



ASX Announcement

16 April 2020

ASX
Perth Office

RESPONSE TO AFR ARTICLE

De Grey Mining Limited (ASX: DEG, “De Grey” “Company”) is required to respond to an article that has appeared in the Australian Financial Review (AFR) on 16 April 2020. We note that the AFR did not seek any commentary from the Company in respect of this article.

The Company has had many capital raising opportunities put in front of it. It regularly reviews these opportunities and will continue to do so. It also notes that Bell Potter Securities has been the lead broker on De Grey’s two most recent capital raisings.

The Company will at some stage require further capital. However, the Company has not determined the mechanism, quantum, nor timing of any such raising and are not under any immediate pressure to raise.

As recently as 18 March 2020, we made an announcement to confirm the receipt of a further \$4.75M from our largest shareholder, DGO Gold Limited (“DGO”), on DGO exercising two option series (“Options”), being 10 million options exercised at \$0.10 and 12.5 million options exercised at \$0.30.

We expect to release our Quarterly Activity and Cash Flows Reporting for the March Quarter next week but can advise now that we will be reporting a cash reserves balance of \$9.9M.

This ASX Announcement was approved and authorised by the Executive Chairman, Mr. Simon Lill.

For further information:

Simon Lill (*Executive Chairman*) or

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