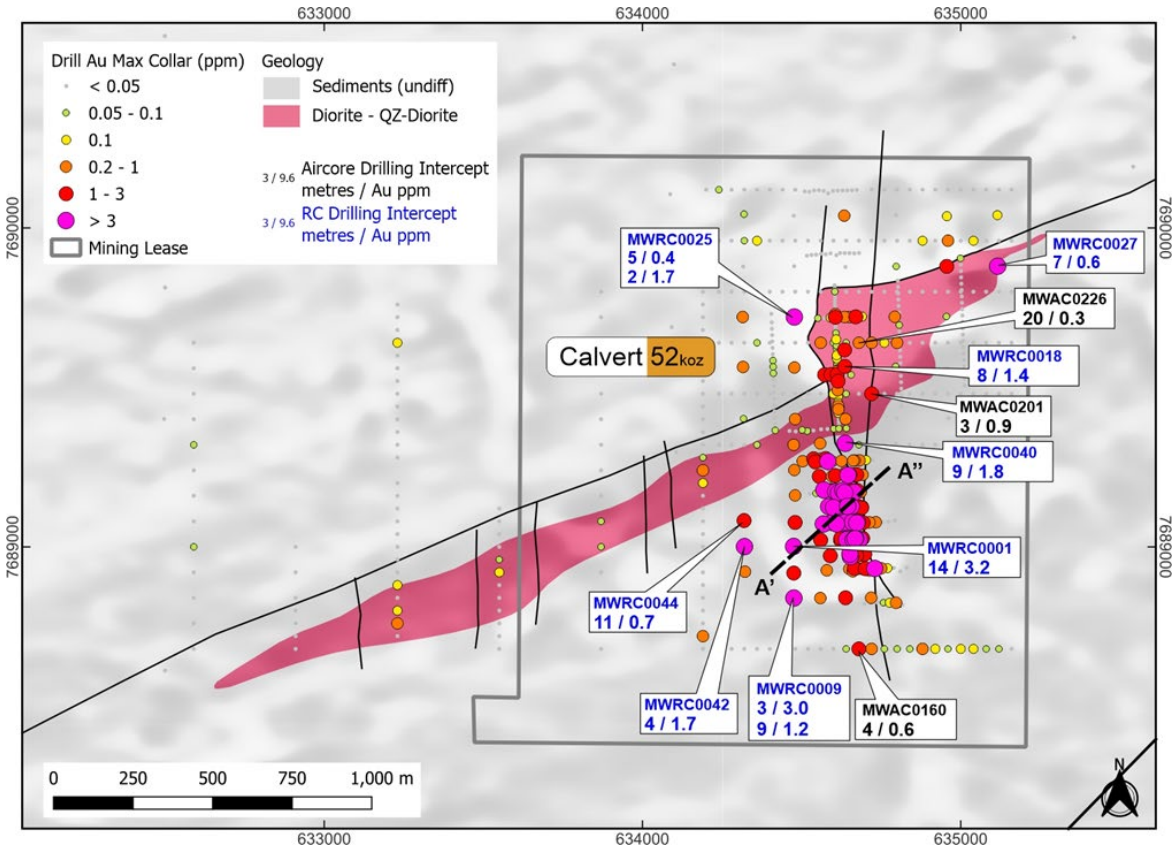
- Mineralisation is associated with pyrite and arsenopyrite, quartz veining within a broader sericite and silicified alteration zone and is similar to the Withnell style of shear sediment hosted gold mineralisation.
- Nearly all the previous RC and DD drilling was located to the south of the Calvert intrusion, whilst the intrusion to the north had only seen one RC hole and shallow exploratory aircore drilling. The results of the historical drilling, within the context of the discoveries of Hemi and Toweranna, show indications for potential intrusion-hosted gold mineralisation to be present at Calvert.

- The drilling campaign during the period comprises a mix of RC and aircore drilling designed to potentially expand the known Resources at Calvert and test the adjacent intrusion for potential gold mineralisation.
- The RC drilling successfully extended the known mineralisation down-dip by 250m in drill holes MWRC0001, 0009 and 0044 (Figure 10). 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 7 & 8).
- 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 7 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.
- All significant results for RC drilling are presented in Table 2, while all significant results for AC drilling are presented in Table 3.

- 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 in MWRC0025
  - 7m @ 0.63g/t Au from 45m in MWRC0027

Figure 10: Calvert plan view showing results of RC and aircore drilling and expanded Calvert intrusion.



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 11).

- New RC results at Gillies include:
  - **5m @ 14.8g/t Au** from 14m in MSRC0004
  - **5m @ 0.95g/t Au** from 188m in MSRC0004
  - **4m @ 1.24g/t Au** from 44m in MSRC0005
  - **3m @ 1.1g/t Au** from 107m in MSRC0006

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 strike from the original intercept.

These results are still considered to be very early stage and have outlined a zone of mineralisation with a strike length of up to 300m long, supported by strongly anomalous results over at least 900m.

New cultural heritage surveys are required in order to be able to expand the drilling programme. Despite the limited areas that are currently approved for access to drill, 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 12).

Figure 11: Gillies simplified geology showing gold results and the geochemical target footprint.

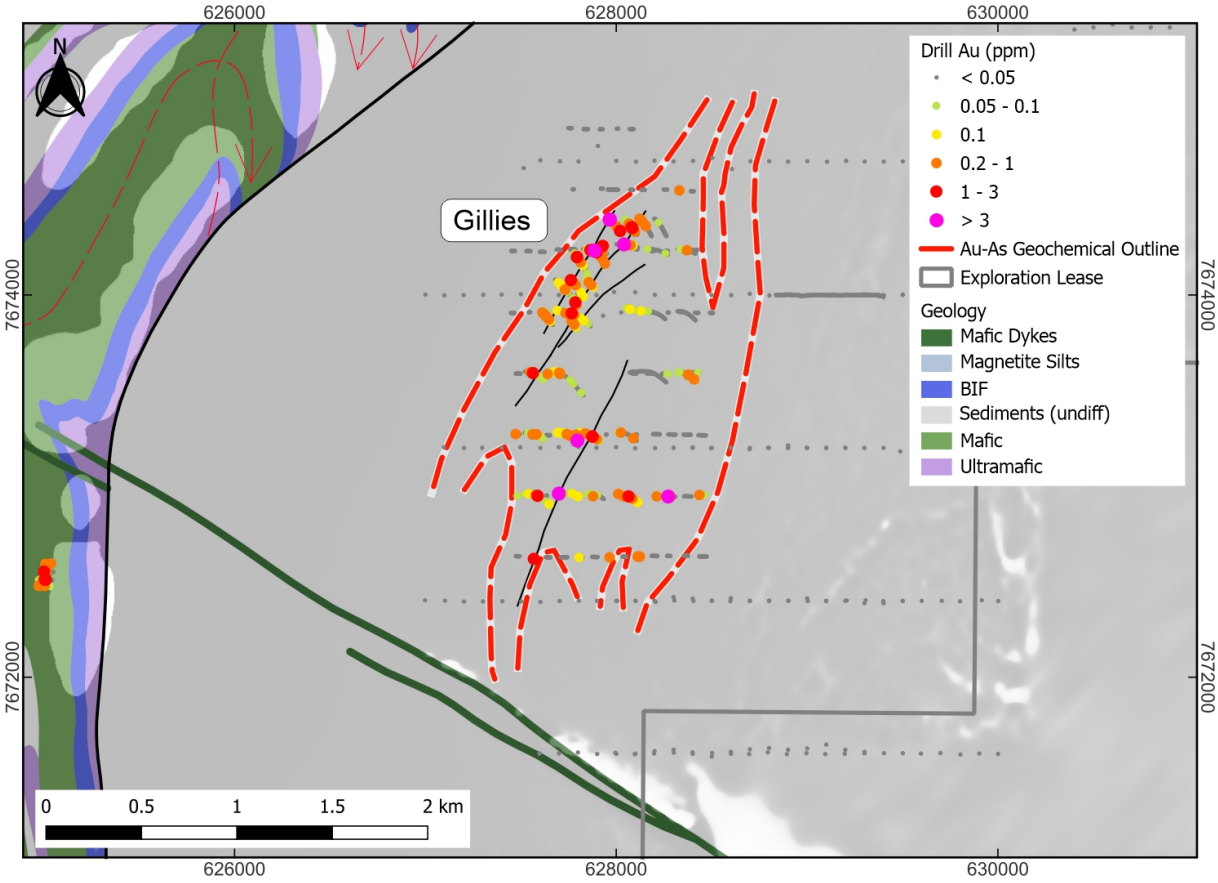
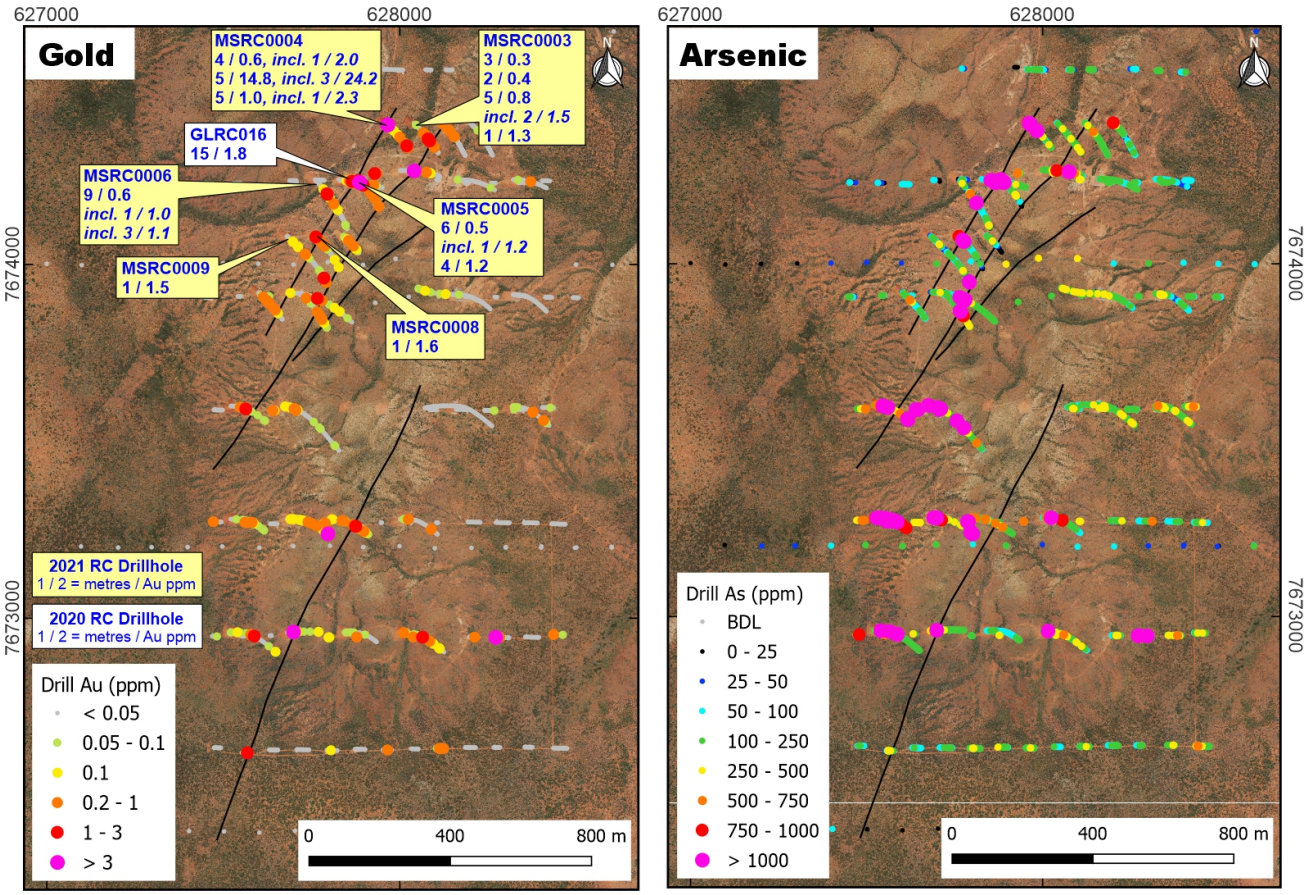


Figure 12: Gillies plan showing gold (left) and arsenic (right) geochemical footprint.



Charity Well and Geemas Prospects

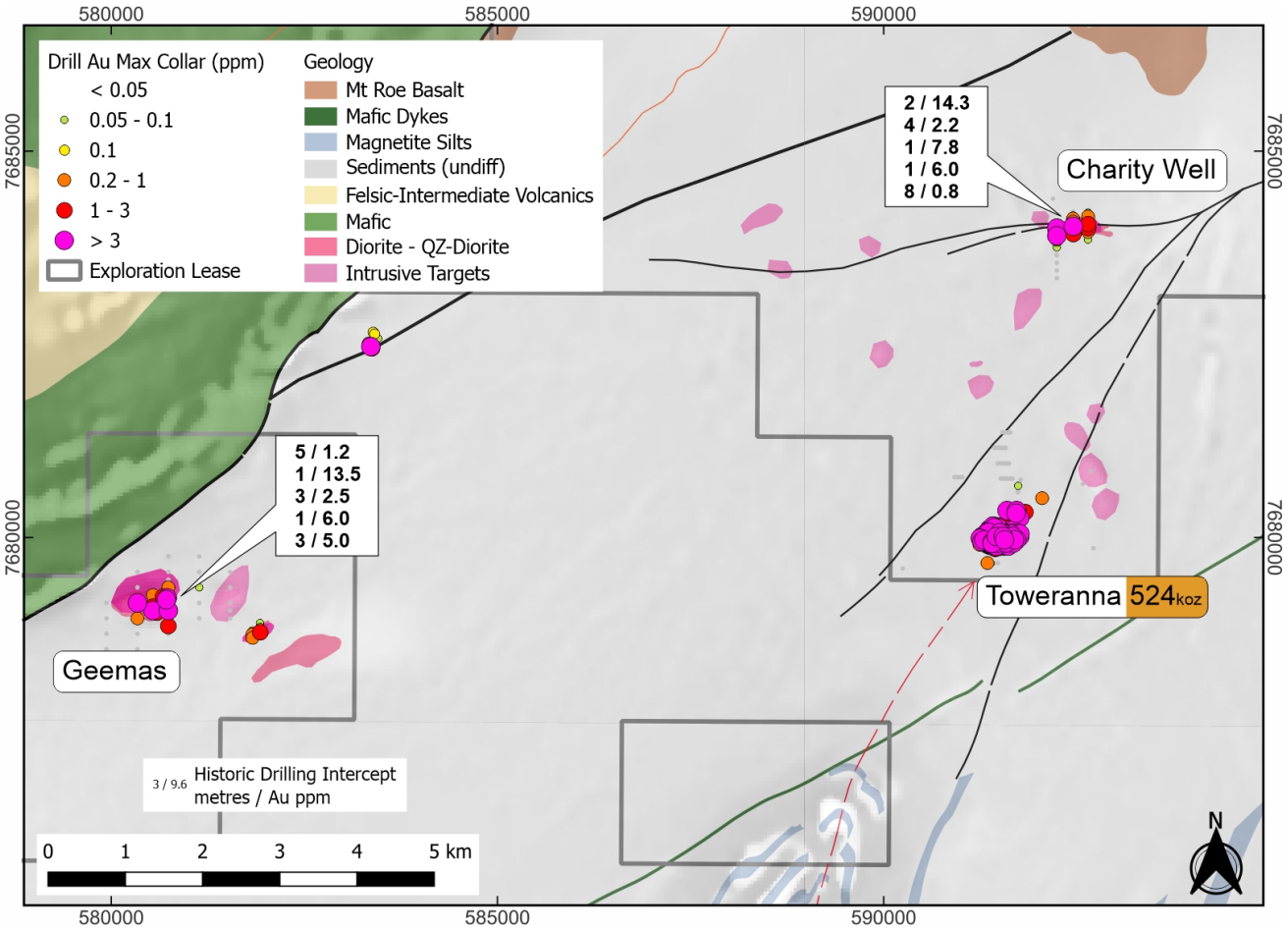
Exploration to be conducted at Geemas and Charity Well is aimed at testing for large scale mineralised intrusions.

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

- Heritage survey 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.
- In areas approved for exploration activities, the Company has commenced ground works and site preparation. Aircore drilling started at Geemas at the beginning of October and will progress to the Toweranna area, exploring multiple targets around the known deposit, and then moving to Charity Well thereafter.
- The Geemas, Toweranna and Charity Well areas feature multiple magnetic, gravity and historic drill targets, which are spatially coincident with evidence of limited outcrop 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 8).
- **The Geemas prospect** is a cluster of 4 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 @ 1.20g/t Au**
  - **1m @ 13.5g/t Au**
  - **3m @ 1.10g/t Au**
  - **1m @ 5.95g/t Au**
  - **3m @ 4.96g/t Au**
  - **2m @ 2.78g/t Au**
  - **3m @ 2.53g/t Au**
  - **1m @ 1.85g/t Au**
  - **16m @ 0.71g/t Au**
  - **16m @ 0.35g/t Au**
  - **14m @ 0.38g/t Au**
  - **3m @ 0.96g/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. The area was last drilled by Resolute and Normandy over 20 years ago.
- Significant results from Charity Well include:
  - **2m @ 14.28g/t Au**
  - **4m @ 2.24g/t Au**
  - **1m @ 7.8g/t Au**
  - **1m @ 2.20g/t Au**
  - **1m @ 1.15g/t Au**
  - **8m @ 0.77g/t Au**
  - **2m @ 0.97g/t Au**
  - **4m @ 0.54g/t Au**

Figure 13: 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 commenced on the other main regional deposits of Toweranna and Wingina which are free milling and would likely be able to be treated through a conventional CIL circuit.

During the quarter pilot scale testwork began on the Brolga deposit.

Hydrology and Hydrogeology

Groundwater test bore installations have continued to enable data collection for input into a robust groundwater model that will be developed and updated as part of the PFS.

Additional topographical data has been collected in order to increase the accuracy of the surface water model.

Comminution Circuit Option Study

The appointed process engineer (Wood) has commenced an options study to assess the most optimal process flowsheet for comminution within the processing plant. This options study will assess the technical robustness, capital and operating costs, and, importantly the advantages and disadvantages of each option from an ESG perspective.

Oxidation Option Study

The appointed process engineer (Wood) has commenced an options study to assess the most optimal process flowsheet for sulphide oxidation within the processing plant. In a similar manner to the comminution options study, the oxidation options study will assess the technical robustness of each process flowsheet, capital and operating costs, pilot testwork results, and, importantly the advantages and disadvantages of each option from an ESG perspective.

Environmental Studies

During the quarter dry season surveys were completed for key environmental studies including terrestrial and subterranean fauna, aquatic biota and short range endemics. Data and results of these surveys are pending, with scoping of post wet season requirements completed and scheduled to be conducted in the field following suitable rainfall events in the region.

Air quality, noise and greenhouse gas emissions inventory baseline data have all been scoped and are progressing.

An experienced site based environmental advisor has commenced with the organisation and will oversee the implementation of the environmental management system at an operational level, and undertake key compliance activities as the project advances through the PFS..

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.

Health and Safety

The focus on health and safety 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 December 2021, the Company had achieved 694 days free of Lost Time Injuries.

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.

The company has implemented a comprehensive plan in relation to the requirements implemented on 5th October as well as the changing timeframes of Western Australian borders opening.

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.
- 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$123** million.

During the December quarter 2021:

- Net cash used in exploration activities totalled $30.8 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 ~$358,000; and
- Further details with respect to Consolidated quarterly cash flows are available in the Appendix 5B.

Board Appointment

On 28 January 2022 and subsequent to the end of the quarter, Ms. Samantha Hogg was appointed to the board as an Independent Non-executive Director.

2021 Annual General Meeting

The Company held its AGM on Monday 29th November 2021, with all ten (10) resolutions put to shareholders passed via a poll.

Share Equity and Shareholders

- As at 31 December 2021, total shares on issue of 1,406,423,525 (~12,932 shareholders);
- The Top 20 shareholders holding ~70% of total shares on issue; and
- As at 28 January 2022 (the date of this report):
  - total shares on issue of 1,406,423,525 (~12,539 shareholders);
  - total outstanding unlisted securities consisted of:
    - 1,681,854 Performance Rights;
    - 2,420,000 Options (35c exercise price);
    - 4,673,020 Options (nil exercise price); and
    - 21,816 Share rights

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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

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

Project/Location	Country	Tenement	Acquisition or Grant Date
Nil			

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

Project/Location	Country	Tenement	Withdrawal Date
Nil			