

ASX Announcement

11 June 2019

Ongoing High Grade Intercepts at Toweranna

- Numerous stacked gold lodes continue to be intersected in RC drilling throughout the entire 250m diameter intrusion and into portions of surrounding sediments.
- Further significant RC result (greater than 20g x m) include:
 - 11m @ 2.11g/t Au** from 45m in TRC153
 - 8m @ 2.71g/t Au** from 31m in TRC164
(incl **3m @ 6.73g/t Au** from 35m)
 - 7m @ 9.27g/t Au** from 209m in TRC157
(incl **1m @ 25.5g/t Au** from 209m)
(incl **1m @ 17.85g/t Au** from 212m)
 - 15m @ 4.71g/t Au** from 223m in TRC157
(incl **3m @ 8.55g/t Au** from 223m)
(incl **1m @ 37.1g/t Au** from 235m)
 - 12m @ 2.23g/t Au** from 195m in TRC158
 - 13m @ 1.61g/t Au** from 217m in TRC158
 - 23m @ 1.54g/t Au** from 246m in TRC158
- RC drilling program is now complete with 42 holes (TRC128 - 169) drilled for 10,126m with selected infill diamond drill holes remaining to be finalised.
- Toweranna resource update has commenced and is expected to be completed during the September Quarter.
- Deeper scout diamond drilling is currently underway testing for resource extensions between 200-400m including one hole to 600m depth.

Andy Beckwith, Technical Director commented:

“De Grey continues to successfully establish strong shallow gold mineralisation at Toweranna.

Toweranna continues to open our eyes to this new style of gold mineralisation. We don't know how big Toweranna can be just yet as it remains open and is only constrained by the limit of drilling.

This next phase of deeper scout diamond drilling will give us an indication of the resource potential between 200-600m depth.”

De Grey Mining Limited (ASX: DEG, “De Grey”, “Company”) is pleased to announce results for an additional 17 RC drill holes from the Toweranna Gold Deposit. The RC program has now been completed with a total of 42 holes drilling an advance of 10,126m.

The RC drilling has been undertaken on a 40m x 40m basis to allow for an open pit resource estimation to 200m depth, targeting lateral and depth extensions to the existing shallow 2018 Toweranna Mineral Resource of 2.01Mt @ 2.2g/t Au for 143,900oz (ASX release “2018 Total Gold Mineral Resource increases to 1.4Moz”, 3 October 2018).

The new drilling results confirm lateral extensions and additional stacked lodes and add further support to an anticipated substantial increase to the current open pit resource to 200m depth. Potential to extend gold lodes beyond 200m is currently being evaluated with selected scout diamond holes testing for mineralisation between 200-600m depth.

A full listing of drill intersections (greater than 2g x m) is provided in Table 1. Drill locations are provided in Figure 1 and representative drill sections in Figures 2-3 where pink lodes represent the multiple new lodes and extensions verses the original resource lodes in blue.

Gold mineralisation 200m to northeast

Four holes located approximately 200m to the northeast were drilled to test another potential intrusion and previous limited gold intercepts. Drilling intersected further narrow intrusive units, with a best gold intersection of **12m @ 1.19g/t Au**. The four holes were assayed on a four metre composite basis with results from one metre resplits remains pending. Further work in this area, which has potential to add to the Toweranna resource and follow-up drilling considered when 1m resplits have been received.

Figure 1 Toweranna Plan

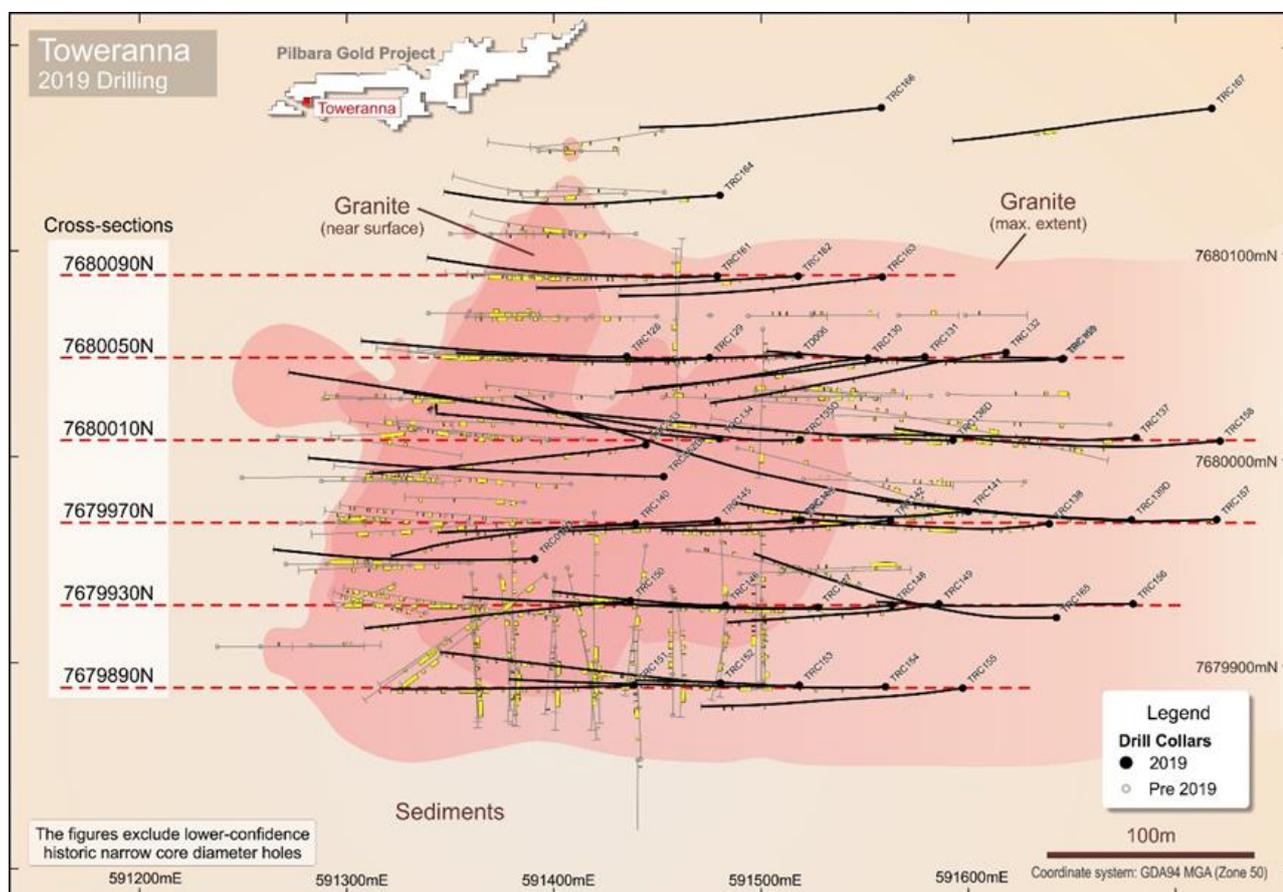


Figure 2 Toweranna Cross Section 7679930N

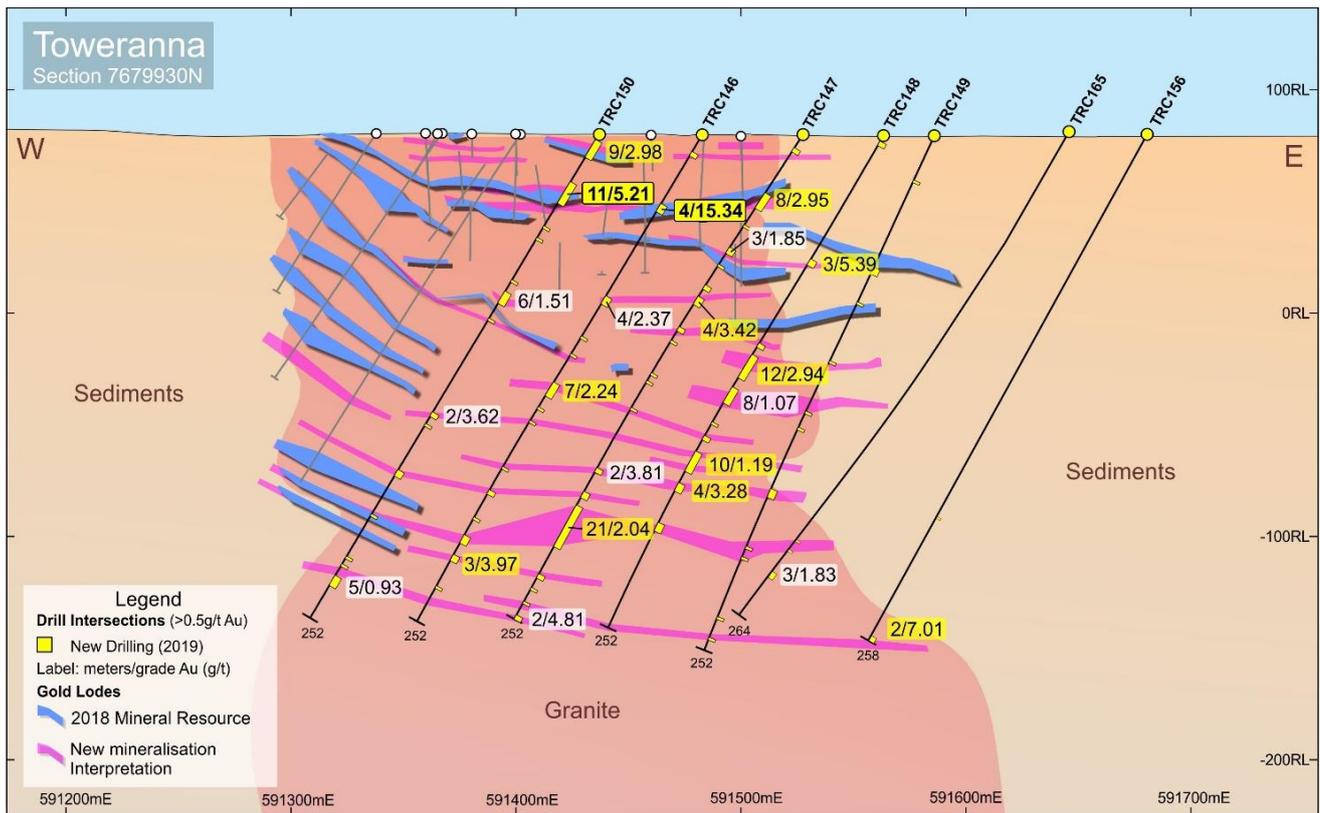
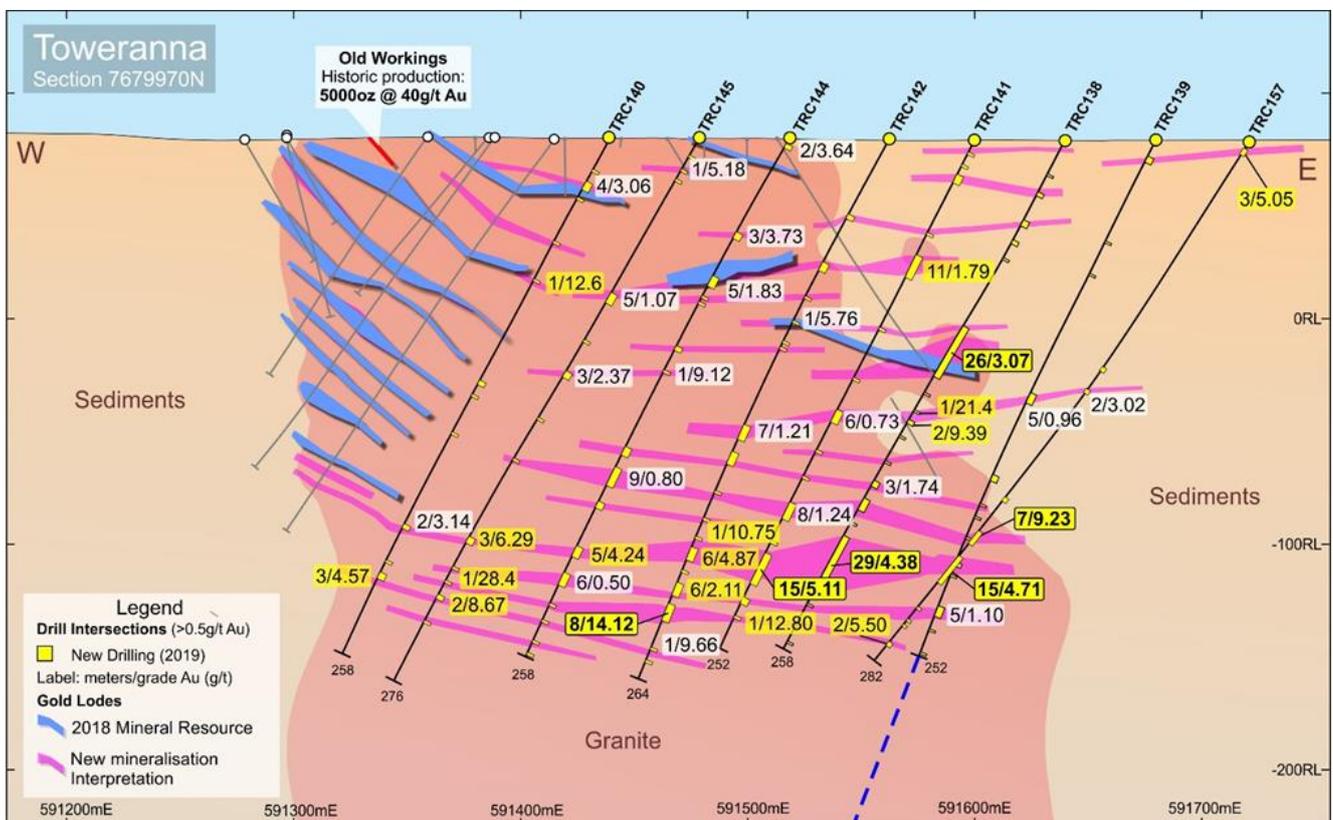


Figure 3 Toweranna Cross Section 7679970N



Forward Programs

Toweranna is considered to have potential for significant resource growth, and potential for both open pit and underground mining. This potential is considered significant and may have a material and positive impact on the 2019 PFS.

RC Drilling to expand resources to a nominal 200m depth has now been completed with all RC drilling results received. Assays results from limited infill diamond drill holes to 200m depth remain pending. A new resource estimate is in progress and planned for completion in the September Quarter.

Reporting of the detailed metallurgical test work is on track to be reported in June.

Work activities at Toweranna over the next 2-3 months include;

- Resource Estimate
- Scout diamond drilling is currently underway to evaluate the resource potential between 200-600m.
- Ore sorting test work is to be advanced including:
 - 2-4 tonne crushing test work using existing historic mine waste
 - ore sorting on selected gold lodes using existing drill core.
- Open pit mining optimisations as part of the 2019 PFS, planned for the September Quarter upon completion of new resource model.

Background

Toweranna

The Toweranna deposit shows a style of gold mineralisation not previously known in the Pilbara, but similar to other granitoid hosted gold deposits around the world, many of which host large gold resources (greater than 1.0Moz). Two Western Australian analogues are both located in the Laverton region of the Eastern Goldfields and include:

- the Wallaby deposit (Goldfields Limited) - over 8Moz resource and producing over 250,000oz per year; and
- the nearby Jupiter Deposit¹ (Dacian Gold Limited) - 1.6Moz resource.

Additionally, the Lamaque and Sigma gold deposits in Quebec, Canada, have both produced over 4.5Moz each for a total production in excess of 9.0Moz². Mineralisation and mining extends at Sigma to over 1800m depth.

Importantly, these large multi-million ounce gold deposits also tend to occur in clusters, providing longer term upside to discover additional Toweranna style targets within De Grey tenement portfolio. De Grey is assessing several similar style early stage exploration targets including targets to the south west of Mt Berghaus.

The Toweranna deposit currently hosts a shallow resource of 2.01Mt @ 2.2g/t Au for 143,900oz (JORC 2012) covering approximately 60% of the target between 100-120m depth. Further resource extension drilling is warranted to enable the final proposed open pit limits to be accurately defined and test for underground resource potential.

In March 2019, a Toweranna Exploration Target was defined based on increments in depth are defined as follows:

<i>Exploration Target (0-200m)</i>	<i>4.8Mt – 5.6Mt @ 2.1g/t to 2.3g/t for 340,000oz – 400,000oz includes existing resource of 2.01Mt @ 2.2g/t Au for 143,900oz</i>
<i>Exploration Target (200-400m)</i>	<i>4.8Mt – 5.6Mt @ 2.1g/t to 2.3g/t for 340,000oz – 400,000oz supported by limited but positive drilling to 420m depth</i>
<i>Exploration Target (0-400m)</i>	<i>9.6Mt – 11.2Mt @ 2.1g/t to 2.3g/t for 680,000oz – 800,000oz</i>

Exploration Target Cautionary Statement

*Exploration Target - The potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of a mineral resource.

References

¹ www.daciangold.com.au/site/operations/mt-morgans-gold-project/jupiter-gold-mine

² Integra Gold N43-101 Report, Lamaque, 2017

For further information:

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Competent Persons Statements

The information in this report that relates to **Exploration Results** is based on, and fairly represents information and supporting documentation prepared by Mr. Phil Tornatora, a Competent Person who is a Member of The Australian Institute of Geoscientists. 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.

The Information in this report that relates to **Mineral Resources** is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services. Mr Payne 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 Resources and Ore Reserves”. Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to **Toweranna Exploration Targets** is based on, and fairly represents information and supporting documentation compiled by Mr. Andrew Beckwith, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr. Beckwith is a consultant to 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 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 his information in the form and context in which it appears.

Forward Looking Statements

Statements regarding De Grey’s plans with respect to the mineral properties, resource reviews, programmes, economic studies and future development are forward-looking statements. There can be no assurance that De Grey’s plans for development of its mineral properties will proceed any time in the future. There can also be no assurance that De Grey will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of De Grey’s mineral properties.

Table 1 Toweranna – Significant Drill Intersections (>2g x m)

HoleID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth
TRC153	26	35	9	0.90	591518	7679891	79.5	-60	269	252
TRC153	45	56	11	2.11	591518	7679891	79.5	-60	269	252
incl	45	46	1	11.20	591518	7679891	79.5	-60	269	252
TRC153	77	79	2	4.44	591518	7679891	79.5	-60	269	252
TRC153	83	88	5	2.01	591518	7679891	79.5	-60	269	252
incl	83	84	1	7.15	591518	7679891	79.5	-60	269	252
TRC153	120	122	2	4.37	591518	7679891	79.5	-60	269	252
TRC153	158	164	6	0.91	591518	7679891	79.5	-60	269	252
TRC153	168	170	2	1.25	591518	7679891	79.5	-60	269	252
TRC153	183	185	2	8.65	591518	7679891	79.5	-60	269	252
incl	183	184	1	16.80	591518	7679891	79.5	-60	269	252
TRC154	41	42	1	7.17	591560	7679890	79.3	-59	269	252
TRC154	143	144	1	1.99	591560	7679890	79.3	-59	269	252
TRC154	157	159	2	1.17	591560	7679890	79.3	-59	269	252
TRC156	256	258	2	7.01	591679	7679930	78.4	-60	270	258
incl	256	257	1	12.20	591679	7679930	78.4	-60	270	258
TRC157	3	6	3	5.05	591720	7679971	78.1	-59	267	282
incl	5	6	1	13.05	591720	7679971	78.1	-59	267	282
TRC157	118	120	2	1.46	591720	7679971	78.1	-59	267	282
TRC157	130	132	2	3.02	591720	7679971	78.1	-59	267	282
TRC157	209	216	7	9.27	591720	7679971	78.1	-59	267	282
incl	209	210	1	25.50	591720	7679971	78.1	-59	267	282
incl	212	213	1	17.85	591720	7679971	78.1	-59	267	282
incl	215	216	1	16.85	591720	7679971	78.1	-59	267	282
TRC157	223	238	15	4.71	591720	7679971	78.1	-59	267	282
incl	223	226	3	8.55	591720	7679971	78.1	-59	267	282
incl	235	236	1	37.10	591720	7679971	78.1	-59	267	282
TRC157	272	274	2	5.50	591720	7679971	78.1	-59	267	282
TRC158	106	107	1	2.15	591721	7680009	78.3	-61	265	270
TRC158	175	179	4	0.58	591721	7680009	78.3	-61	265	270
TRC158	195	207	12	2.23	591721	7680009	78.3	-61	265	270
incl	204	206	2	8.07	591721	7680009	78.3	-61	265	270
TRC158	217	230	13	1.61	591721	7680009	78.3	-61	265	270
incl	226	230	4	3.58	591721	7680009	78.3	-61	265	270
TRC158	235	242	7	1.20	591721	7680009	78.3	-61	265	270
TRC158	246	269	23	1.54	591721	7680009	78.3	-61	265	270
incl	246	248	2	6.25	591721	7680009	78.3	-61	265	270
TRC160	226	227	1	2.40	591645	7680049	78.0	-61	267	252
TRC161	127	135	8	1.51	591479	7680089	78.7	-61	268	252
TRC162	64	72	8	1.10	591518	7680089	78.4	-60	267	252
TRC164	31	39	8	2.71	591480	7680129	78.1	-61	265	244
incl	35	38	3	6.73	591480	7680129	78.1	-61	265	244
TRC165	236	239	3	1.83	591643	7679923	78.7	-61	269	264
TRC166	24	28	4	0.87	591558	7680171	77.3	-63	264	252
TRC166	248	252	4	0.84	591558	7680171	77.3	-63	264	252
TRC167	156	168	12	0.81	591717	7680171	76.9	-62	262	252
TRC167	172	176	4	0.67	591717	7680171	76.9	-62	262	252
TRC168	192	204	12	1.19	591758	7680253	76.4	-62	269	252
TRC169	224	228	4	0.51	591833	7680329	75.8	-63	266	252

JORC 2012 TABLE

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All drilling and sampling was undertaken in an industry standard manner RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample size typically ranges from 2.5-3.5kg. The independent laboratory then takes the sample and pulverises the entire sample for analysis as described below
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Reverse Circulation(RC) precollars were drilled with a 5 1/2-inch bit and face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Samples are considered representative with generally 100% recovery. Recovery was visually estimated for RC samples, with the great majority of intervals being logged as good recovery and dry No sample bias is observed
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant 	<ul style="list-style-type: none"> All RC samples were geologically logged The sample results are appropriate for a resource estimation

Criteria	JORC Code explanation	Commentary
	<i>intersections logged.</i>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Sample weights ranged from 2-4kg • The sampling of the RC sample was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis. • Independent standard reference material was inserted approximately every 20 samples • Duplicate samples were taken approximately every 60 samples for 1m resplits • The samples are considered representative and appropriate for this type of drilling and for use in a resource estimate
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The samples were submitted to a commercial independent laboratory in Perth, Australia. • Au was analysed by a 50gm charge Fire assay fusion technique with an AAS finish. Selected intervals were analysed for 33 multi-elements by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES. • The techniques are considered quantitative in nature. • Certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches • The standards and duplicates were considered satisfactory
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Sample results have been merged by the company's database consultants • Results have been uploaded into the company database, checked and verified • No adjustments have been made to the assay data. • Results are reported on a length weighted basis
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole collar locations are located by DGPS to an accuracy of +/- 10cm. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed mine survey pickups and Differential GPS data
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> 	<ul style="list-style-type: none"> • Current drilling is on a nominal 40m x 40m grid spacing. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution are sufficient to provide support for the results to be used in a resource estimate. • Sample compositing has not been applied except in reporting of drill intercepts, as described in this Table.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drilling is approximately perpendicular to the strike of mineralisation and therefore the sampling is considered representative of the mineralised zone. Drilling is believed to be close to right angles to the dip of mineralised structures and as such downhole widths approximate true widths. Any variations to this will be allowed for in resource estimates when geological interpretations are completed
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The drilling is on E47/2720 which is located approximately 80km south of Port Hedland. The tenement is held 100% by Indee Gold Pty Ltd. On 9 February 2018, De Grey executed a Share Sale Agreement (“SSA”) to acquire 100% of the Indee Gold Pty Ltd, holder of all the Indee Gold Project tenements. Under the executed SSA, the total acquisition price is A\$15 Million, inclusive of the following payments made - the Initial Exclusivity Fee of \$100,000 (paid in Jan 2017), the Initial Deposit of \$1.5 Million (paid on SSA execution - 9 February 2018) and a Settlement Extension Deposit of \$700,000 (December 2018). Final settlement cash payable is \$9.7 Million and \$3 Million of Consideration Shares (new De Grey fully paid ordinary shares) on or before 24 July 2019 (the Settlement Date).
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Toweranna prospect includes small scale historic mining and has had previous exploration programs undertaken by various companies over a period of many years.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The mineralisation targeted is hydrothermally emplaced quartz hosted gold mineralisation along the boundaries and within a granite intrusion within a regional fold structure. This style of mineralisation is similar to other Western Australian gold deposits.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 	<ul style="list-style-type: none"> Drill hole location and directional information is provided in this report.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Results are reported at a minimum cutoff grade of 0.5g/t gold with an internal dilution of 3m maximum. Intervals over 2g x m Au are reported. • Intercepts are length weighted averaged. • No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is believed to be close to right angles to the dip of mineralised structures and as such, downhole widths approximate true widths. Any variations to this will be allowed for in resource estimates when geological interpretations are completed
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Plans are representative cross sections are provided in the report.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All intercepts using parameters described above are reported, together with locations of all drill holes reported here. • The report is considered balanced and provided in context.
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • The Toweranna Gold deposit has an existing 2012 JORC gold resource (143,900oz) previously reported by De Grey. • Limited test work on metallurgical and geotechnical characteristics has been completed at this stage. Metallurgical testwork is underway.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> • A program of deeper diamond drilling to test below 200m up to 600m depth is in progress. Metallurgical and ore sorting test work is in

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>progress.</p>