DE GREY MINING LTD

"Developing the +1.2Moz Pilbara Gold Project"

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Further strong gold hits at Mt Berghaus

Infill drilling provides further significant shallow gold mineralisation, all less than 60m vertical depth, remains open and is expected to improve the new PFS open pit mining shells.

Main Lode (>20g*m)

18m @ 2.48g/t Au from 0m in BGRC230
24m @ 2.05g/t Au from 21m in BGRC231
incl 4m @ 6.24g/t Au from 40m
23m @ 2.2g/t Au from 2m in BGRC241
incl 6m @ 5.22g/t Au from 12m
17m @ 2.08g/t Au from 42m in BGRC242
incl 9m @ 3.5g/t Au from 42m
8m @ 5.92g/t Au from 49m in BGRC255
incl 2m @ 21.81g/t Au from 49m
17m @ 3.25g/t Au from 28m in BGRC259
incl 4m @ 7.92g/t Au from 33m
2m @ 12.83g/t Au from 61m in BGRC275
26m @ 3.45g/t Au from 3m in BGRC294
incl 3m @ 24.37g/t Au from 3m

(Holes BGRC230 -242 previously reported as 4m composite sampling)

North Lode (>20g*m)

13m @ 3.49g/t Au from 16m in BGRC281
incl 4m @ 10.35g/t Au from 21m
21m @ 2.22g/t Au from 26m in BGRC282
incl 3m @ 8.45g/t Au from 44m
11m @ 4.92g/t Au from 22m in BGRC291
incl 2m @ 24.07g/t Au from 27m
9m @ 2.62g/t Au from 55m in BGRC291

Results to be included in new resource update due in September

Follow-up diamond drilling program commencing shortly to aid geological interpretations and future drill targeting

Andy Beckwith (Technical Director) commented:

"Infill drilling at Mt Berghaus has confirmed significant shallow gold mineralisation which we expect will increase overall resources and positively impact open pit mining optimisation studies as we progress the Pre-Feasibility Study.

Pilbara Gold Project, Port Hedland in Western Australia

De Grey Mining Limited (ASX: DEG, "De Grey", "Company") is pleased to report on new drilling results from the Mt Berghaus Gold Deposit within the Pilbara Gold Project, located 60km south of Port Hedland, Western Australia (Figure 1).

The Pilbara Gold Project has excellent potential to define significant additional resource ounces along its 200 km plus strike length of mineralised shears zones throughout the large >1500km^2 landholding. To date, approximately 10% of the shear zones have received detailed shallow RC and diamond drilling to a nominal depth of 100-150m which has already defined Mineral Resources containing over 1.2Moz* of gold, with a resource update currently underway and expected to be reported late September/early October 2018.

The Company is actively ramping up exploration throughout the tenement package in a drive to upgrade and expand known resources, as well as discover new deposits. Recent diamond drilling has targeted higher grade underground resources at both the largest gold systems at Withnell and Wingina. Additionally, there is a large pipeline of over 40 identified and as yet untested soil anomalies along the highly prospective regional scale shear zones and conglomerates.

The Company aims to significantly increase resources throughout the under-explored and highly prospective project area as exploration advances.

(ASX release "Pilbara Gold Project increases gold resources by >20% to over 1.2Moz", 28 September 2017)*

Drilling Programs

In March, the Company commenced an infill and extensional RC drilling program, targeting improved and additional resources at Mt Berghaus, Mallina, Toweranna and Amanda gold deposits. The drilling results reported below are the latest RC drilling holes that are to be included in the updated 2018 resource model. Additional diamond and RC drilling is currently being planned to further test this large gold mineralised system.

Mt Berghaus Drilling

The RC drilling program at Mt Berghaus has focussed on:

- infilling existing resource areas to improve the geological understanding and continuity of mineralisation to allow for improved modelling and resource categories, and
- additional extensions beyond the current resources and 2017 Scoping Study Open Pit Shells.

A total of 5155m of RC drilling for 76 holes was completed during this latest phase of the 2018 Mt Berghaus RC drilling program. Full drill hole details for this portion of the program are provided in Table 3 and 4.

The new drill results continue to reinforce shallow and robust drilling intersections along the 1.2km mineralised trend defined to date and remains open and generally untested along large portions of the 5km long anomaly (Fig 6). Figures 2-4 show the mineralised lodes in plan view and Figure 5 shows new extensions to the North Lode and in particular highlights multiple stacked lodes within the mineralised trend. The multiple stacked nature of the lodes is encouraging and the numerous higher grade results (>3g/t) over similarly encouraging potential mining widths also provides support for resource increases and improvements to the planned PFS open pit mining optimisations.

Tables 1 and 2 provides a summary of the significant intersections (>20g*m) for the Main and North Lode respectively and highlights the shallow, robust and broad nature of the gold mineralisation. Similar to previously reported drilling results, many of the drill intercepts include significantly higher grade (> 5g/t) internal zones.

Table 1 Main Zone - Significant drill intersections (>20g*m).

HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Gram * metres
BGRC230	0	18	**18**	**2.48**	**44.6**
BGRC231	21	45	**24**	**2.05**	**49.2**
incl	40	44	**4**	**6.24**	**25.0**
BGRC237	2	25	**23**	**1.76**	**40.5**
BGRC240	20	47	**27**	**1.14**	**30.8**
BGRC241	2	25	**23**	**2.20**	**50.6**
incl	12	18	**6**	**5.22**	**31.3**
BGRC242	42	59	**17**	**2.08**	**35.4**
incl	42	51	**9**	**3.50**	**31.5**
BGRC255	49	57	**8**	**5.92**	**47.4**
incl	49	51	**2**	**21.81**	**43.6**
BGRC259	28	45	**17**	**3.25**	**55.3**
incl	33	37	**4**	**7.92**	**31.7**
BGRC260	24	35	**11**	**1.83**	**20.1**
BGRC275	33	53	**20**	**1.15**	**23.0**
BGRC275	61	63	**2**	**12.83**	**25.7**
BGRC294	3	29	**26**	**3.45**	**89.7**
incl	3	6	**3**	**24.37**	**73.1**
BGRC299	1	20	**19**	**1.21**	**23.0**

(Note: drill holes BGRC230-242 previously reported as 4m composite sampling)

Table 2 North Lode - Significant drill intersections (>20g*m).

HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Gram * metres
BGRC281	16	29	**13**	**3.49**	**45.4**
incl	21	25	**4**	**10.35**	**41.4**
BGRC282	26	47	**21**	**2.22**	**46.6**
incl	44	47	**3**	**8.45**	**25.4**
BGRC286	12	26	**14**	**1.53**	**21.4**
BGRC291	22	33	**11**	**4.92**	**54.1**
incl	27	29	**2**	**24.07**	**48.1**
BGRC291	55	64	**9**	**2.62**	**23.6**

Figure 1 Pilbara Gold Project – Mt Berghaus highlighted

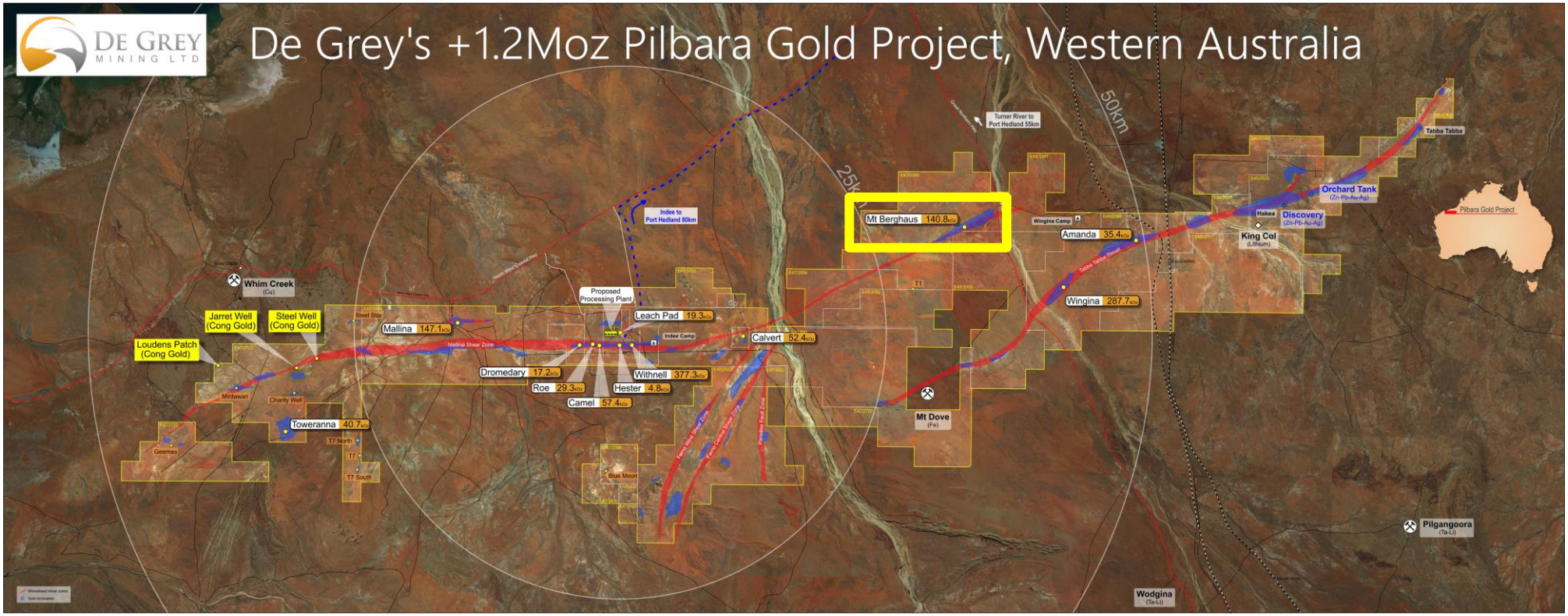


Figure 2 Mt Berghaus – Drilling Plan (local grid)

Please note only new Phase 2 RC drilling intersections shown with overall lodes highlighted

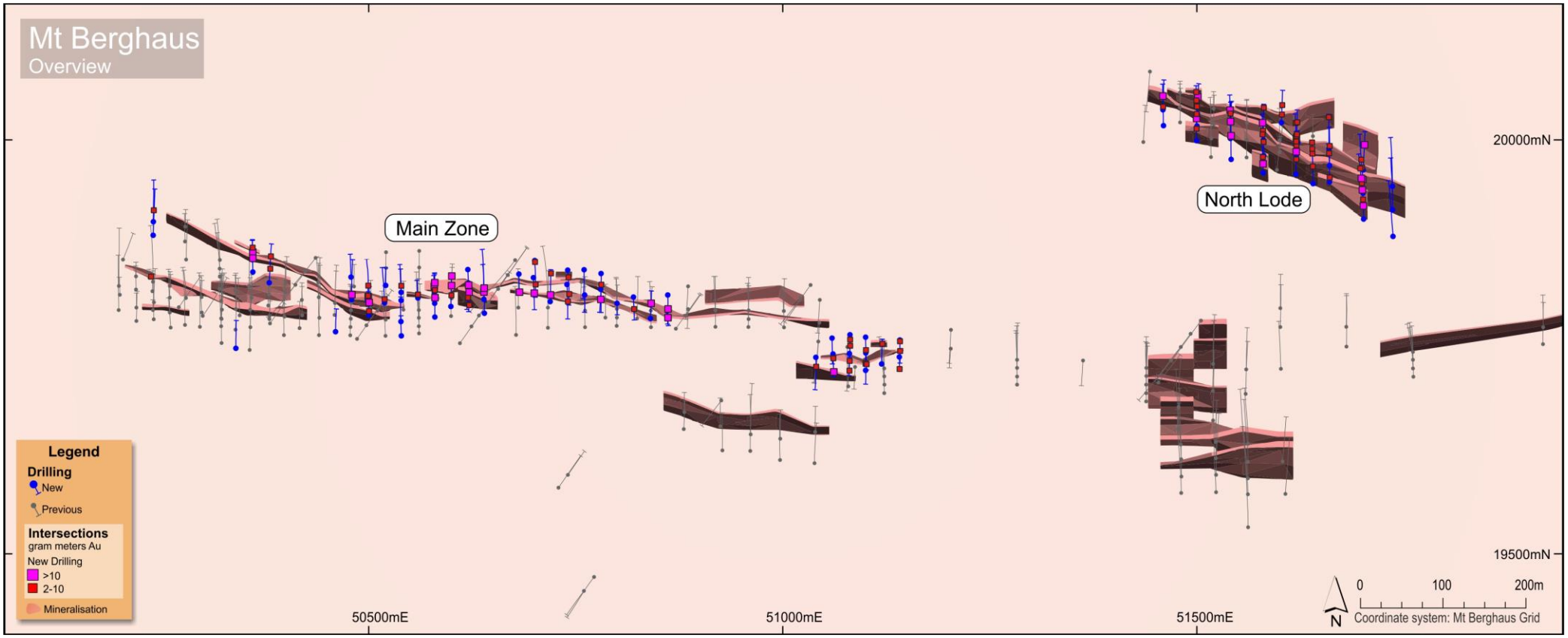


Figure 3 Mt Berghaus – Recent drilling intercepts on Main Zone (local grid)

Please note only new Phase 2 RC drilling intersections shown with overall lodes highlighted. Only intercepts >10g*m labelled.

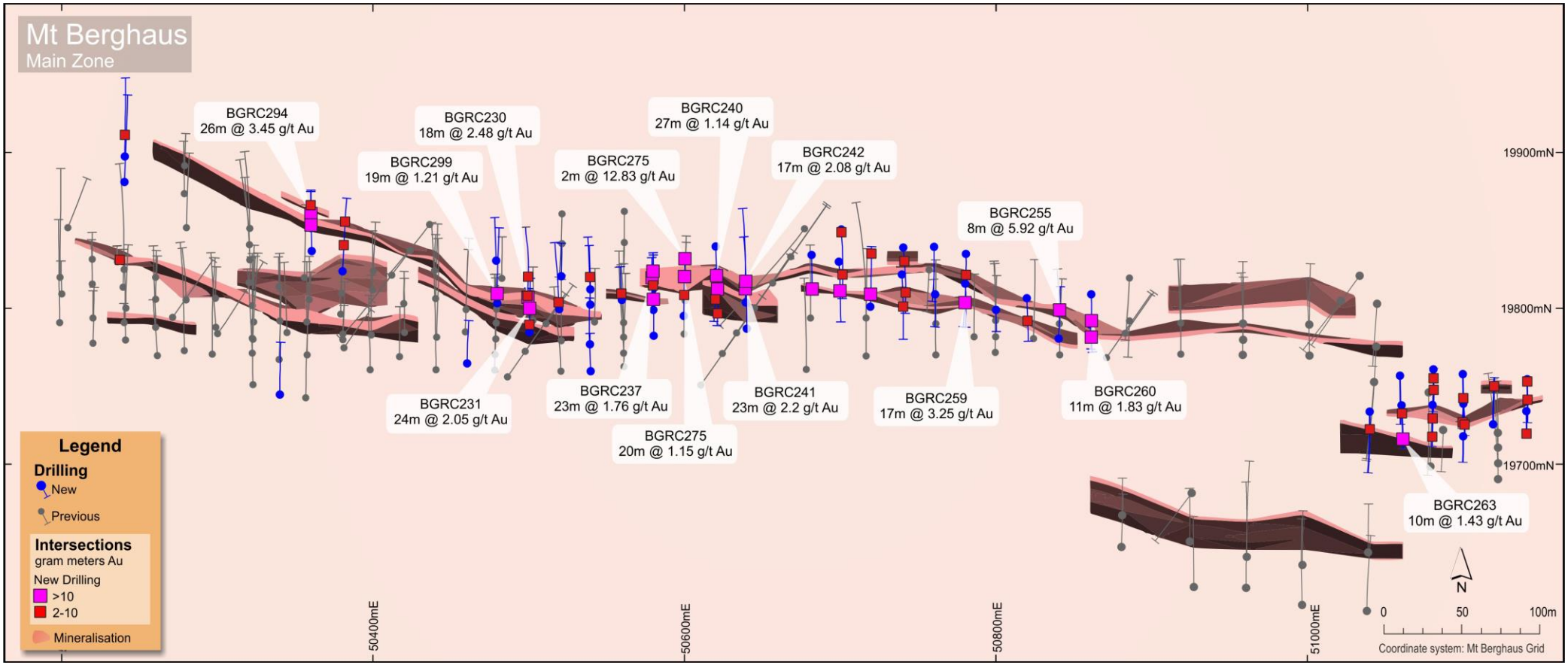


Figure 4 Mt Berghaus – Recent drilling intercepts on North Lode (local grid)

Please note only new Phase 2 RC drilling intersections shown with overall lodes highlighted. Only intercepts >10g*m labelled.

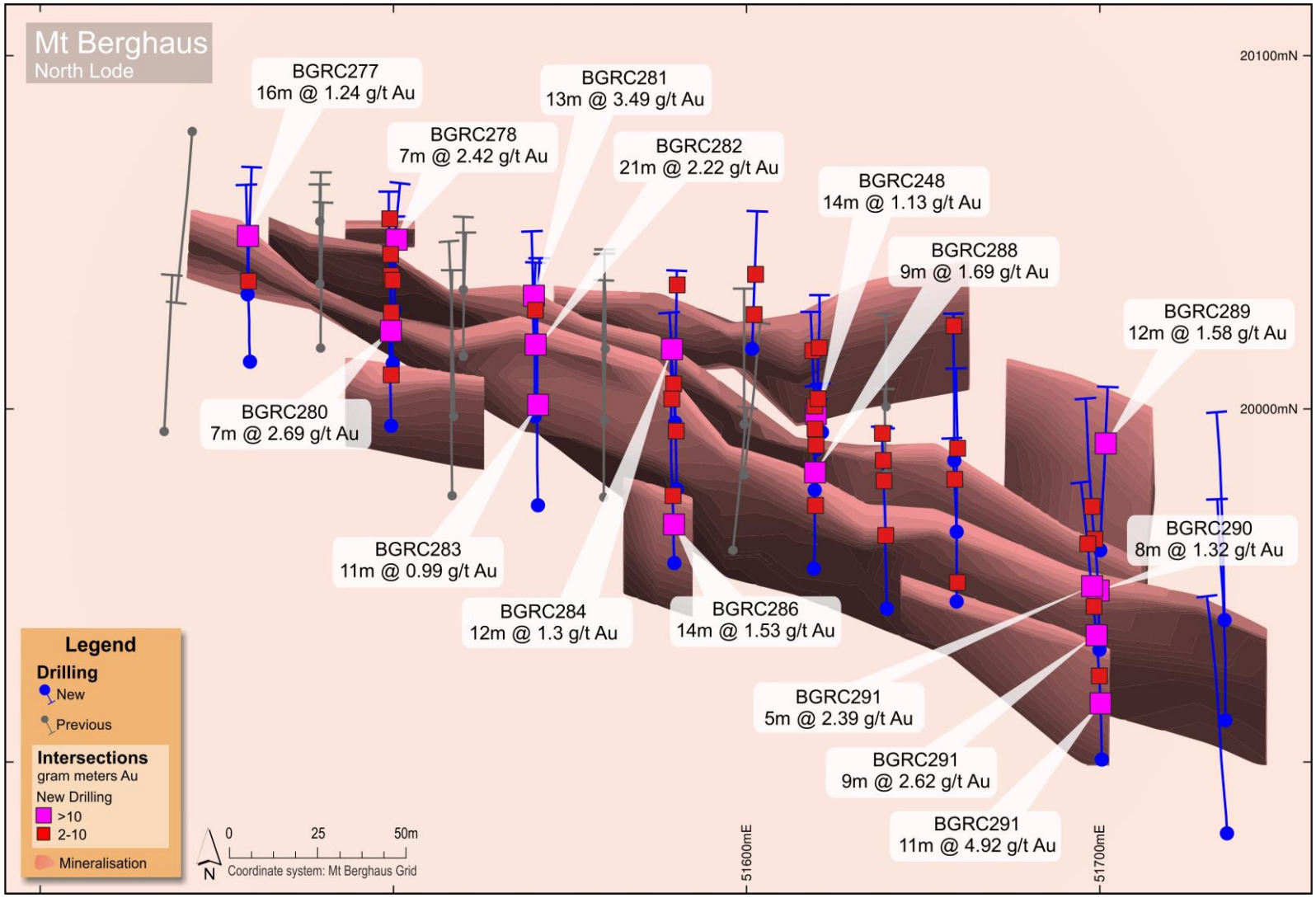


Figure 5 **Mt Berghaus – Section 51700E showing stacked lodes along North Lode**

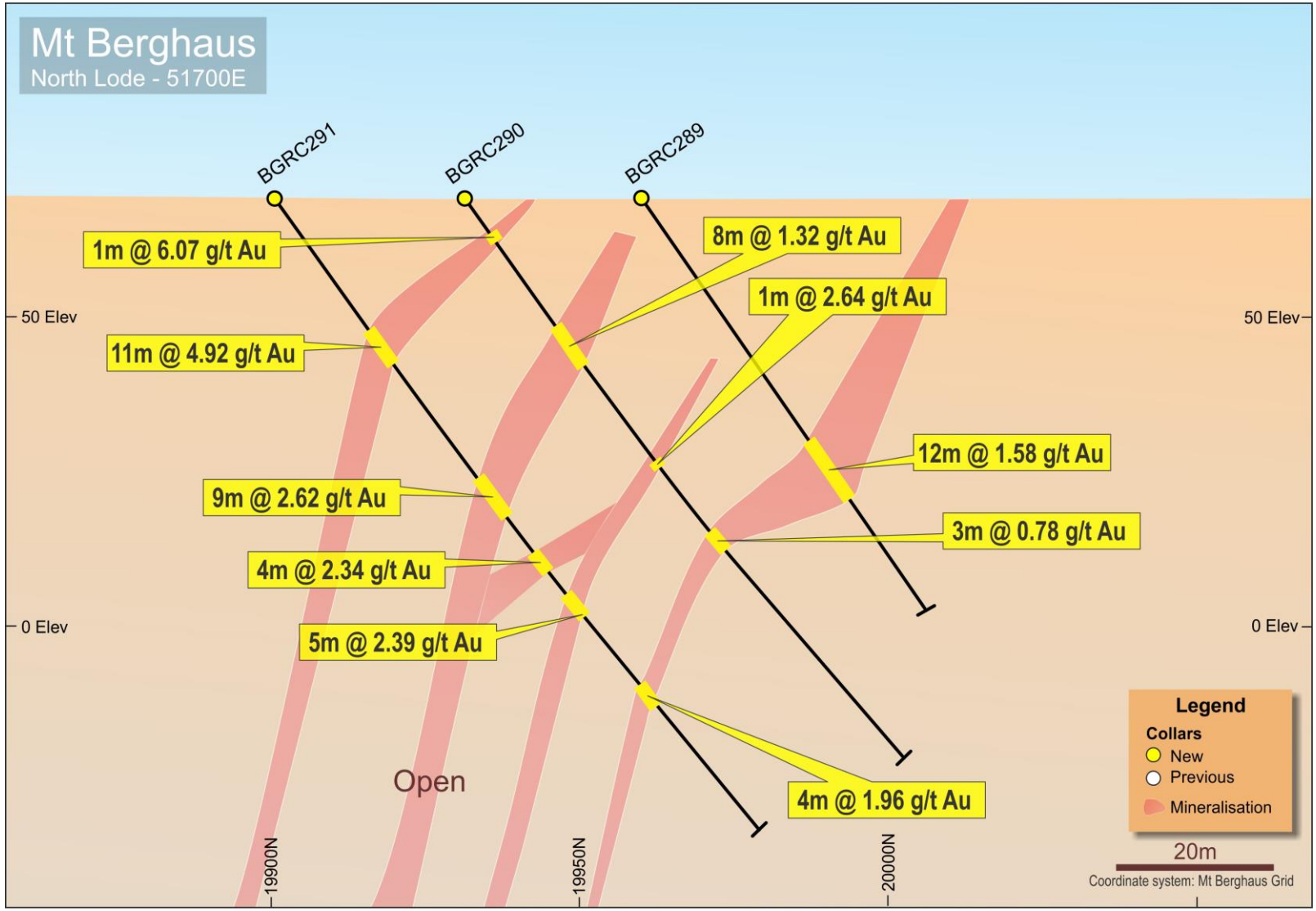
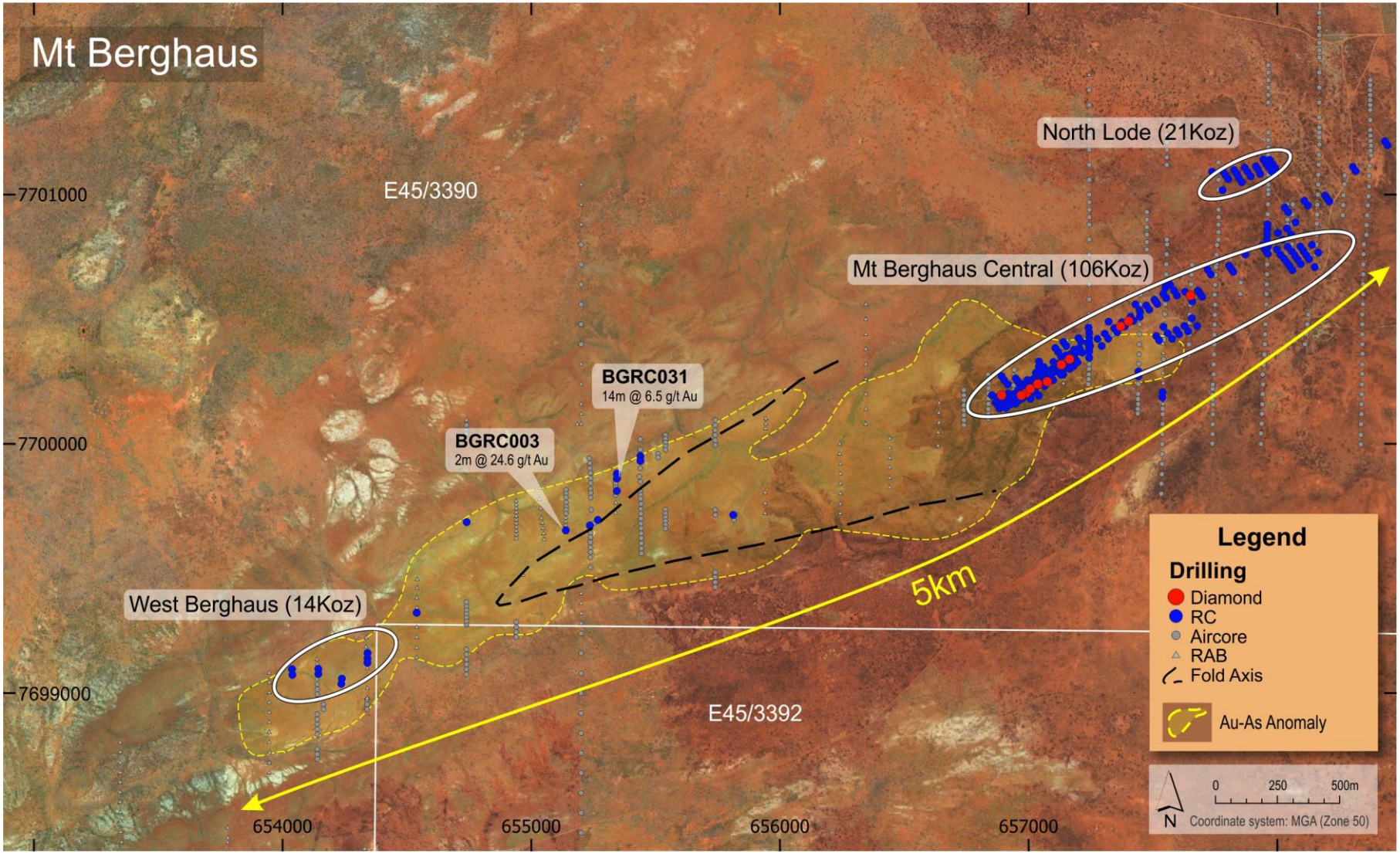


Figure 6 Mt Berghaus – Regional plan showing 5km long gold system and 2017 resource areas



Resource update

The Mt Berghaus RC drilling program to July 2018, is now complete and modelling of the new resource is underway. The current Mt Berghaus resource stands at 3.52Mt @ 1.2g/t for 140,800 ounces and the recent drilling results provide further expectation of improved resource categories and overall resource ounces.

Once the new resource model has been completed, open pit mining optimisations will be undertaken as part of the wider Pilbara Gold - Open Pit Mining Pre-Feasibility Study.

Forward Programs

A program of short diamond tails is planned to commence shortly. These holes are planned to extend existing RC drill holes to gain further geological information prior to planning follow up drilling programs, likely to include targeting shallow lateral extensions and deeper higher grade underground style mineralisation.

As previous discussed in earlier releases, De Grey plans to carry out a trial Sub-Audio Magnetic (SAM) geophysical survey over the 5km Mt Berghaus anomaly, targeting greater definition of the gold hosting structures. Successful definition of the controlling gold structures would allow for targeted RC and/or aircore drill testing in the search for additional shallow resources. Planning of this survey is underway and is expected to be completed during October, subject to contractor availability.

COMPETENT PERSONS 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 Australian Institute of Geoscientists. 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.

Table 3 Mt Berghaus – Phase 2 2018 RC Drill hole information

Prospect	Hole ID	Hole Type	Depth	EastMGA	NorthMGA	RLMGA	Easting Local	Northing Local	RLLocal	Dip	AzimMGA	AzimLocal
Mt_Berg_CENTRAL	BGRC230	RC	18	657122.9	7700323.4	74.6	50499.1	19801.2	74.6	-49.59	330.1	5.1
Mt_Berg_CENTRAL	BGRC231	RC	72	657133.6	7700310.6	75.0	50500.5	19784.6	75.0	-62.89	324.5	359.5
Mt_Berg_CENTRAL	BGRC232	RC	36	657129.6	7700351.7	74.1	50520.8	19820.5	74.1	-55.24	325.5	0.5
Mt_Berg_CENTRAL	BGRC233	RC	42	657149.7	7700355.6	73.6	50539.5	19812.2	73.6	-50.22	325.4	0.4
Mt_Berg_CENTRAL	BGRC234	RC	12	657169.8	7700326.7	75.6	50539.4	19777.0	75.6	-55	324.8	359.8
Mt_Berg_CENTRAL	BGRC235	RC	72	657180.0	7700312.8	77.2	50539.8	19759.7	77.2	-55.02	321.5	356.5
Mt_Berg_CENTRAL	BGRC236	RC	36	657170.1	7700361.7	73.2	50559.8	19805.5	73.2	-55.9	321.2	356.2
Mt_Berg_CENTRAL	BGRC237	RC	36	657182.6	7700378.3	72.9	50579.5	19811.9	72.9	-55.7	323.3	358.3
Mt_Berg_CENTRAL	BGRC238	RC	60	657190.5	7700368.0	73.1	50580.0	19798.9	73.1	-55.23	323.6	358.6
Mt_Berg_CENTRAL	BGRC239	RC	60	657209.6	7700411.5	71.9	50620.7	19823.6	71.9	-55.92	141.2	176.2
Mt_Berg_CENTRAL	BGRC240	RC	84	657199.9	7700424.4	72.2	50620.1	19839.7	72.2	-55.72	142.8	177.8
Mt_Berg_CENTRAL	BGRC241	RC	90	657236.4	7700406.0	71.9	50639.4	19803.7	71.9	-50.28	322.1	357.1
Mt_Berg_CENTRAL	BGRC242	RC	96	657246.5	7700392.6	72.0	50640.1	19787.0	72.0	-54.87	326.2	1.2
Mt_Berg_NORTH	BGRC243	RC	72	657967.3	7701139.6	69.1	51659.0	19985.4	69.1	-55.3	325.3	0.3
Mt_Berg_NORTH	BGRC244	RC	78	657979.5	7701123.5	69.2	51659.7	19965.3	69.2	-55	323.3	358.3
Mt_Berg_NORTH	BGRC245	RC	78	657991.0	7701107.2	69.2	51659.8	19945.3	69.2	-55.6	325.5	0.5
Mt_Berg_NORTH	BGRC246	RC	84	657975.8	7701094.2	69.2	51639.8	19943.4	69.2	-54.3	324.5	359.5
Mt_Berg_NORTH	BGRC247	RC	60	657902.4	7701132.7	69.2	51601.8	20017.0	69.2	-50.2	326.5	1.5
Mt_Berg_NORTH	BGRC248	RC	90	657952.4	7701091.7	69.5	51619.3	19954.7	69.5	-55.3	327.2	2.2
Mt_Berg_CENTRAL	BGRC249	RC	42	657253.5	7700455.2	71.3	50681.7	19834.3	71.3	-55.3	144.0	179.0
Mt_Berg_CENTRAL	BGRC250	RC	66	657270.3	7700461.8	71.2	50699.2	19830.0	71.2	-55	141.9	176.9
Mt_Berg_CENTRAL	BGRC251	RC	78	657259.6	7700479.6	71.1	50700.7	19850.7	71.1	-56.4	140.7	175.7
Mt_Berg_CENTRAL	BGRC252	RC	60	657303.3	7700449.6	71.0	50719.3	19801.0	71.0	-51	326.7	1.7

Prospect	Hole ID	Hole Type	Depth	EastMGA	NorthMGA	RLMGA	Easting Local	Northing Local	RLLocal	Dip	AzimMGA	AzimLocal
Mt_Berg_CENTRAL	BGRC253	RC	60	657314.8	7700504.5	70.9	50760.2	19839.4	70.9	-55.8	141.9	176.9
Mt_Berg_CENTRAL	BGRC254	RC	36	657332.9	7700479.9	70.8	50760.9	19809.0	70.8	-55.7	142.4	177.4
Mt_Berg_CENTRAL	BGRC255	RC	78	657334.2	7700512.6	70.6	50780.7	19834.9	70.6	-55.8	142.1	177.1
Mt_Berg_CENTRAL	BGRC256	RC	48	657345.0	7700496.7	70.7	50780.4	19815.8	70.7	-55.5	141.3	176.3
Mt_Berg_CENTRAL	BGRC257	RC	24	657370.6	7700494.3	70.6	50800.0	19799.1	70.6	-55.3	142.7	177.7
Mt_Berg_CENTRAL	BGRC258	RC	48	657382.6	7700511.6	70.5	50819.8	19806.4	70.5	-55.7	142.3	177.3
Mt_Berg_CENTRAL	BGRC259	RC	66	657414.3	7700502.3	70.5	50840.4	19780.6	70.5	-59.8	325.7	0.7
Mt_Berg_CENTRAL	BGRC260	RC	60	657415.1	7700537.6	70.3	50861.3	19809.1	70.3	-55.4	143.4	178.4
Mt_Berg_CENTRAL	BGRC261	RC	30	657425.7	7700521.3	70.4	50860.7	19789.6	70.4	-55.1	140.5	175.5
Mt_Berg_CENTRAL	BGRC262	RC	60	657604.6	7700578.5	70.6	51040.1	19733.8	70.6	-50.9	143.9	178.9
Mt_Berg_CENTRAL	BGRC263	RC	48	657619.1	7700593.7	70.6	51060.6	19737.9	70.6	-55.2	141.7	176.7
Mt_Berg_CENTRAL	BGRC264	RC	54	657607.3	7700608.6	70.4	51059.5	19756.9	70.4	-55.5	143.0	178.0
Mt_Berg_CENTRAL	BGRC265	RC	54	657622.6	7700624.2	70.4	51081.0	19761.0	70.4	-60.9	144.5	179.5
Mt_Berg_CENTRAL	BGRC266	RC	60	657639.8	7700632.6	70.4	51099.9	19758.0	70.4	-55.3	143.1	178.1
Mt_Berg_CENTRAL	BGRC267	RC	36	657651.0	7700617.3	70.5	51100.3	19739.0	70.5	-55.6	140.1	175.1
Mt_Berg_CENTRAL	BGRC268	RC	30	657662.9	7700600.0	70.6	51100.1	19718.0	70.6	-56	143.2	178.2
Mt_Berg_CENTRAL	BGRC269	RC	48	657674.2	7700617.4	70.4	51119.3	19725.8	70.4	-51.1	324.2	359.2
Mt_Berg_CENTRAL	BGRC270	RC	30	657686.8	7700636.6	70.4	51140.6	19734.3	70.4	-55.9	142.6	177.6
Mt_Berg_CENTRAL	BGRC271	RC	48	657675.6	7700653.6	70.3	51141.2	19754.7	70.3	-55.7	145.0	180.0
Mt_Berg_CENTRAL	BGRC272	RC	42	657635.2	7700605.3	70.5	51080.5	19738.2	70.5	-50.6	143.9	178.9
Mt_Berg_CENTRAL	BGRC273	RC	72	657308.3	7700478.2	70.8	50739.7	19821.6	70.8	-55.7	142.2	177.2
Mt_Berg_CENTRAL	BGRC274	RC	72	657299.0	7700492.9	71.0	50740.6	19839.0	71.0	-56	140.1	175.1
Mt_Berg_CENTRAL	BGRC275	RC	66	657208.7	7700376.1	73.0	50599.6	19795.2	73.0	-55.2	326.5	1.5
Mt_Berg_NORTH	BGRC276	RC	90	657787.7	7701048.1	69.9	51459.4	20013.5	69.9	-55.7	323.7	358.7
Mt_Berg_NORTH	BGRC277	RC	54	657776.3	7701063.3	69.8	51458.8	20032.5	69.8	-55.9	324.7	359.7
Mt_Berg_NORTH	BGRC278	RC	42	657812.9	7701083.6	69.5	51500.4	20028.1	69.5	-50.8	325.4	0.4
Mt_Berg_NORTH	BGRC279	RC	84	657821.3	7701071.0	69.6	51500.0	20013.0	69.6	-54.9	322.0	357.0

Prospect	Hole ID	Hole Type	Depth	EastMGA	NorthMGA	RLMGA	Easting Local	Northing Local	RLLocal	Dip	AzimMGA	AzimLocal
Mt_Berg_NORTH	BGRC280	RC	120	657831.2	7701056.1	69.8	51499.5	19995.1	69.8	-55.9	324.1	359.1
Mt_Berg_NORTH	BGRC281	RC	54	657850.5	7701098.9	69.5	51540.0	20019.1	69.5	-55	322.5	357.5
Mt_Berg_NORTH	BGRC282	RC	78	657862.8	7701081.7	69.7	51540.2	19997.9	69.7	-55.8	325.3	0.3
Mt_Berg_NORTH	BGRC283	RC	120	657878.1	7701061.4	69.8	51541.0	19972.6	69.8	-55.8	323.3	358.3
Mt_Berg_NORTH	BGRC284	RC	54	657896.4	7701103.0	69.5	51579.9	19996.1	69.5	-55.3	321.9	356.9
Mt_Berg_NORTH	BGRC285	RC	108	657907.6	7701087.7	69.5	51580.3	19977.2	69.5	-55.5	324.4	359.4
Mt_Berg_NORTH	BGRC286	RC	102	657919.1	7701070.2	69.5	51579.7	19956.2	69.5	-55.4	323.6	358.6
Mt_Berg_NORTH	BGRC287	RC	12	657929.6	7701125.7	69.4	51620.2	19995.7	69.4	-55	324.8	359.8
Mt_Berg_NORTH	BGRC288	RC	90	657939.7	7701110.1	69.4	51619.4	19977.1	69.4	-55.1	324.8	359.8
Mt_Berg_NORTH	BGRC289	RC	81	658015.7	7701142.5	69.2	51700.3	19960.1	69.2	-55.5	328.6	3.6
Mt_Berg_NORTH	BGRC290	RC	115	658031.8	7701119.3	69.2	51700.2	19931.8	69.2	-55.8	323.7	358.7
Mt_Berg_NORTH	BGRC291	RC	129	658050.3	7701094.1	69.3	51700.8	19900.6	69.3	-55.3	322.8	357.8
Mt_Berg_CENTRAL	BGRC292	RC	78	656855.9	7700254.0	78.9	50240.6	19897.4	78.9	-55.4	326.4	1.4
Mt_Berg_CENTRAL	BGRC293	RC	96	656865.0	7700240.4	78.3	50240.3	19881.1	78.3	-55.7	327.6	2.6
Mt_Berg_CENTRAL	BGRC294	RC	42	656980.3	7700285.0	79.1	50360.3	19851.5	79.1	-55	324.4	359.4
Mt_Berg_CENTRAL	BGRC295	RC	66	656988.9	7700273.1	78.2	50360.5	19836.8	78.2	-55.9	324.3	359.3
Mt_Berg_CENTRAL	BGRC296	RC	72	657012.7	7700273.9	77.7	50380.4	19823.8	77.7	-50.6	328.0	3.0
Mt_Berg_CENTRAL	BGRC297D	RC	60	657025.2	7700185.9	76.0	50340.2	19744.6	76.0	-56.2	325.5	0.5
Mt_Berg_CENTRAL	BGRC298D	RC	42	657112.1	7700271.4	77.6	50460.5	19764.8	77.6	-50.1	325.7	0.7
Mt_Berg_CENTRAL	BGRC299	RC	84	657105.7	7700314.1	75.1	50479.7	19803.4	75.1	-55.8	325.3	0.3
Mt_Berg_CENTRAL	BGRC300	RC	42	657089.7	7700336.0	75.3	50479.2	19830.6	75.3	-50.8	322.0	357.0
Mt_Berg_CENTRAL	BGRC301	RC	66	657140.6	7700333.6	74.4	50519.4	19799.3	74.4	-50.6	322.5	357.5
Mt_Berg_CENTRAL	BGRC302	RC	72	657155.4	7700347.6	73.8	50539.6	19802.3	73.8	-55.2	322.7	357.7
Mt_Berg_CENTRAL	BGRC303	RC	90	657200.0	7700354.6	74.1	50580.2	19782.5	74.1	-58.1	325.9	0.9
Mt_Berg_WEST	BGRC304	RC	60	655141.2	7699703.0	78.5	48520.0	20429.6	78.5	-50.2	140.3	175.3
Mt_Berg_WEST	BGRC305	RC	84	655123.7	7699727.9	76.8	48519.9	20460.0	76.8	-49.9	141.8	176.8
Mt_Berg_WEST	BGRC306	RC	84	655187.2	7699779.1	80.1	48601.3	20465.6	80.1	-50.4	141.7	176.7

Prospect	Hole ID	Hole Type	Depth	EastMGA	NorthMGA	RLMGA	Easting Local	Northing Local	RLLocal	Dip	AzimMGA	AzimLocal
Mt_Berg_WEST	BGRC307	RC	84	655252.0	7699825.8	78.9	48681.2	20466.7	78.9	-50.4	141.9	176.9
Mt_Berg_WEST	BGRC308	RC	72	655270.8	7699801.4	81.0	48682.6	20435.9	81.0	-50.8	142.7	177.7
Mt_Berg_WEST	BGRC309	RC	60	655385.6	7699913.1	78.4	48840.7	20461.5	78.4	-50.3	140.3	175.3
Mt_Berg_WEST	BGRC310	RC	66	655407.7	7699884.7	83.0	48842.5	20425.6	83.0	-49.4	138.9	173.9
Mt_Berg_WEST	BGRC311	RC	60	655377.2	7699923.5	77.2	48839.8	20474.9	77.2	-60.7	145.7	180.7
Mt_Berg_NORTH	BGRC312	RC	24	657932.2	7701124.6	69.2	51621.6	19993.3	69.2	-55.2	323.8	358.8
Mt_Berg_EAST	BGRC313	RC	108	658643.4	7701324.8	70.0	52319.1	19749.3	70.0	-55	322.1	357.1
Mt_Berg_EAST	BGRC314	RC	78	658635.0	7701340.5	70.0	52321.2	19767.0	70.0	-55.6	325.8	0.8
Mt_Berg_EAST	BGRC315	RC	90	658696.0	7701389.2	70.2	52399.0	19771.9	70.2	-60.8	327.2	2.2
Mt_Berg_EAST	BGRC316	RC	66	658682.9	7701408.6	70.2	52399.4	19795.4	70.2	-59.3	323.7	358.7
Mt_Berg_NORTH	BGRC317	RC	102	658056.2	7701146.6	69.1	51735.7	19940.2	69.1	-55.4	323.5	358.5
Mt_Berg_NORTH	BGRC318	RC	102	658072.6	7701123.4	69.1	51735.9	19911.7	69.1	-55.9	326.5	1.5
Mt_Berg_NORTH	BGRC319	RC	114	658091.4	7701097.4	69.2	51736.4	19879.7	69.2	-60.5	322.2	357.2
Mt_Berg_North	BGRC320	RC	72	657933.8	7701120.0	69.4	51620.3	19988.6	69.4	-55.1	325.9	0.9
Mt_Berg_CENTRAL	BGRC321	RC	72	657121.3	7700325.9	74.6	50499.2	19804.1	74.6	-50.4	327.3	2.3

Table 4 Significant drill intersections (>2gm*m)

Prospect	HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)
Mt_Berg_CENTRAL	BGRC230	0	18	18	2.5
Mt_Berg_CENTRAL	BGRC231	9	12	3	1.9
Mt_Berg_CENTRAL	BGRC231	21	45	24	2.1
Mt_Berg_CENTRAL	incl	40	44	4	6.2
Mt_Berg_CENTRAL	BGRC233	10	14	4	1.2
Mt_Berg_CENTRAL	incl	10	11	1	4.0
Mt_Berg_CENTRAL	BGRC236	6	8	2	4.0
Mt_Berg_CENTRAL	BGRC237	2	25	23	1.8
Mt_Berg_CENTRAL	incl	5	7	2	8.9
Mt_Berg_CENTRAL	incl	18	21	3	3.2
Mt_Berg_CENTRAL	BGRC238	24	30	6	1.1
Mt_Berg_CENTRAL	BGRC238	35	50	15	1.1
Mt_Berg_CENTRAL	incl	48	50	2	3.0
Mt_Berg_CENTRAL	BGRC239	9	31	22	0.8
Mt_Berg_CENTRAL	incl	13	14	1	4.3
Mt_Berg_CENTRAL	BGRC239	42	52	10	0.5
Mt_Berg_CENTRAL	BGRC240	20	47	27	1.1
Mt_Berg_CENTRAL	incl	43	45	2	6.1
Mt_Berg_CENTRAL	BGRC240	52	68	16	0.6
Mt_Berg_CENTRAL	BGRC241	2	25	23	2.2
Mt_Berg_CENTRAL	incl	12	18	6	5.2
Mt_Berg_CENTRAL	BGRC242	42	59	17	2.1
Mt_Berg_CENTRAL	incl	42	51	9	3.5
Mt_Berg_NORTH	BGRC243	64	68	4	0.8
Mt_Berg_NORTH	BGRC244	39	42	3	0.8
Mt_Berg_NORTH	BGRC245	3	16	13	0.8
Mt_Berg_NORTH	incl	7	8	1	3.1
Mt_Berg_NORTH	BGRC245	56	62	6	0.8
Mt_Berg_NORTH	BGRC246	34	36	2	1.6
Mt_Berg_NORTH	BGRC246	58	62	4	1.4
Mt_Berg_NORTH	BGRC246	66	72	6	0.6
Mt_Berg_NORTH	BGRC246	78	84	6	0.5
Mt_Berg_NORTH	BGRC247	11	19	8	0.6
Mt_Berg_NORTH	BGRC247	30	35	5	0.7
Mt_Berg_NORTH	BGRC248	27	35	8	0.6
Mt_Berg_NORTH	BGRC248	56	65	9	0.9
Mt_Berg_NORTH	BGRC248	69	83	14	1.1
Mt_Berg_NORTH	incl	80	81	1	4.9
Mt_Berg_CENTRAL	BGRC249	35	42	7	2.5
Mt_Berg_CENTRAL	incl	38	40	2	7.5
Mt_Berg_CENTRAL	BGRC250	29	36	7	2.0
Mt_Berg_CENTRAL	incl	33	35	2	6.4
Mt_Berg_CENTRAL	BGRC251	1	6	5	0.9
Mt_Berg_CENTRAL	BGRC251	49	55	6	0.6

Prospect	HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)
Mt_Berg_CENTRAL	BGRC252	11	14	3	4.1
Mt_Berg_CENTRAL	incl	13	14	1	11.5
Mt_Berg_CENTRAL	BGRC252	52	54	2	1.8
Mt_Berg_CENTRAL	BGRC255	22	25	3	1.9
Mt_Berg_CENTRAL	BGRC255	49	57	8	5.9
Mt_Berg_CENTRAL	incl	49	51	2	21.8
Mt_Berg_CENTRAL	BGRC258	23	28	5	0.8
Mt_Berg_CENTRAL	BGRC259	28	45	17	3.3
Mt_Berg_CENTRAL	incl	33	37	4	7.9
Mt_Berg_CENTRAL	BGRC260	24	35	11	1.8
Mt_Berg_CENTRAL	incl	26	27	1	8.1
Mt_Berg_CENTRAL	incl	34	35	1	8.3
Mt_Berg_CENTRAL	BGRC261	10	18	8	1.4
Mt_Berg_CENTRAL	incl	11	12	1	5.1
Mt_Berg_CENTRAL	BGRC262	15	21	6	0.5
Mt_Berg_CENTRAL	BGRC263	8	11	3	1.3
Mt_Berg_CENTRAL	BGRC263	33	43	10	1.4
Mt_Berg_CENTRAL	incl	34	35	1	6.2
Mt_Berg_CENTRAL	BGRC265	11	13	2	1.2
Mt_Berg_CENTRAL	BGRC265	26	28	2	1.1
Mt_Berg_CENTRAL	BGRC266	26	28	2	1.2
Mt_Berg_CENTRAL	BGRC266	52	55	3	1.2
Mt_Berg_CENTRAL	BGRC267	21	27	6	1.0
Mt_Berg_CENTRAL	BGRC269	36	41	5	0.7
Mt_Berg_CENTRAL	BGRC270	25	27	2	2.0
Mt_Berg_CENTRAL	BGRC271	2	4	2	2.1
Mt_Berg_CENTRAL	BGRC271	19	28	9	1.0
Mt_Berg_CENTRAL	incl	24	25	1	4.8
Mt_Berg_CENTRAL	BGRC272	12	16	4	0.7
Mt_Berg_CENTRAL	BGRC272	31	34	3	1.2
Mt_Berg_CENTRAL	BGRC273	34	38	4	1.1
Mt_Berg_CENTRAL	BGRC274	12	19	7	0.9
Mt_Berg_CENTRAL	incl	15	16	1	3.2
Mt_Berg_CENTRAL	BGRC274	47	53	6	1.3
Mt_Berg_CENTRAL	BGRC275	21	25	4	0.6
Mt_Berg_CENTRAL	BGRC275	33	53	20	1.2
Mt_Berg_CENTRAL	incl	42	43	1	4.2
Mt_Berg_CENTRAL	BGRC275	61	63	2	12.8
Mt_Berg_NORTH	BGRC276	59	60	1	4.6
Mt_Berg_NORTH	BGRC277	3	10	7	0.9
Mt_Berg_NORTH	BGRC277	21	37	16	1.2
Mt_Berg_NORTH	incl	30	32	2	3.9
Mt_Berg_NORTH	BGRC278	28	35	7	2.4
Mt_Berg_NORTH	incl	33	34	1	14.7
Mt_Berg_NORTH	BGRC279	41	45	4	1.3
Mt_Berg_NORTH	BGRC279	52	55	3	0.7

Prospect	HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)
Mt_Berg_NORTH	BGRC279	68	74	6	1.5
Mt_Berg_NORTH	incl	71	72	1	4.7
Mt_Berg_NORTH	BGRC280	21	31	10	0.9
Mt_Berg_NORTH	incl	26	27	1	4.2
Mt_Berg_NORTH	BGRC280	45	52	7	2.7
Mt_Berg_NORTH	incl	49	51	2	7.6
Mt_Berg_NORTH	BGRC280	57	59	2	2.7
Mt_Berg_NORTH	BGRC280	71	77	6	0.6
Mt_Berg_NORTH	BGRC281	16	29	13	3.5
Mt_Berg_NORTH	incl	21	25	4	10.4
Mt_Berg_NORTH	BGRC282	26	47	21	2.2
Mt_Berg_NORTH	incl	44	47	3	8.5
Mt_Berg_NORTH	BGRC282	52	56	4	0.6
Mt_Berg_NORTH	BGRC283	45	56	11	1.0
Mt_Berg_NORTH	incl	45	46	1	4.4
Mt_Berg_NORTH	BGRC284	16	22	6	0.9
Mt_Berg_NORTH	BGRC284	30	42	12	1.3
Mt_Berg_NORTH	incl	34	36	2	4.6
Mt_Berg_NORTH	BGRC285	23	35	12	0.7
Mt_Berg_NORTH	BGRC285	98	104	6	0.5
Mt_Berg_NORTH	BGRC286	12	26	14	1.5
Mt_Berg_NORTH	incl	13	14	1	13.3
Mt_Berg_NORTH	BGRC286	32	34	2	1.9
Mt_Berg_NORTH	BGRC286	77	82	5	0.6
Mt_Berg_NORTH	BGRC288	4	13	9	1.7
Mt_Berg_NORTH	incl	7	10	3	3.9
Mt_Berg_NORTH	BGRC288	27	33	6	0.7
Mt_Berg_NORTH	BGRC288	38	45	7	1.2
Mt_Berg_NORTH	BGRC288	65	75	10	0.8
Mt_Berg_NORTH	BGRC289	47	59	12	1.6
Mt_Berg_NORTH	incl	55	59	4	3.7
Mt_Berg_NORTH	BGRC290	7	8	1	6.1
Mt_Berg_NORTH	BGRC290	25	33	8	1.3
Mt_Berg_NORTH	incl	27	28	1	3.4
Mt_Berg_NORTH	BGRC290	53	54	1	2.6
Mt_Berg_NORTH	BGRC290	67	70	3	0.8
Mt_Berg_NORTH	BGRC291	22	33	11	4.9
Mt_Berg_NORTH	incl	27	29	2	24.1
Mt_Berg_NORTH	BGRC291	38	43	5	0.6
Mt_Berg_NORTH	BGRC291	55	64	9	2.6
Mt_Berg_NORTH	BGRC291	71	75	4	2.3
Mt_Berg_NORTH	BGRC291	80	85	5	2.4
Mt_Berg_NORTH	BGRC291	100	104	4	2.0
Mt_Berg_NORTH	incl	100	101	1	6.9
Mt_Berg_CENTRAL	BGRC292	23	24	1	2.1
Mt_Berg_CENTRAL	BGRC294	3	29	26	3.5

Prospect	HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)
Mt_Berg_CENTRAL	incl	3	6	3	24.4
Mt_Berg_CENTRAL	BGRC295	22	36	14	1.0
Mt_Berg_CENTRAL	incl	22	23	1	4.5
Mt_Berg_CENTRAL	BGRC295	48	54	6	0.8
Mt_Berg_CENTRAL	incl	48	49	1	3.2
Mt_Berg_CENTRAL	BGRC296	25	27	2	1.4
Mt_Berg_CENTRAL	BGRC296	47	51	4	1.3
Mt_Berg_CENTRAL	BGRC299	1	20	19	1.2
Mt_Berg_CENTRAL	incl	5	6	1	6.8
Mt_Berg_CENTRAL	BGRC301	1	13	12	0.8
Mt_Berg_CENTRAL	BGRC303	38	45	7	2.1
Mt_Berg_CENTRAL	incl	39	42	3	4.2
Mt_Berg_CENTRAL	BGRC303	53	60	7	1.4
Mt_Berg_WEST	BGRC304	41	43	2	1.0
Mt_Berg_WEST	BGRC307	9	21	12	1.0
Mt_Berg_WEST	incl	15	16	1	6.9
Mt_Berg_WEST	BGRC308	55	58	3	1.9
Mt_Berg_WEST	BGRC310	44	52	8	0.5
Mt_Berg_EAST	BGRC313	81	85	4	2.1
Mt_Berg_North	BGRC320	23	26	3	1.6
Mt_Berg_North	BGRC320	39	58	19	0.5
Mt_Berg_CENTRAL	BGRC321	1	11	10	0.9
Mt_Berg_CENTRAL	BGRC321	22	28	6	0.9
Mt_Berg_CENTRAL	WBBG01	5	7	2	4.2
Mt_Berg_CENTRAL	incl	5	6	1	7.5

(Note: drill holes BGRC230-242 previously reported as 4m composite sampling)

Table JORC Code, 2012 Edition

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 • All holes sampled on both a 1m and nominal 4m composite basis over the entire length of the hole. 4m composite samples were submitted for analysis for all intervals. Where assays over approximately 0.2g/t Au were received for 4m composite sample results, 1m samples were then submitted for these zones. • Both the 4m and 1m samples were taken from a cone splitter mounted on the drill rig cyclone. The cyclone was calibrated to provide a continuous sample volume accordingly to sample length • Each 4m and 1m sample ranges from a typical 2.5-3.5kg • The independent laboratory then takes the sample and pulverises the entire sample for analysis as described below • Samples from diamond holes were collected with a diamond drill rig drilling NQ or HQ diameter holes. • After logging and photographing, drill core was sent to an independent metallurgical laboratory and whole core crushed and sampled on intervals selected by De Grey geologists
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.).*	• All drill holes are Reverse Circulation(RC) with a 5 1/2-inch bit and face sampling hammer. • Diamond holes comprise NQ (51mm diameter) or HQ (64mm diameter).
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.*	• All samples were visually assessed for recovery. • Samples are considered representative with good recoveries. Only a small percentage of samples were considered low recovery primarily due to change of rods when a small amount of wet sample occurred. • Diamond core recovery was measured for each drilling run by the driller and then check by the Company geological team during the logging process. Samples are considered representative with generally 100% recovery. • 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*	• Consultant geologist's logged each hole and supervised all sampling. • The sample results are appropriate for a resource estimation. The 1m sample results are considered the preferred sample to use in the resource estimation for more accurate definition of lodes .

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc.) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	• The sampling of the RC sample was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m and 4m composite basis. • Independent standard reference material was inserted approximately every 20 samples • Duplicate samples were taken approximately every 60 samples for 1m resplits • Core samples were collected with a diamond drill rig drilling NQ or HQ diameter holes. • After logging and photographing, drill core was sent to an independent metallurgical laboratory and whole core crushed and sampled on intervals selected by De Grey geologists • The samples are considered representative and appropriate for this type of drilling and for use in a resource estimate.
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. • Each sample was dried, crushed and pulverised. • Au was analysed by a 50gm charge Fire assay fusion technique with an AAS finish • The techniques are considered quantitative in nature. • As discussed previously standards and duplicates samples were inserted by the Company and the laboratory also carries out internal standards in individual batches • Results for 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 entered and then checked by a second company geologist • 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.*	• Drill hole collar locations are located by Differential GPS to an accuracy of +/-20cm. • Locations are given in Mount Berghaus local grid coordinates in addition to GDA94 zone 50 • Topographic control uses a combination of locations of drill collars, traverses with Differential GPS and 1m contour data.

Criteria	JORC Code explanation	Commentary
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.*	• Drilling is on a nominal 20m x 20m grid spacing. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution is sufficient to provide strong 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 approximately perpendicular to the strike of mineralisation 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. This will be allowed for in resource estimates 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 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.*	• The drilling is on E45/3390 which is located approximately 50km south of Port Hedland and is 100% owned De Grey Mining (or its 100% owned subsidiaries)
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mount Berghaus deposit has had previous drilling undertaken over a period of 12 years. The large proportion of the holes were completed by De Grey Mining between 2003-2008. A joint venture party completed several diamond holes in 2014/15.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation targeted is hydrothermally emplaced and sediment/quartz hosted gold mineralisation within a shear zone and is similar in style to many 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:*	• Drill hole location and directional information is provided in this report.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 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.*	• Results are reported to a minimum cutoff grade of 0.3g/t gold with an internal dilution of 3m maximum. Intervals over 2gm Au are reported. • Intercepts are length weighted averaged. • No maximum cuts have been made.
Relationship between mineralisa-tion 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 are representative cross 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 intercepts using parameters described above are reported. • 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*	• The Mount Berghaus Gold deposit has an existing 2012 JORC gold resource (141,000oz) previously reported by De Grey.

Criteria	JORC Code explanation	Commentary
	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• The company plans to complete detailed wireframes of geology and mineralisation prior to updating the resource estimation. • Metallurgical testwork to determine possible recoveries is in progress • Follow up drilling will be assessed after review of all data.