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ASX/MEDIA RELEASE

DE GREY WELCOMES POLYMETALS

De Grey Mining Ltd is pleased to announce the 100% acquisition of Lansdowne Resources Pty Ltd (Lansdowne) by Polymetals Mining Ltd (ASX:PLY).

Lansdowne was earning 75% of De Grey's Turner River Gold and Base Metals Joint Venture in the Pilbara of Western Australia. De Grey was pleased to have worked with Lansdowne and recognize the opportunity presented to Lansdowne in the Polymetals deal.

Polymetals have a proven track record for developing projects and mineral production and De Grey are confident that under Polymetals management the Turner River Gold and Base Metal Joint Venture will reach its full potential.

The full announcement from Polymetals can be viewed on their website.

www.polymetals.com.au

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