

ASX Announcement
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Ongoing high grade gold hits at Mallina and Toweranna

- Mallina re-entry (MLRC214D) shows 56m @ 3.04g/t Au (incl 30m @ 5.29 g/t) from 14m
- Ongoing mineralization at 90m depth adjacent to felsic porphyry – 8m @ 1.05 g/t
- Significant high-grade gold lodes intersected at Western and Southern Zones at Toweranna

Toweranna - Western Zone

- 17.3m @ 3.91g/t Au from 50m (includes part of pre-collar)
- 10.2m @ 2.52g/t Au from 144.8m (incl 0.3m @ 34.1g/t Au from 144.8m)
- 3.0m @ 6.23g/t Au from 101.8m (incl 0.3m @ 44.1g/t Au from 104.5m)
- 3.97m @ 24.45g/t Au from 172.3m (incl 2.5m @ 37.33g/t Au from 172.3m)
- 4.1m @ 5.77g/t Au from 67.6m (incl 1m @ 23.14g/t Au from 70.7m)

Toweranna - Southern Zone

- 1.4m @ 9.79g/t Au from 100m
- 4.1m @ 5.77g/t Au from 67.6m (incl 1m @ 23.14g/t Au from 70.7m)
- 6.8m @ 4.72g/t Au from 55.7m (incl 0.5m @ 58.6g/t Au from 57.9m)
- 6.3m @ 2.25g/t Au from 51m

- Immediate further work scheduled for both resource areas

De Grey exploration manager, Mr Phil Tornatora, commented that:

“Mallina has provided one of the best intersections across the project area that we have seen. A wide zone of intense alteration and sulphide development with 56m of mineralisation demonstrates the large scale of this system. The recent resource upgrade at Mallina is all above 100m, so there is plenty of opportunity for ongoing resource increases as we continue step out drilling.

Toweranna continues to show more of the same – high grade vertically stacked sheeted veins that we expect to continue through the northern and eastern granite contacts and at depth, which our next program will test”.

Pilbara Gold Project, Port Hedland in Western Australia

De Grey Mining Limited (ASX: DEG, “De Grey”, “Company”) is pleased to report on new diamond drilling results from the Toweranna and Mallina Gold Deposits within the Pilbara Gold Project, located 75km from 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 shear zones throughout the large 1,480 km² landholding. To date, approximately 10% of the shear zones have received detailed shallow RC and diamond drilling to a nominal depth of 100-150m and have already successfully defined 1.4Moz (JORC 2012*) of gold resources.

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. There are over 40 identified 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.

During 2018 the Company carried out an infill and extensional RC drilling program, targeting improved and additional resources at the Mt Berghaus, Mallina, Toweranna, Amanda and Withnell gold deposits. Regional exploration drilling is currently ongoing on the Farno JV tenement at the Clarke and White Quartz Hill prospects.

(* ASX release “2018 Total Gold Mineral Resource increases to 1.4Moz”, 3 October 2018)

Mallina Drilling Program

An updated Mineral Resource for the Mallina deposit of 3.83Mt @ 1.3g/t Au for 160,700oz (JORC 2012*) was recently announced.

Three diamond drill holes were recently completed at Mallina, to provide additional geological and structural information, in addition to drill core for metallurgical test work (Figure 2).

Test work on the two holes drilled for metallurgical purposes is currently underway as part of the Open Pit Pre-Feasibility Study. Results are now finalised for hole MLRC214D, a diamond tail to the previously reported RC hole MLRC214 which ended in significant mineralisation (+46m @ 3.26g/t). The mineralised zone continued in the diamond tail, with the final intercept being 56m @ 3.04g/t Au, with a higher grade core of 30m @ 5.29g/t (Figure 3). Elevated gold grades were accompanied by a wide zone of intense alteration and sulphide development.

The hole intersected a felsic porphyry around 20m below the 56m mineralised zone which also shows mineralisation at the hanging wall and footwall contacts, including 8.25m @ 1.05g/t. Significant intercepts and location data for MLRC214D are given in Table 1.

Core observations show that the hole has not drilled down the dip of a mineralised zone. Follow-up drilling to test this significant zone of mineralisation will be carried out shortly. A Sub-Audio Magnetic (SAM) ground geophysical survey is also planned, subject to review of a recently completed SAM survey at Mt Berghaus.

Toweranna Drilling Program

An updated Mineral Resource for the Toweranna deposit of 2.01Mt @ 2.2g/t Au for 143,900oz (JORC 2012*) was recently announced.

The 2018 drilling program included 9 diamond tails extending selected RC holes for a total of 555.8m of diamond core, including 3 diamond tails on earlier 2017 RC drill holes (Figures 4 and 5). This release reports results recently received for the nine diamond tails. Table 2 provides location data and significant intercept information for diamond holes.

The diamond drilling targeted the Western and Southern Zones and was aimed at providing geological information on structures and mineralisation within the resource area, in addition to providing support for RC drilling results.

Results have successfully confirmed gold mineralisation along the Western Zone and Southern Zone and provided important structural information used to update and refine the geological model, in addition to intersecting significant mineralisation.

Mineralisation at Toweranna occurs as shallow dipping quartz-sulphide vein lodes with alteration envelopes, mainly within a granitic intrusion. Visible gold was noted in some lodes (Figure 5). The high-grade gold tenor of the individual veins and increased overall resource ounces are expected to boost the shallow open pit mining potential of the deposit, plus improve overall open pit mine life and economics of the Pilbara Gold Project.

Intersections greater than 10gram x metres include:

Western Zone

17.3m @ 3.91g/t Au from 50m in TRC052D (includes part of precollar)
10.2m @ 2.52g/t Au from 144.8m in TRC061D
(incl 0.3m @ 34.1g/t Au from 144.8m and 2.2m @ 5.2g/t Au from 150m)
3m @ 6.23g/t Au from 101.8m in TRC085D
(incl 0.3m @ 44.1g/t Au from 104.5m)
3.97m @ 24.45g/t Au from 172.33m in TRC085D
(incl 2.56m @ 37.33g/t Au from 172.33m)
4.1m @ 5.77g/t Au from 67.6m in TRC089D
(incl 1m @ 23.14g/t Au from 70.7m)

Southern Zone

1.4m @ 9.79g/t Au from 100m in TRC087D
4.1m @ 5.77g/t Au from 67.6m in TRC089D
(incl 1m @ 23.14g/t Au from 70.7m)
6.8m @ 4.72g/t Au from 55.7m in TRC098D
(incl 0.5m @ 58.6g/t Au from 57.9m)
6.3m @ 2.25g/t Au from 51m in TRC125D

Follow up work

Toweranna produced a 254% increase in Mineral Resources to 143,900oz in the recent resource update. Resources are still largely confined to the Western and Southern Zones. Follow up RC and diamond drilling programs are being planned targeting extensions to the resource on the Eastern and Northern granite contacts, in addition to depth extensions. This work has the potential to significantly add to existing resources.

For further information:

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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.

Figure 2 Mallina Central hole collar locations

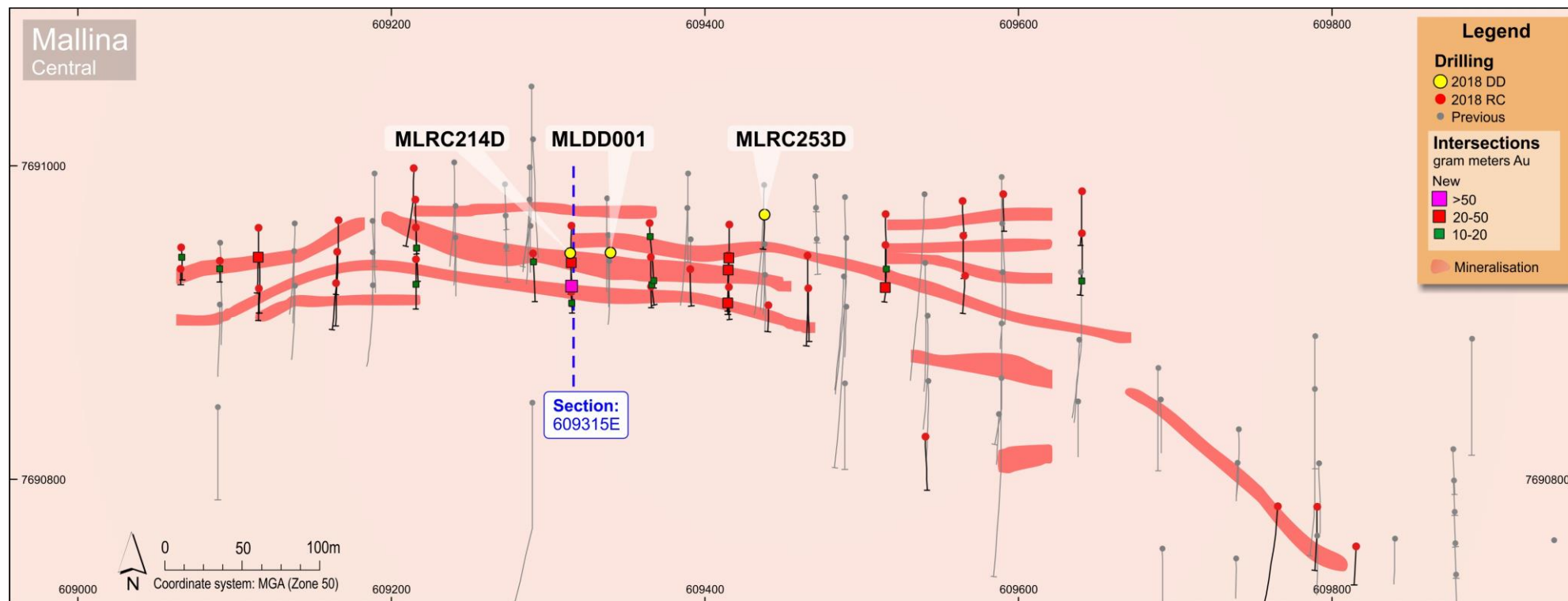


Figure 3 Mallina Central Section 609315E

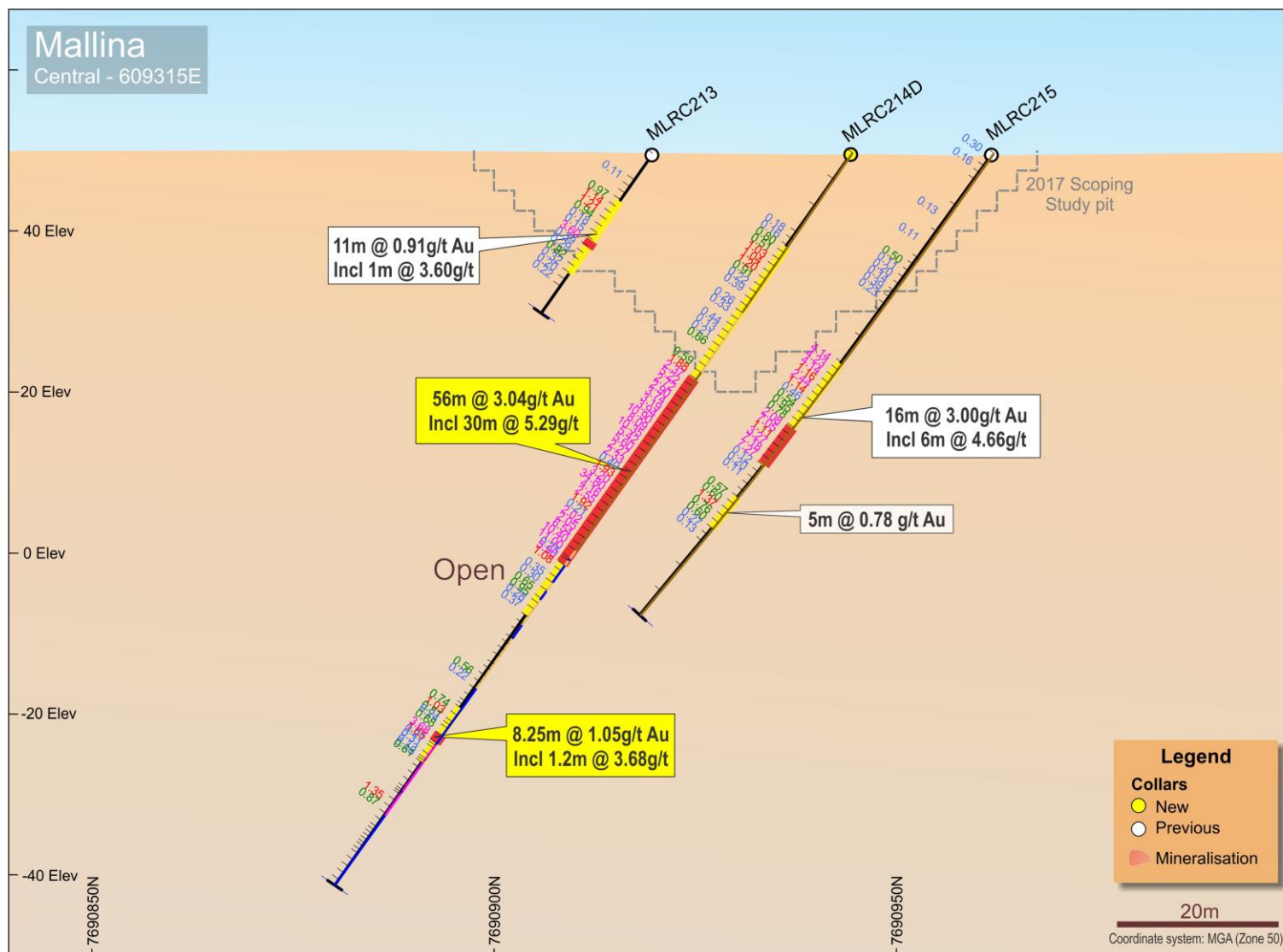


Figure 3 Toweranna – Drilling Plan showing new drill intersections >10gm*m

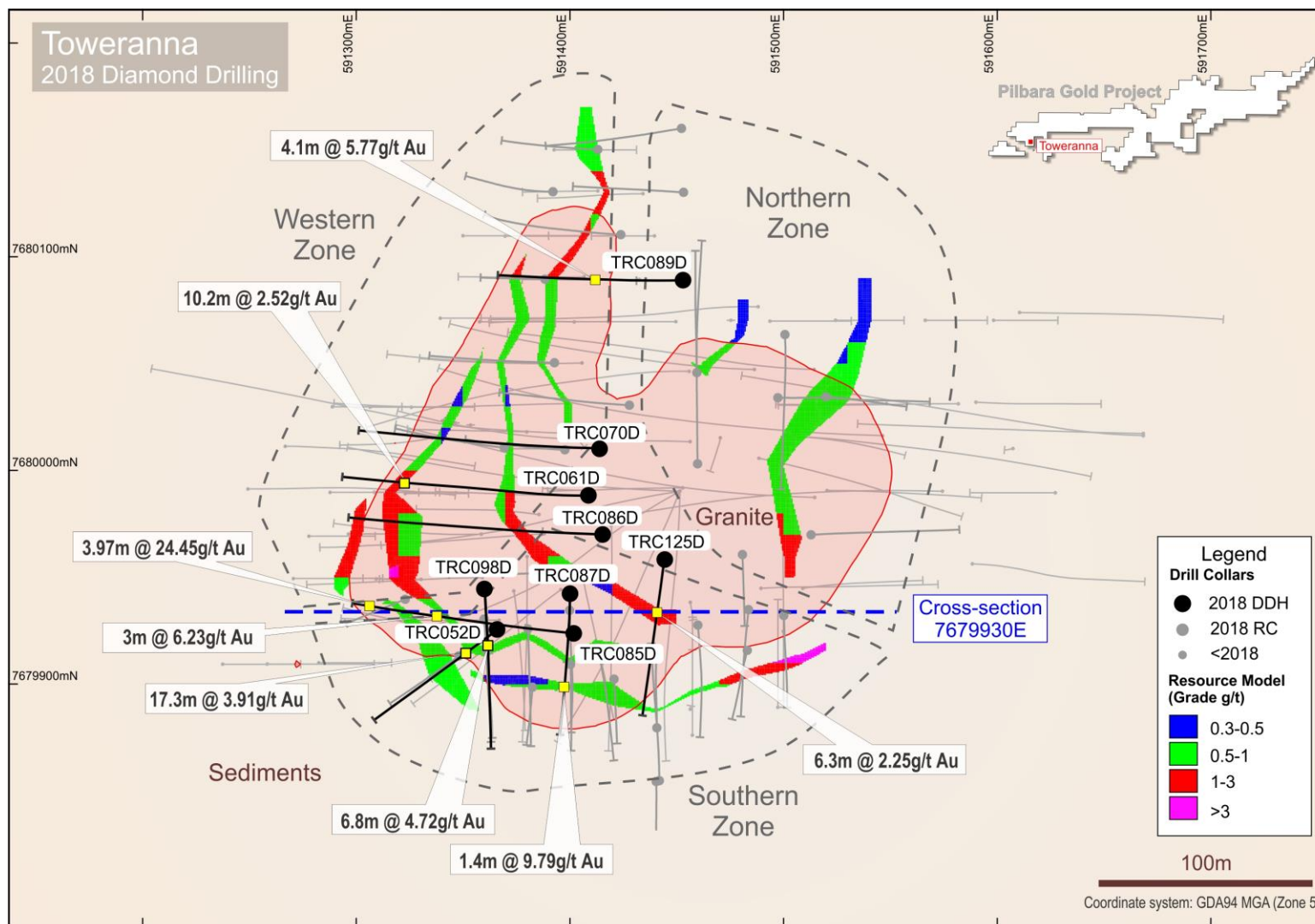


Figure 4 Toweranna – Section 7679930N

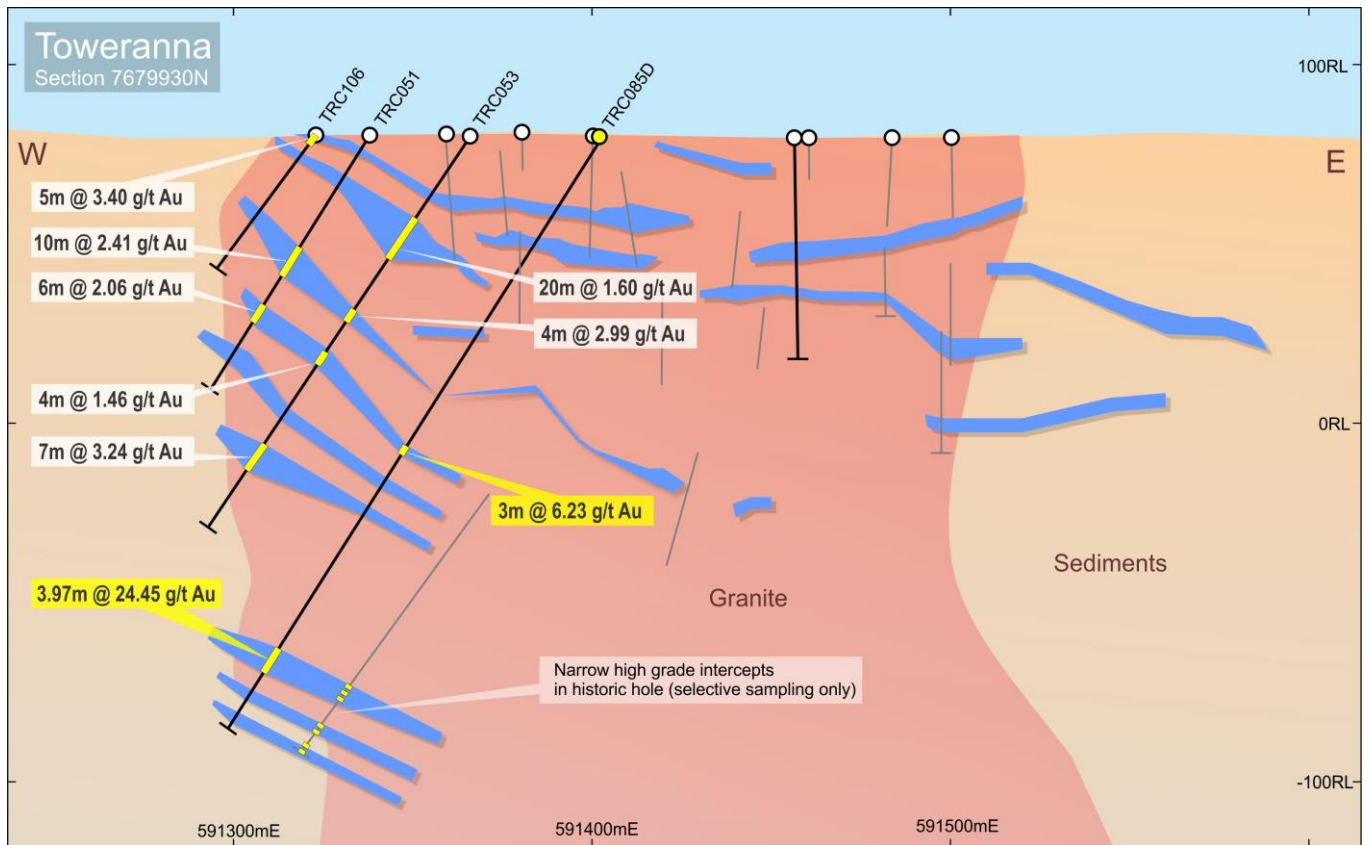


Figure 5 Toweranna – Visible gold in TRC085D (3.97m @ 24.45g/t Au from 172.33m)



Table 1 Mallina – Significant Drill Intersections

Prospect	HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)
Mallina Central	MLRC214D	14	70	56	3.04	609314	7690944	49	-55	180
Mallina Central	incl	33	63	30	5.29	609314	7690944	49	-55	180
Mallina Central	MLRC214D	84	92.25	8.25	1.05	609314	7690944	49	-55	180
Mallina Central	incl	88.1	89.3	1.2	3.68	609314	7690944	49	-55	180
Mallina Central	MLRC214D	98	100	2	1.11	609314	7690944	49	-55	180

Table 2 Toweranna – Significant Drill Intersections

Prospect	HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Ag (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)
Western Zone	TRC052D	50	67.3	17.3	3.91	0.7	591365	7679925	80.2	-56	234
Western Zone	incl	67	67.3	0.3	21.50	5.1	591365	7679925	80.2	-56	234
Western Zone	TRC061D	120.4	123	2.6	1.88	1.0	591408	7679988	80.0	-56	270
Western Zone	incl	120.4	120.7	0.3	9.12	4.0	591408	7679988	80.0	-56	270
Western Zone	TRC061D	144.8	155	10.2	2.52	1.3	591408	7679988	80.0	-56	270
Western Zone	incl	144.8	145.1	0.3	34.10	8.8	591408	7679988	80.0	-56	270
Western Zone	incl	150	152.2	2.2	5.20	3.4	591408	7679988	80.0	-56	270
Western Zone	TRC061D	160.9	163.1	2.2	4.13	0.7	591408	7679988	80.0	-56	270
Western Zone	incl	160.9	161.2	0.3	25.80	2.9	591408	7679988	80.0	-56	270
Western Zone	TRC070D	100.1	103.4	3.3	1.8	0.8	591414	7680010	80.0	-56	271
Western Zone	incl	100.1	101.05	0.95	5.57	2.3	591414	7680010	80.0	-56	271
Western Zone	TRC070D	115.7	116.6	0.9	4.75	0.9	591414	7680010	80.0	-56	271
Western Zone	TRC070D	124.6	125	0.4	7.77	2.7	591414	7680010	80.0	-56	271
Western Zone	TRC070D	128.5	129	0.5	6.69	2.8	591414	7680010	80.0	-56	271
Western Zone	TRC070D	132.4	132.8	0.4	8.36	1.8	591414	7680010	80.0	-56	271
Western Zone	TRC070D	147.5	150.1	2.6	1.46	1.0	591414	7680010	80.0	-56	271
Western Zone	TRC085D	64.3	65.72	1.42	3.20	0.6	591402	7679924	79.9	-57	277
Western Zone	incl	65.2	65.72	0.52	8.23	1.2	591402	7679924	79.9	-57	277
Western Zone	TRC085D	83.9	85.6	1.7	2.58	0.8	591402	7679924	79.9	-57	277
Western Zone	TRC085D	101.8	104.8	3	6.23	7.1	591402	7679924	79.9	-57	277
Western Zone	incl	102.1	102.8	0.7	7.01	27.1	591402	7679924	79.9	-57	277
Western Zone	incl	104.5	104.8	0.3	44.10	6.3	591402	7679924	79.9	-57	277
Western Zone	TRC085D	168.2	169.3	1.1	2.97	2.2	591402	7679924	79.9	-57	277
Western Zone	TRC085D	172.33	176.3	3.97	24.45	7.7	591402	7679924	79.9	-57	277
Western Zone	incl	172.33	174.89	2.56	37.33	11.8	591402	7679924	79.9	-57	277
Western Zone	TRC085D	180.6	186	5.4	1.74	0.8	591402	7679924	79.9	-57	277
Western Zone	incl	182.6	184	1.4	4.34	2.0	591402	7679924	79.9	-57	277
Western Zone	TRC085D	190.53	191.4	0.87	5.74	1.6	591402	7679924	79.9	-57	277
Western Zone	incl	190.53	190.99	0.46	10.40	2.7	591402	7679924	79.9	-57	277
Western Zone	TRC086D	64.2	66.5	2.3	1.45	2.2	591415	7679970	80.0	-53	273
Western Zone	TRC086D	117.7	119	1.3	3.95	0.8	591415	7679970	80.0	-53	273
Western Zone	incl	117.7	118.1	0.4	12.00	2.1	591415	7679970	80.0	-53	273
Western Zone	TRC086D	130	133	3	1.27	0.5	591415	7679970	80.0	-53	273
Western Zone	incl	132.3	133	0.7	3.83	0.3	591415	7679970	80.0	-53	273
Western Zone	TRC086D	142.6	143.3	0.7	5.13	4.0	591415	7679970	80.0	-53	273
Southern Zone	TRC087D	82.8	83.13	0.33	24.10	19.1	591400	7679942	80.2	-55	180
Southern Zone	TRC087D	100	101.4	1.4	9.79	0.9	591400	7679942	80.2	-55	180
Southern Zone	TRC087D	120.9	122	1.1	4.99	0.7	591400	7679942	80.2	-55	180
Western Zone	TRC089D	67.6	71.7	4.1	5.77	1.3	591453	7680089	78.4	-54	269
Western Zone	incl	70.7	71.7	1	23.14	4.3	591453	7680089	78.4	-54	269
Western Zone	TRC089D	111.2	112.3	1.1	2.21	0.3	591453	7680089	78.4	-54	269
Western Zone	TRC089D	115.5	116	0.5	8.69	2.4	591453	7680089	78.4	-54	269
Southern Zone	TRC098D	55.7	62.5	6.8	4.72	1.1	591360	7679945	80.3	-57	177
Southern Zone	incl	57.9	58.4	0.5	58.60	10.3	591360	7679945	80.3	-57	177
Southern Zone	TRC098D	69	69.9	0.9	2.73	2.9	591360	7679945	80.3	-57	177
Southern Zone	TRC098D	78.8	79.4	0.6	4.68	1.0	591360	7679945	80.3	-57	177
Southern Zone	TRC098D	105.1	107.1	2	1.02	0.3	591360	7679945	80.3	-57	177
Southern Zone	TRC125D	51	57.3	6.3	2.25	0.6	591444	7679958	79.8	-48	187
Southern Zone	incl	53.3	54.3	1	9.06	1.9	591444	7679958	79.8	-48	187

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drilling and sampling was undertaken in an industry standard manner Samples were collected with a diamond drill rig drilling NQ2 diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. Sample weights ranged from 2-4kg The independent laboratory then takes the sample and pulverises the entire sample for analysis as described below. Some intercepts include a portion of the RC precollar. RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> The drill holes comprised NQ2 core of a diameter of 51mm. Reverse Circulation(RC) precollars were drilled with a 5 1/2-inch bit and face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. Samples are considered representative with generally 100% recovery. No sample bias is observed
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> The entire hole has been geologically and geotechnically logged and photographed by Company geologists, with systematic sampling undertaken on the prospective parts of the stratigraphy based on rock type and alteration observed The sample results are appropriate for a resource estimation
Sub-sampling techniques and	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Samples were collected with a diamond drill rig drilling NQ2 diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and

Criteria	JORC Code explanation	Commentary
sample preparation	<p><i>dry.</i></p> <ul style="list-style-type: none"> 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. 	<p>the other half retained. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis.</p> <ul style="list-style-type: none"> Industry prepared independent standards are inserted approximately 1 in 20 samples. Each sample was dried, split, crushed and pulverised. Sample sizes are considered appropriate for the material sampled. The samples are considered representative and appropriate for this type of drilling and for use in a resource estimate. RC samples were collected with a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The samples were submitted to a commercial independent laboratory in Perth, Australia. Au was analysed by a 50gm charge Fire assay fusion technique with a AAS finish. 33 multi-elements were analysed by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES. The techniques are considered quantitative in nature. As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches The standards and duplicates were considered satisfactory
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample results have been merged by the company's database consultants Results have been uploaded into the company database, checked and verified No adjustments have been made to the assay data. Results are reported on a length weighted basis
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole collar locations are located by DGPS to an accuracy of +/-10cm. Locations are given in GDA94 zone 50 projection Diagrams and location table are provided in the report Topographic control is by detailed mine survey pickups and Differential GPS data.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 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	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is 	<ul style="list-style-type: none"> The drilling is approximately perpendicular to the strike of mineralisation and therefore the sampling is considered representative of the

Criteria	JORC Code explanation	Commentary
to geological structure	<p><i>known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<p>mineralised zone.</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Mallina is on E47/3504 and Toweranna is on E47/2720. Both tenements are located approximately 80km south of Port Hedland. The tenements are held by Indee Gold Pty Ltd, which De Grey Mining has an option to purchase 100%. De Grey has the right to acquire Indee Gold for payment of approximately \$13M in cash and shares by July 2019.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The Mallina prospect includes small scale historic mining and has had previous drilling undertaken over a period of many years. Most previous work was completed by Resolute and NWAM. The Toweranna prospect includes small scale historic mining and has had previous drilling undertaken over a period of many years
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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. Toweranna is hosted by quartz-sulphide veins within a granitic intrusion.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drill hole location and directional information provide in the report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Results are reported to a minimum cutoff grade of 0.3g/t gold for Mallina and 0.5g/t gold for Toweranna, with an internal dilution of 3m maximum. Intervals over 0.5g/t Au and 2gm metal content are reported. Intercepts are length weighted averaged. No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Plans and sections are provided in the report.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All significant results are provided in this report. The report is considered balanced and provided in context.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> The Mallina Gold deposit has an existing 2012 JORC gold resource of 160,700oz recently reported by De Grey, and Toweranna has an existing 2012 JORC resource of 143,900oz. Toweranna results reported have been included in the updated Toweranna Mineral Resource
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Follow up drilling aimed at extending mineralisation at depth and laterally is being planned.