



De Grey Mining Ltd

A.B.N. 65 094 206 292

4 October 2013

ASX RELEASE

EQUITY RAISING - TRANCHE 1 COMPLETE & BOARD/MANAGEMENT RESTRUCTURE

De Grey Mining Ltd (**ASX: DEG**) (**Company**) confirms that the Tranche One placement of 68.5 million shares by DJ Carmichaels was completed on Thursday, 3 October 2013.

Tranche One raised \$171,250 through the placement of 68.5 million shares at \$0.0025 per share.

The Company will now proceed with shareholder approval for Tranche Two, which is proposed to raise \$400,000 through the issue of 160 million shares at a price of \$0.0025. Shareholder approval will be sought in November at the Company's Annual General Meeting.

As a consequence of the capital raisings there have also been the following Board and Management changes:

Jason Brewer has resigned as non-executive director. Jason joined the De Grey board in late 2010 and has worked tirelessly in his capacity as independent director. The board sincerely thanks Jason for his efforts and wishes him well in his new direction with Perth Glory.

Jason is to be replaced on the board by Mr Simon Lill. Simon is elected as a non-executive director to be approved by shareholders at the Company's AGM in November. Simon has been a corporate adviser with Trident Capital Pty Ltd for the last 5 years and has specialised in that time in company restructuring activities.

The board will also welcome a new company secretary, Mr Craig Nelmes, who will be replacing Dennis Wilkins in this position.

Dennis Wilkins and his company, DW Corporate, have provided De Grey with advice and services since De Grey's inception and the board would like to acknowledge their appreciation of his work.

Craig is an Accountant with over 20 years experience in the mining sector in Australia and overseas, and for the last 6 years as a Manager with Corporate Consultants Pty Ltd, a Company providing accounting, secretarial and administrative services to ASX and TSX listed entities.

For further information:

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