

# Quarterly Activities Report

For the period ending 30 June 2020

31 JULY 2020

ASX: DEG

## BOARD & MANAGEMENT

**Chairman**  
Simon Lill

**Managing Director**  
Glenn Jardine

**Technical Director & Operations Manager**  
Andy Beckwith

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Eduard Eshuys  
Bruce Parncutt AO

**Company Secretary**  
Craig Nelmes  
Patrick Holywell

**Exploration Manager**  
Phil Tornatora

**Consulting Geologist**  
Allan Kneeshaw



## Highlights:

### **Hemi discovery transforms De Grey and gold exploration in the Pilbara:**

- New style of large scale, high value, near surface intrusion hosted gold mineralisation discovered at Hemi

### **Near term growth strategy:**

- Expand and define the Hemi; Aquila, Brolga and Crow zones
- Drill known mineralised intrusives around Hemi; Scooby, Antwerp, Shaggy
- Identify new intrusive targets tenement-wide from recent aeromagnetics
- Expand the existing shear hosted regional resource base

### **Drilling during the quarter accelerated and driving growth:**

- Exploration activity accelerated - 6 drill rigs now operating
- 16,000 metres of aircore drilling targeting Hemi extensions
- 18,000 metres of RC drilling defining scale and continuity at Hemi
- 9,000 metres of diamond drilling targeting depth extensions at Aquila & Brolga

### **Hemi is growing across multiple zones & remains open in all directions**

- Aquila zone drilling has extended strike length to ~ 1.2km & depth of 150m.
  - Aquila zone drilling *post quarter end* has already seen:
    - the strike length increased further to ~1.6km; and
    - sulphide mineralisation intersected at a depth of +300m.
  - Brolga zone footprint expanded to +640m x 300m, with RC and diamond drilling and potential extensions in aircore drilling to be tested.
  - New Brolga South mineralised intrusion zone identified in aircore drilling over 1000m x 200m.
  - Crow zone aircore drilling has defined a 1,000m x 300m mineralised intrusion, with extensional RC drilling in progress
  - Drill testing of the Antwerp and Scooby intrusions (*within the greater Hemi region*) had commenced
  - Detailed aeromagnetic survey was completed across a prospective 30km area surrounding the Hemi discovery to support upcoming drill targeting
  - Metallurgical testwork progressed with initial recoveries from Brolga mineralisation of 93% in oxide and 96.3% in fresh rock

### **Funding support to continue exploration momentum**

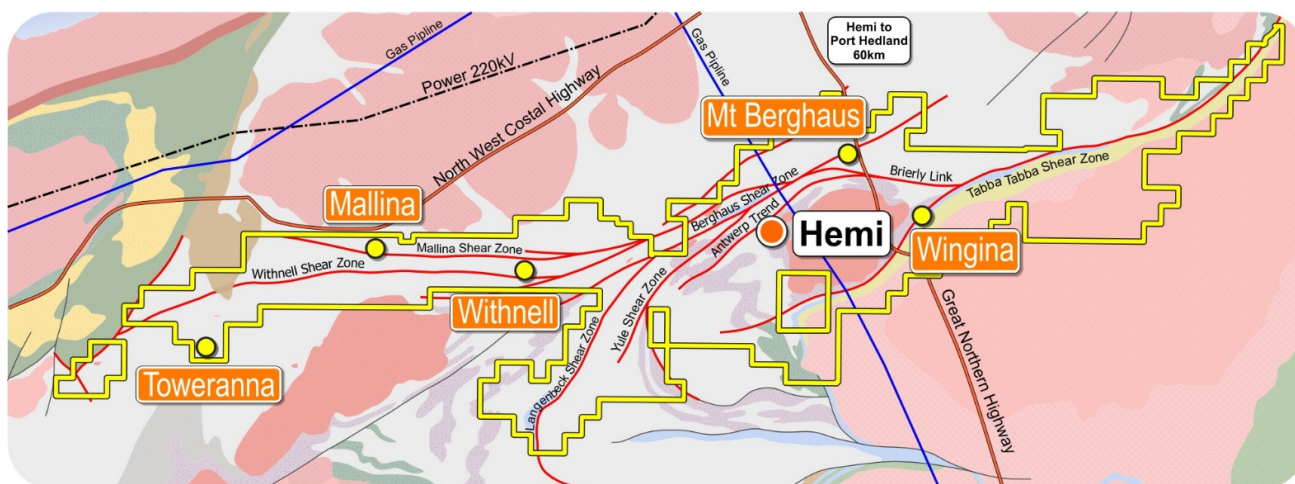
- Two tranche placement of \$31.2 million completed.
- Cash Reserves end of the quarter ~ \$28.2 million
- Additional Cash Reserves ~\$5.3 million received in July 2020 (*2<sup>nd</sup> tranche*)
- Placement participation by major shareholder DGO Gold Ltd & Non-Executive Director Peter Hood's shareholder approved 10 July 2020 (*2<sup>nd</sup> tranche*).
- Glenn Jardine joined the Company as Managing Director in May 2020.

De Grey Mining Limited (ASX: DEG) (“De Grey” or the “Company”) is pleased to provide its activities report for the June 2020 Quarter. The Company’s full focus remained on the Mallina Gold Project (“Project”) and growing the Hemi discovery in the centre of the Project area. Hemi is made up of a series of zones: Aquila, Brolga, Crow and Brolga South.

## Mallina Gold Project

**Hemi is a new, major gold discovery with world class infrastructure at its doorstep.** Gold mineralisation at Hemi is hosted in a series of intrusives associated with stringer and disseminated sulphide rich zones. This style of mineralisation is new to the Pilbara region and shows a scale of mineralisation not previously seen in the Mallina Basin.

There are at least four look-alike intrusion targets already identified in the immediate vicinity of Hemi - Scooby, Shaggy, Antwerp and Alectroenas. Three already host known shallow gold mineralisation with the fourth, Alectroenas, never previously drilled. Further work is being done to identify potential new intrusive targets throughout the project area.



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

Drilling rates continued to be very productive during the quarter with more than 16,000m of aircore drilling, 18,000m of RC and 9,000m of diamond drilling completed.

The Company has continued with COVID-19 protocols. These include testing of all site personal and site visitors for COVID-19 prior to departure from their home bases.

## Hemi Exploration

### Aquila

Aquila is a parallel gold-sulphide zone located to the immediate north of the Brolga zone and adjacent to the Crow zone to the north (Figure 2).

During the quarter step out drilling at the Aquila zone continued both along strike and at depth. A combination of aircore, RC and diamond drilling was utilised during the quarter. RC and diamond drilling is being undertaken on nominal 80m x 40m spacing to support a future resource estimate and aircore drilling is being used to test new strike extensions ahead of RC and diamond drilling.

Work completed at Aquila to the end of the quarter had successfully extended the strike length to 1,200m and to a depth of 150m. Drilling results released post the end of the quarter further extended the strike to 1,600m. 40m of sulphides was logged at a depth of approximately 350m in one of the first diamond holes testing depth extensions at Aquila.

Results were returned from a number of sections from 29,520E through to 30,640E (spanning 1,200m) with RC and diamond drilling (Figure 2 and 3).

Significant results (>10gm\*m) achieved this quarter that extend the large zone of shallow gold mineralisation include:

<b><u>Section</u></b>	<b><u>Intercept</u></b>
<b>29,520E</b>	<b>33m @ 1.5g/t Au</b> from 64m in BWAC567 ( <i>aircore ending in mineralisation</i> )
	<b>30m @ 0.9g/t Au</b> from 46m in BWAC568 ( <i>aircore</i> )
<b>29,960E</b>	<b>29m @ 3.8g/t Au</b> from 64m in HERC098
	<b>53m @ 5.9 g/t Au</b> from 117m in HERC099 including <b>28m @ 10.2g/t Au</b> from 117m
	<b>35m @ 3.1 g/t Au</b> from 175m in HERC101 including <b>16.0m @ 5.6 g/t Au</b> from 180m
<b>30,000E</b>	<b>45m @ 8.1g/t Au</b> from 111m in HERC096
	<b>49m @ 3.4 g/t Au</b> from 49m in HERC095
	<b>39m @ 3.2g/t Au</b> from 180m in HERC097D including <b>17.6m @ 4.6g/t</b> from 195.7
<b>30,080E</b>	<b>44m @ 2.5g/t Au</b> from 60m in HERC092
	<b>30m @ 1.7g/t Au</b> from 125m in HERC093
	<b>31.8m @ 2.0g/t Au</b> from 180m in HERC094D
	<b>39m @ 3.2g/t Au</b> from 180m in HERC097D including <b>17.6m @ 4.6g/t</b> from 195.7
<b>30,160E</b>	<b>69.5m @ 1.3g/t Au</b> from 80m in HERC031D
<b>30,320E</b>	<b>38m @ 0.9g/t Au</b> from 51m in HERC091
	<b>11m @ 2.0g/t Au</b> from 101m in HERC091
<b>30,480E</b>	<b>21m @ 0.9g/t Au</b> from 57m in HERC089
<b>30,640E</b>	<b>5m @ 4.0g/t Au</b> from 133m in HERC086
	<b>41m @ 6.8g/t Au</b> from 181m in HERC086 ( <i>ends in mineralisation</i> )
	<b>16m @ 1.6g/t Au</b> from 144m in HERC085
	<b>23m @ 2.0g/t Au</b> from 246m in HERC100D

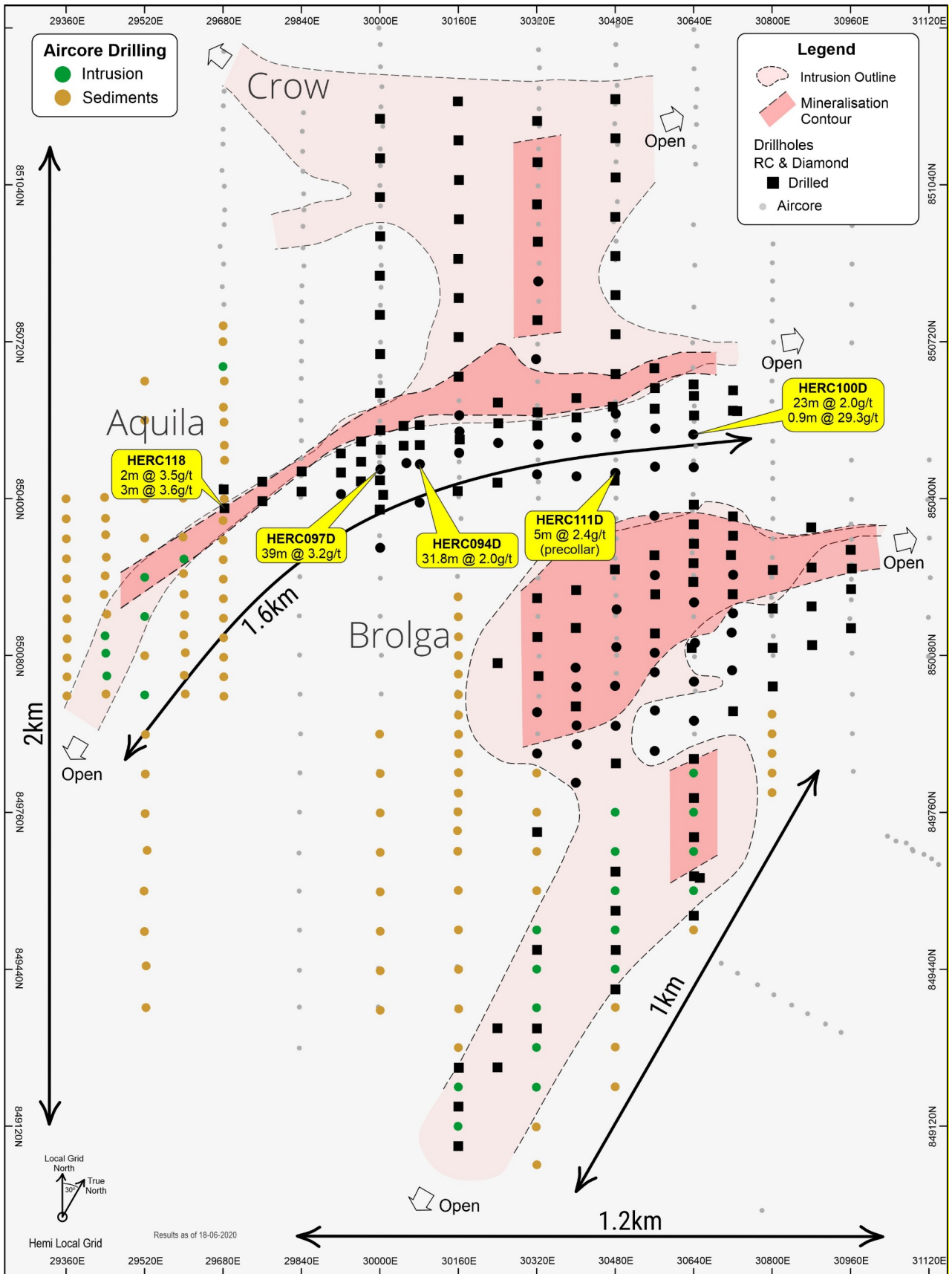


Figure 2: RC and diamond drill collar locations showing key results to 22 July 2020.

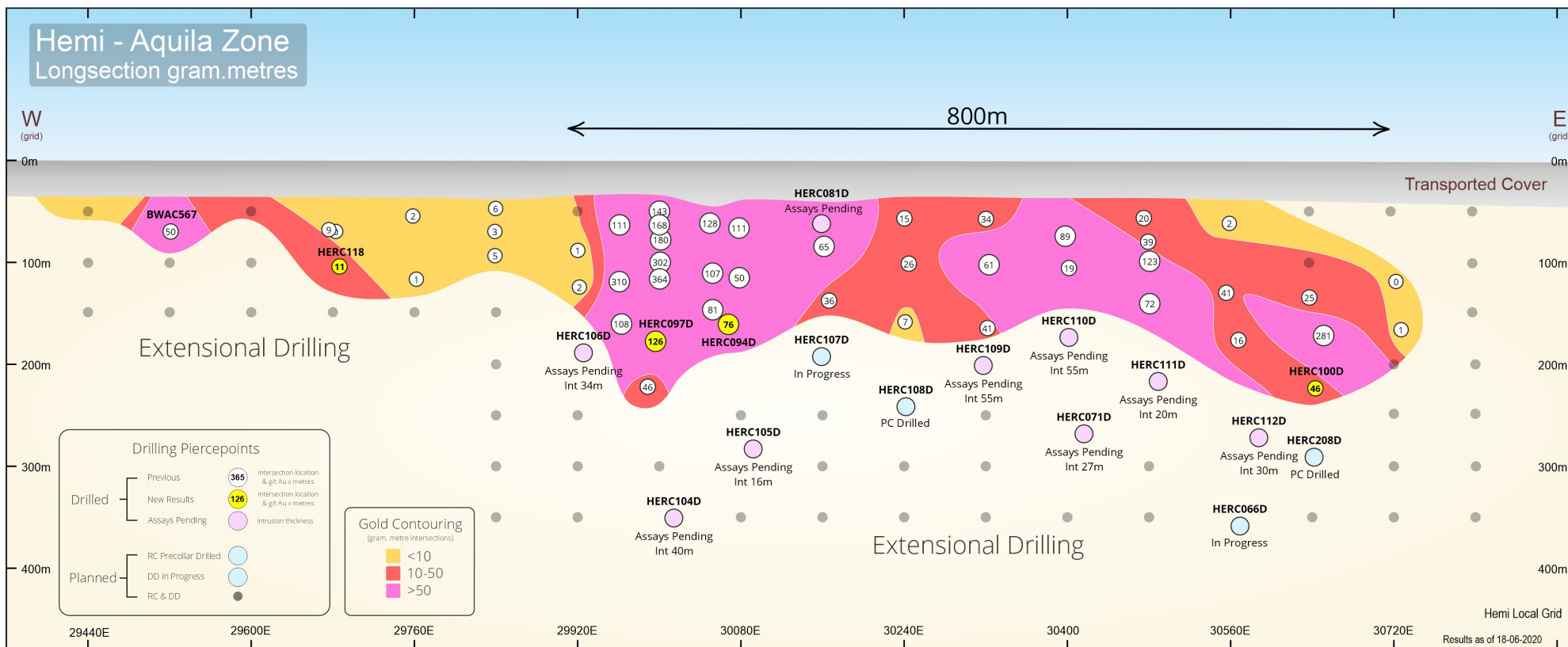


Figure 3: Aquila – Longitudinal Projection showing drill results.

## Brolga

The Brolga zone is a large mineralised intrusion spanning +640m and up to 300m wide. Gold mineralisation at Brolga remains open down dip to the south, to the east and west and within the major new extension also to the south.

Drilling during the quarter RC and diamond drilling continued to test the top 200 – 250 metres from surface on nominal drill spacings of 80m x 80m. Aircore drilling has been used to define the intrusion ahead of RC and diamond drilling.

Significant results (>20gm\*m) achieved this quarter that extend the large zone of shallow gold mineralisation include:

- **6.13m @ 4.8g/t Au** from 220m in HEDD002
- **13.35m @ 1.3g/t Au** from 234.2m in HEDD002
- **18.21m @ 1.5g/t Au** from 254.79m in HERC034D
- **55.3m @ 1.9g/t Au** from 184.7m in HERC036D
- **2m @ 10g/t Au** from 161m in HERC050
- **16m @ 1.4g/t Au** from 177m in HERC052D

A section through Brolga demonstrating the style and continuity of mineralisation is shown in Figure 4.

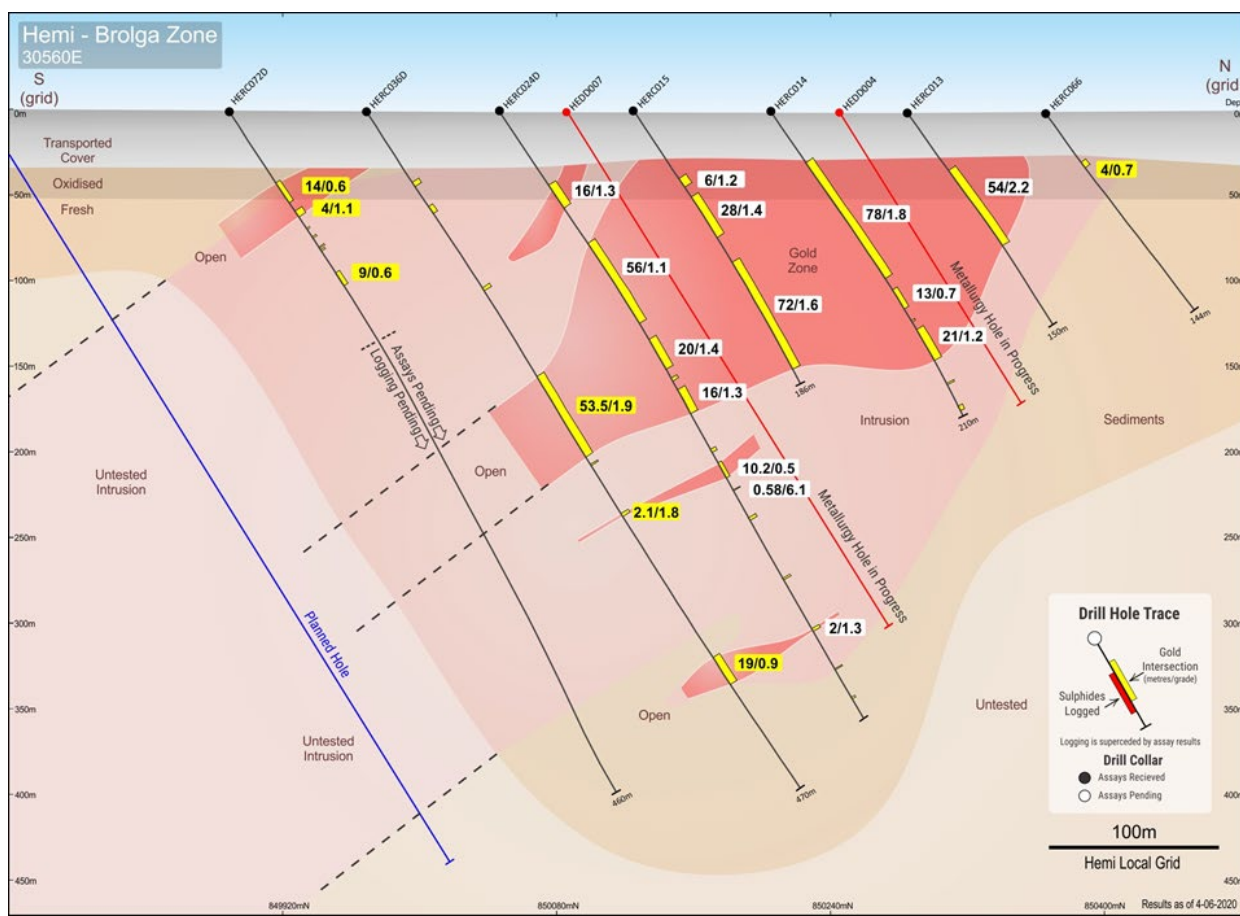


Figure 4: Brolga Zone (Section 30560E) showing mineralisation open down dip

## Crow

The Crow zone represents a large intrusion with highly anomalous gold mineralisation north of the Aquila zone defined by wide-spaced aircore drilling over an area +1,000m x +400m. Crow is shallow dipping to the south and is expected to join with the Aquila zone down dip.

A single fence of six RC holes were recently drilled to provide an initial test of the bedrock to a nominal depth of 150m. Results from this program were returned during the quarter (Figure 5). Further RC drilling is in progress.

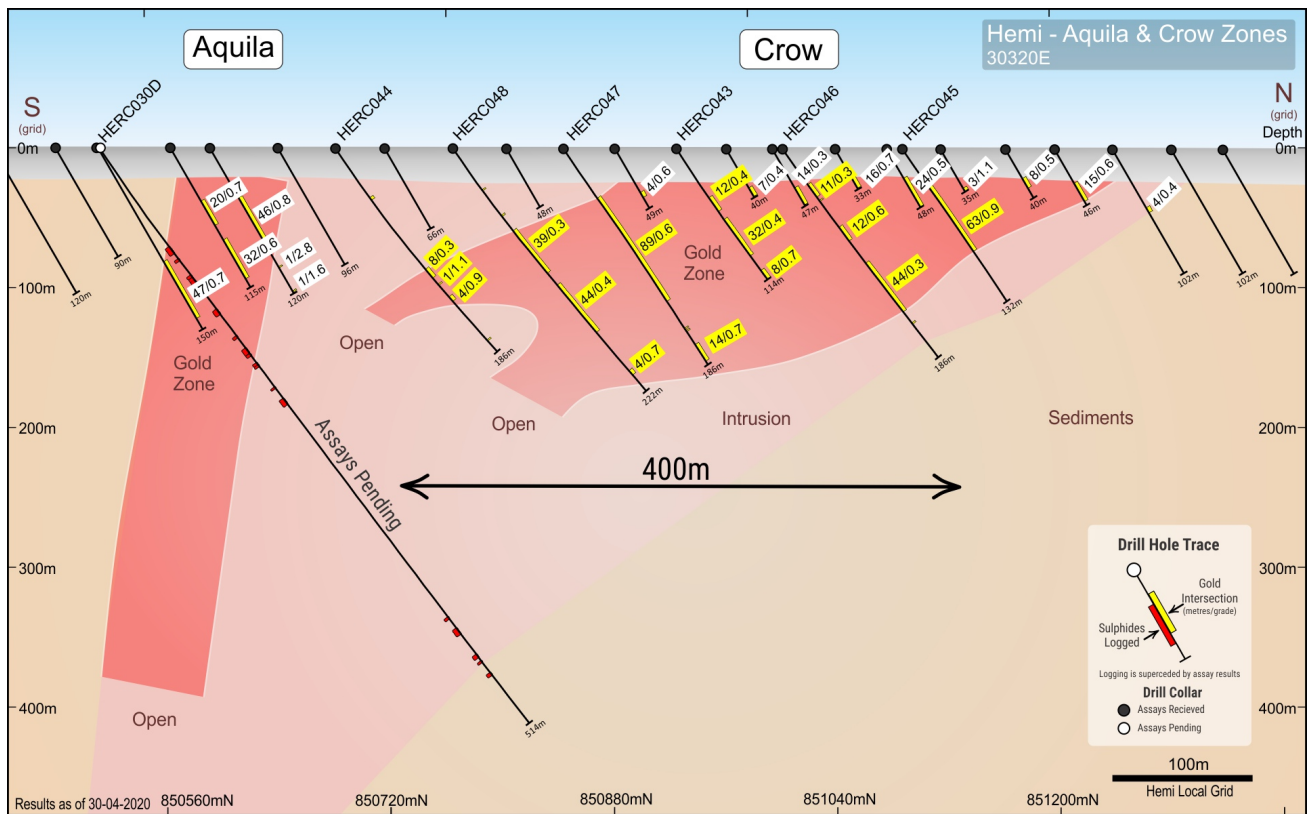
Mineralisation is similar to the mineralisation at both Aquila and Brolga with high grade intervals occurring within the broad lower grade mineralisation. Intercepts for Crow are reported at a 0.3g/t gold lower cut.

Significant results returned during the quarter (>5gm\*m) include:

- 32m @ 0.4g/t Au from 61m in HERC043
  - (incl 1m @ 2.6g/t Au from 70m)
- 8m @ 0.7g/t Au from 106m in HERC043 (\*Hole finished in mineralisation)
- 63m @ 0.9g/t Au from 26m in HERC045
  - (incl 2m @ 3.7g/t Au from 26m)
  - (incl 3m @ 1.1g/t Au from 47m)
  - (incl 4m @ 7.2g/t Au from 56m)
- 12m @ 0.6g/t Au from 69m in HERC046
  - (incl 2m @ 1.8g/t Au from 79m)
- 89m @ 0.6g/t Au from 43m in HERC047
  - (incl 8m @ 1.7g/t Au from 75m)
  - (incl 2m @ 1.7g/t Au from 96m)
  - (incl 4m @ 1.3g/t Au from 108m)
  - (incl 3m @ 1.3g/t Au from 116m)
- 14m @ 0.7g/t Au from 169m in HERC047
  - (incl 7m @ 1.1g/t Au from 171m)

Diamond hole extension HERC030D, has recently been completed, initially designed to test the mineralisation at Aquila. The hole was subsequently extended to 514m downhole, aiming to test the potential for the Crow gold zone to extend down dip. This hole has intersected sulphide mineralisation associated with the Aquila zone higher in the hole and variable alteration at depth with a second zone of sulphide near the intrusion contact lower in the hole. Assay results are expected in the September quarter.

Following the release of the RC drill results in May, a 5,000m program of step-out RC drilling commenced on a nominal 160m x 80m spacing to test Crow along strike. The program was completed in July with results expected in the September quarter. Infill RC drilling to 80m spaced sections has commenced.



**Figure 5: Crow - Cross section 30320E (local grid) showing new results**

### Brolga South

Widespaced aircore drilling (160m x 80m) completed to the immediate south of Brolga has defined a substantial new zone of prospective intrusion, similar to the main Brolga zone.

This new extension covers an area of intrusion approximately 1,000m x 200m with the intrusion open to the south. The aircore drilling intersected highly weathered and altered intrusion with variable shallow sulphide mineralisation. Most assay results from the first phase of drilling remain pending and the intrusive body remains open along strike to the south.

Importantly, the first line of shallow aircore holes in this new zone has returned strong shallow gold mineralisation of a similar magnitude and style as the original Brolga discovery (Figure 6).

Significant aircore results on section 30640E occur in the weathered bedrock immediately below 30-35m of transported cover. This is a similar setting as the original Brolga aircore drilling. Encouraging new results from 4m composites include:

- 16m @ 2.4g/t from 40m in BWAC491
- 8m @ 2.2g/t from 52m in BWAC492
- 4m @ 5.0g/t from 60m in BWAC493

Subsequent to the period initial RC drilling intersected encouraging zone of gold mineralisation, **15m @ 1.1g/t** in HERC0102. The first pass RC drilling on an 80m x 80m basis is underway with results expected in the September quarter 2020.



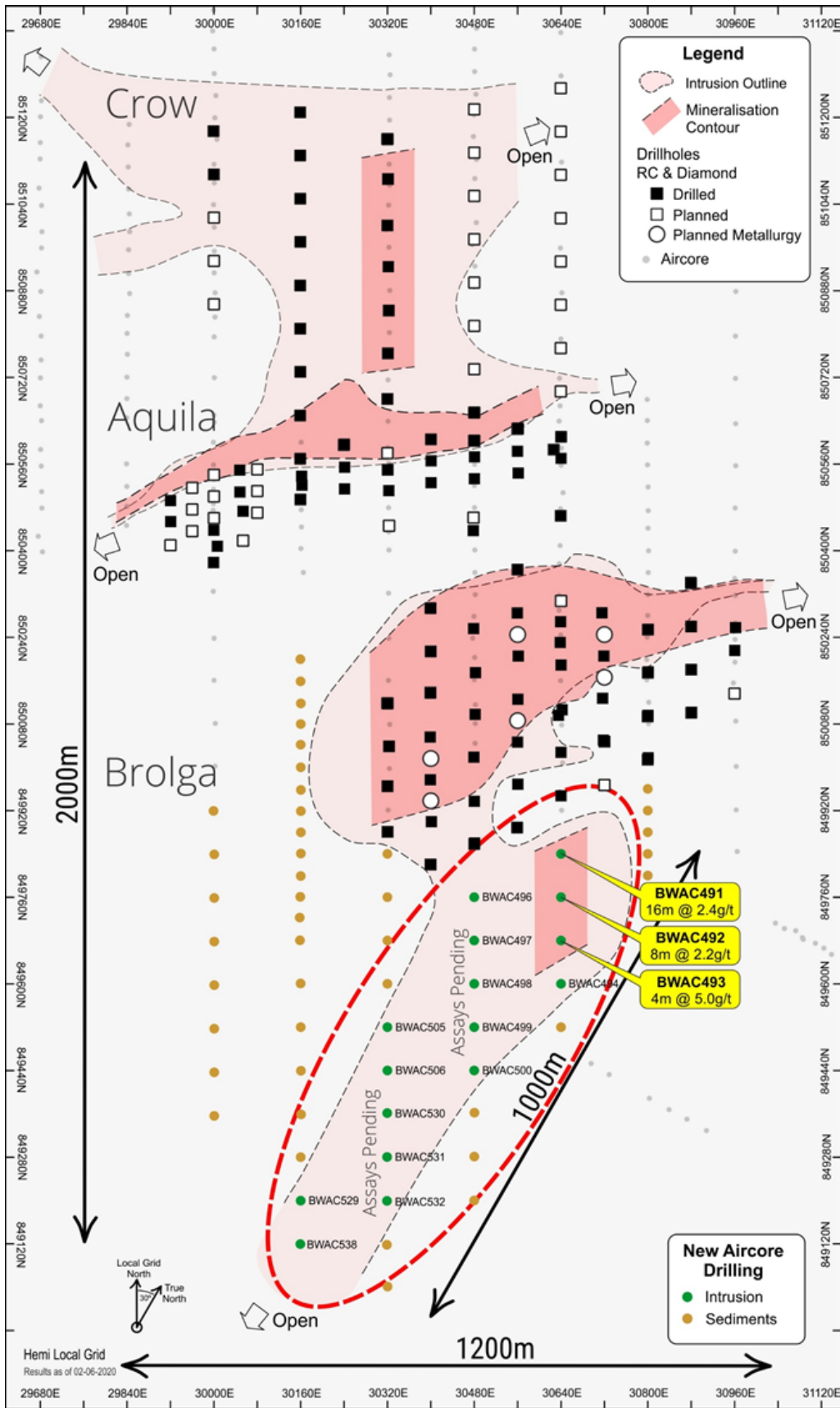


Figure 6: Major Broilga South extension defined in shallow aircore drilling

## Greater Hemi Exploration

### Scooby & Antwerp

During the quarter aircore drilling commenced at the Scooby and Antwerp targets. Scooby and Antwerp are two of the four major intrusions identified outside Hemi in a prospective 15km corridor within an area known as Greater Hemi (Figure 7).

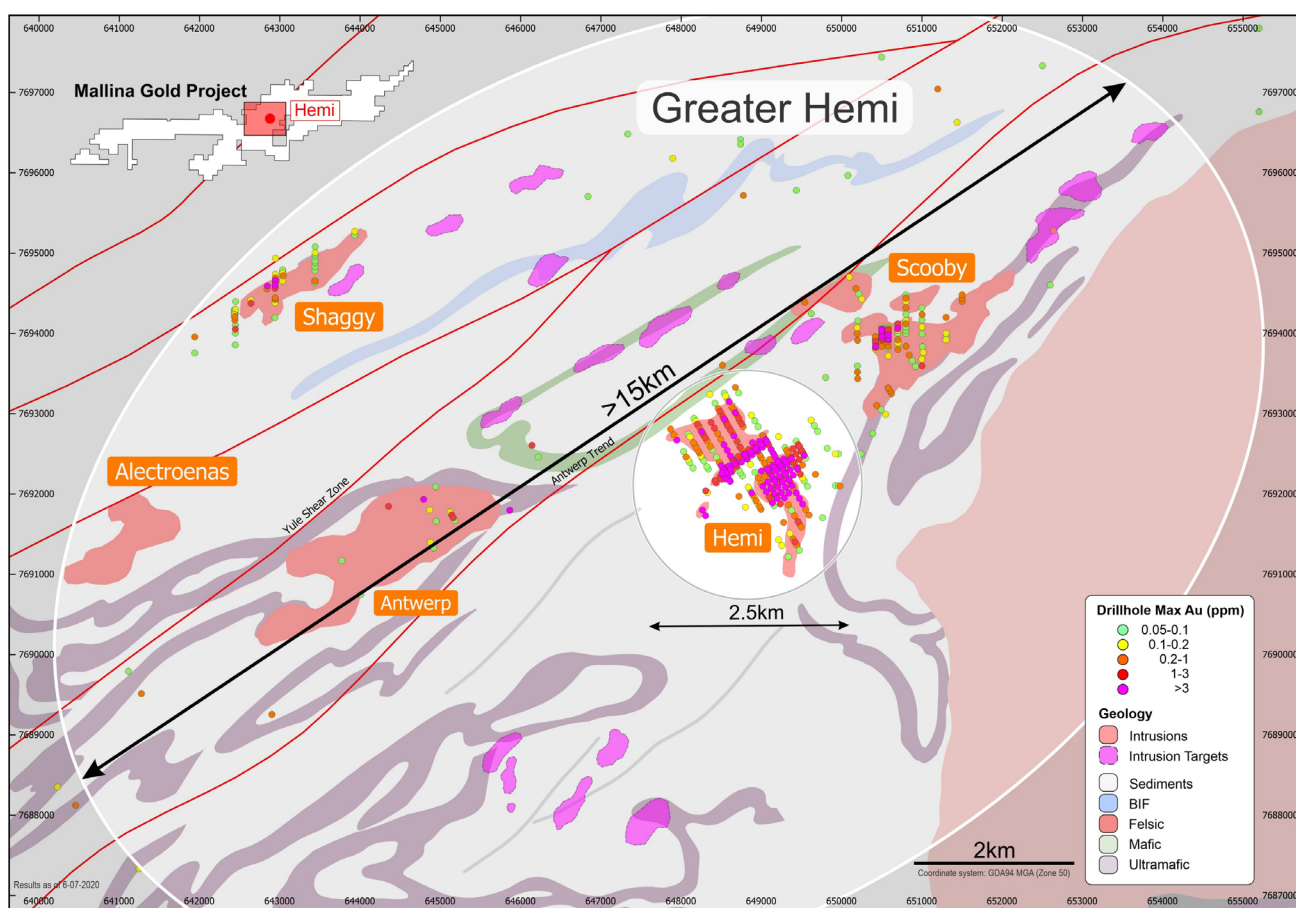
Encouraging first pass drilling results from these areas as previously reported include:

#### Antwerp

- **6m @ 10.7g/t Au** from 4m in BWAC185
- **4m @ 21.7g/t Au** from 32m in BWAC211

#### Scooby

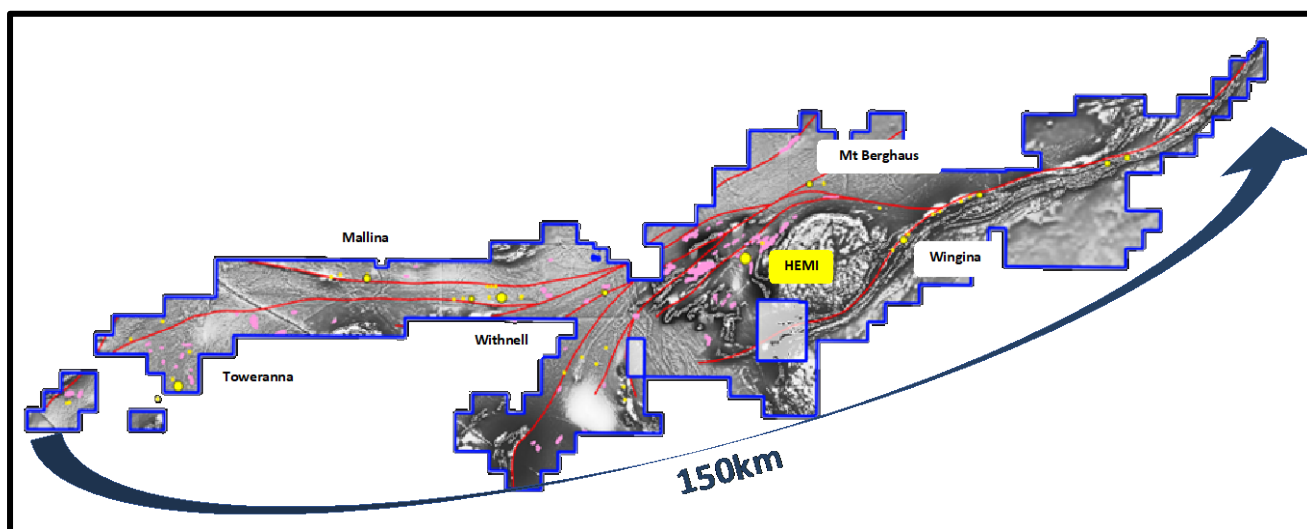
- **14m @ 3.5g/t Au** from 37m in SCRC007
- **8m @ 1.3g/t Au** from 40m in T1AC097



**Figure 7: Major Broilga South extension defined in shallow aircore drilling**

### Airborne Magnetic Targets

The recently completed airborne magnetic survey has been reviewed and provides at least four new clusters with at least 16 individual new intrusion targets within the Greater Hemi corridor. This review also assessed the previously flown magnetic surveys elsewhere along the 150km project area and generated over 20 new targets that warrant further investigation (Figure 8).



**Figure 8: Airborne magnetic survey completed over the Project area**

## Regional Exploration

Exploration activities at the Project during the quarter were confined to the Hemi discovery and Greater Hemi area.

A dedicated internal exploration team is being established to focus on generating and testing new regional intrusion-hosted and shear-hosted targets within the large 150km long project area.

## Other Project Activities

### Metallurgical Testwork

Initial metallurgical testwork was undertaken during the quarter, with excellent gold recoveries achieved from the first Brolga composite samples. Metallurgical recoveries from one of four samples taken from Brolga was reported subsequent to the end of the period in early July (refer ASX announcement 9 July 2020):

- Oxide: 93% based on CIL leach
- Fresh: 96.3% based on sulphide flotation, oxidation and CIL leach

**Importantly, the testwork on fresh and transition mineralisation showed that high gold recoveries were achieved by flotation into a gold-rich concentrate.**

Flotation performance was easily achieved at a typical grind size, reagent regime and single flotation cell, producing a concentrate representing approximately 1/15<sup>th</sup> of the original feed volume. Optimisation of flotation performance is possible and will continue.

The flotation concentrate was then delivered to a pressure oxidation circuit and achieved excellent recoveries.

Pressure oxidation is an industry accepted technology, with the early testwork at Hemi indicating that the scale, capital and operating costs of same should be reasonable as:

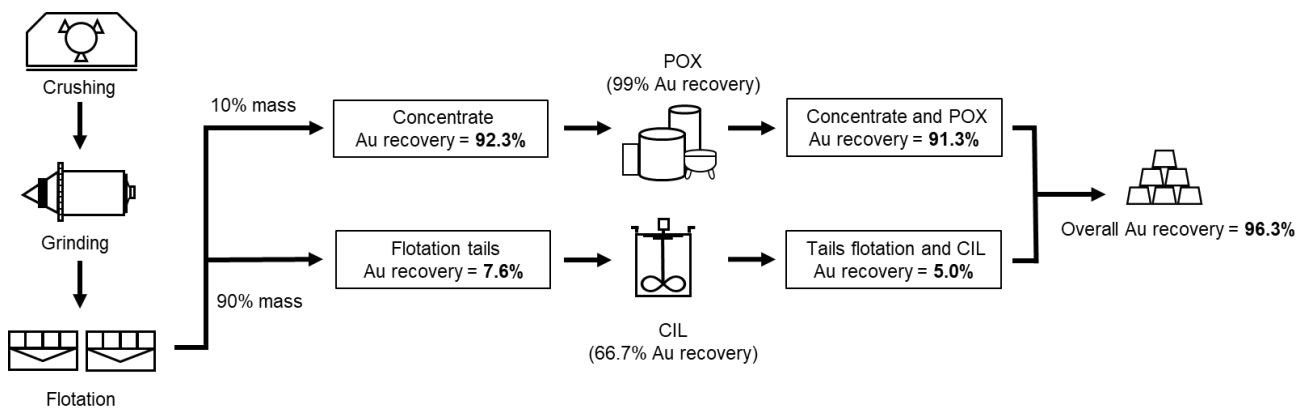
- It is processing ~ 1/15<sup>th</sup> of the ore throughput as a result of the flotation circuit;
- The gold to sulphur ratio of the concentrate is high, hence less sulphur requires oxidation for the same gold recovery – as compared to deposits that do not achieve high gold recoveries into a concentrate.

- Oxidation of the gold-rich concentrate during testwork was rapid, which would reduce residence time.
- Hemi has good access to grid power and gas so power costs are not expected to be substantial.

Further, in considering the overall plant capital cost, Hemi’s proximity to all necessary infrastructure is expected to result in significantly lower infrastructure costs compared to large scale, remote gold projects recently developed in Western Australia. This is expected to offset additional capital costs of a flotation plant and small oxidation circuit.

The testwork flowsheet comprised a conventional carbon in leach (CIL) circuit to treat oxide mineralisation. An industry accepted circuit comprising sulphide flotation to generate a concentrate prior to oxidation was used to treat fresh mineralisation.

The flotation circuit generated a gold-rich sulphide concentrate that was oxidised using pressure oxidation (POX). The concentrate represented approximately 7.5% of the ore feed to the flotation circuit. Oxidised flotation concentrate from the POX circuit was treated by CIL to recover gold (Figure 9). Other methods of oxidation will also be assessed during ongoing testwork. Some of these oxidation processes do not require pressure or high temperatures.



**Figure 9: Simplified testwork flowsheet for fresh ore (note: numbers subject to rounding)**

Previous testwork conducted on mineralisation from the 2.2Moz regional resources outside Hemi indicates that the Hemi testwork flowsheet would be suitable to treat those deposits.

Optimisation and testwork will be completed on the three additional composite samples from Brolga. Additional samples from Brolga and Aquila covering oxide, transitional and fresh mineralisation will be tested to assess variability and to optimise the flowsheet. Testing will also be expanded to new discoveries.

The metallurgical testwork program is a long lead time required to further de-risking the project. The recent results remain to be optimized, however, the testwork demonstrates that at least one industry proven method of processing has been successful in achieving high gold recoveries.

## Corporate

### Placement to raise A\$31.2 million

In April, De Grey received commitments for a placement of ~111.4 million shares at a price of A\$0.28 per share to sophisticated, professional and other exempt investor clients of Bell Potter Securities Limited and Argonaut Securities Pty Ltd (Placement), to raise A\$31.2 million (before costs of raising) (refer to ASX announcement 28 April 2020).

The Placement was priced at A\$0.28 per share which represented a 12.5% discount to the last closing price and a 10% premium to the 30-day volume weighted average price (VWAP).

Major shareholder DGO Gold Limited (ASX:DGO) subscribed to maintain its 16.35% interest in De Grey through the contribution of A\$5.1 million towards the Placement. Non-Executive Director Peter Hood also sought approval to subscribe for A\$280,000 of shares in the Placement.

The investments by DGO and Mr. Hood were approved by De Grey shareholders at a General Meeting held in Perth on 10 July 2020, and these Tranche 2 shares allotted 14 July 2020 (subsequent to quarter end).

### Glenn Jardine commences as Managing Director

On May 11, 2020, Mr. Glenn Jardine commenced as Managing Director of the Company and Mr. Simon Lill moved from Executive Chairman to Chairman.

Mr. Jardine is a mining engineer with a Bachelor of Engineering (Mining) from the University of Queensland and is a Fellow of the AUSIMM. In addition to his technical skills, Mr. Jardine's experience includes Project Manager and General Manager of the Henty Gold Mine in Tasmania for Goldfields Ltd; Project Manager of the Emily Ann and Maggie Hays nickel mines; General Manager New Business, Chief Operating Officer and Managing Director for Lion Ore Australia. He has more recently been Chief Operating Officer of Azure Minerals Limited.

### Cash Position

As at 30 June 2020, the Company's cash position was A\$28.2 million. This does not include the additional approximately A\$5.4 million investment by DGO Gold and Non-Executive Director Peter Hood approved at a General Meeting of shareholders on 10 July 2020.

The total amount paid to directors of the entity and their associates in the quarter (as reported at item 6.1 of the Appendix 5B) was \$292,000 and is inclusive of salaries, director's fees and superannuation.

This announcement has been authorised for release by the De Grey Board.

### For further information, please contact:

**Glenn Jardine**  
Managing Director  
+61 8 6117 9328  
[admin@degreymining.com.au](mailto:admin@degreymining.com.au)

**Andy Beckwith**  
Technical Director and  
Operations Manager  
+61 8 6117 9328  
[admin@degreymining.com.au](mailto:admin@degreymining.com.au)

**Michael Vaughan**  
(Media enquiries)  
Fivemark Partners  
+61 422 602 720  
[michael.vaughan@fivemark.com.au](mailto:michael.vaughan@fivemark.com.au)

## 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.

## Previously Released ASX Material References

The information in this report that relates to Hemi Prospect and the general Berghaus West area that has been previously released includes;

### Resources:

- Pilbara Gold Project increases gold resources by >20% to over 1.2Moz, 28 September 2017;
- 2018 Total Gold Mineral Resource increases to 1.4Moz, 3 October 2018;
- 2019 Total Gold Mineral Resource – 21% increase to 1.7Moz, 16 July 2019;
- 2020 Mallina Gold Project Resource update, 2 April 2020.

### Exploration:

- Multiple new targets increase exploration potential, 2 July 2019;
- New Gold Discoveries at Hemi and Antwerp, 17 December 2019;
- Hemi confirms potential for major discovery, 6 February 2020;
- Further impressive thick and high grade gold at Hemi, 11 February 2020;
- Major extension of sulphide mineralisation at Hemi, 26 February 2020;
- RC drilling confirms large scale gold system at Hemi, 5 March 2020;
- Continuing extensive sulphide mineralisation intersected at Hemi, 10 March 2020;
- Hemi continues to grow, 17 March 2020;
- Major Gold Extensions defined at Brolga, 25 March 2020.
- Brolga continues to grow, 9 April 2020
- Aircore drilling defines third large gold zone at Hemi, 17 April 2020
- Brolga and Aquila drilling update, 22 April 2020
- Large gold system defined at Crow, 1 May 2020
- Exploration update, 20 May 2020
- Significant extensions at Hemi – Aquila, 27 May 2020
- Hemi – major extension, 5 June 2020
- Hemi – broad high-grade extensions at Aquila, 9 June 2020
- Further high-grade and expanded footprint at Hemi, 22 June 2020
- High gold recoveries achieved at Hemi, 9 July 2020
- Further extensions confirmed at Brolga, 10 July 2020
- Hemi scale grows with Aquila new extensions, 22 July 2020

## Appendix 1: Resource Statement

(Criteria in this section apply to all succeeding sections.)

### 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
	Fresh	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
	Fresh				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				0.71	1.3	30,200	1.68	1.3	72,300	2.39	1.3	102,500
	Fresh				0.90	1.2	33,900	3.47	1.5	171,100	4.36	1.5	204,900
	Total				1.61	1.2	64,100	5.15	1.5	243,300	6.76	1.4	307,400
Toweranna Open Pit	Oxide				0.62	2.4	47,700	0.24	1.6	12,600	0.86	2.2	60,300
	Fresh				3.71	2.1	245,500	2.21	2.1	152,500	5.92	2.1	398,000
	Total				4.33	2.1	293,200	2.46	2.1	166,400	6.79	2.1	459,600
Toweranna Underground	Oxide												
	Fresh							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
	Fresh	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
	Fresh				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
	Fresh	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
	Fresh				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
	Fresh												
	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
	Fresh				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	3.49	1.5	166,800	2.35	1.4	102,300	6.82	1.5	326,600
	Fresh	0.66	1.7	34,800	8.23	1.9	496,700	9.87	2.4	766,600	18.75	2.2	1,298,200
	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

	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
	Fresh	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
	Fresh				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
	Fresh				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
	Fresh	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: Tenement Holdings and Movements

### Schedule of Mining Tenements and Beneficial Interests Held as at the end of the June 2020 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	E47/2502	30% <sup>a</sup>
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	P47/3750	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	E47/891	100%
Mallina Gold Project, Pilbara	Australia	P45/3029	100%
Mallina Gold Project, Pilbara	Australia	P47/1866	100%

<sup>a</sup> The Company has earned 30% interest in E45-2502, a tenement owned by Farno McMahon Pty Ltd (100% subsidiary of Novo Resources Inc).



### **Schedule of Mining Tenements and Beneficial Interests Acquired during the June 2020 Quarter**

<b>Project/Location</b>	<b>Country</b>	<b>Tenement</b>	<b>Acquisition or Grant Date</b>
Nil			

### **Schedule of Mining Tenements and Beneficial Interests Disposed of during the June 2020 Quarter**

<b>Project/Location</b>	<b>Country</b>	<b>Tenement</b>	<b>Withdrawal Date</b>
Nil			