

ASX Announcement
21 December 2018

ASX Code DEG
FRA Code WKN 633879

ABN 65 094 206 292

DIRECTORS/MANAGEMENT

Executive Chairman

Simon Lill

**Technical Director &
Operations Manager**

Andy Beckwith

Non-executive Directors

Peter Hood

Brett Lambert

Steve Morris

Company Secretary

Patrick Holywell

Craig Nelmes

Exploration Manager

Phil Tornatora

CONTACT DETAILS

Principal & Registered Office
Level 3, Suites 24-26
22 Railway Rd,
Subiaco WA 6008

PO Box 2023
Subiaco WA 6904

www.degremining.com.au

admin@degremining.com.au

T +61 8 6117 9328
F +61 8 6117 9330

Indee Gold Settlement Extended to July 2019

De Grey Mining Ltd (“De Grey” or “Company”) (ASX: DEG) has formally elected to extend the Settlement Date for the 100% acquisition of Indee Gold Pty Ltd (“Indee Gold”) to 24 July 2019.

The extension required the payment of A\$700,000 to the owners of Indee Gold, being Northwest Nonferrous Australia Mining Pty Ltd (“NNAM”). The remittance has now been completed, with the total consideration remaining reduced to:

- Payment of \$9.7M in cash; and
- The issue of \$3.0M of equity in De Grey at a price that is 90% of a 20-day VWAP immediately prior to settlement.

During the December 2018 quarter approximately \$6 Million was raised on the exercise of listed and unlisted class options after completing the final allotment of the shortfall listed options. (Refer ASX Release dated 10 December 2018 and titled “Appendix 3B and Cleansing Statement”).

Executive Chairman Mr Simon Lill commented,

“The Board is pleased to have further strengthened the Company’s cash position through the successful exercise of the options and would like to thank its loyal shareholder base for their continued support, including my fellow directors, management and employees”.

“The De Grey Board is confident that the Pilbara Gold Project will host a multi-million ounce resource and set a corporate target of +3M ounces of resources. In addition to making the payment to the Indee vendors, these additional funds will allow the Company to continue to pursue both its exploration and operational priorities.”