



Announcement Summary

Entity name

DE GREY MINING LIMITED

Announcement Type

New announcement

Date of this announcement

28/9/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
DEG	ORDINARY FULLY PAID	285,714,286

Proposed +issue date

6/10/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DE GREY MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

65094206292

1.3 ASX issuer code

DEG

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/9/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/11/2023	<input checked="" type="checkbox"/> Estimated	

Comments

Tranche 2 placement - the issue of 51,444,508 new ordinary fully paid shares (existing class) is subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

DEG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

285,714,286

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash

What is the issue price per



consideration being paid?

AUD - Australian Dollar

+security?

AUD 1.05000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

6/10/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

234,269,778

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited ("Canaccord") and Argonaut Securities Pty Ltd ("Argonaut")

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1% management fee; and
0.5% success incentive fee (at Company discretion).
Fee split Canaccord (65%) and Argonaut (35%).

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Canaccord and Argonaut

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully (100%) underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

2% underwriting fee (excluding the participation of Gold Road Resources Limited).
Fee split Canaccord (65%) and Argonaut (35%).

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The underwriting agreement contains customary conditions, warranties and undertakings and is subject to customary termination events for an agreement of this nature including certain index or gold falls, a material adverse change in material mining or exploration licences, breaches, hostilities etc (see announcement of 28 September 2023 - titled "Fully Underwritten A\$300 million Two Tranche Placement to Provide Significant Balance Sheet Strength and Flexibility to Maintain Momentum for Project Delivery").

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

ASX Listing Fees will be paid on listing of the placement shares, corporate advisory fees will be paid in respect of the offer (not material) and legal fees will be paid in respect of the offer (not material).

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Detailed engineering, major Project tenders and progress the approvals processes;
Ordering of long-lead items;



Early works (on approval);
Continued exploration drilling across the Hemi Project; and
Corporate, General working capital and Placement fees

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement and investor presentation both dated 28 September 2023 for further information.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)