

ASX ANNOUNCEMENT

Quarterly Activities Report

For the period ending 31 March 2022

29 April 2022

ASX: DEG

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Phil Tornatora



Highlights:

Completion of resource definition drilling to support the upcoming Mineral Resource Estimate (MRE) Update and Pre-Feasibility Study (PFS) for the Mallina Gold Project

- Resource definition drilling at Hemi for the planned June'22 quarter MRE update and geotechnical, metallurgical and hydrogeological drilling for the PFS completed
- Resource definition drilling conducted to upgrade JORC Inferred Resources to JORC Indicated classification and to increase the production profile for the PFS has been successfully completed at Hemi:
 - Diucon – significant +100m intersections infill and extensional drill results returned in the quarter including higher grade sections in infill drilling
 - Brolga – shallow infill results up to 193m @ 1.7g/t Au from 40m (HEDD218) achieved within the Stage 1 starter pit at Brolga
 - Falcon – higher grade and wide (up to +100m) mineralised intersections returned in infill drilling and broad extensional results returned up to 300m below the Scoping Study pit design
- Up to 16 rigs operated across the project in March with up to 14 rigs at Hemi. The completion of MRE and PFS related drilling at Hemi has resulted in a reduction of drill rigs on site to 11 rigs with 8 operating at Hemi.
- Project studies are advancing with Wood Group engaged to complete the process and infrastructure engineering for the PFS. Process selection for the comminution and oxidation circuits to be announced in the June quarter
- First public community meeting held in Port Hedland to understand community expectations, broaden communications and support mine development
- PFS aiming to improve upon the 2021 Scoping Study is on target for release in the September quarter 2022

Commencement of the next phase of resource extension and discovery at the Mallina Gold Project targeting lateral and deep extensions of the existing Hemi deposits and regional opportunities

- Diamond rigs focussing on extensions to existing deposits and deeper targets
- RC rigs continuing exploration in Greater Hemi for new shallow discoveries
- Regional exploration using aircore and RC rigs to make new shallow discoveries
- Exploration update from the results of Regional drilling expected in the June Quarter 2022

Corporate position strengthened to support Hemi's future development and the Company's growth plans

- Highly credentialled Independent Non-Executive Director Samantha Hogg appointed to the Board as part of an ongoing Board renewal process
- Project funding process commenced with the appointment of Azure Capital as financial and debt advisor and Wright Legal appointed as legal advisors
- De Grey was added to the benchmark S&P/ASX 200 Index on 21 March 2022
- The Company remains well funded to continue its transition from explorer to developer with approximately \$97m in cash and no debt as at 31 March 2022

Mallina Gold Project

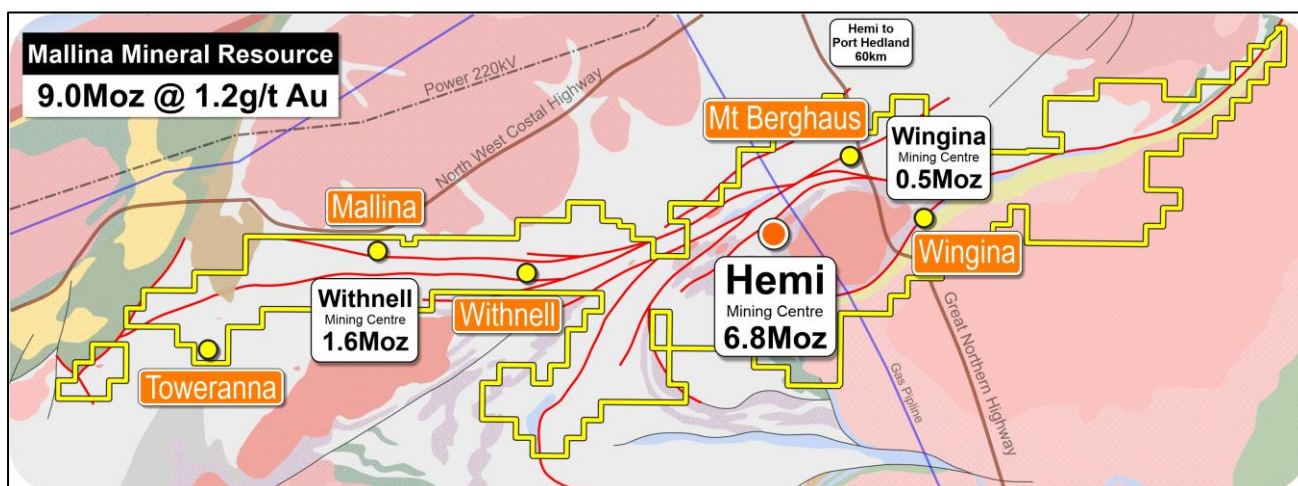
Hemi is a Tier 1 gold discovery in a Tier 1 jurisdiction with world class infrastructure at its doorstep. Hemi is positioned in the central region of the Company's 1,500km² Mallina Gold Project (**MGP or Project**) and is favourably located within 10km of two major sealed highways, approximately 5km from a gas pipeline and less than 30km from a major electricity transmission line.

At the end of the quarter the Company's exploration team pivoted to a greater focus on exploration and discovery drilling targeting lateral and deep extensions of the existing Hemi deposits and continued exploration at Greater Hemi and Regional for new shallow discoveries.

In parallel, the Company completed key activities to support the MRE update and PFS. The MRE update is scheduled for release in the June quarter and PFS in the September quarter. Key activities during the quarter included:

- Optimisation of the already highly attractive metrics of the 2021 Scoping Study which had average gold production of approximately 427,000oz pa over the 10-year evaluation period, average AISC of approximately \$1,224/oz, pre-tax Internal Rate of Return (IRR) of approximately 60% and post-tax IRR of 49% and unleveraged payback of approximately 1.5 years (pre-tax) and 1.8 years (post-tax)
- Undertake option studies on each of the comminution circuit and the oxidation process. An update on the options selected for the comminution circuit and oxidation process is expected to be announced in the June quarter.
- Completion resource definition, metallurgical and geotechnical drilling to enable a release of an updated JORC Resource in the June quarter and the maiden JORC Reserve as part of the PFS in the September quarter. This drilling was largely completed during the quarter.
- Completion of Hydrological program at site for the PFS
- Commencement of pit shell optimisations following completion of infill drilling

Figure 1: Mallina Gold Project showing main gold deposits and the Hemi Discovery.



Hemi Resource Definition

During the quarter the exploration activities, focussed on completion of 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.

Brolga

Brolga was identified, along with Diucon and Falcon, in the Scoping Study announced in October 2021 as one of the early proposed production sources for the Project. Resource definition drilling allows more of the Brolga resource to be classified as JORC Indicated mineralisation. This increases the potential production target and Ore Reserve for the PFS and 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 comprised 1.29Moz @ 1.3g/t Au (Figure 2). The strip ratio of the Brolga Stage 1 pit was 2.1:1 including the pre-stripping of unmineralised transported sediments. Proposed production from Brolga is a key factor in the payback period of the Project of less than two years identified in the Scoping Study

Significant Infill Drill Results

- **193m* @ 1.7g/t Au** from 40m in HEDD218
- **123m* @ 1.9g/t Au** from 33m in HMRC054
- **140.2m @ 1.3g/t Au** from 35.7m in HMDD302
- **136m @ 1.2g/t Au** from 38m in HMRC055
- **128m @ 1.2g/t Au** from 94m in HMRC065
- **90m @ 1.1g/t Au** from 106m in HMRC138

Other higher grade resource definition results at Brolga include:

- **54m @ 2.6g/t Au** from 45m in HEDD300
- **20m @ 5.1g/t Au** from 212m in HMRC131
- **19m @ 3.7g/t Au** from 36m in HMRC139
- **19.3m @ 2.5g/t Au** from 35.7m in HEDD302
- **24.5m @ 2.5g/t Au** from 91m HEDD302

Figure 1 Plan of Brolga

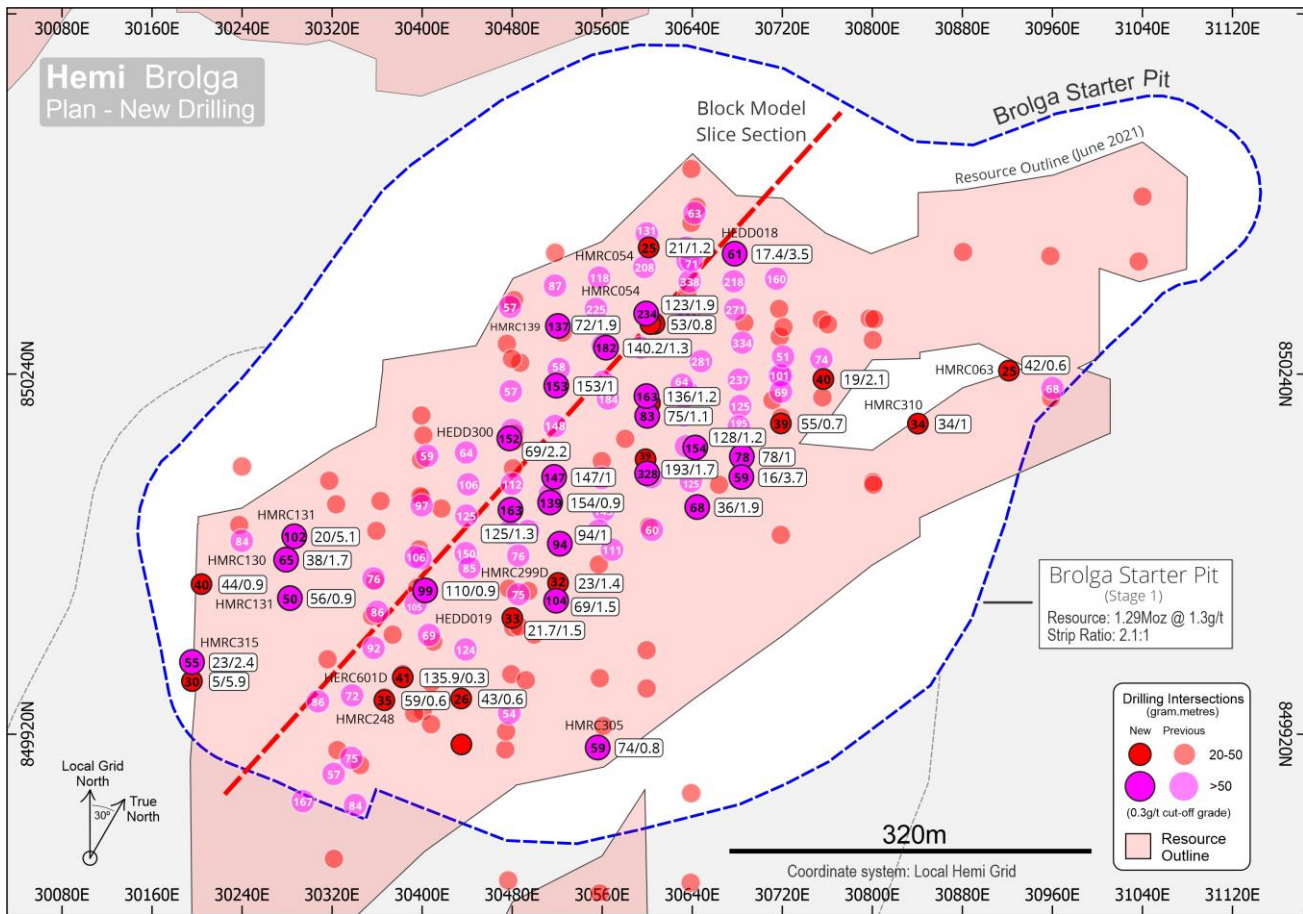
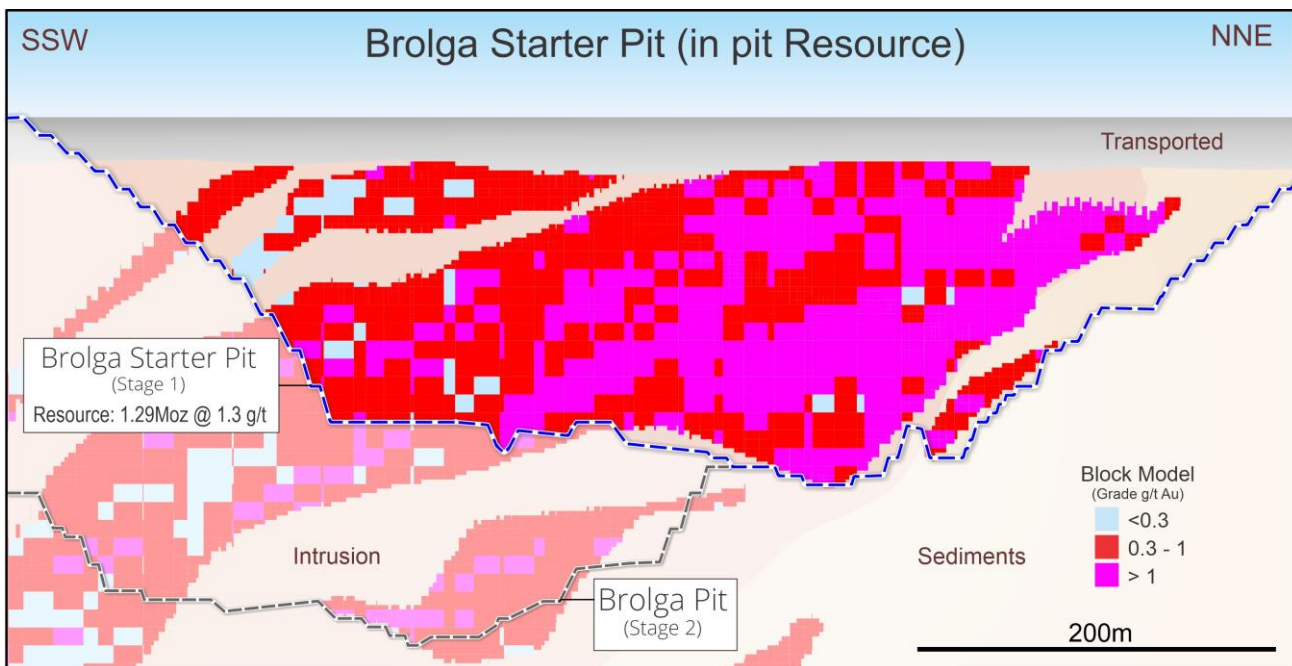


Figure 2 Brolga Long Section – Maiden Mineral Resource model and Pit shells



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.

Diucon

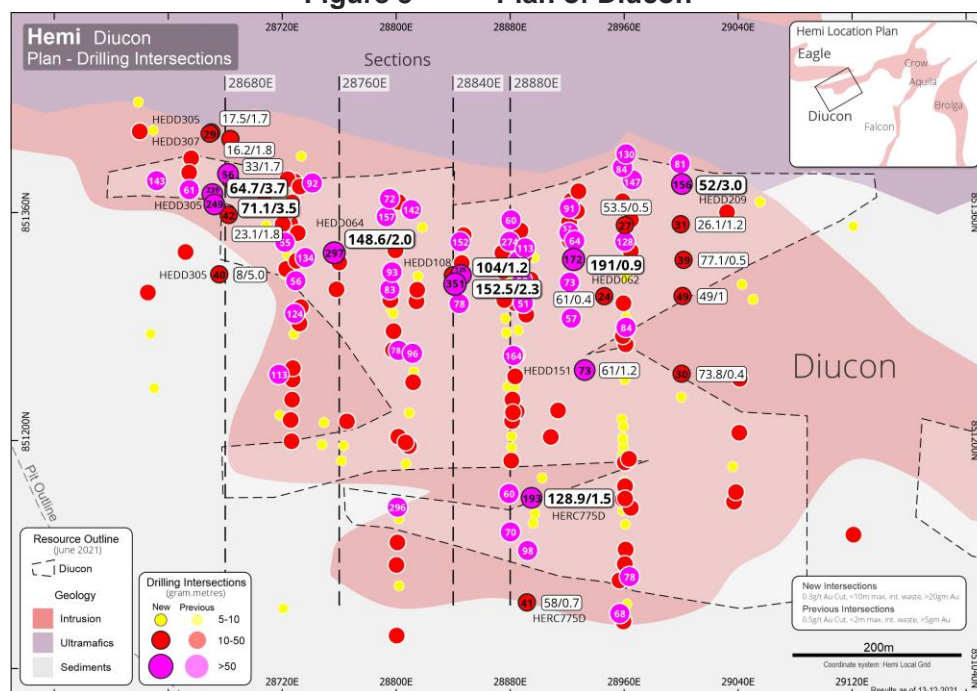
The mineralised intrusion at Diucon has now been intersected to 300m in width, 550m depth and over 1,000m along strike and remains open in all directions. Ongoing drilling at Diucon and Eagle demonstrate potential to increase gold endowment at both prospects through extensions to the maiden 2021 Hemi 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 lodges 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 was 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 extension drilling at Diucon and the other zones at Hemi will continue throughout 2022.

Significant Infill Drill Results

- New resource definition drilling results include:
 - **148.6m @ 2.0g/t Au*** from 92.0 m including **8.9m @ 7.3g/t Au** from 101.0m and **34.8m @ 2.9g/t Au** from 129.3m in HEDD064
 - **8.0m @ 5.0g/t Au** from 131.0m and **71.1m @ 3.5g/t Au*** from 188.0m including **38.1m @ 6.2g/t Au** from 221.0m in HEDD305
 - **64.0m @ 3.7g/t Au*** from 259.0m in HEDD307
 - **152.5m @ 2.3 g/t Au*** from 53.0m including **25.0m @ 4.4g/t Au** from 106.0m and **6.3m @ 25.7g/t Au** from 135.4m in HEDD107
 - **104.0m @ 1.2g/t Au*** from 151.8m including **33.2m @ 2.3g/t Au** from 151.8m in HEDD108
- New extensional drilling results include:
 - **128.9m @ 1.5g/t Au*** from 340.0m, including **26.3 @ 2.3g/t Au** from 341.0m and **43.9m @ 2.2g/t Au** from 374.1m and **9m @ 2.4g/t Au** from 441.0m in HERC775D

Figure 5 Plan of Diucon



Falcon

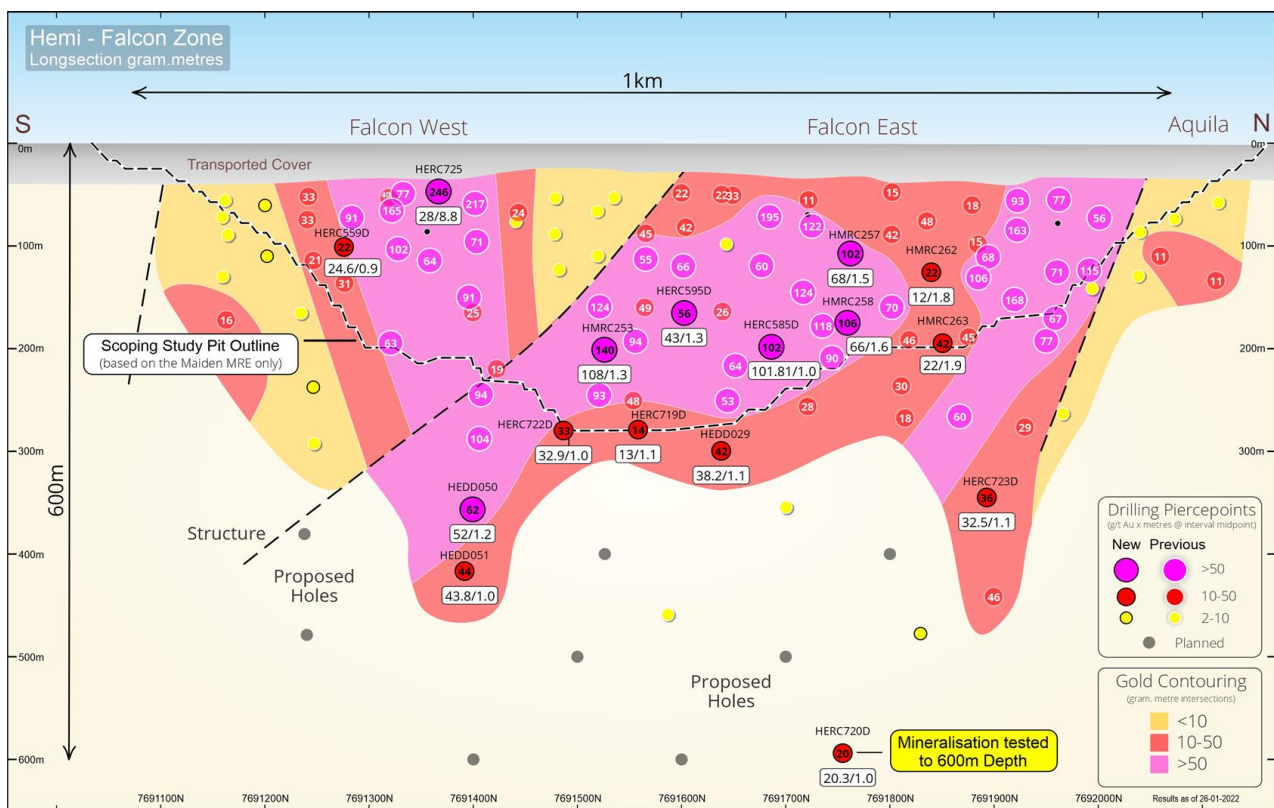
The mineralised intrusion at Falcon has now been intersected to approximately 1km along strike and 600 metres below surface. Mineralisation remains open at depth and to the south.

Drilling at Falcon has identified a north-south trending structure (Figure 2) creating east and west zones. The east zone is interpreted to be plunging to the south and is open beyond mineralisation intersected in HEDD050 (52m @ 1.2g/t Au) and HEDD051 (43.8m @ 1.0g/t Au). These intersections are respectively approximately 140m and 200m below the scoping study open pit design at Falcon.

New results immediately below the scoping study pit design (Figure 2) include 38.2 @ 1.1g/t Au in HEDD029 and 32.9 @ 1.0g/t Au in HERC722D

New drilling in the north of Falcon has intersected mineralisation approximately 600 metres below surface in HERC720D which returned 20.3m @ 1.0g/t Au.

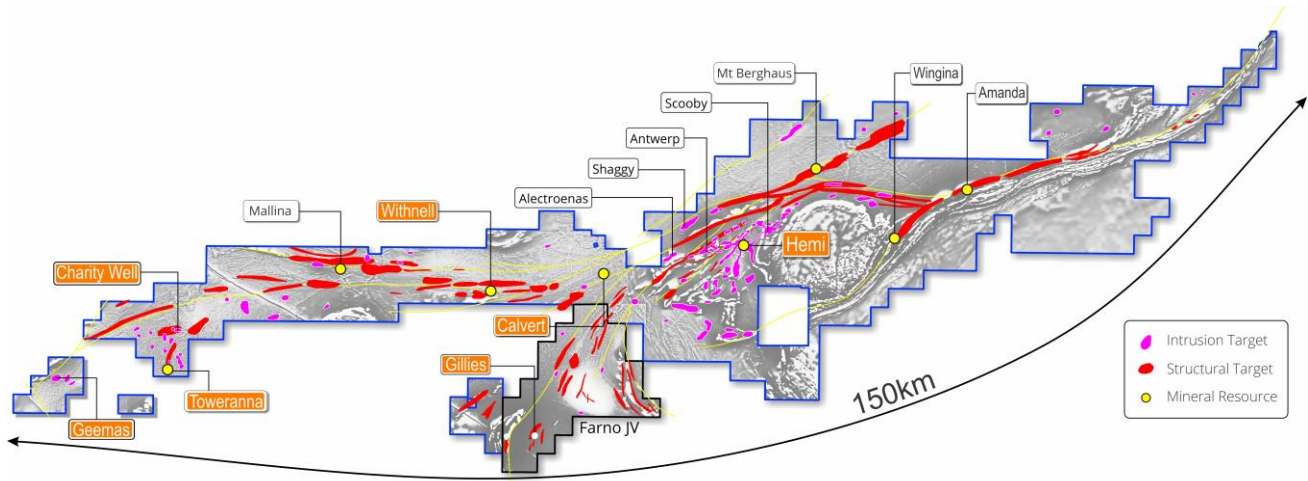
Figure 2 Longitudinal Projection of Falcon



Regional Exploration

Exploration activities at Withnell, Calvert and Charity Well were undertaken during the quarter as well as further exploration targeting activities. Results of the drilling during the reporting period are expected to be released during the June quarter.

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



Prefeasibility Study Activities

Project Studies are advancing with the Technical Engineering Consultants, Wood Group Plc (“Wood”) engaged to complete the process and infrastructure engineering for the PFS.

Metallurgical Testwork

The Company has continued its 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 expected to be free milling and would likely be able to be treated through a conventional CIL circuit.

During the quarter pilot scale testwork continued on the Brolga deposit and remains on target for completion in the June quarter.

Hydrology and Hydrogeology

Groundwater test bore installations have continued during the quarter so as to enable data collection for input into a robust groundwater model that is being 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 completed an option study to assess the most optimal process flowsheet for comminution within the processing plant. This study will be assessed the technical robustness, capital and operating costs, and, importantly the advantages and disadvantages of each option from an ESG perspective. Results of this option study will be released shortly.

Oxidation Option Study

Wood consultants also progressed studies 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 is assessing 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 Terrestrial Fauna surveys were conducted across the Hemi, Berghaus, Wingina and Amanda deposits. The Hemi and Berghaus areas were second round surveys (post wet) and are considered completed for level 2 fauna surveys. Wingina and Amanda were first round and will have their second round (dry season) surveys completed in the second half of 2022

Air quality, noise and greenhouse gas emissions inventory baseline data are progressing.

Health and Safety

The focus on health and safety continued to during the quarter, with close attention paid to hazard identification and reporting and actions close out rates during this strong exploration growth phase.

During the quarter the LTIFR for De Grey and the Project increased from 0.00 which to 2.18. The increase is attributed to the LTI classification for the Contractor Driller Offsider who sustained a broken finger, requiring 3 shifts away from work.

COVID-19

The Company has continued operating with COVID-19 protocols in place across all of its sites, with the Company transitioning during the quarter to the use of Rapid Antigen Testing (RAT) immediately prior to departure to site and whilst on site, as well as at its Corporate Offices.

During the quarter, a total of 8 cases of COVID-19 have been reported at the Company's explorational sites. The COVID-19 isolation procedures that are in place at all operational sites have worked effectively with minimal disruption to daily operations .

People & Capability

During the last quarter the focus has been on the development of attraction and retention strategies with turnover increasing to 15% in March. This increase was expected with the WA Hard border opening and tightening and highly competitive labour market. Strategies focus on remaining competitive and flexible.

Diversity continues to be a key focus with female diversity increasing to 27% of the De Grey workforce. The continued focus remains on increasing diversity and inclusion across the business. The introduction of flexible working arrangements strengthens this position.

The business also ensured compliance with the development and implementation of relevant policies and procedures and training on workplace behaviour expectations across the company.

Community Relations

During the quarter, community engagement activity continued to be a focus for the Company and included De Grey's inaugural Town Hall meeting, held in South Hedland and attended by approximately 40 key stakeholders from the region.

Heritage surveys also commenced across Hemi to provide clearances for proposed project infrastructure sites and engagement activity included key meetings with local and state government officials.

Formal negotiations with the Kariyarra Aboriginal Corporation for a Mining Agreement continued during the quarter with a framework of key terms generally agreed during the quarter

Corporate

Cash Position and Quarterly Cash flows

The Company ended the quarter in a healthy cash position with cash reserves of ~**A\$97** million.

During the March quarter 2022:

- Net cash used in exploration activities totalled \$23 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 ~\$347; and
- Further details with respect to Consolidated quarterly cash flows are available in the Appendix 5B.

Appointment of Samantha Hogg to the Board of Directors

On 28 January 2022, Ms Samantha Hogg was appointed to the board as an independent Non-Executive Director. Ms. Hogg has had a distinguished executive career with international experience across the resources and infrastructure sectors.

She previously held senior finance and governance leadership positions at Transurban Group (2008 – 2014), including three years as Chief Financial Officer during a significant growth phase when the company entered the S&P/ASX20 Index, and also had significant mineral resources experience through executive roles held with Vale (2006 – 2007) and Western Mining Company (1992 – 2005) with key roles spanning finance, treasury, strategic projects, marketing, people and corporate services.

Ms. Hogg has sat on numerous boards and currently serves as an independent Non-Executive Director of ASX listed entities Cleanaway Waste Management Ltd (ASX: CWY) and from 29 March 2022 Adbri Limited (ASX: ABC).

Risk and Emergency Management

Enterprise risks are being reviewed at least monthly by the management team to ensure risks are identified and controlled to as low as reasonably practicable (“ALARP”). During the quarter emergency management plans for Covid-19, cyclones, bushfires and heat stress continue to remain under close review and activated where required.

Share Equity and Shareholders

- As at 31 March 2022, total shares on issue of 1,408,643,525 (~12,471 shareholders);
- The Top 20 shareholders holding ~72% of total shares on issue; and
- As at 20 April 2022 (the date of this report):
 - total shares on issue of 1,408,643,525 (~12,345 shareholders);
 - total outstanding unlisted securities consisted of:
 - 1,681,854 Performance Rights;
 - 5,093,246 Options (nil exercise price); and
 - 21,816 Share rights

S&P ASX200 Index Admission

De Grey was included in the benchmark S&P ASX 200 Index of the Australian Securities Exchange effective from 21 March 2022, reflecting the increase in its market capitalisation, daily trading volumes and the depth of its share register.

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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 March 2022 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 March 2022 Quarter

Project/Location	Country	Tenement	Acquisition or Grant Date
Mallina Gold Project, Pilbara	Australia	E47/3399	Title transfer in Jan 2022
Mallina Gold Project, Pilbara	Australia	E47/3428	Title transfer in Jan 2022
Mallina Gold Project, Pilbara	Australia	E47/3429	Title transfer in Jan 2022
Mallina Gold Project, Pilbara	Australia	E47/3430	Title transfer in Jan 2022
Mallina Gold Project, Pilbara	Australia	E47/4565	Granted 9 Feb 2022
Mallina Gold Project, Pilbara	Australia	E47/1732	Title transfer in Jan 2022
Mallina Gold Project, Pilbara	Australia	E47/1733	Title transfer in Jan 2022

Schedule of Mining Tenements and Beneficial Interests

Disposed of during the March 2022 Quarter

Project/Location	Country	Tenement	Withdrawal Date
Nil			