

TURNER RIVER PROJECT – FOCUS ON WINGINA WELL'S FORGOTTEN HIGH GRADE GOLD LODES

HIGHLIGHTS

- Three high grade plunging shoots defined from surface to >200m with the following significant historical gold intersections:

<u>Central Shoot - Footwall</u>	<u>Central Shoot – Hanging Wall</u>	<u>Southern Shoot - Footwall</u>
11.9m @ 6.95 g/t	15.0m @ 8.2 g/t	4.0m @ 11.98 g/t
12.0m @ 6.91 g/t	24.0m @ 6.19 g/	7.0m @ 9.64 g/t
22.0m @ 7.31 g/t	11.0m @ 9.18 g/t	6.0m @ 14.66 g/t
14.9m @ 10.86 g/	6.0m @ 6.4 g/t	8.0m @ 7.15 g/t

- Shoots remain open at depth, with drilling proposed during May to test down plunge within fresh bedrock for underground potential.
- Shallow RC drilling planned at Discovery to follow up previous encouraging gold intercepts.
- Potential remains to improve all satellite resources – Discovery, Mt Berghaus and Amanda.
- Previous conceptual mining studies under review.
- Potential mining and production would be well supported by local infrastructure and proximity to Port Hedland.

Mr Simon Lill, De Grey Chairman, comments:

“The review of the polymetallic Turner River Project to date has shown far greater potential than anticipated. Our focus has been on the misconstrued low grade Wingina Well gold resource where we have now confirmed continuous high grade plunging shoots with significant widths that have the potential to support underground mining. These are expected to continue at depth”.

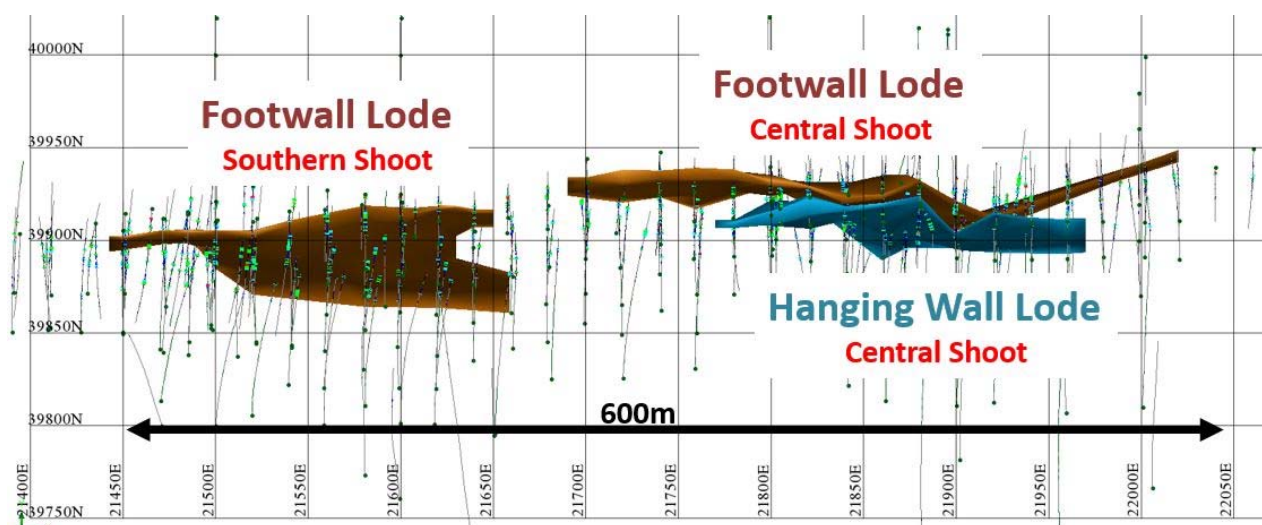
“A significant drilling program to be funded from existing cash resources and to test the depth extensions of the high grade shoots into fresh bedrock should soon be approved ready for a May drilling program. We anticipate an updated resource statement thereafter which could pave the way for the Company to consider a near term production scenario. Wingina Well could prove to be a Company maker.”



De Grey Mining Ltd (ASX: DEG, “De Grey”, “Company”) wishes to update shareholders on progress of the recently commissioned technical review of the Turner River Project (TRP), and most specifically the existing gold resources at Wingina Well and the other potential satellite open pits.

Wingina Well (“Wingina”) - The recent review of the resource model and existing historical drilling data has shows significant potential in three high grade plunging shoots (Figure 1), using a nominal lower cut off of 1.5g/t Au.

Figure 1 Plan view of High Grade Gold Lodes at Wingina



Initial re-logging and modelling of the higher grade lodes within the existing resource (268,000oz Au) is underway and shows the three shoots are already defined greater than 200m deep and remain open.

The structural nature and consistency of the shoots and in particular the Footwall Central Shoot provides encouragement for its continuation at depth. The Company plans to drill down plunge of the three shoots to establish this continuation in fresh bedrock and to upgrade the resource model accordingly.

The three plunging shoots commence from either surface or close to surface and provide an excellent opportunity for initial staged mining of the higher grade ore shoots in an open-pit mining scenario and the planned drilling will aim to extend and demonstrate the orebody has the potential for underground mining economics.

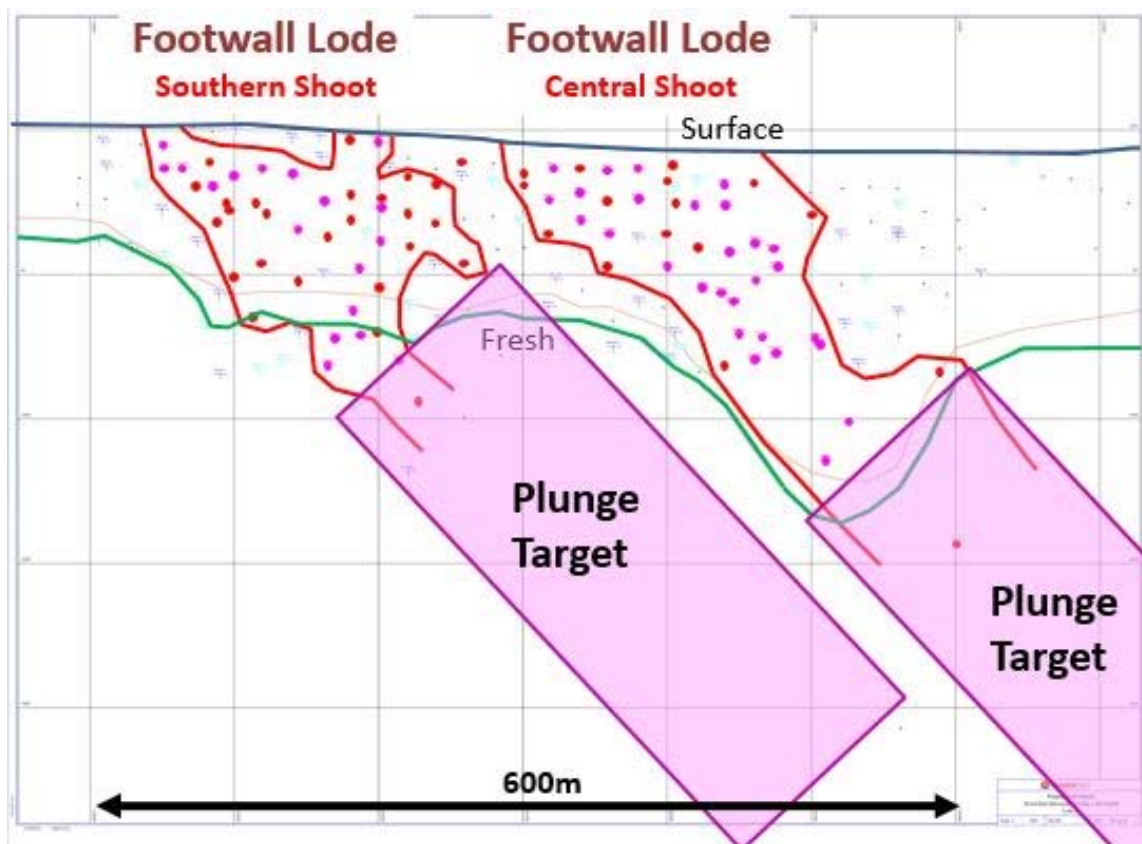
Figure 2 is a longsection showing the Footwall Lode “Southern” and “Central” Shoots which occur along the contact of the host BIF Chert unit and the footwall sediments. The lode is approximately 600m in strike length and has continuous mineralisation to over 250m depth based on historical drilling. Due to the deep weathering profile at Wingina, very few holes have intersected the shoots in fresh bedrock. The Hanging Wall Lode “Central Shoot” is a lode about 10m stratigraphically above and parallel to the footwall lode and occurs over approximately 200m strike length and down to 200m below surface.



These high-grade shoots are considered the most likely zones that may support underground mining operations.

At Wingina, in addition to the high grade shoots, there is an extensive envelope of lower grade mineralisation which forms the remainder of the contained JORC 2012 resource estimate.

Figure 2 Long section view of Footwall Lode High Grade Plunging Shoots



Additional satellite gold resources occur within a 25km radius and include Mount Berghaus (43,000oz Au), Amanda (35,000oz Au) and Discovery (33,000oz Au). Additional shallow RC drilling is planned to follow-up previous encouraging gold intercepts in historical RAB drilling at the Discovery deposit. Mineralisation at Mount Berghaus and Amanda remains open, with the potential for increased resources with future drilling. .

Numerous other geochemical and geophysical anomalies occur within the project area – for gold but also other metals, notably zinc and lead as previously reported.



Wingina - High Grade Gold Lodes

Three significant higher grade gold shoots are identified within the existing resource and provide excellent targets for down dip and along strike high grade extensions

1. Footwall Lode hosts two significant plunging high grade shoots both commencing from surface with mineralisation in the “Southern Shoot” defined to 200Vm and the “Central Shoot” in excess of 250m below surface. Both shoots remain open down plunge.
2. Hanging Wall Lode “Central Shoot” also commences from surface and is continuous to 200m below surface and remains open down plunge

The mineralisation occurs in a sheared, tightly folded and deeply weathered sequence of BIF, siltstones and cherts. The mineralisation is associated with zones of strongly ferruginous and limonite rich zones with patches of remanent sulphides (pyrite) present. The plunging shoots are interpreted to occur in the thickened hinges of fold closures and plunging between 45-60degrees to the north east (MGA grid). Selected drilling intercepts from the three high grade lodes at Wingina are highlighted in Table 1 and more fully in Appendix A. All holes have been previously reported by De Grey Mining



Table 1 Selected historical drill intersections within the Wingina Shoots where intercept is > 6g/t Au

(intercepts are based on a nominal minimum cutoff of 1.5g/t individual assays)

FOOTWALL LODE CENTRAL SHOOT											
Hole ID	Type	North (MGA)	East (MGA)	RL	North (Local)	East (Local)	From	To	Length (m)	Au g/t	Grams x metres
PWG019	DD	7,694,180	664,725	87.40	39,948	21,740	29.7	41.6	11.9	6.95	83
WRC002	RC	7,694,149	664,777	87.48	39,890	21,758	63.0	75.0	12.0	6.91	83
WRC025D	DDH	7,694,136	664,791	87.04	39,871	21,760	93.7	96.1	2.4	6.90	17
WRC072	RC	7,694,175	664,839	85.97	39,867	21,821	104.0	111.0	7.0	6.75	47
WRC137	RC	7,694,218	664,824	85.56	39,910	21,840	20.0	33.0	13.0	7.29	95
WRC021	RC	7,694,199	664,843	86.03	39,882	21,841	72.0	94.0	22.0	7.31	161
WRC160D	DDH	7,694,174	664,894	85.42	39,830	21,862	155.1	170.0	14.9	10.86	162
WRC043D	DDH	7,694,304	664,799	85.18	39,990	21,879	141.4	175.5	34.1	6.08	207
FOOTWALL LODE SOUTHERN SHOOT											
Hole ID	Type	North (MGA)	East (MGA)	RL	North (Local)	East (Local)	From	To	Length (m)	Au g/t	Grams x metres
WRC148	RC	7,693,961	664,533	102.14	39,914	21,451	17.0	20.0	3.0	22.07	66
IAC138	AC	7,693,999	664,564	101.33	39,921	21,500	34.0	41.0	7.0	9.64	67
WRC174	RC	7,694,018	664,574	99.17	39,929	21,520	34.0	40.0	6.0	14.66	88
WRC172	RC	7,693,963	664,675	96.05	39,820	21,558	151.0	156.0	5.0	7.72	39
WRC170	RC	7,693,985	664,685	95.49	39,830	21,580	132.0	137.0	5.0	6.54	33
WRC088	RC	7,694,026	664,649	100.77	39,885	21,581	51.0	54.0	3.0	8.25	25
WRC040	RC	7,694,021	664,678	96.63	39,861	21,599	81.0	89.0	8.0	7.15	57
WRC167	RC	7,694,069	664,636	95.28	39,925	21,600	2.0	6.0	4.0	11.98	48
WRC086	RC	7,694,046	664,683	95.89	39,876	21,620	61.0	64.0	3.0	9.23	28
WRC085	RC	7,694,063	664,669	98.15	39,899	21,621	34.0	36.0	2.0	13.36	27
HANGING WALL LODE CENTRAL SHOOT											
Hole ID	Type	North (MGA)	East (MGA)	RL	North (Local)	East (Local)	From	To	Length (m)	Au g/t	Grams x metres
WRC001	RC	7,694,164	664,763	87.57	39,910	21,758	0.0	2.0	2.0	7.32	15
WRC006	RC	7,694,273	664,885	85.09	39,909	21,922	9.0	10.0	1.0	37.10	37
WRC043D	DDH	7,694,304	664,799	85.18	39,990	21,879	187.3	191.4	4.1	11.01	45
WRC046	RC	7,694,195	664,799	86.28	39,909	21,805	1.0	16.0	15.0	8.22	123
WRC069D	DDH	7,694,205	664,865	85.38	39,872	21,861	64.0	75.0	11.0	9.18	101
WRC070	RC	7,694,205	664,810	86.03	39,909	21,821	8.0	32.0	24.0	6.19	148
WRC078	RC	7,694,131	664,768	87.93	39,882	21,740	51.0	54.0	3.0	6.46	19
WRC105	RC	7,694,617	665,138	84.85	39,994	22,340	24.0	28.0	4.0	26.95	108
WRC137	RC	7,694,218	664,824	85.56	39,910	21,840	12.0	18.0	6.0	6.40	38
WRC155D	DDH	7,694,215	664,937	85.26	39,831	21,921	127.0	129.0	2.0	166.57	333
WRC158D	DDH	7,694,201	664,922	85.43	39,831	21,901	123.0	128.0	5.0	6.90	34
WRC164	RC	7,694,117	664,782	86.87	39,862	21,741	82.0	84.0	2.0	7.76	16

All holes have been previously reported and are included in the Wingina Well JORC 2012 Mineral Resource Estimate



Conceptual Gold Mining Study

The Board is planning to build upon a previously reported 2009 desktop study (non JORC 2012 compliant) where the results provided positive encouragement that an open pit only mining operation is potentially possible at Wingina and no underground mining or satellite pits were included in the study at that time.

Positive mining and processing characteristics defined in this 2009 study and subsequent programmes include:

- Mineralisation from surface and continuous at depth
- Large (up to 40m wide) mineralised envelope
- High grade shoots up to 10m true width
- Gold is fine grained 3-10micron
- Gold is free milling
- Carbon in Leach (CIL) recovery of ~93%
- Low reagent consumptions
- Easy grind of oxide material
- Excellent local mining infrastructure
- ~50km to Port Hedland with port facilities
- 3km to sealed highway and 10km to gas pipeline

The immediate focus will be at Wingina, to determine if the three high grade shoots extend at depth into the fresh bedrock, and whether they have sufficient grade and tonnes to support economic underground mining via a decline below the proposed open pit. Further selected drilling is planned to test the extensions of these shoots.

If the planned drilling programme is successful and shows underground mining may be possible at Wingina, then the Company intends to fast-track efforts toward undertaking an updated scoping study.

Such an upgraded mining study is anticipated to consider two standalone mining options:

1. a standalone centralised CIL processing plant with ore supplied from a staged initial oxide open pit at Wingina Well (which is already drilled out and includes measured and indicated category) progressing to selective underground mining of the higher grade plunging shoot(s) at Wingina Well, supplemented with low grade stock piles and various nearby satellite open pits within a radius of 25km trucking distance.
2. A standalone centralised processing plant with ore supplied from Wingina Well and various nearby satellite open pits within a radius of 25km trucking distance.



Previous Economic Evaluation of the “Wingina Resource”

In 2016, the Turner River Project has a total reported JORC 2012 compliant mineral resource estimate of 406,000oz of gold (refer to Appendix B). The Wingina Well deposit hosts 268,000oz of gold which includes 156,000oz in the measured and 48,000oz in the indicated categories with various other smaller resources all located within 25km radius of Wingina.

Cautionary Statement

The following mining study information was previously reported by De Grey Mining in 2009 and is not JORC 2012 compliant. Therefore the Company wishes to emphasise that there is no certainty that mining or positive economics will eventuate once the new drilling of deeper extensions is completed. The Company intends to complete the drilling and update the current JORC 2012 resource estimate and if warranted it is the intention of the Company to progress to a JORC 2012 compliant Mining Study.

The 2009 desktop study was based on mineral resources that included inferred resources. There is a low level of geological confidence associated with inferred mineral resources and there can be no certainty that further exploration work will result in the determination of additional measured and indicated mineral resources or that the production targets referred to in the 2009 desktop study will be realised

In 2009, DeGrey Mining previously reported on an open pit only desktop study (“2009 desktop study”) of the potential economics of mine development at Wingina Well gold (refer to *De Grey Mining March Quarterly Report, dated 29th April 2009*) and the reported Wingina resource at that time stood at 203,000oz.

At the time, the Company also reported that it regarded the results were sufficiently encouraging to warrant progressing Wingina to a Scoping Study to investigate the capital and operating costs and initiate environmental baseline studies.

In July 2009, De Grey Mining reported various aspects of the 2009 desktop study were initiated including cost estimates to dismantle, transport and reconstruct a suitably sized CIL processing plant, selected other capital cost items including the establishment of a tailings storage facility and process water supply together with a scope of work and costings established for an environmental baseline study (refer to *De Grey Mining June Quarterly Report, dated 28th July 2009*).

In September 2009, the Company reported it had joint ventured the Turner River Project, to a third party to reduce company expenditure, however it retained the Wingina Gold Deposit and immediate surrounds 100%.

Additional scoping study work by third party joint venture groups has been undertaken on conceptual open pit mining and heap leach or CIL/CIP processing. Various levels of programmes including metallurgical testwork, geotechnical drilling and environmental studies were initiated and provide a level of baseline data and understanding of the deposit.



In all this earlier conceptual work, there was no assessment of the potential to define additional higher grade resources down plunge and selective mining of these zones to support a longer mine development.

The current Board is continuing a comprehensive review of the 2009 desktop study results and the work undertaken subsequently by third party joint venture groups. It is the Board's view that it is important that these historical study results are considered in light of the recent review of the resource model and as part of the De Grey's current 2016 assessment. The Board considers that a near term development may be possible at Wingina particularly when deeper selective underground mining and additional satellite oxide pits are included.

Summary

The Board, as a result of the initial stages of this review, now believes that the Turner River Project has near term production potential. The high-grade shoots appear to carry suitable grade that may sustain such an underground mining operation, subject to defining sufficient additional tonnes and grade.

Accordingly, the Board is considering two conceptual mining models:

- a low capex open pit mining only operation
- a larger scale, longer life, open pit mining of various deposits integrated with an underground mining operation at Wingina.

Consequently the Board, expects to approve a programme of deeper diamond drilling to test the higher grade plunging shoots at Wingina and shallow RC drilling at Discovery once final interpretations are finalised later this month. This drilling is planned to commence in May 2016, subject to necessary statutory approvals.

For further information:

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The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Andrew Beckwith, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Beckwith is a consultant engaged by De Grey Mining Limited. Mr Beckwith 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 JORC Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr Beckwith consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward Looking Statements: Statements regarding De Grey’s plans with respect to its mineral properties are forward-looking statements. There can be no assurance that De Grey’s plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that De Grey will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of De Grey’s mineral properties.



Appendix A Turner River Project

Wingina Well - Summary of significant drill intercepts within the high grade shoots

***All drilling results referred to in this announcement have been previously reported to the ASX for the Wingina Well deposit over a period from 2002 to 2015 by De Grey Mining.*

Footwall Central Shoot

(>30gram metres or intercept >5g/t)

Hole ID	Type	North (MGA)	East (MGA)	RL	North (Local)	East (Local)	From	To	Length (m)	Au g/t	Grams x metres
WRC028	RC	7,694,132	664,736	90.30	39,904	21,716	37.0	51.0	14.0	3.40	48
WRC027	RC	7,694,148	664,727	89.43	39,923	21,721	13.0	23.0	10.0	3.06	31
PWG019	DD	7,694,180	664,725	87.40	39,948	21,740	29.7	41.6	11.9	6.95	83
WRC077	RC	7,694,143	664,758	88.86	39,898	21,740	52.0	66.0	14.0	2.65	37
WRC002	RC	7,694,149	664,777	87.48	39,890	21,758	63.0	75.0	12.0	6.91	83
WRC024	RC	7,694,176	664,753	87.40	39,926	21,759	11.0	23.0	12.0	4.70	56
WRC025D	DDH	7,694,136	664,791	87.04	39,871	21,760	93.7	96.1	2.4	6.90	17
WRC073	RC	7,694,180	664,778	87.03	39,912	21,780	33.0	47.0	14.0	2.91	41
WRC125	RC	7,694,191	664,768	86.28	39,927	21,780	10.0	21.0	11.0	2.82	31
WRC003	RC	7,694,170	664,815	86.33	39,880	21,800	91.0	102.0	11.0	3.01	33
WRC070	RC	7,694,205	664,810	86.03	39,909	21,821	41.0	47.0	6.0	5.56	33
WRC072	RC	7,694,175	664,839	85.97	39,867	21,821	104.0	111.0	7.0	6.75	47
WRC137	RC	7,694,218	664,824	85.56	39,910	21,840	20.0	33.0	13.0	7.29	95
WRC050	RC	7,694,183	664,857	85.86	39,861	21,841	109.0	124.0	15.0	2.13	32
WRC005	RC	7,694,212	664,831	85.68	39,900	21,841	38.0	49.0	11.0	3.00	33
WRC021	RC	7,694,199	664,843	86.03	39,882	21,841	72.0	94.0	22.0	7.31	161
WRC092D	DDH	7,694,169	664,871	85.62	39,841	21,841	141.7	148.8	7.1	5.42	38
WRC050T	DDH	7,694,186	664,857	85.66	39,863	21,843	111.0	127.1	16.1	3.41	55
WRC068	RC	7,694,219	664,852	85.63	39,891	21,861	55.0	89.0	34.0	3.38	115
WRC069D	DDH	7,694,205	664,865	85.38	39,872	21,861	92.0	113.0	21.0	3.13	66
WRC160D	DDH	7,694,174	664,894	85.42	39,830	21,862	155.1	170.0	14.9	10.86	162
WRC186D	DDH	7,694,190	664,880	85.47	39,851	21,862	134.0	154.0	20.0	4.20	84
WRC019T	DDH	7,694,286	664,809	85.37	39,970	21,874	70.0	86.0	16.0	1.97	31
WRC043D	DDH	7,694,304	664,799	85.18	39,990	21,879	141.4	175.5	34.1	6.08	207
WRC019	RC	7,694,290	664,813	85.37	39,970	21,880	77.0	107.0	30.0	2.23	67
RWG002	RCD	7,694,186	664,935	86.00	39,811	21,900	230.4	244.9	12.0	2.88	35
WRC157D	DDH	7,694,216	664,909	85.37	39,851	21,901	140.0	150.0	10.0	3.13	31
WRC158D	DDH	7,694,201	664,922	85.43	39,831	21,901	152.0	162.0	10.0	3.13	31
WDH003	DDH	7,694,201	664,949	85.44	39,813	21,920	204.0	221.0	17.0	3.69	63



Footwall Southern Shoot

(>30gram metres or intercept >5/g/t)

Hole ID	Type	North (MGA)	East (MGA)	RL	North (Local)	East (Local)	From	To	Length (m)	Au g/t	Grams x metres
WRC138	RC	7,693,929	664,561	104.55	39,871	21,451	36.0	46.0	10.0	3.70	37
WRC148	RC	7,693,961	664,533	102.14	39,914	21,451	17.0	20.0	3.0	22.07	66
WRC055	RC	7,693,973	664,542	102.04	39,917	21,466	27.0	36.0	9.0	4.02	36
WRC121	RC	7,693,939	664,583	103.11	39,864	21,473	53.0	58.0	5.0	5.14	26
WRC189	RC	7,694,002	664,544	98.22	39,937	21,487	50.0	55.0	5.0	5.95	30
WRC120	RC	7,693,946	664,608	101.46	39,853	21,497	108.0	112.0	4.0	5.11	20
IAC138	AC	7,693,999	664,564	101.33	39,921	21,500	34.0	41.0	7.0	9.64	67
PWG022	DD	7,693,945	664,629	99.00	39,837	21,512	134.9	139.9	5.0	4.88	24
WRC059	RC	7,694,016	664,570	99.47	39,930	21,516	55.0	60.0	5.0	5.09	25
WRC174	RC	7,694,018	664,574	99.17	39,929	21,520	34.0	40.0	6.0	14.66	88
WRC127	RC	7,693,969	664,647	99.64	39,843	21,541	79.0	92.0	13.0	3.14	41
WRC173	RC	7,694,038	664,588	97.06	39,934	21,544	35.0	45.0	10.0	3.19	32
WRC172	RC	7,693,963	664,675	96.05	39,820	21,558	151.0	156.0	5.0	7.72	39
WRC202	RC	7,693,949	664,689	94.09	39,800	21,559	172.0	181.0	9.0	3.87	35
WRC051	RC	7,694,007	664,639	102.26	39,877	21,561	57.0	64.0	7.0	4.69	33
WRC170	RC	7,693,985	664,685	95.49	39,830	21,580	132.0	137.0	5.0	6.54	33
WRC201	RC	7,693,971	664,698	93.69	39,811	21,581	150.0	157.0	7.0	5.44	38
WRC169	RC	7,694,002	664,671	97.51	39,852	21,581	101.0	108.0	7.0	5.28	37
WRC088	RC	7,694,026	664,649	100.77	39,885	21,581	51.0	54.0	3.0	8.25	25
WRC041	RC	7,694,007	664,690	94.96	39,842	21,598	108.0	123.0	15.0	3.37	50
WRC040	RC	7,694,021	664,678	96.63	39,861	21,599	81.0	89.0	8.0	7.15	57
WRC200	RC	7,693,977	664,719	91.47	39,801	21,600	168.0	176.0	8.0	5.71	46
WRC167	RC	7,694,069	664,636	95.28	39,925	21,600	2.0	6.0	4.0	11.98	48
WRC010	RC	7,694,037	664,666	98.06	39,881	21,601	53.0	58.0	5.0	5.01	25
IAC128	AC	7,694,082	664,626	93.37	39,941	21,602	47.0	62.0	15.0	2.91	44
WRC086	RC	7,694,046	664,683	95.89	39,876	21,620	61.0	64.0	3.0	9.23	28
WRC085	RC	7,694,063	664,669	98.15	39,899	21,621	34.0	36.0	2.0	13.36	27
WRC037	RC	7,694,059	664,698	94.22	39,876	21,639	65.0	70.0	5.0	5.53	28
WRC135	RC	7,694,098	664,687	96.33	39,912	21,658	20.0	23.0	3.0	5.81	17



Hanging Wall Central Shoot

(>30gram metres or intercept >5/g/t)

Hole ID	Type	North (MGA)	East (MGA)	RL	North (Local)	East (Local)	From	To	Length (m)	Au g/t	Grams x metres
IAC113	AC	7,694,187	664,803	86.55	39,901	21,803	16.0	36.0	20.0	5.39	108
WRC001	RC	7,694,164	664,763	87.57	39,910	21,758	0.0	2.0	2.0	7.32	15
WRC005	RC	7,694,212	664,831	85.68	39,900	21,841	22.0	36.0	14.0	3.78	53
WRC006	RC	7,694,273	664,885	85.09	39,909	21,922	9.0	10.0	1.0	37.10	37
WRC015	RC	7,694,257	664,898	85.42	39,889	21,921	35.0	45.0	10.0	3.95	39
WRC018	RC	7,694,275	664,828	85.39	39,949	21,880	52.0	68.0	16.0	2.29	37
WRC019TD	DDH	7,694,286	664,809	85.37	39,970	21,874	110.3	140.2	15.7	2.11	33
WRC021	RC	7,694,199	664,843	86.03	39,882	21,841	61.0	70.0	9.0	4.25	38
WRC022A	RC	7,694,179	664,807	86.56	39,892	21,801	38.0	59.0	21.0	4.23	89
WRC042	RC	7,694,270	664,940	85.32	39,870	21,960	64.0	77.0	13.0	5.33	69
WRC043D	DDH	7,694,304	664,799	85.18	39,990	21,879	187.3	191.4	4.1	11.01	45
WRC046	RC	7,694,195	664,799	86.28	39,909	21,805	1.0	16.0	15.0	8.22	123
WRC050	RC	7,694,183	664,857	85.86	39,861	21,841	97.0	108.0	11.0	4.24	47
WRC069D	DDH	7,694,205	664,865	85.38	39,872	21,861	64.0	75.0	11.0	9.18	101
WRC070	RC	7,694,205	664,810	86.03	39,909	21,821	8.0	32.0	24.0	6.19	148
WRC071	RC	7,694,191	664,824	86.03	39,889	21,821	35.0	65.0	30.0	2.30	69
WRC078	RC	7,694,131	664,768	87.93	39,882	21,740	51.0	54.0	3.0	6.46	19
WRC092D	DDH	7,694,169	664,871	85.62	39,841	21,841	118.5	129.8	11.3	4.47	51
WRC105	RC	7,694,617	665,138	84.85	39,994	22,340	24.0	28.0	4.0	26.95	108
WRC130	RC	7,694,298	664,940	85.00	39,891	21,980	61.0	64.0	3.0	5.42	16
WRC137	RC	7,694,218	664,824	85.56	39,910	21,840	12.0	18.0	6.0	6.40	38
WRC155D	DDH	7,694,215	664,937	85.26	39,831	21,921	127.0	129.0	2.0	166.57	333
WRC158D	DDH	7,694,201	664,922	85.43	39,831	21,901	123.0	128.0	5.0	6.90	34
WRC164	RC	7,694,117	664,782	86.87	39,862	21,741	82.0	84.0	2.0	7.76	16
WRC186D	DDH	7,694,190	664,880	85.47	39,851	21,862	115.0	122.9	7.8	5.42	43



Appendix B Turner River Project Summary of Mineral Resources (JORC 2012)

Table 1 Turner River Project Summary of Mineral Resources

(JORC 2012)

Deposit		Wingina Well ¹		Mount Berghaus ²	Amanda ³	Orchard Tank ⁴	Discovery ⁴	TOTAL Au koz
Classification	Material	above -55mRL	below -55mRL	All	All	All	All	
	Cut off grade (Au g/t)	0.5	1.0	0.5	0.5			
	Cut off grade (Zn %)					0.5	0.5	
Measured	Tonnes (Mt)	2.3	0.4					
	Grade Au (g/t)	1.8	2.1					
	Ounces Au (koz)	130	26					156
Indicated	Tonnes (Mt)	0.7	0.4					
	Grade Au (g/t)	1.1	1.6					
	Ounces Au (koz)	26	22					48
Inferred	Tonnes (Mt)	0.1	1.2	0.9	0.7	1.7	1.2	
	Grade Au (g/t)	1.2	1.5	1.4	1.6	0.5	0.8	
	Ounces Au (koz)	5	58	43	35	28	33	202
	Grade Ag (g/t)					78.6	87.0	
	Ounces Ag (Mozs)					4	4	
	Grade Zn (%)					2.38	2.34	
	Metal Zn (kt)					40	29	
	Grade Pb (%)					0.99	0.94	
	Metal Pb (kt)					17	12	
	TOTAL	Ounces Au (koz)	162	106	43	35	28	33

Tonnes, grade and ounces rounded to reflect accuracy of estimates

kt = 1000 x tonnes

Mt = Million tonnes

g/t = grams/tonne

% = percent

Errors in totals are due to rounding

Au = Gold

Ag = Silver

Zn = Zinc

Pb = lead

Notes

¹ Resources Statement by Polymetals Mining Limited as reported to the ASX on March 13 2013

² Resources Statement by Polymetals Mining Limited as reported to the ASX on March 13 2013

³ Resources Statement by Polymetals Mining Limited as reported to the ASX on March 13 2013

⁴ Resources Statement by De Grey Mining Limited as reported to the ASX on 16 July 2014

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above and further confirms that all material assumptions and technical parameters underpinning the mineral resource estimates contained in those market releases continue to apply and have not materially changed.