

ASX ANNOUNCEMENT

09 May 2023

High grade resource definition and extensional drilling results at Toweranna

Ore sorting testwork identifies significant ore upgrade opportunity

- Toweranna is the initial intrusion that led to the Hemi discovery and is a key regional resource of the Mallina Gold Project, currently reporting 525Koz @ 2.2g/t Au (Indicated and Inferred).
- Diamond drilling for improved resource definition has provided outstanding results which confirm the current mineralisation model and indicate a likely increase in resource ounces at the deposit.
- Key resource definition results include:
 - **10.0m @ 13.2g/t Au** from 288m, including **2m @ 64.2g/t Au** from 288m in MWDD0007
 - **6.0m @ 11.3g/t Au** from 216m and **5m @ 12.8g/t Au** from 234m in MWDD0006
 - **4.8m @ 7.4g/t Au** from 279m, including **2.6m @ 13.2g/t Au** from 281.2m in MWDD0004
 - **7.8m @ 5.2g/t Au** from 244.2m in MWDD0006
 - **2.0m @ 17.8g/t Au** from 32m in MWDD0005
 - **13.1m @ 5.4g/t Au** from 193.4m, including **2m @ 15.1g/t Au** from 201m in MWDD0003
 - **12.0m @ 3.5g/t Au** from 314m in MWDD0002
- Drilling outside of the existing resource has identified:
 - **41.5m @ 4.7g/t Au** from 12m and **22m @ 1.4g/t Au** from 60m depth in MWDD0003.
 - The thickness of this steeply dipping high grade structure east of the existing resource likely reflects drilling down the dip of the structure. Interpretation is ongoing.
- The thickness of this steeply dipping high grade structure east of the existing resource likely reflects drilling down the dip of the structure. Interpretation is ongoing.
- The nature of mineralisation at Toweranna has shown amenability to ore sorting. Recent testwork highlights the potential to increase the grade whilst reducing the tonnage of run-of-mine ore.
- Initial results provided ~ 97% gold recovery (inclusive of the unsorted screen fines fraction), with a mass rejection of 29%, resulting in an average upgrade ratio of 1.37.
- Testwork has indicated potential for further optimisation with project benefits including reduced haulage and processing costs as well as an increased production rate through presentation of a higher grade feed.

De Grey General Manager Exploration, Phil Tornatora, commented:

“The new resource definition and extensional drilling results at Toweranna demonstrate the high grade nature of mineralisation within the overall intrusion. These results also point to resource extensions. Exploration will now focus on delivering on that potential.”

“New drilling results and technical studies will be incorporated in an updated resource estimate and contribute towards development of a maiden reserve at Toweranna for the DFS currently in progress and scheduled for completion mid-2023.”

De Grey Mining Limited (ASX: DEG, “De Grey” or the “Company”) is pleased to report these latest resource infill drilling results from the Toweranna regional deposit. Toweranna is located in the west of the Company’s tenements (Figure 1) and has an existing mineral resource estimate (MRE) of 525,000oz, consisting of 6.8Mt @ 2.1g/t Au for 460,000oz in open pit resources and 0.6Mt @ 3.6g/t Au for 65,000oz in underground resources.

As part of the DFS of the Mallina Gold Project (the **Project**) objectives for this round of drilling at Toweranna focused on delivering a resource upgrade, including improvements to our geotechnical modelling and metallurgical characterisation (Figure 2). The DFS stage of drilling is now complete and De Grey will commence drilling aimed to discover extensions and new zones of mineralisation.

Resource Definition and Extensional Drilling

Resource definition drilling focused on zones of Inferred resources within pit optimisation shells, with the aim of upgrading more of the Toweranna resource to JORC Indicated category mineralisation. This increases the potential reserve for the DFS and provides increased confidence in the Project’s projected cashflow from early production sources.

Drill results are provided in Table 1 at a 0.5g/t Au lower cut, with cross sections shown in Figures 3 to 5. Selected intervals from resource infill drilling reported at a 0.5g/t Au cut-off grade include:

- **10.0m @ 13.2g/t Au** from 288m, including **2m @ 64.2g/t Au** from 288m in MWDD0007
- **6.0m @ 11.3g/t Au** from 216m and **5m @ 12.8g/t Au** from 234m in MWDD0006
- **4.8m @ 7.4g/t Au** from 279m, including **2.6m @ 13.2g/t Au** from 281.2m in MWDD0004
- **7.8m @ 5.2g/t Au** from 244.2m in MWDD0006
- **2.0m @ 17.8g/t Au** from 32m in MWDD0005
- **13.1m @ 5.4g/t Au** from 193.4m, including **2m @ 15.1g/t Au** from 201m in MWDD0003
- **12.0m @ 3.5g/t Au from 314m in MWDD0002a**

In addition, geotechnical drill hole MWGT0017 intersected **24.1m @ 1.8g/t Au** from 189m, including **10m @ 3.2g/t Au** from 198m. Metallurgical hole MWMT0001 intersected **9.2m @ 3.7g/t Au** from 10m, including **3.2m @ 9.5g/t Au** from 16m.

Mineralisation generally occurs as gently dipping, stacked quartz-sulphide lodes throughout the intrusion, which extend to some degree into surrounding metasedimentary country rocks. Some of the quartz-sulphide veins carry very high local grades, with visible gold. Subvertical north-east trending structures that appear to have some control on mineralisation have also been identified, demonstrated by the wide mineralised intersection in hole MWDD0003. Zoned wallrock alteration around the veins comprises proximal sulphides, with sericite trending to more distal chlorite. A late overprinting stage of albite may alter and be texturally destructive of the diorite host rock and earlier alteration assemblages. This stage may also introduce arsenopyrite mineralisation. Metallurgical test work demonstrates the quartz-sulphide associated gold mineralisation is free milling and amenable to upgrade through ore sorting.

With DFS drilling now complete, Regional work will be focused on exploration aimed at increasing resources and discovering new mineralisation at Toweranna as well as the surrounding district. Follow-up drilling will target interpreted structures extending from the intercept in MWDD0003 towards a smaller intrusion to the northeast, in addition to other intrusion and structural targets in the area. Diamond drilling to follow up on previously reported mineralisation at Charity Well, located 4km to the north of Toweranna is ongoing, with RC drilling to commence in the near future. In addition, an aircore program to test easterly extensions of Charity Well was recently completed, with results expected shortly.

Toweranna Ore Sorting Testwork

Toweranna mineralisation is classified metallurgically as being free milling. That is, mineralisation is not refractory and gold can be extracted using standard CIL processing technology without requiring pressure oxidation. Toweranna contributed 250koz of mineable resource from open pit mining to the production profile of Hemi in the 2022 prefeasibility study.

For some time the Company has considered that Toweranna mineralisation could be amenable to ore sorting. This is based on the distribution of gold bearing minerals within the overall Toweranna intrusion ground mass being associated with coarse sulphide mineralisation and quartz veining.

Based on the deportment of gold within these minerals, the Company recently conducted detailed ore sorting test work at Tomra laboratories in Sydney. Ore sorting techniques tested included:

- Laser (optical) and
- XRT - (atomic density) processes

Six fresh ore samples were tested using a flowsheet of combined Laser and XRT sorting. Gold recovery averaged 97% (inclusive of the unsorted screen fines fraction), with a mass rejection of 29%, resulting in an average upgrade ratio of 1.37 of run of mine ore gold feed grade.

For one sample, XRT sorting was tested separately to optical sorting, returning 93% gold recovery (inclusive of unsorted screen fines), with a mass rejection of 75%, indicating further potential for flowsheet optimisation using XRT sorting alone. The product gold upgrade ratio was 3.7.

The use of ore sorting has the potential to significantly reduce operating costs per ounce of gold produced from Toweranna by reducing ore haulage costs between Toweranna and Hemi, as well as processing costs at Hemi.

Ore sorting also has the potential to significantly increase the grade of ore processed from Toweranna at Hemi and to increase the annualised gold production at Hemi while upgraded Toweranna ore is processed.

The Company will continue metallurgical testwork of mineralisation from Toweranna to optimise the process route, operating costs, production schedule and resource to reserve conversion. Ore sorting is not being contemplated for other deposits at Hemi.

Figure 1 Plan of Project Deposits and Prospects – Toweranna circled in red

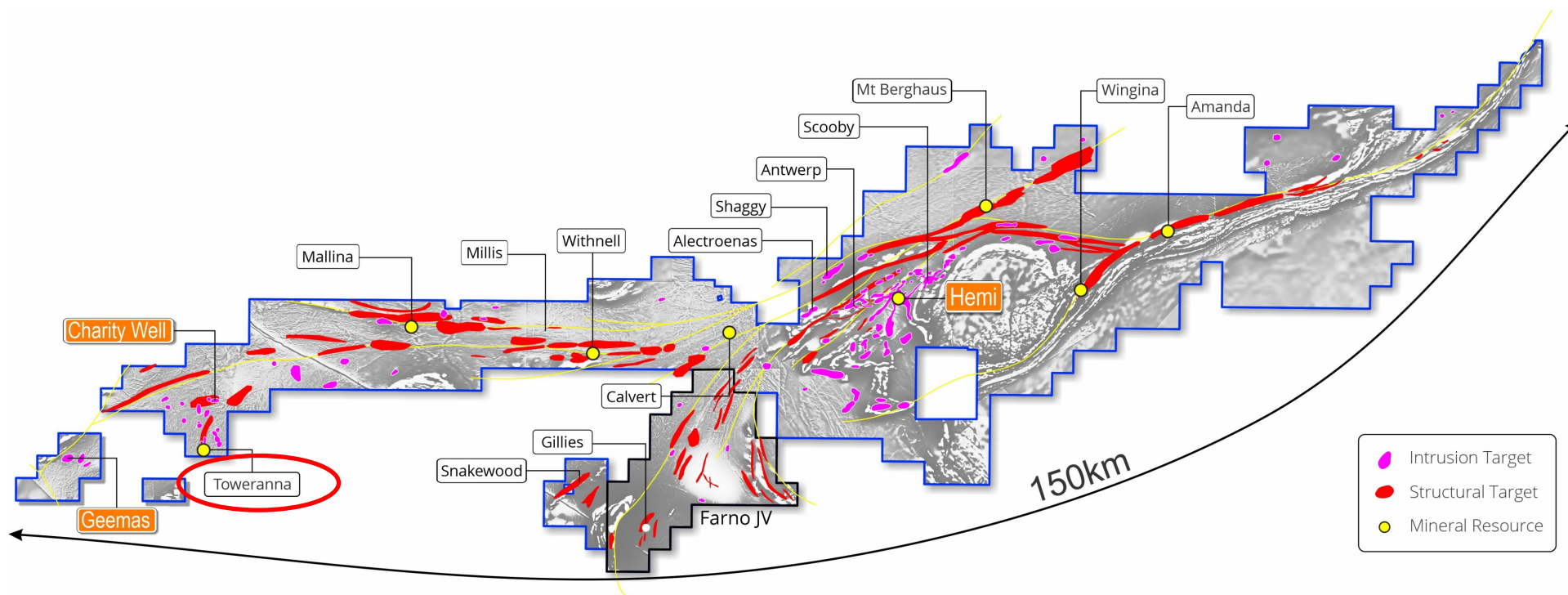


Figure 2 Plan of Toweranna

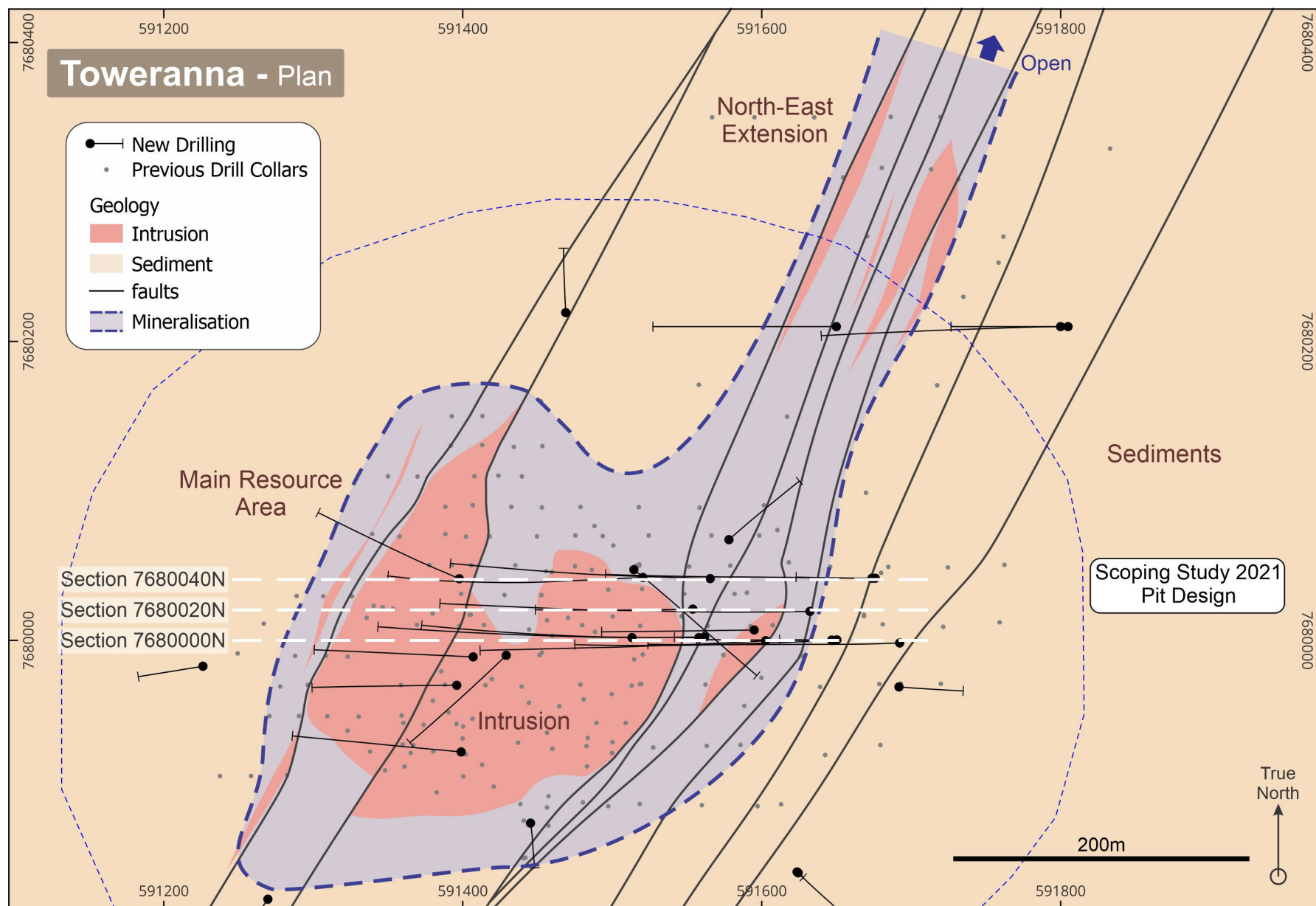


Figure 3 Toweranna Section 768000N

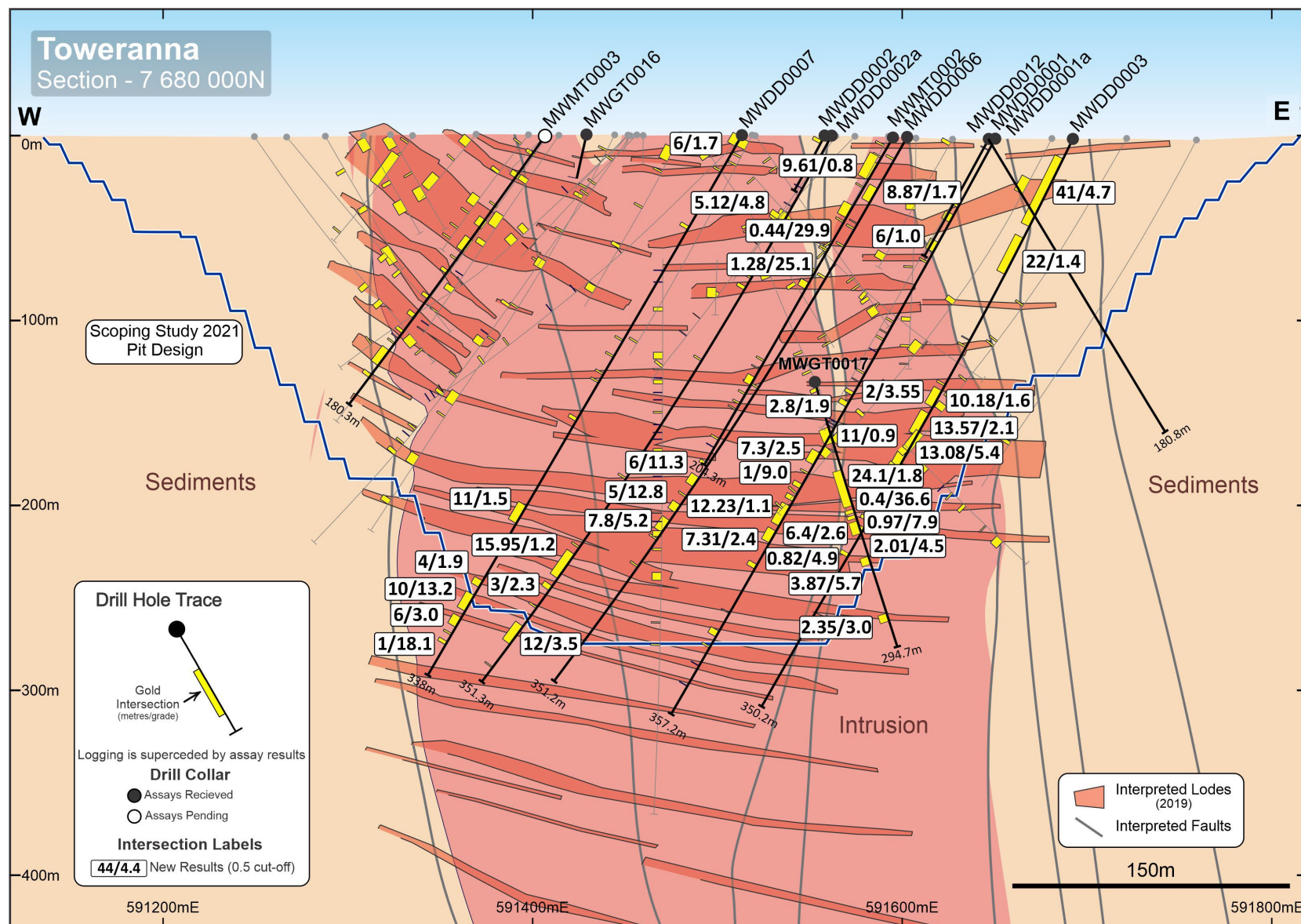


Figure 4 Toweranna Section 7180020N

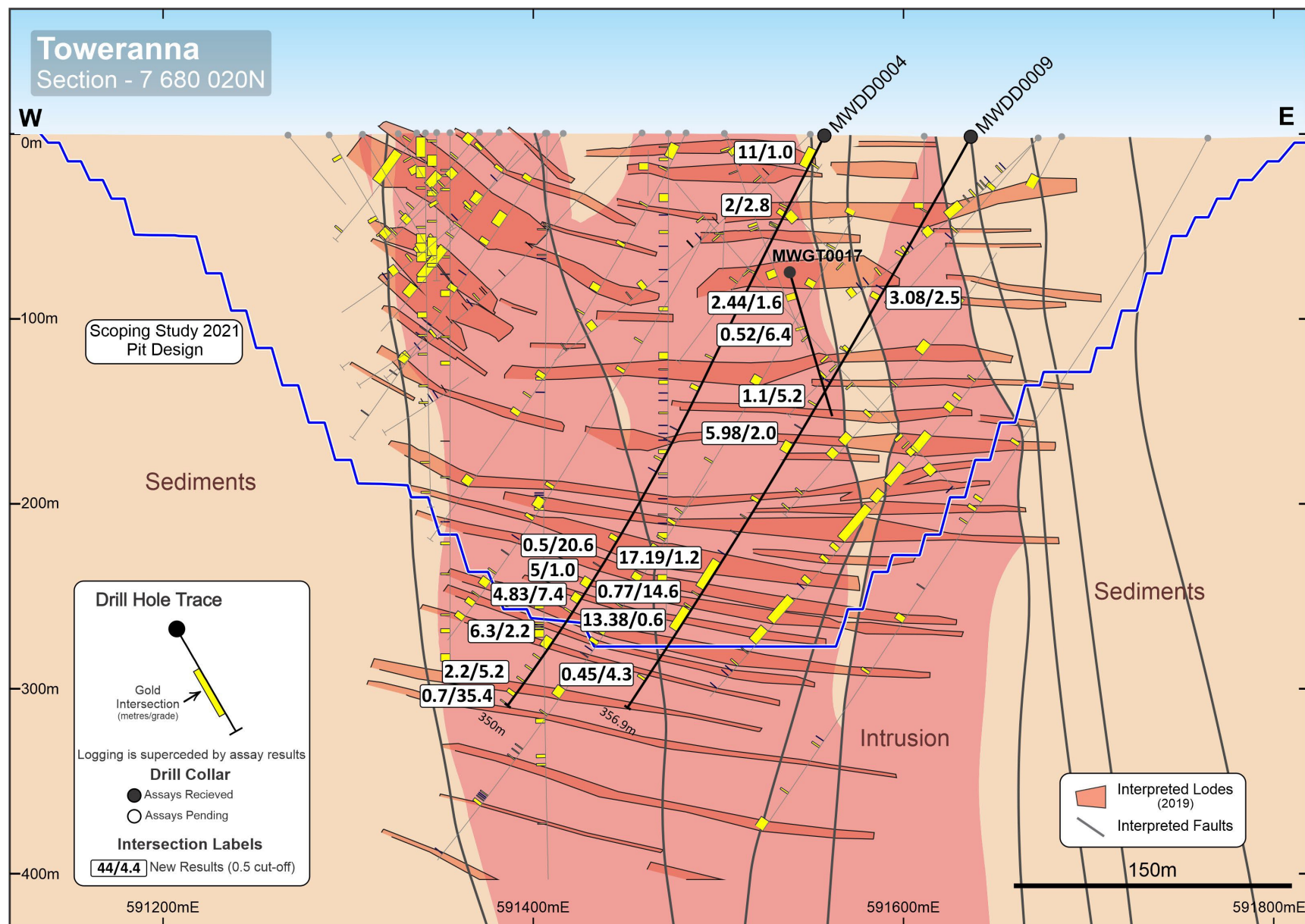
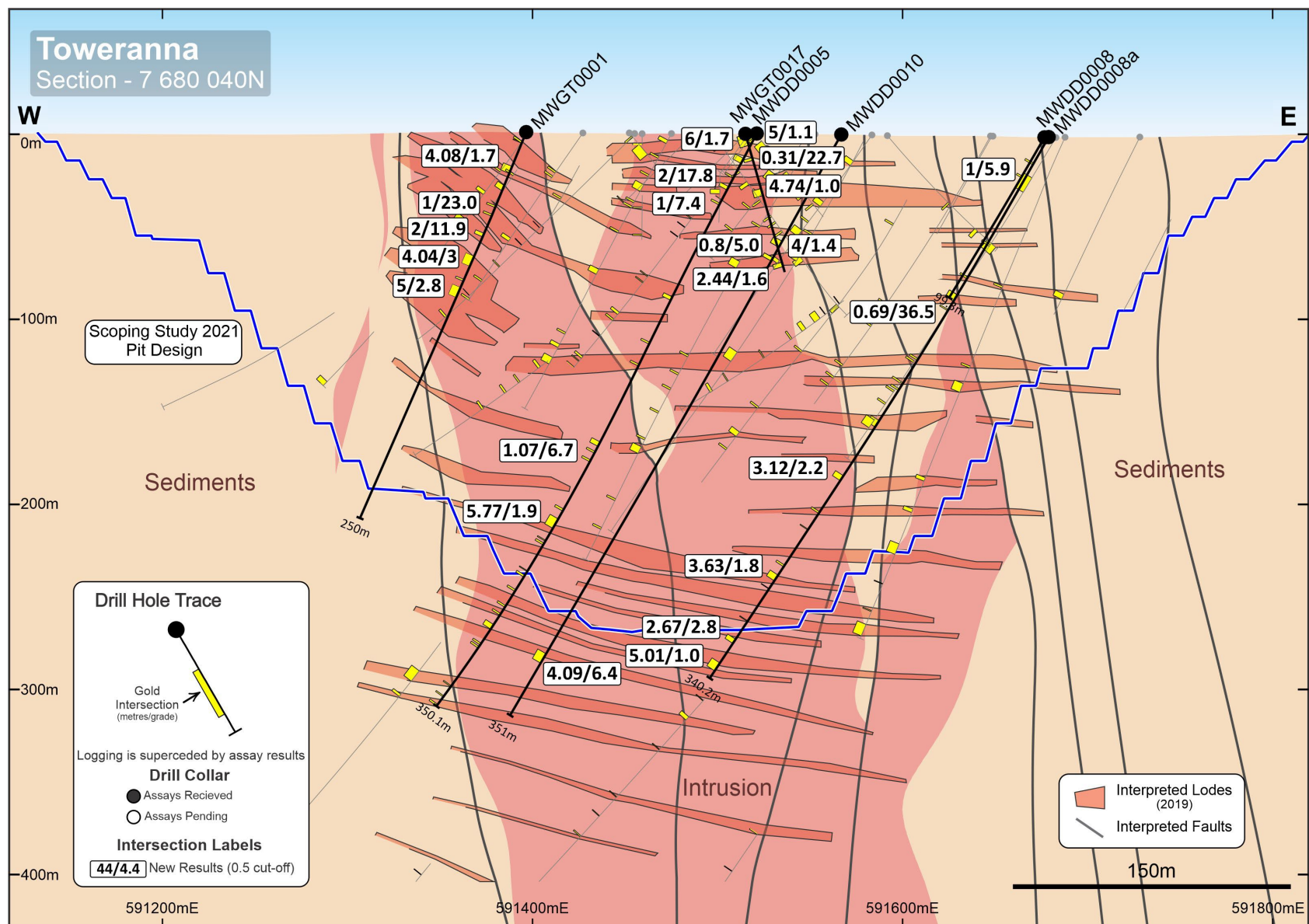


Figure 5 Toweranna Section 7680040N



This announcement has been authorised for release by the De Grey Board.

For further information, please contact:

Glenn Jardine
Managing Director
+61 8 6117 9328
admin@degreymining.com.au

Andy Beckwith
Technical Director
+61 8 6117 9328
admin@degreymining.com.au

Michael Vaughan (Media enquiries)
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au

Competent Person's Statement

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 Australasian Institute of Mining and Metallurgy. 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.

Previously released ASX Material References that relates to Hemi Prospect includes:

Resources and Studies:

- 2020 Mallina Gold Project Resource update, 2 April 2020
- 6.8Moz Hemi Maiden Mineral Resource drives Mallina Gold Project, 23 June 2021
- De Grey Mining Mallina Gold Project Scoping Study, 5 October 2021
- Mallina Gold Project Resource Statement 2022, 31 May 2022
- Feasibility Study Outcomes – Mallina Gold Project, 8 September 2022

Exploration results at Toweranna, since the 2018/19 financial year:

- Toweranna drilling expands high-grade gold footprint, 3 July 2018
- Toweranna –high impact resource extension drilling underway, 13 March 2019
- 136m@ 2.0g/t & Further High Grade Drill Results at Toweranna, 15 April 2019
- Positive ore sorting results from Toweranna, 7 May 2019
- Multiple High Grade Intercepts continue at Toweranna, 21 May 2019
- Ongoing High Grade Intercepts at Toweranna, 11 June 2019
- Toweranna High Gold recoveries - Conventional CIL Processing, 13 June 2019
- High grade gold veins at Toweranna, 3 October 2019
- High grade gold veins at Toweranna, 26 November 2019

Exploration results at Hemi, announced during the current 2022/23 financial year:

- Diucon major new gold intersection, 01 August 2022
- New AC and RC results in intrusion at Antwerp, 22 November 2022
- Major strike and depth extensions at Diucon, 15 February 2023
- Resource definition and extensional drilling at Brolga, 16 March 2023

Table 1: Significant new results (>2 gram x m Au) - Intercepts - 0.5g/t Au lower cut, 3m maximum internal waste, >2gm

Hole ID	Zone	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 (m)	Hole Type
MWDD0001a	Toweranna	7.0	7.4	0.4	0.6	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	41.0	42.4	1.4	0.5	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	47.0	51.6	4.6	0.7	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	64.0	70.0	6.0	1.0	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	76.0	77.0	1.0	0.6	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	113.0	114.0	1.0	4.4	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	120.2	120.8	0.6	4.3	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	124.0	125.0	1.0	0.9	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	132.0	132.3	0.3	11.4	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	145.0	146.0	1.0	3.1	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	150.6	151.1	0.5	1.0	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	157.0	159.0	2.0	3.6	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	163.2	166.0	2.8	1.9	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	175.6	176.0	0.4	1.1	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	177.6	178.0	0.4	1.0	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	179.2	179.7	0.5	0.6	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	194.7	202.0	7.3	2.5	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	207.0	208.0	1.0	9.0	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	214.2	216.8	2.7	0.7	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	222.0	224.8	2.8	1.5	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	227.8	240.0	12.2	1.1	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	243.2	250.5	7.3	2.5	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	264.0	266.7	2.7	1.0	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	294.0	294.5	0.5	2.1	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	305.5	309.0	3.5	0.6	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	315.0	316.0	1.0	0.5	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	327.0	327.3	0.3	3.0	591650	7680000	78	-62	267	357	DD
MWDD0001a	Toweranna	339.6	340.0	0.3	1.1	591650	7680000	78	-62	267	357	DD
MWDD0002	Toweranna	3.0	5.0	2.0	0.9	591558	7680002	80	-63	270	34	RC
MWDD0002a	Toweranna	2.1	3.0	0.9	0.6	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	15.0	16.0	1.0	0.6	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	21.9	22.7	0.8	2.1	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	32.6	32.9	0.4	2.0	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	43.8	44.2	0.5	5.0	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	48.0	53.1	5.1	4.8	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	79.0	80.0	1.0	0.6	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	88.0	89.0	1.0	2.0	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	94.0	96.0	2.0	2.5	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	140.0	141.0	1.0	1.3	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	216.0	217.0	1.0	3.2	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	224.3	224.9	0.6	34.4	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	261.0	262.0	1.0	0.8	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	266.1	282.0	16.0	1.2	591562	7680002	80	-61	269	351	DD

Hole ID	Zone	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 (m)	Hole Type
MWDD0002a	Toweranna	287.0	290.0	3.0	2.3	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	301.0	302.0	1.0	0.8	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	314.0	326.0	12.0	3.5	591562	7680002	80	-61	269	351	DD
Including	Toweranna	317.2	320.1	2.9	8.0	591562	7680002	80	-61	269	351	DD
MWDD0002a	Toweranna	341.4	342.1	0.7	1.3	591562	7680002	80	-61	269	351	DD
MWDD0003	Toweranna	12.0	53.0	41.0	4.7	591692	7679998	78	-64	268	350	RC
MWDD0003	Toweranna	60.0	82.0	22.0	1.4	591692	7679998	78	-64	268	350	RC
MWDD0003	Toweranna	122.2	122.7	0.5	1.4	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	126.0	127.0	1.0	1.0	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	149.6	150.7	1.1	1.4	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	153.6	163.8	10.2	1.6	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	167.8	181.4	13.6	2.1	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	193.5	206.5	13.1	5.4	591692	7679998	78	-64	268	350	DD
Including	Toweranna	201.0	203.0	2.0	15.1	591692	7679998	78	-64	268	350	DD
And	Toweranna	204.8	206.5	1.7	13.5	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	221.6	221.9	0.3	0.9	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	226.9	229.0	2.2	1.9	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	232.8	234.9	2.0	4.5	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	238.8	242.0	3.3	0.7	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	252.7	253.6	0.8	4.9	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	278.0	278.4	0.4	0.6	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	288.3	290.2	1.9	0.8	591692	7679998	78	-64	268	350	DD
MWDD0003	Toweranna	347.5	347.8	0.3	0.7	591692	7679998	78	-64	268	350	DD
MWDD0004	Toweranna	9.0	20.0	11.0	1.0	591554	7680021	79	-64	269	350	RC
MWDD0004	Toweranna	43.0	44.0	1.0	3.9	591554	7680021	79	-64	269	350	RC
MWDD0004	Toweranna	54.0	56.0	2.0	2.8	591554	7680021	79	-64	269	350	RC
MWDD0004	Toweranna	82.0	83.0	1.0	0.5	591554	7680021	79	-64	269	350	RC
MWDD0004	Toweranna	96.0	98.0	2.0	1.6	591554	7680021	79	-64	269	350	RC
MWDD0004	Toweranna	133.0	134.0	1.0	1.2	591554	7680021	79	-64	269	350	RC
MWDD0004	Toweranna	150.4	152.9	2.5	1.4	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	176.1	176.5	0.4	1.0	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	183.5	184.0	0.4	4.0	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	194.0	195.1	1.1	1.1	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	201.3	201.6	0.3	3.2	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	242.0	244.7	2.7	0.6	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	260.2	260.7	0.5	20.6	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	269.0	274.0	5.0	1.0	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	279.0	283.8	4.8	7.4	591554	7680021	79	-64	269	350	DD
Including	Toweranna	281.2	283.8	2.6	13.2	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	289.0	290.0	1.0	1.1	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	307.0	313.3	6.3	2.2	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	319.0	320.0	1.0	2.4	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	326.4	327.4	1.0	4.5	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	334.0	335.0	1.0	1.6	591554	7680021	79	-64	269	350	DD

Hole ID	Zone	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 (m)	Hole Type
MWDD0004	Toweranna	342.0	344.2	2.2	5.2	591554	7680021	79	-64	269	350	DD
MWDD0004	Toweranna	349.3	350.0	0.7	35.4	591554	7680021	79	-64	269	350	DD
MWDD0005	Toweranna	1.0	6.0	5.0	1.1	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	15.0	18.0	3.0	0.7	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	26.0	27.0	1.0	1.5	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	32.0	34.0	2.0	17.8	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	42.0	43.0	1.0	7.4	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	98.0	100.0	2.0	0.8	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	125.0	126.0	1.0	2.6	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	138.0	139.0	1.0	0.7	591521	7680042	79	-63	268	350	RC
MWDD0005	Toweranna	184.3	186.9	2.6	1.4	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	190.0	191.0	1.0	0.9	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	195.2	196.2	1.1	6.7	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	225.0	226.2	1.2	0.8	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	231.0	236.8	5.8	1.9	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	244.2	244.7	0.5	0.9	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	246.0	247.0	1.0	0.5	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	263.1	263.5	0.4	0.6	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	265.9	267.0	1.2	0.6	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	275.0	276.0	1.0	3.2	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	285.0	286.0	1.0	0.8	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	290.0	291.0	1.0	0.6	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	297.0	299.9	2.9	1.5	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	309.0	310.0	1.0	0.8	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	311.0	312.0	1.0	0.6	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	336.7	337.3	0.6	3.9	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	343.4	344.1	0.7	2.8	591521	7680042	79	-63	268	350	DD
MWDD0005	Toweranna	349.0	350.0	1.0	1.2	591521	7680042	79	-63	268	350	DD
MWDD0006	Toweranna	13.7	14.8	1.1	2.7	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	32.1	41.0	8.9	1.7	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	53.9	54.5	0.6	1.1	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	57.0	58.0	1.0	1.2	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	68.0	69.0	1.0	0.7	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	87.7	88.9	1.3	25.1	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	157.5	158.5	1.0	1.6	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	207.0	209.0	2.0	1.6	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	216.0	222.0	6.0	11.3	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	228.0	229.0	1.0	0.6	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	234.0	239.0	5.0	12.8	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	244.2	252.0	7.8	5.2	591603	7680000	79	-61	267	351	DD
Including	Toweranna	248.0	252.0	4.0	7.5	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	256.0	257.0	1.0	0.7	591603	7680000	79	-61	267	351	DD
MWDD0006	Toweranna	274.0	275.0	1.0	9.2	591603	7680000	79	-61	267	351	DD
MWDD0007	Toweranna	1.0	7.0	6.0	1.7	591513	7680002	80	-60	270	338	DD

Hole ID	Zone	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 (m)	Hole Type
MWDD0007	Toweranna	22.0	23.0	1.0	0.6	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	57.0	59.0	2.0	0.9	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	128.0	129.0	1.0	1.2	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	138.0	139.0	1.0	0.5	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	149.0	150.0	1.0	0.9	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	154.0	155.0	1.0	0.6	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	177.0	179.0	2.0	0.8	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	232.0	243.0	11.0	1.5	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	279.0	283.0	4.0	1.9	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	288.0	298.0	10.0	13.2	591513	7680002	80	-60	270	338	DD
Including	Toweranna	288.0	290.0	2.0	64.2	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	302.0	308.0	6.0	3.0	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	312.0	313.0	1.0	18.1	591513	7680002	80	-60	270	338	DD
MWDD0007	Toweranna	317.0	319.0	2.0	1.3	591513	7680002	80	-60	270	338	DD
MWDD0008a	Toweranna	0.3	1.0	0.7	0.9	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	16.0	17.0	1.0	1.0	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	25.0	26.0	1.0	5.9	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	97.0	101.0	4.0	0.9	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	106.3	107.0	0.7	36.5	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	137.0	138.0	1.0	0.7	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	152.2	152.9	0.7	0.9	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	156.0	157.0	1.0	1.3	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	176.0	180.0	4.0	1.1	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	211.0	214.1	3.1	2.2	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	234.0	235.0	1.0	0.7	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	245.1	245.6	0.4	0.7	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	268.0	269.0	1.0	0.5	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	274.4	278.0	3.6	1.8	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	282.9	283.2	0.3	1.3	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	303.6	304.0	0.4	3.0	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	315.3	318.0	2.7	2.8	591676	7680042	77	-60	270	340	DD
MWDD0008a	Toweranna	330.5	335.5	5.0	1.0	591676	7680042	77	-60	270	340	DD
MWDD0009	Toweranna	46.3	47.0	0.7	1.0	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	72.5	74.0	1.6	1.0	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	94.0	94.4	0.4	0.5	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	97.9	101.0	3.1	2.5	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	131.9	133.3	1.4	0.6	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	151.5	151.9	0.3	1.5	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	165.6	166.7	1.1	5.2	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	180.5	181.0	0.5	2.5	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	190.3	196.3	6.0	2.0	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	225.0	227.0	2.0	1.8	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	236.8	237.4	0.6	6.9	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	246.9	247.4	0.5	2.1	591632	7680019	78	-61	269	357	DD

Hole ID	Zone	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 (m)	Hole Type
MWDD0009	Toweranna	259.6	259.9	0.3	0.6	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	264.8	282.0	17.2	1.3	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	285.4	286.2	0.8	14.6	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	293.0	294.0	1.0	0.7	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	295.0	308.4	13.4	0.6	591632	7680019	78	-61	269	357	DD
MWDD0009	Toweranna	338.6	340.0	0.5	4.3	591632	7680019	78	-61	269	357	DD
MWDD0010	Toweranna	34.0	35.0	1.0	1.2	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	64.0	68.0	4.0	1.4	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	75.0	75.8	0.8	5.0	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	105.2	105.9	0.8	0.8	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	138.2	139.4	1.2	1.5	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	156.0	156.6	0.6	1.8	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	183.0	184.0	1.0	0.8	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	209.0	210.0	1.0	0.5	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	241.0	245.0	4.0	0.6	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	254.0	255.0	1.0	0.8	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	281.5	282.3	0.8	1.8	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	310.2	310.5	0.3	1.0	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	314.0	315.0	1.0	0.6	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	321.1	325.2	4.1	6.4	591565	7680041	78	-60	272	351	DD
Including	Toweranna	324.4	325.2	0.8	29.4	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	329.0	329.4	0.4	0.7	591565	7680041	78	-60	272	351	DD
MWDD0010	Toweranna	330.6	330.9	0.3	2.0	591565	7680041	78	-60	272	351	DD
MWGT0001	Toweranna	6.0	6.4	0.4	2.7	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	20.0	24.1	4.1	1.7	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	43.0	44.0	1.0	0.9	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	48.0	49.0	1.0	23.0	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	56.0	57.0	1.0	1.0	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	66.0	68.0	2.0	11.9	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	74.0	75.0	1.0	2.9	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	87.0	91.0	4.0	3.0	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	99.0	100.0	1.0	2.7	591398	7680041	80	-66	294	250	DD
MWGT0001	Toweranna	104.0	109.0	5.0	2.8	591398	7680041	80	-66	294	250	DD
MWGT0003	Toweranna	156.6	160.0	3.4	1.3	591578	7680067	78	-75	49	228	DD
MWGT0005	Toweranna	44.0	45.0	1.0	0.6	591445	7679878	80	-82	172	263	DD
MWGT0005	Toweranna	54.5	55.2	0.7	1.8	591445	7679878	80	-82	172	263	DD
MWGT0005	Toweranna	72.0	78.0	6.0	4.3	591445	7679878	80	-82	172	263	DD
Including	Toweranna	77.0	78.0	1.0	20.9	591445	7679878	80	-82	172	263	DD
MWGT0005	Toweranna	122.1	123.1	1.0	1.0	591445	7679878	80	-82	172	263	DD
MWGT0006	Toweranna	28.9	29.4	0.5	1.1	591270	7679827	81	-75	214	159	DD
MWGT0006	Toweranna	75.0	75.9	0.9	0.6	591270	7679827	81	-75	214	159	DD
MWGT0016	Toweranna	13.0	13.6	0.6	4.5	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	24.8	25.5	0.7	1.9	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	45.2	46.0	0.8	3.6	591429	7679990	80	-73	226	290	DD

Hole ID	Zone	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 (m)	Hole Type
MWGT0016	Toweranna	87.3	88.3	1.1	1.0	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	103.0	103.3	0.3	1.5	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	108.1	108.4	0.3	2.4	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	111.8	112.1	0.3	0.5	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	119.0	120.0	1.0	1.3	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	128.6	129.0	0.4	0.6	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	132.0	133.0	1.0	1.3	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	139.5	144.0	4.5	1.3	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	152.4	153.7	1.3	2.1	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	182.0	182.5	0.5	0.9	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	184.0	184.5	0.5	0.9	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	191.6	194.0	2.4	2.8	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	199.0	199.7	0.7	0.9	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	217.0	218.0	1.0	0.8	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	222.5	222.9	0.5	2.7	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	226.0	231.0	5.0	1.0	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	239.6	241.0	1.5	2.5	591429	7679990	80	-73	226	290	DD
MWGT0016	Toweranna	263.0	264.0	1.0	0.6	591429	7679990	80	-73	226	290	DD
MWGT0017	Toweranna	0.0	6.0	6.0	1.7	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	17.8	18.1	0.3	22.7	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	32.3	37.0	4.7	1.0	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	56.9	58.0	1.1	1.4	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	71.4	71.9	0.5	2.5	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	94.6	97.0	2.4	1.6	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	114.2	114.7	0.5	6.4	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	125.0	126.8	1.8	0.9	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	130.0	131.8	1.8	1.1	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	136.7	137.6	0.9	1.1	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	143.0	144.2	1.2	0.5	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	149.0	149.8	0.8	1.2	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	159.9	160.7	0.7	1.4	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	170.0	181.0	11.0	0.9	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	189.0	213.1	24.1	1.8	591514	7680047	79	-70	129	295	DD
Including	Toweranna	198.0	208.0	10.0	3.2	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	216.3	216.7	0.4	36.6	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	219.9	220.9	1.0	7.9	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	224.0	230.4	6.4	2.6	591514	7680047	79	-70	129	295	DD
Including	Toweranna	226.0	228.0	2.0	7.4	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	242.1	246.0	3.9	5.7	591514	7680047	79	-70	129	295	DD
Including	Toweranna	242.1	243.5	1.4	15.3	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	269.5	270.3	0.8	1.9	591514	7680047	79	-70	129	295	DD
MWGT0017	Toweranna	278.7	281.0	2.4	3.0	591514	7680047	79	-70	129	295	DD
MWMT0001	Toweranna	10.0	19.2	9.2	3.7	591396	7679970	80	-58	269	185	DD
Including	Toweranna	16.0	19.2	3.2	9.5	591396	7679970	80	-58	269	185	DD

Hole ID	Zone	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 (m)	Hole Type
MWMT0001	Toweranna	29.3	29.8	0.5	0.6	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	57.3	57.6	0.3	37.0	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	62.0	63.0	1.0	0.8	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	72.0	72.6	0.6	1.7	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	93.0	94.0	1.0	4.0	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	104.0	110.7	6.7	2.0	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	120.8	121.3	0.5	1.6	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	136.5	136.9	0.4	6.9	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	140.1	147.9	7.8	1.3	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	151.0	152.0	1.0	3.0	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	157.0	157.5	0.5	0.5	591396	7679970	80	-58	269	185	DD
MWMT0001	Toweranna	164.3	173.0	8.7	3.3	591396	7679970	80	-58	269	185	DD
Including	Toweranna	167.0	167.9	0.9	25.7	591396	7679970	80	-58	269	185	DD
MWMT0002	Toweranna	12.1	13.0	0.9	0.5	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	16.4	26.0	9.6	0.8	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	31.0	31.8	0.8	0.9	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	43.4	43.8	0.4	29.9	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	47.0	47.8	0.8	0.7	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	52.4	53.4	1.0	0.7	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	70.4	71.7	1.3	1.1	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	82.8	83.9	1.1	2.3	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	90.7	92.8	2.1	1.4	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	139.1	140.0	1.0	0.8	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	144.4	145.0	0.6	0.6	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	153.8	154.2	0.5	0.7	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	169.6	170.3	0.7	1.5	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	188.0	189.0	1.0	1.7	591595	7680007	79	-60	269	204	DD
MWMT0002	Toweranna	193.4	193.8	0.4	1.4	591595	7680007	79	-60	269	204	DD

JORC Code, 2012 Edition – Table 1

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. Core samples were collected with a diamond rig drilling mainly PQ3 and HQ and HQ3 diameter core. HQ and PQ3 core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. Sample weights ranged from 2-4kg. RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg The independent laboratory pulverises the entire sample for analysis as described below. Industry prepared independent standards are inserted approximately 1 in 20 samples. The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. Sample sizes are considered appropriate for the material sampled. The samples are considered representative and appropriate for this type of drilling. Diamond core and RC samples are appropriate for use in a resource estimate.
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"> Diamond core diameters are - NQ2 (51mm), HQ3 (61mm), HQ (63.5), PQ (85mm), PQ3 (83mm). Reverse Circulation (RC) holes 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"> Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. RC samples were visually assessed for recovery. Samples are considered representative with generally good recovery. 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 intersections logged. 	<ul style="list-style-type: none"> The entire hole has been geologically logged and core was photographed by Company geologists, with systematic sampling undertaken based on rock type and alteration observed. RC and diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Core samples were collected with a diamond drill rig drilling NQ2, HQ3 or PQ diameter core. After logging and photographing, drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in bedrock and 4m composite basis in cover. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. • Core and RC samples are appropriate for use in a resource estimate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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. 	<ul style="list-style-type: none"> • The samples were submitted to a commercial independent laboratory in Perth, Australia. • For diamond core and RC samples Au was analysed by a 30g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPMS • The techniques are considered quantitative in nature. • As discussed previously certified reference standards were inserted by the Company and the laboratory also conducts internal standards in individual batches. • The standards and duplicates were considered satisfactory
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<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"> • 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. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Diamond and RC drill hole collar locations are located by DGPS to an accuracy of +/-10cm. • Aircore hole collar locations are located by DGPS to an accuracy of +/-10cm., or by handheld GPS to an accuracy of 3m. • Locations are given in GDA94 zone 50 projection. • Diagrams and location table are provided in the report. • Topographic control is by detailed airphoto and Differential GPS data.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drill spacing varies from 40m x 40m to 320m x 80m. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution of RC and diamond drilling is 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.
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 believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. • In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths. This is allowed for 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"> • Drilling occurs on various tenements held by De Grey Mining Ltd or its 100% owned subsidiaries. • The Toweranna Prospect is on E47/2720 which is located approximately 120southwest of Port Hedland.
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. • De Grey has completed the majority of drilling at the prospect and has an existing defined JORC 2012 mineral resource estimate. • The tenement has had various levels of previous surface geochemical sampling and wide spaced aircore and RAB drilling by De Grey Mining. • Airborne aeromagnetics/radiometrics has been flown previously.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • The mineralisation style is thought to be hydrothermally emplaced gold mineralisation within structures and intrusions. Host rocks comprise igneous rocks intruding Mallina Basin metasediments. Style is similar to some other Western Australian orogenic 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: • 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 • 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. 	<ul style="list-style-type: none"> • Drill hole location and directional information is provided in this report.
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 to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 3m maximum. • Selected results over 2 gram x metres are reported using this method. • 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 approximately perpendicular to the strike of mineralisation, and adequate controls are in place to understand and model grade, thickness and continuity. All grades are displayed as downhole intervals. • Drilling is not always perpendicular to the dip of mineralisation as there are multiple orientations of veins and vein sets and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been 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 and 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 drill collar locations are shown in figures and all significant results are provided in this report. • The report is considered balanced and provided in context.

Criteria	JORC Code explanation	Commentary
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 mineral resource estimate (MRE) of 525,000oz, consisting of 6.8Mt @ 2.1g/t Au for 460,000oz in open pit resources and 0.6Mt @ 3.6g/t Au for 65,000oz in underground resources as previously reported. Metallurgical testwork has demonstrate the mineralisation is free milling with an average recovery in excess of 94% via a standard CIL processing plant. Various phases of metallurgical test work are underway. Geotechnical, groundwater, waste rock characteristics and other studies are 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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> . Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are planned. Further metallurgical and ore sorting test work is also in progress or planned.