



De Grey Mining Ltd

A.B.N. 65 094 206 292

20 March 2012

ASX/MEDIA RELEASE

CAPITAL RAISING COMPLETED

De Grey Mining Limited (**De Grey** or the **Company**) is pleased to announce that its capital raising by way of an entitlements issue is complete, including allocation of shortfall shares to clients of Patersons Securities Limited.

The Company's directors and management would like to thank shareholders who took up their entitlements for their continued support of the Company and also to welcome new shareholders. The Company would also like to thank Patersons for their support and assistance through the entitlements issue and the share placement that preceded it.

Cash on hand now totals approximately \$2.5 million, sufficient to undertake the Company's exploration programs proposed for calendar 2012, including first-pass drilling of epithermal gold-silver mineralisation at the Pachi and Sierra Morena projects in Argentina.

In parallel with the planned drill programs, De Grey continues to progress exploration across its 3,750 sq km of tenements in Santa Cruz Province, Argentina. The Company is also gearing up to commence exploration of its significant ground position in Rio Negro Province, regarded as similarly prospective for high-grade gold-silver mineralisation.

De Grey also continues to review new project opportunities in Argentina and elsewhere.

For further information:

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