

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

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|---|
| Name of entity: DE GREY MINING LIMITED |
| ABN: 65 094 206 292 |
| |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|---------------|
| Name of Director | Steve Morris |
| Date of last notice | 24 April 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Direct & Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Mr. Steven John Morris & Mrs Nicole Leanne Morris Morris Family Super Fund A/C, & Targo Holdings Pty Ltd |
| Date of change | 7 November 2017 |
| No. of securities held prior to change Morris Family Super Fund A/C Targo Holdings Pty Ltd Mr. Steven John Morris | Indirect 340,000 ordinary fully paid shares 570,000 ordinary fully paid shares Direct 1,000,000 unlisted options (exercise price \$0.10, expiry 30 November 2018) |

| | |
|--------------------------------|---|
| Class | Ordinary fully paid shares Listed options (exercise price \$0.10, expiry 30 November 2018) |
| Number acquired | 1. 500,000 Ordinary fully paid shares 2. 250,000 listed options |
| Number disposed/expired | 3. 100,000 Ordinary fully paid shares |

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|---|--|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 1. \$25,000 2. Nil - free attaching listed option 3. \$31,000 |
| No. of securities held after change Morris Family Super Fund A/C Targo Holdings Pty Ltd Mr. Steven John Morris & Mrs Nicole Leanne Morris Mr. Steven John Morris | Indirect 340,000 ordinary fully paid shares 570,000 ordinary fully paid shares Direct 400,000 ordinary fully paid shares 250,000 listed options (exercise price \$0.10, expiry 30 November 2018) 1,000,000 unlisted options (exercise price \$0.10, expiry 30 November 2018) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | 1. Participate in placement as approved by shareholders on 26 October 2017 2. Free attaching listed option 3. On market sale |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/A. |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

+ See chapter 19 for defined terms.

Part 3 – Closed Period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No. |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A. |
| If prior written clearance was provided, on what date was this provided? | N/A. |

+ See chapter 19 for defined terms.