De Grey Mining Ltd

A.B.N. 65 094 206 292

16 July 2014

ASX/MEDIA RELEASE

TURNER RIVER – BASE METALS PROJECT UPDATE

HIGHLIGHTS

- **Updated Inferred Resources (JORC 2012 compliant) consisting of:**
  - **Orchard Tank - 1.40M tonnes @ 2.70% Zn, 84.44 g/t Ag, 1.10% Pb, 0.08% Cu, 0.56g/t Au (1.0% Zn cut off)**
  - **Discovery – 1.05M tonnes @ 2.63% Zn, 94.54 g/t Ag, 1.03% Pb, 0.12% Cu, 0.88g/t Au (1.0% Zn cut off)**
- **Resource estimated from 2 out of 10 prospects identified from drilling on only 7kms of 23km of prospective strike**
- **Mineralisation remains open along strike and at depth**
- **Geophysics identifies new strong anomalies at Tabba Tabba - priority target**
- **A Programme of Work has been submitted as part of plans to commence a drilling programme to increase resources and delineate potential**

BACKGROUND

De Grey Mining Ltd (**ASX: DEG, "De Grey" or "The Company"**) announced in December 2013 that Southern Cross Goldfields Ltd **(ASX:SXG, "Southern Cross")** had notified the Company of its intention to withdraw from the Joint Ventures under agreement with De Grey at Turner River in the Pilbara, WA. Southern Cross was managing joint ventures on two of De Grey's Turner River projects:

- Turner River Gold which hosts the Wingina Well Gold Resource (now renamed Northern Gold Project through new JV with Rugby Mining who have the right to earn 80% of the Project); and

- Turner River Base Metals.

The original Joint Ventures were entered into with Landsdowne Resources Pty Ltd ("Landsdowne"), which were in turn acquired by Polymetals Limited ("Polymetals") which has since merged with Southern Cross.

Southern Cross decided to withdraw from the Projects as part of their focus on capital discipline and the projects formally reverted to De Grey in February 2014.

Southern Cross, through their wholly owned subsidiary Lansdowne, expended over $2 million dollars exploring the Turner River Projects.

The net effect of this expenditure has been to further enhance the prospectivity of the projects, extending known mineralisation, producing sampling and drilling targets and further advancing the understanding of the geological controls and settings related to gold and base metal mineralisation at Turner River.

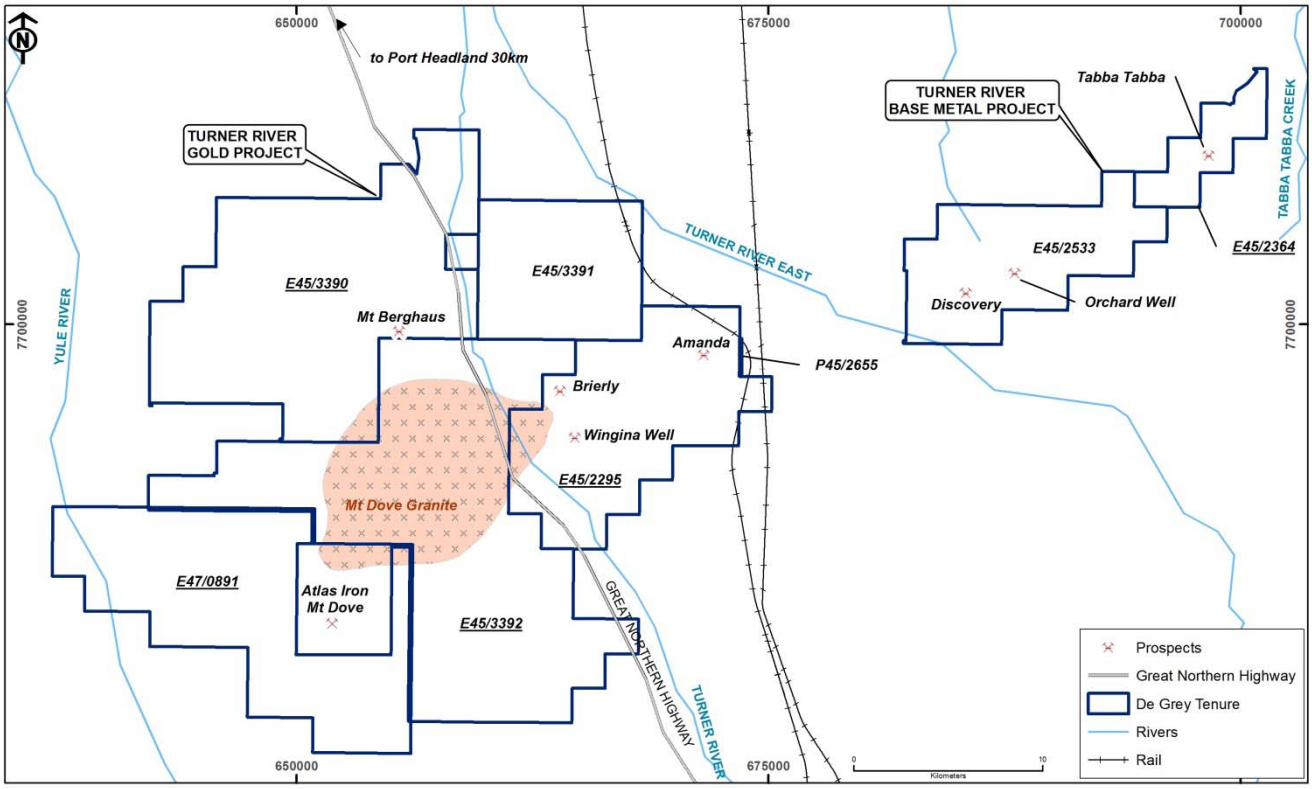


Figure1. Tenement Plan and Prospect Location Plan

Work Completed

Lansdowne focussed their attention on reprocessing and interpreting of historical geophysical data and the collection of new geophysical data over prospective areas. Limited drilling was undertaken on the Turner River Gold Project area with only three (3) drillholes for 234.3m completed over the Mount Berghaus and Brierly Prospects. Nine (9) drillholes for 1,443.4m were completed on the Turner River Base Metals Project area at the Discovery and Orchard Tank prospects. Lansdowne completed resource estimates for the base metals prospects at Discovery and Orchard Tank, as well as for the gold project, covering the Wingina Well, and maiden resource estimates for Amanda (including Amanda West) and Mount Berghaus prospects.

Polymetals completed a drilling programme of 23 holes for 3,056m over the Wingina Well Deposit area and conducted a detailed mapping and channel sampling programme over a portion of the deposit area. They included the new drilling in a resource estimate completed for Wingina Well in March 2013.

No further work was completed before the projects were handed back to De Grey in February 2014.

GEOLOGY AND RESOURCES

The Turner River Base Metal Project (TRBMP)consists of 94.6km^2 of prospective ground in two Exploration Licences - E45/2533 & E45/2364 along the Tabba Tabba Shear Zone (TTSZ) – 45km SE of Port Hedland (Figure 1).

Volcanogenic massive sulphide-style (VMS) mineralisation within the Tabba Tabba greenstone belt of the Archaean Pilbara Craton of northern Western Australia was discovered by De Grey for the first time in October 2005.

A 23km strike length of the east-west striking greenstone belt is contained within the TRBMP. The greenstone belt is 2km wide in the west and narrows to 1km in the east. In the western part of the TRBMP, the Tabba Tabba Shear separates the later Archaean Mallina sedimentary basin to the north from the greenstone belt. The Tabba Tabba shear is interpreted to represent a terrane boundary separating the Mallina Basin of the Central Pilbara from the East Pilbara Granite-Greenstone region to the southeast. To the east, the Tabba Tabba greenstone belt is bounded to the north and south by various tonalite, granodiorite, monzogranite and granite stocks and batholiths of the Lower Archaean Pippingarra and Carlindi Granitoid Complexes.

The E – W to NE – SW trending Tabba Tabba greenstone belt is comprised of chert, sedimentary, felsic, mafic and ultramafic volcanic units and amphibolite along the southern contact with the Carlindi granite. Rocks of the belt have been dated recently by the Geological Survey of Western Australia (GSWA) at 3,252 Ma. This is older than was previously thought and suggests a correlation to the Sulphur Springs Group (3,270Ma to 3,235Ma) with the implication that the VMS mineralisation, which was also dated to the same age as the greenstone belt, is of similar age and type to Sulphur Springs.

The greenstone belt, including the felsic volcanic sequence that is host to the zinc-lead-silver-gold-copper mineralisation, has been strongly attenuated during regional deformation. Mylonitic shearing and isoclinal folds provide evidence of this deformation throughout the belt.

At a prospect scale, silver and gold rich sulphides including sphalerite and galena occur within felsic schists. Strong sericite-pyrite alteration forms the hanging wall and footwall to the polymetallic mineralisation. The lodes dip steeply to the north or south and have a sub vertical plunge.

The drilling statistics are heavily weighted for Rotary Air Blast drilling (RAB) and only 7km of the potential 23km strike of the favourable TTSZ has been tested with Reverse Circulation (RC) or Diamond (DDH) drilling. This exploration has resulted in the identification of 10 prospects with resource estimates completed on only two of the ten prospects and drilling on eight of the ten prospects to date (Figure 2).

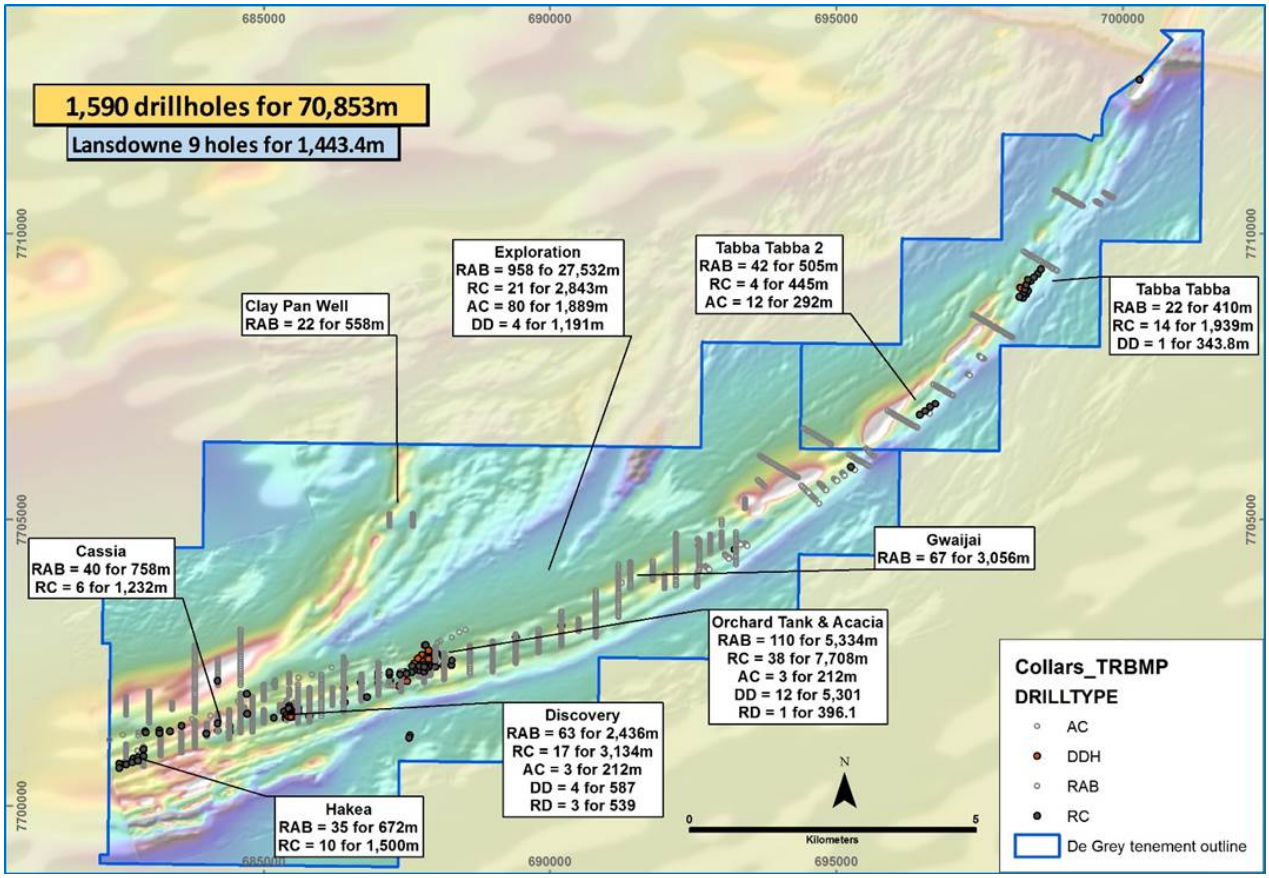


Figure2. Drillhole and Prospect Plan draped on magnetic image

BASE METALS PROJECT REVIEW

Final handover of all data and reports was completed in early March and De Grey has now processed the data and can update on the Base metals project status.

De Grey's Base metals project consists of;

- two initial independently estimated resource areas (Discovery and Orchard Tank) with mineralisation open at both sites,
- six prospects with mineralisation intersected in drilling,
- untested IP chargeability anomalies down plunge from mineralisation at Tabba Tabba (Figure 10)
- several kilometres of untested geological horizons (Figure 13).

Resource Tables – De Grey Mining Limited

Resource Summary, June 2014 at a 1.0 % Zn cut-off							
Deposit	**Classification**	**Tonnes (Mt)**	**Zn (%)**	**Ag (g/t)**	**Pb (%)**	**Cu (%)**	**Au (g/t)**
Orchard Tank	Inferred	1.40	2.70	84.44	1.10	0.08	0.56
Discovery	Inferred	1.05	2.63	94.54	1.03	0.12	0.88

Mt is an abbreviation for million tonnes.

Full tables in Appendix1 and 2

Resource Summary, June 2014 at a 0.5 % Zn cut-off							
Deposit	**Classification**	**Tonnes (Mt)**	**Zn (%)**	**Ag (g/t)**	**Pb (%)**	**Cu (%)**	**Au (g/t)**
Orchard Tank	Inferred	1.68	2.38	78.56	0.99	0.07	0.52
Discovery	Inferred	1.24	2.34	86.98	0.94	0.11	0.83

Mt is an abbreviation for million tonnes.

Full tables in Appendix1 and 2

The Mineral Resources noted above are classified under the JORC Code (2012 Edition). Appendix 2 of this announcement contains all information that is material to understanding the estimates of Mineral Resources reported above, in relation to each of the criteria stipulated in Section 1 (sampling techniques and data), Section 2 (reporting of exploration results), and Section 3 (estimation and reporting of mineral resources) of Table 1 in the JORC Code.

Qualifying Notes for All Estimates

Resource estimates are based on RC and diamond core drill hole data deriving from work by both De Grey and Lansdowne. Industry standard procedures maintained during those works include:

- Drill hole collars located to +/- 20cm by differential GPS;
- Down-hole surveys sufficient to reliably track hole paths;
- Sampling and assay quality controls including regular inclusion of blank and reference samples.

Ravensgate has accepted the sampling and assay data upon which the resource estimates are based as being sufficiently reliable for the estimation of Inferred Resources.

Discovery Estimate Supporting Notes

Mineralisation Geometry: The Discovery deposit comprises a single lens of mineralisation striking east-west and dipping to the south at about 70 degrees (Figure 3). Mineralisation is interpreted to extend over 240m strike x 250m depth x 8m average thickness. Potential remains for extensions to the east and down-dip.

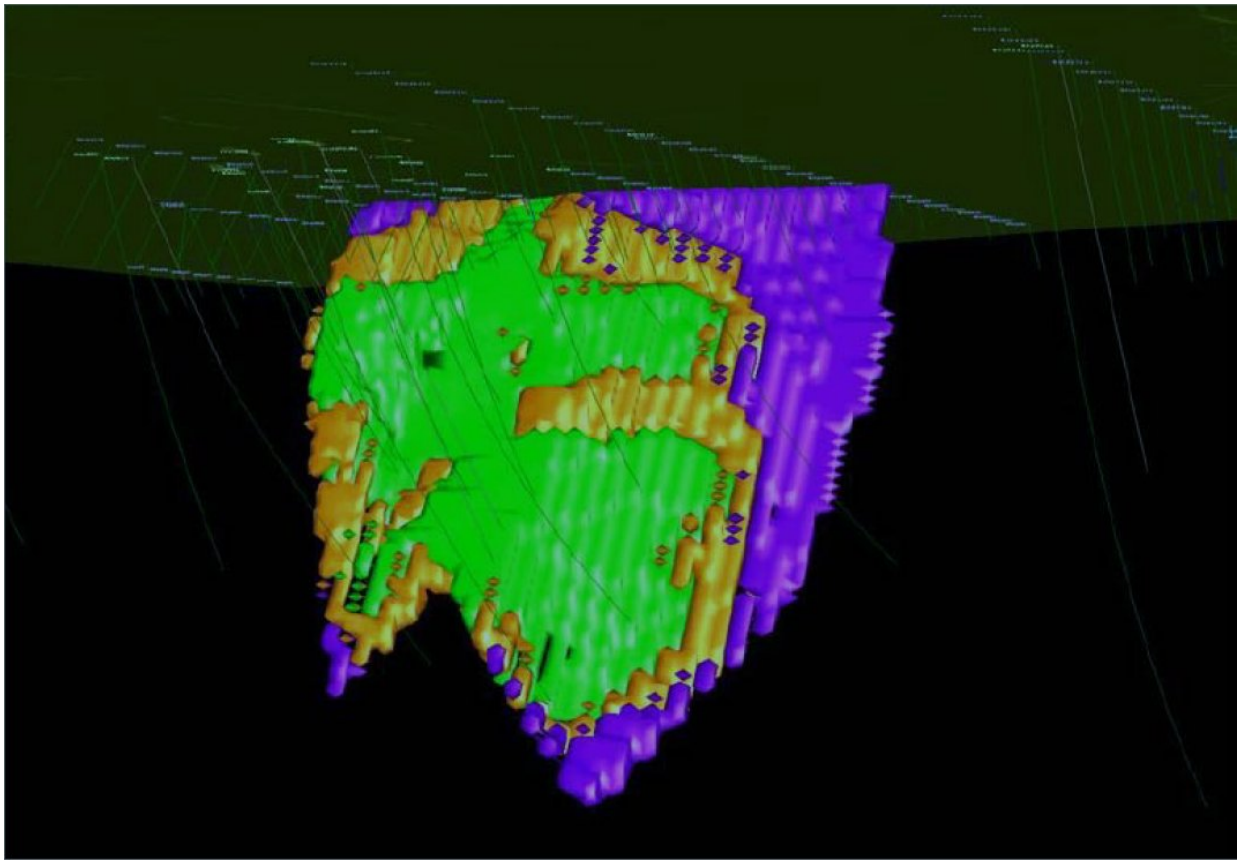


Figure 3: Discovery resource model looking NW. Blocks coloured green and orange represent Inferred Resources, purple blocks represent areas where drilling is insufficient to define resources.

Drill Coverage: Mineralisation is delineated by aircore, RC and diamond core drill holes. Drill coverage is on north-south cross-sections mainly at 40m spacing with holes on section planes typically spaced at about 20m. Parts of the deposit are defined only by drilling on about 80m spacing. Resource grade estimates are informed by total of 215 one-metre sample composites that lie within mineralisation wireframes that derive from 30 RC and diamond core holes.

Grade Interpolation: Experimental semi-variograms were calculated for each of the metals and variogram models fitted. Ordinary kriging was used to estimate grades into regular blocks with dimensions 10mE x 2mN x 5mRL with only sample composites lying within mineralisation wireframes being permitted to inform grade estimates. Search ellipsoids were oriented to reflect the geometry of mineralisation. The spatial influence of high-grade assays was limited by applying "cut-off distance restrictions" to constrain the influence of Zn assays above 15%, Pb assays above 6%, Ag assays above 500g/t and Au assays above 5g/t (generally the 99th percentile of each sample grade population) to a distance of 18m.

Tonnage Estimates: Based on drill hole geological logging, triangulated surfaces were constructed to represent topography, the base of completely weathered and oxidized material and the top of fresh rock. Only limited measurements of bulk densities of drill core are available.

Based on these and industry experience, bulk densities were applied as:

- 2.2t/m^3 for oxide material,
- 2.4t/m^3 for partially weathered material and
- 2.8t/m^3 for fresh mineralisation.

Only those portions of blocks lying within the mineralisation wireframes contribute to resource tonnage estimates (i.e. a block proportion in/out factor was applied).

Resource Confidence Category: In conjunction with considerations of data reliability, sampling and assay quality and confidence of geological interpretations, blocks with grade estimates informed by 11 or more samples within a maximum ellipsoidal search radius of 80 metres and kriging variance not exceeding 4.0 have been accepted as defining Inferred Resources.

Orchard Tank Supporting Notes

Mineralisation Geometry: The Orchard Tank deposit comprises several stacked lenses of mineralisation striking east-west and dipping to the north at about 85 degrees (Figure 4).
Mineralisation is interpreted to extend over approximately 400m strike and to at least 400m depth. Potential remains for extensions down-dip.

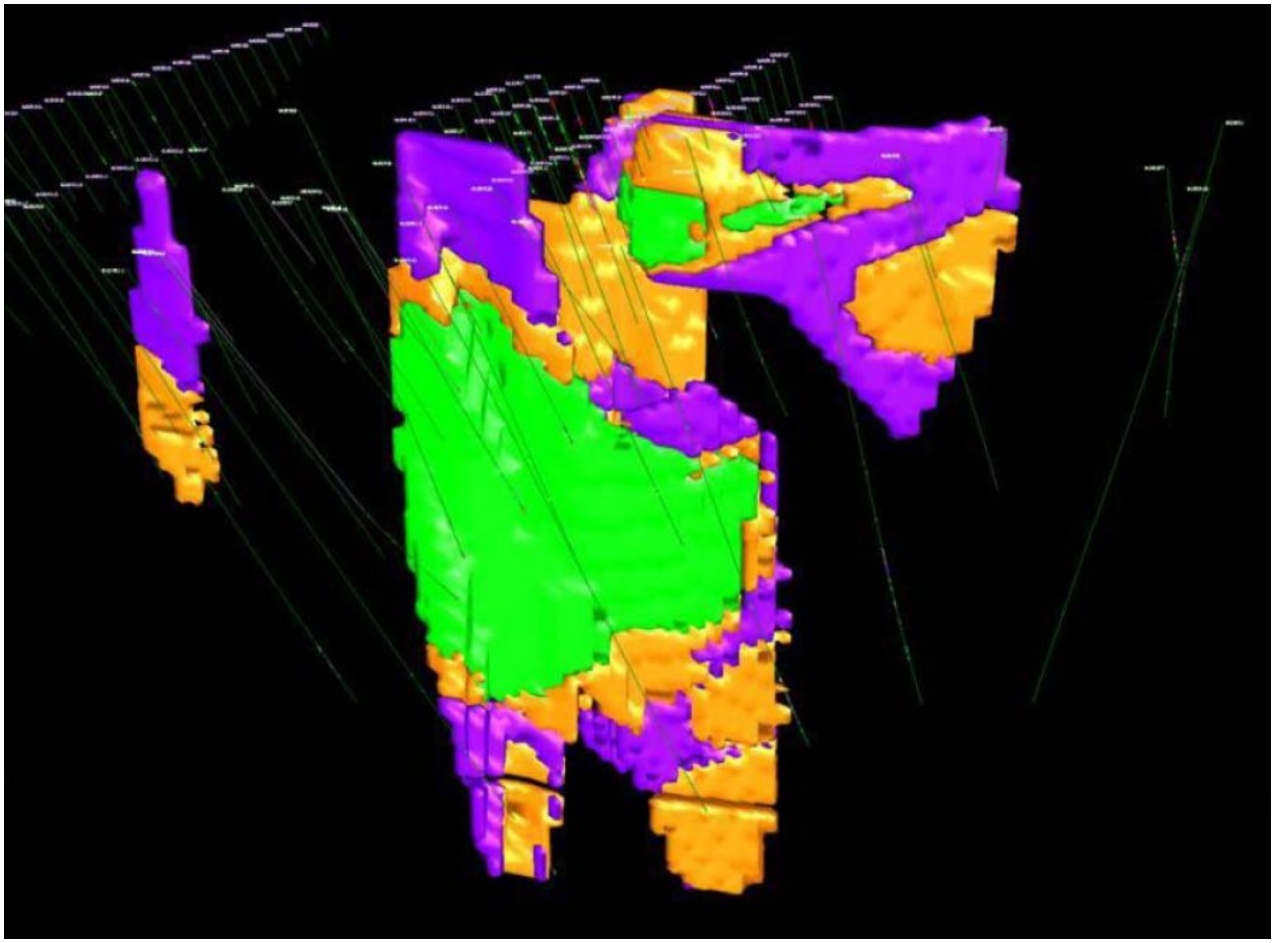


Figure 4: Orchard Tank resource model looking SE. Blocks coloured green and orange represent Inferred Resources, purple blocks represent areas where drilling is insufficient to define resources.

Drill Coverage: Mineralisation is delineated by aircore, RC and diamond core drill holes.
Drill coverage is on north-south cross-sections mainly at 50m spacing with holes on section planes typically spaced at 20-50m. Parts of the deposit are defined only by drilling on about 80m spacing.
Resource grade estimates are informed by approximately 320 one-metre sample composites that lie within mineralisation wireframes, deriving from 21 RC and diamond core drill holes.

Grade Interpolation: Experimental semi-variograms were calculated for each of the metals and variogram models fitted. Ordinary kriging was used to estimate grades into regular blocks with dimensions 10mE x 2mN x 5mRL with only sample composites lying within mineralisation wireframes being permitted to inform grade estimates. Search ellipsoids were oriented to reflect the geometry of mineralisation. The spatial influence of high-grade assays was limited by applying "cut-off distance restrictions" to constrain the influence of Zn assays above 12%, Pb assays above 8%, Ag assays above 440g/t and Au assays above 5g/t (generally the 98th percentile of each sample grade population) to a distance of 20m.

Tonnage Estimates: Based on drill hole geological logging, triangulated surfaces were constructed to represent topography, the base of completely weathered and oxidized material and the top of fresh rock. Only limited measurements of bulk densities of drill core are available. Based on these and industry experience, bulk densities were applied as:

- 2.2t/m^3 for oxide material,
- 2.4t/m^3 for partially weathered material and
- 2.8t/m^3 for fresh mineralisation.

Only those portions of blocks lying within the mineralisation wireframes contribute to resource tonnage estimates (i.e. a block proportion in/out factor was applied).

Resource Confidence Category: In conjunction with considerations of data reliability, sampling and assay quality and confidence of geological interpretations, blocks with grade estimates informed by 11 or more samples within a maximum ellipsoidal search radius of 80 metres and kriging variance not exceeding 4.0 have been accepted as defining Inferred Resources.

Orchard Tank – Acacia Prospect

The Orchard Tank-Acacia mineralised system is the most extensive zone of zinc-lead-silver-gold-copper mineralisation located to date, comprising a strike length of 1,000m. The highest grade intersection (WADH012) is also the deepest at 450m below surface, (Figure 5).

VMS mineralisation at Orchard Tank consists of three sub vertical lodes that strike approximately east-west hosted by highly foliated quartz-sericite schist (see Figure 5). The southern lode has returned sections of massive sulphide with little deformation from shear movements and may host more remnant sulphide mineralisation.

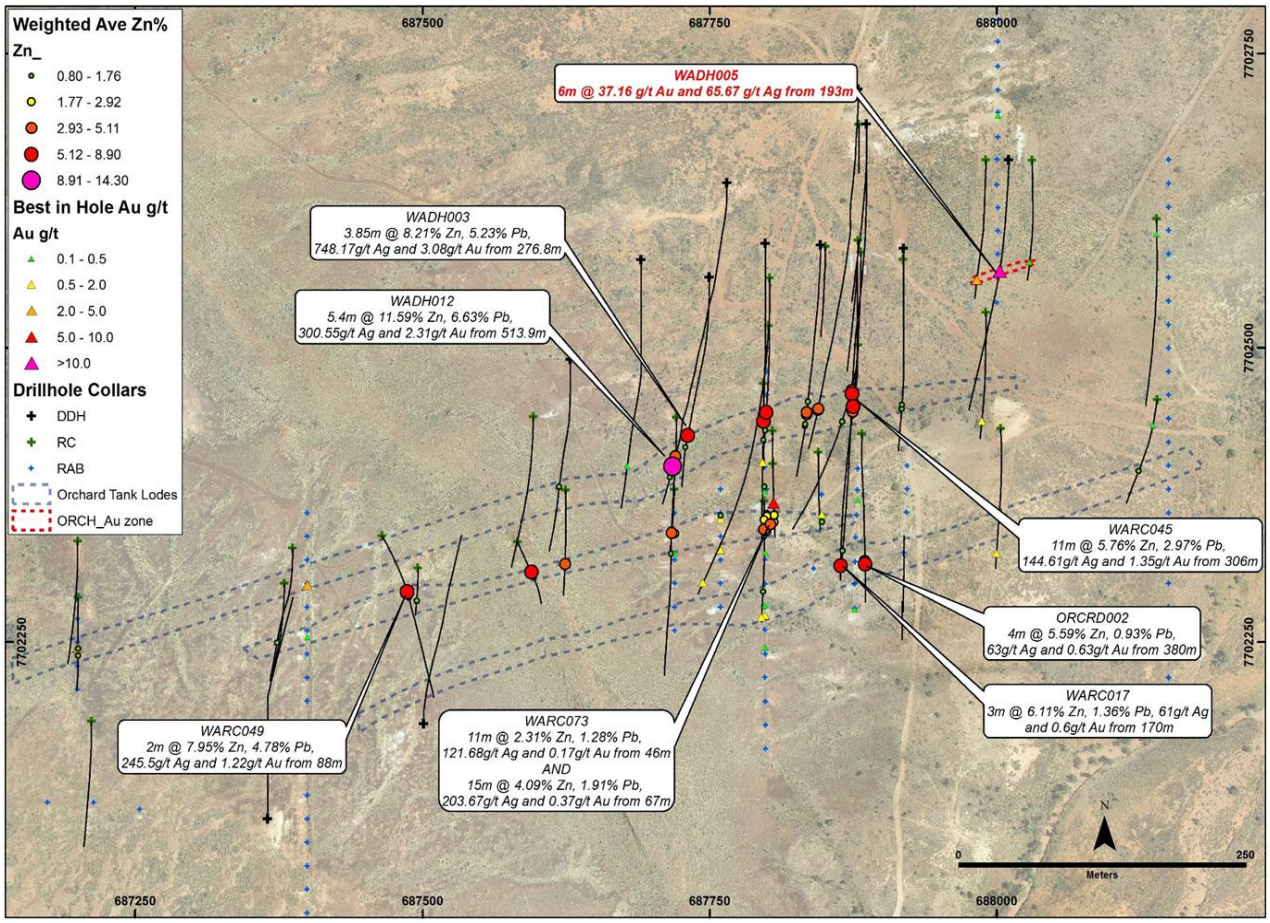


Figure5. Drillhole and lode plan – Orchard Tank

Mineralisation at Orchard Tank remains open in most directions (strike east, strike west or down plunge) for the three parallel zones with the deeper intersected mineralisation returning encouragingly higher grades (Figure 6).

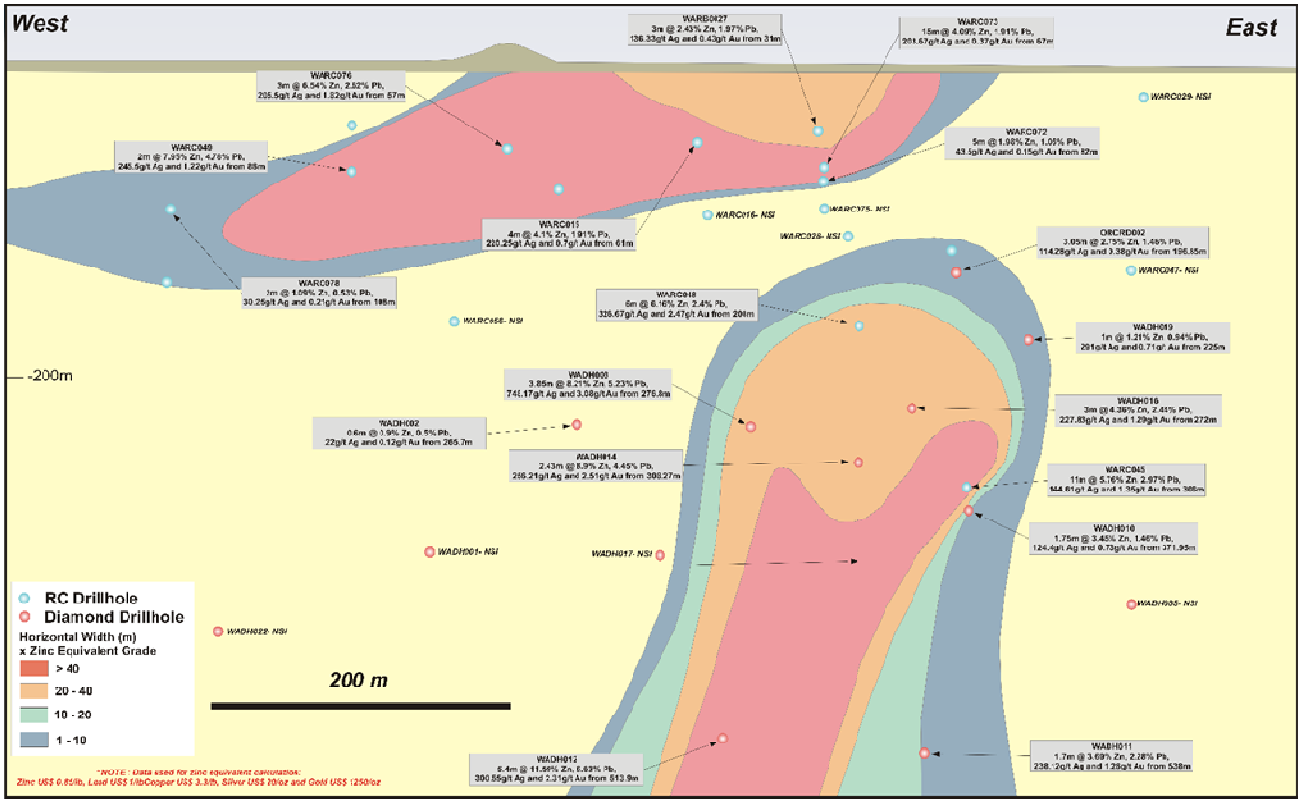


Figure6. Grade x Thickness Long Section – Orchard Tank

Orchard Tank hosts shallow high grade mineralisation (Figure 6) and as with the other prospects at Turner River displays an improved grade with depth (Figures 5 and 6).

Table3. Width and grade ranges for all drilling – Orchard Tank

	Width	Zn %	Pb %	Cu %	Ag g/t	Au g/t
High	15.00	11.59	6.63	0.61	748.17	3.08
Low	0.50	0.85	0.10	0.01	4.00	0.03
Ave	2.81	2.70	1.26	0.09	97.63	0.52

Discovery Prospect

Mineralisation at Discovery has a horizontal width of up to 13m and extends over a 100m strike length as defined by intersections greater than 7m at 4.5% combined zinc plus lead. Silver grades average 142g/t.

The Discovery Prospect contains the widest mineralisation discovered to date and has been tested to just 250m depth compared to 450m at Orchard Tank. Further RC and diamond drilling has the potential to extend the boundaries of the known mineralisation or locate new blind mineralised positions.

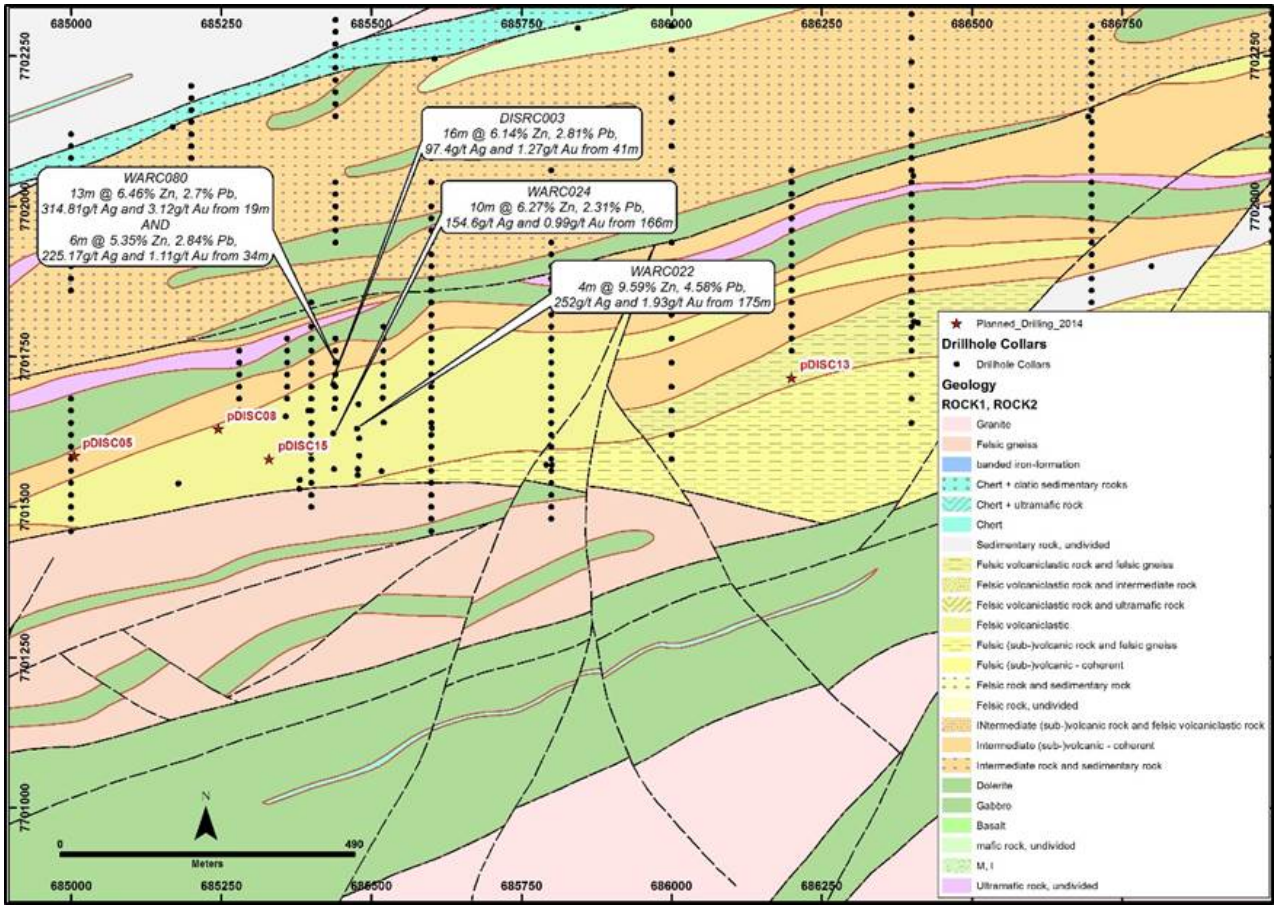


Figure7. Drillhole location and geology – Discovery

Mineralisation at Discovery is open along strike and at depth and the IP chargeability anomaly located at Discovery extends from the current known mineralisation to the west and east. The overall grade at Discovery is slightly higher than that encountered at Orchard Tank (Tables 3 and 4) and drilling to date is displaying better grades as depth increases (Figure 9).

The current resource estimate at Discovery is reasonably shallow with good opportunity to extend the mineralisation along strike and down plunge (Figure 8).

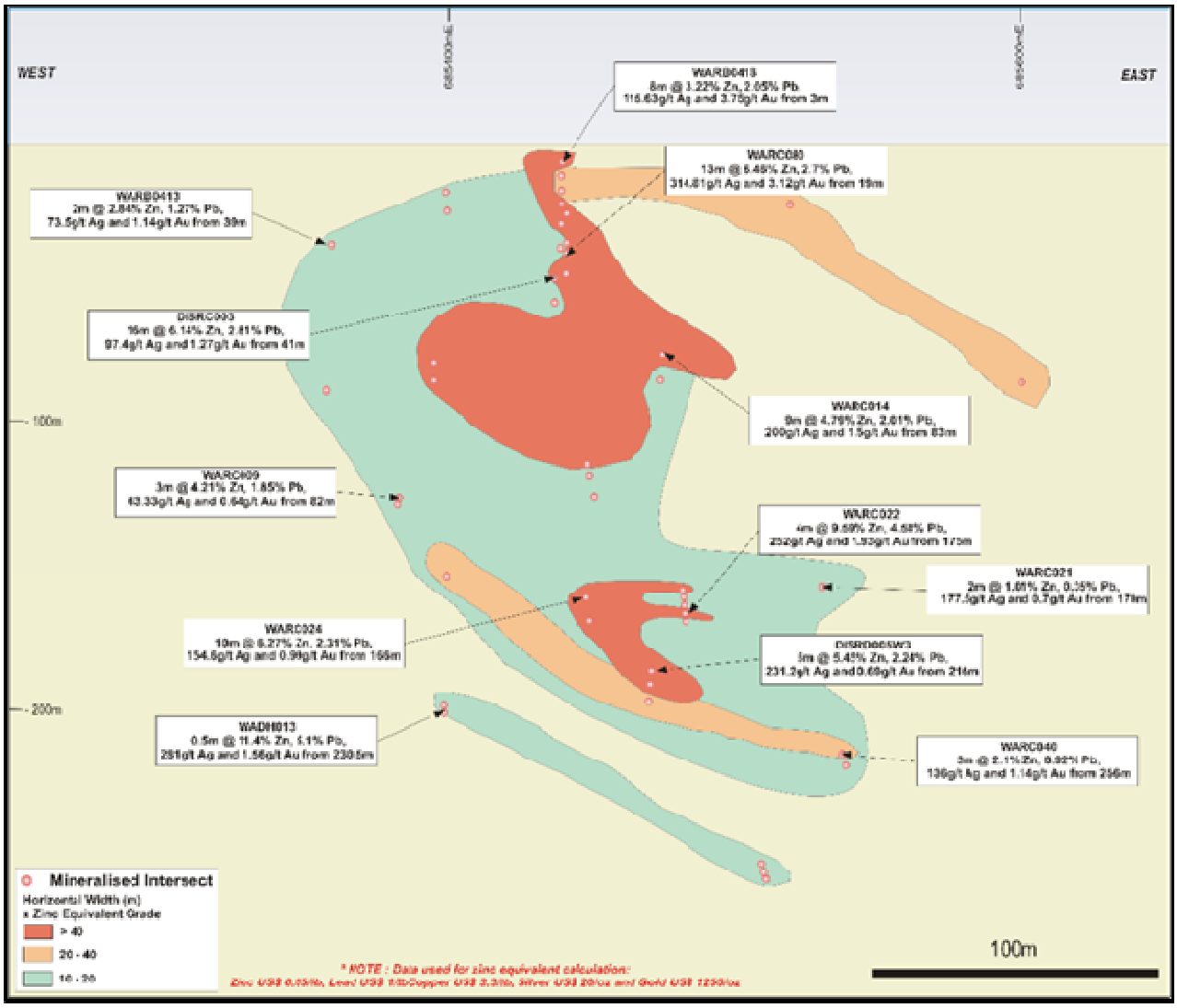


Figure8. Grade x Thickness Long Section – Discovery

The resource estimate for Discovery comprises 400m of the 1,000m strike of mineralisation identified by drilling.

Table4. Width and grade ranges for all drilling – Discovery

	Width	Zn %	Pb %	Cu %	Ag g/t	Au g/t
High	16.00	12.70	9.04	0.40	490.00	3.75
Low	0.50	0.83	0.00	0.03	0.00	0.06
Ave	3.65	3.53	1.61	0.15	127.59	1.22

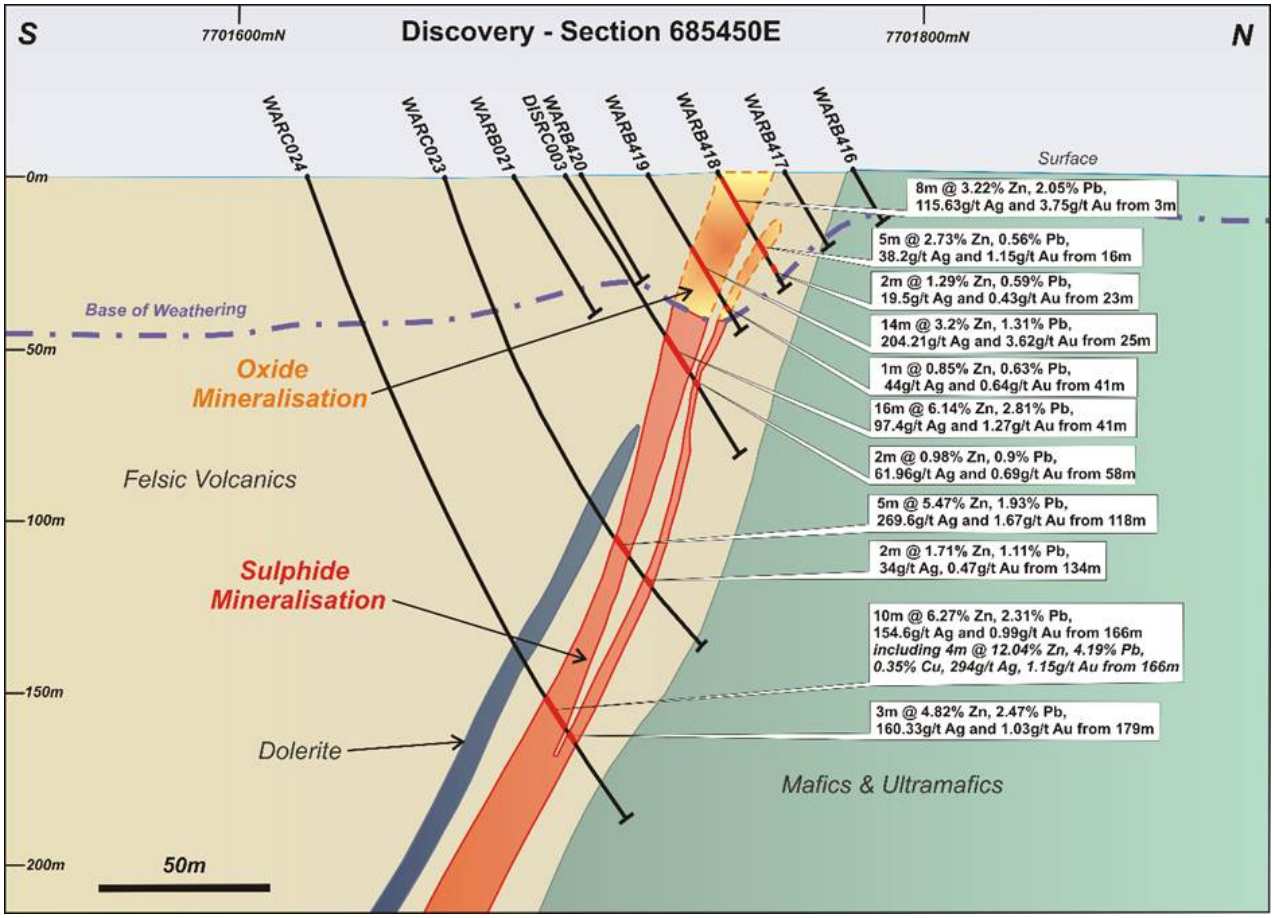


Figure9. Cross section 68540mE – Discovery

Tabba Tabba Prospect

The Tabba Tabba prospect lies at the northern limit of the current exploration completed to date. Surface mineralisation was mapped and sampled with follow up drilling. Continuous mineralisation was intersected but no resource estimate has been undertaken at this point.

During the JV period with Lansdowne Resources Pty Ltd a geophysical survey was conducted over the Tabba Tabba prospect and extended to the south of the current Tabba Tabba mineralisation along strike. The IP survey results show anomalous chargeability responses in parallel lines (Figure 10) with the southern line consistent with a down strike and, given the projected depth of the anomaly, down plunge extension for the known mineralisation at Tabba Tabba.

The best responses were received from conductors sitting in the western portion of the survey with the anomalism extending beyond the survey limits. If the chargeability anomalies are consistent with base metal mineralisation then the **potential exists to more than triple the strike length of mineralisation based on the current limits of the geophysical survey results** and more if the anomalism on the western edge of the survey continues to the southwest.

The strongest response was from IP zone 2 (Figure 10), a target to the north and parallel to current known mineralisation. Interestingly, the current mineralisation returned a moderate chargeability response with the down plunge untested strike extension of this position returning the higher response suggesting stronger sulphide mineralisation at depth.

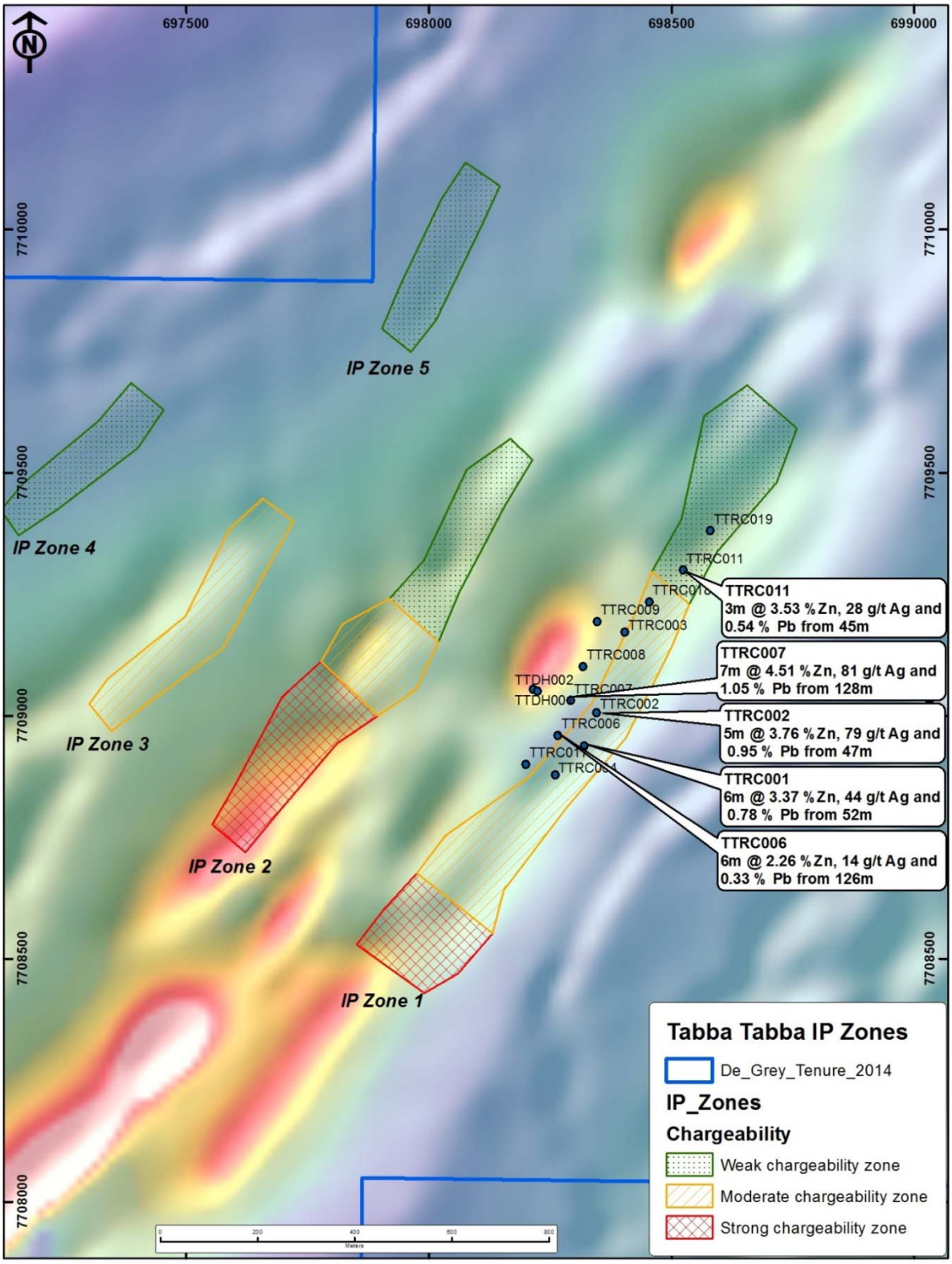


Figure10. Tabba Tabba IP chargeability anomalies and drilling on magnetic image

Table5. Width and grade ranges for all drilling – Tabba Tabba

	Width	Zn %	Pb %	Cu %	Ag g/t	Au g/t
High	7.00	14.30	4.33	0.46	169.00	0.32

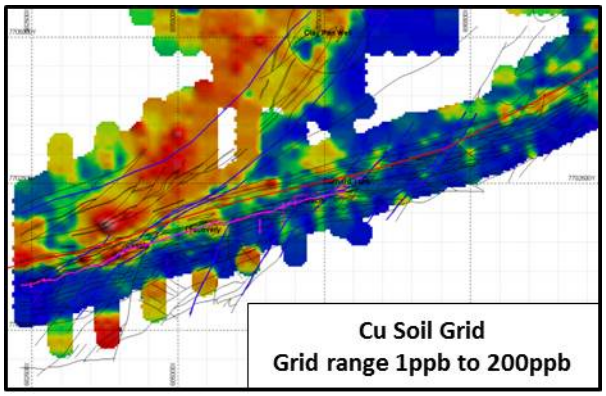
Low	0.50	0.80	0.18	0.01	13.50	0.03
Ave	2.38	4.03	1.02	0.17	59.87	0.16

Other Prospects

Along with the three main zones at Turner River (Orchard Tank, Discovery and Tabba Tabba) there are seven other prospects (Hakea, Acacia, Cassia, Gwajai, Clay Pan Well, Tabba Tabba 2 and TRN027) that have been identified from mineralisation with only five of these having been drilled (Figures 5 and 13) to date.

Additional to the known zinc prospects, structural mapping, soil sampling and drilling have identified anomalism for gold and copper at the TRBMP. The splay fault off the Tabba Tabba Shear Zone (TTSZ) that is host to the Claypan Well prospect shows strong anomalism for copper, lead, arsenic and gold (Figures 11 and 12) and drilling north of Orchard Tank, WADH005, returned 6m at 37g/t Au and 65g/t Ag from 193m downhole (Figure 5, results previously reported).

These splays off the TTSZ are strong structural targets and as the soil results indicate follow up exploration is required.



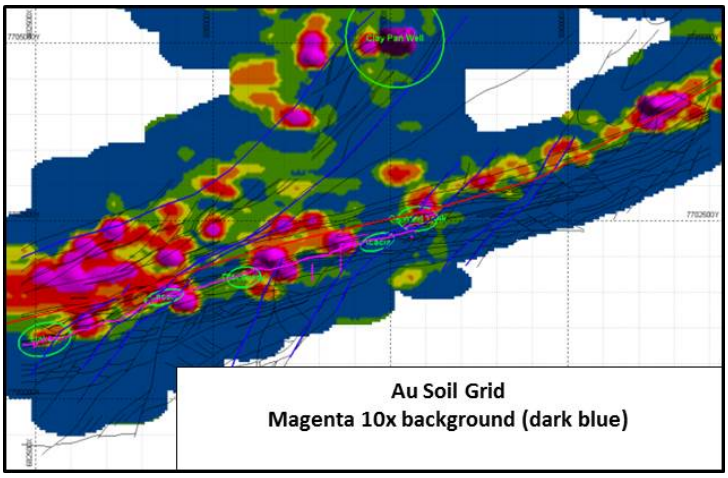


Figure 11 and 12 – soil sampling for TRBMP

POTENTIAL TO UPGRADE AND INCREASE RESOURCES

The Company believes the prospect of significantly enhancing the current resources for both tonnages and grade is high, for the following reasons:

- Current resource estimates are based on only two out of ten prospects covering only 7kms drilled out of a potential 23km strike length of favourable geology;
- Resource estimates based solely on the Discovery and Orchard Tank prospects. Mineralisation at both prospects remains open at depth and on strike. Discovery considered the best potential for significant increases with resource estimate based on 400m of a 1,000m strike length;
- Mineralisation is known to exist at Cassia, Acacia, Hakea and Tabba Tabba, with additional mineralisation (minimal testing) at Gwajai, Clay Pan Well, Tabba Tabba 2 and TRN 027;

- IP Survey results at Tabba Tabba show parallel zones to existing mineralisation, as well as a strong IP signature which may be indicative of increased sulphides in untested targets;

All ten prospects require additional work with the extents of mineralisation over eight of the ten prospects having not been properly tested. In addition, exploration to identify all the Turner River prospects has only covered 7 kilometres of the 23 kilometre strike with any level of detail.

The opportunity for further discoveries exists adding to what is already a considerable number of prospects that still require exploration to identify the limits and tenure of the prospect mineralisation.

The Company has planned a limited drilling programme to test the Tabba Tabba geophysical anomalies and potential mineralisation extensions at Tabba Tabba and Discovery. De Grey has submitted a Programme of Work to Department of Mines and Petroleum which is awaiting approval.

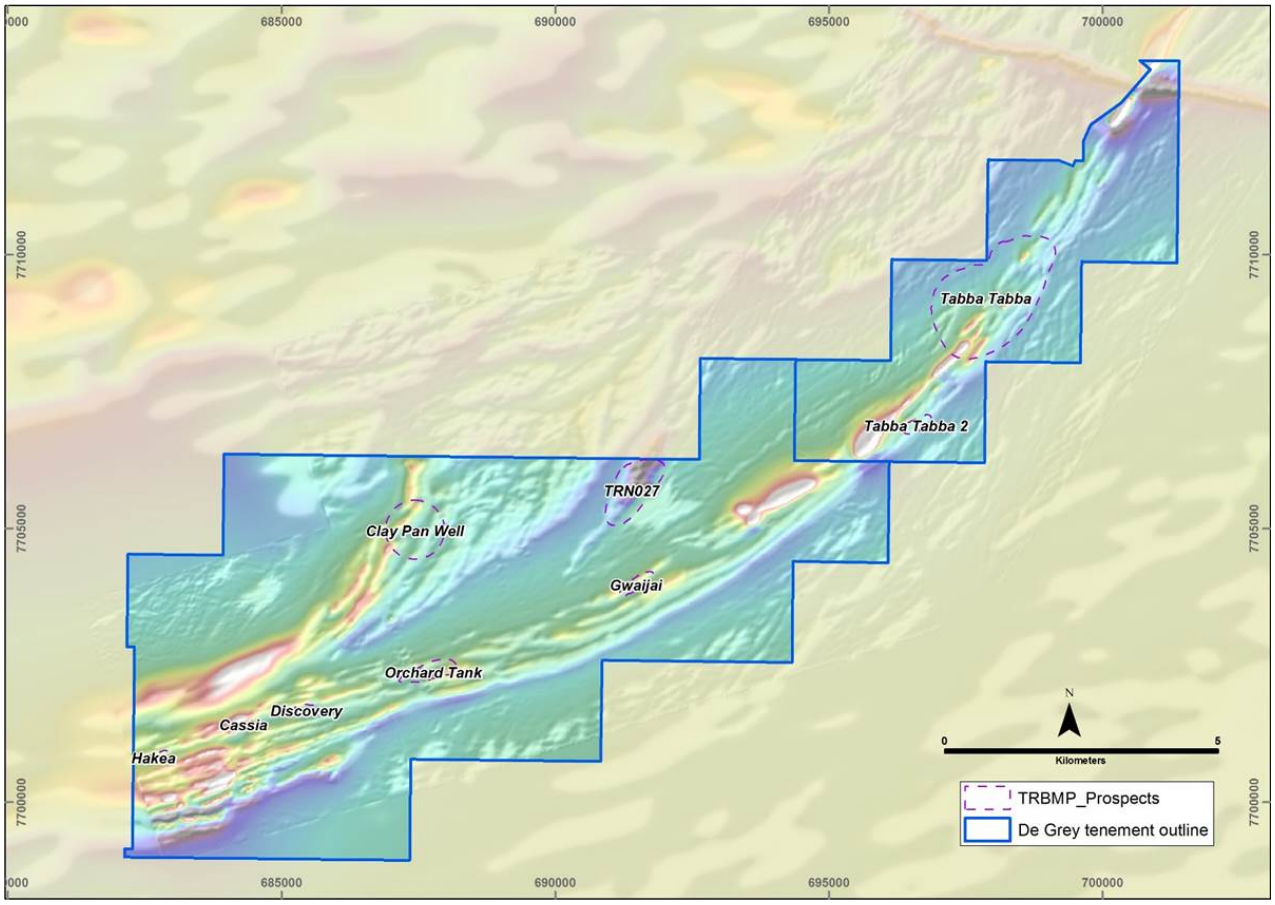


Figure13. Turner River Base Metals Project identified prospects on magnetic image

For further information:

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APPENDIX 1 – RESOURCE TABLES

Resource Tables – De Grey Mining Limited

Resource Summary, June 2014 at a 1.0 % Zn cut-off							
Deposit	**Classification**	**Tonnes (Mt)**	**Zn (%)**	**Ag (ppm)**	**Pb (%)**	**Cu (%)**	**Au (ppm)**
Orchard Tank	Inferred	1.40	2.70	84.44	1.10	0.08	0.56
Discovery	Inferred	1.05	2.63	94.54	1.03	0.12	0.88

Mt is an abbreviation for million tonnes.

Discovery

Total Inferred Resources: 1.05 Million tonnes at 2.63 % Zn. (Reporting Lower Cut-Off 1.0 Zn%)

Discovery Inferred Resource Summary, June 2014						
Zn cut off (%)	**Tonnes (Mt)**	**Zn (%)**	**Ag (ppm)**	**Pb (%)**	**Cu (%)**	**Au (ppm)**
0.1	1.27	2.30	85.74	0.92	0.11	0.82
0.2	1.27	2.30	85.76	0.92	0.11	0.82
0.3	1.26	2.31	85.89	0.92	0.11	0.83
0.4	1.25	2.32	86.31	0.93	0.11	0.83
0.5	1.24	2.34	86.98	0.94	0.11	0.83
0.6	1.22	2.38	87.89	0.95	0.11	0.83
0.8	1.14	2.49	90.95	0.98	0.12	0.85
0.9	1.09	2.56	92.84	1.01	0.12	0.87
1	1.05	2.63	94.54	1.03	0.12	0.88
1.5	0.77	3.12	106.83	1.18	0.14	0.98
2	0.57	3.61	117.49	1.33	0.15	1.09
2.2	0.51	3.79	121.73	1.39	0.16	1.12
2.5	0.43	4.05	128.64	1.46	0.17	1.19
2.6	0.41	4.14	130.83	1.49	0.17	1.21
2.8	0.36	4.32	135.06	1.53	0.18	1.25
3	0.33	4.48	139.51	1.58	0.18	1.29
3.5	0.24	4.90	149.73	1.69	0.19	1.38
4	0.18	5.35	162.29	1.82	0.20	1.48
5	0.08	6.38	189.49	2.12	0.21	1.65

Mt is an abbreviation for million tonnes.

Orchard Tank

Total Inferred Resources: 1.4 million tonnes at 2.70 % Zn. (Reporting Lower Cut-Off 1.0 Zn%)

Orchard Tank Inferred Resource Summary, June 2014						
Zn cut off (%)	Tonnes (Mt)	Zn (%)	Ag (ppm)	Pb (%)	Cu (%)	Au (ppm)
0.1	1.88	2.17	73.29	0.91	0.07	0.48
0.2	1.84	2.21	74.68	0.93	0.07	0.49
0.3	1.80	2.25	75.70	0.95	0.07	0.50
0.4	1.75	2.31	77.02	0.97	0.07	0.51
0.5	1.68	2.38	78.56	0.99	0.07	0.52
0.6	1.64	2.43	79.36	1.01	0.07	0.53
0.8	1.54	2.54	81.46	1.05	0.08	0.54
0.9	1.48	2.61	82.86	1.07	0.08	0.55
1	1.40	2.70	84.44	1.10	0.08	0.56
1.5	1.08	3.14	91.91	1.23	0.09	0.62
2	0.82	3.58	100.23	1.37	0.10	0.70
2.2	0.74	3.76	103.24	1.43	0.11	0.72
2.5	0.61	4.05	108.58	1.52	0.11	0.77
2.6	0.57	4.15	110.73	1.56	0.11	0.79
2.8	0.52	4.31	113.78	1.62	0.12	0.82
3	0.46	4.47	117.24	1.68	0.12	0.85
3.5	0.35	4.88	125.28	1.83	0.13	0.91
4	0.24	5.38	135.30	2.05	0.13	1.01
5	0.10	6.75	181.32	2.93	0.16	1.36

Mt is an abbreviation for million tonnes.

The information in this report that relates to Mineral Resources for the Turner River Base Metals Project is based on, and fairly represents information and supporting documentation prepared by Mr Stephen Hyland, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Hyland is employed by Ravensgate Mining Industry Consultants. Ravensgate Mining Industry Consultants was engaged by De Grey Mining Limited to prepare the Turner River Base Metals Project Mineral Resource estimates and both Ravensgate Mining Industry Consultants and Mr Hyland have declared themselves to be independent of the Company. Mr Hyland has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Hyland 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 reported in relation to exploration results at Tabba Tabba and other prospects was prepared and first disclosed under the JORC Code 2004 (11 April 2012 – DEG, 24 September 2012 – PLY, 24 January 2013 – PLY, 13 March 2013 - PLY). It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Peter Batten. Mr Batten is the Executive Chairman of De Grey Mining Limited. Mr Batten is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Batten consents to the form and context in which the Exploration Results and the supporting information are presented in this report.

APPENDIX 2 – JORC 2012 TABLE 1

Section 1 Sampling Techniques and Data Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Comment
Sampling techniques	Nature and quality of sampling (eg 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.	Both deposits were sampled using aircore (AC), rotary air blast (RAB), reverse circulation (RC) and diamond (DD) drill holes on nominal 40m (along strike) x 20m (across strike) grid spacing. The majority (98%) drill holes were drilled at a dip between 55° to 60° (from horizontal) to optimally intercept the mineralised zones. Discovery - A total of 1 AC (39m), 133 RAB (4,605m), 15 RC (2,763m) and 12 DD (2,077.4m) drill holes. Orchard Tank - A total of 3 AC (212m), 106 RAB (5,109m), 31 RC (6,882m) and 20 DD (7,118.8m) drill holes. Sample intervals reportedly varied between 0.4 and 1m for Diamond and 1 to 4m for RC, RAB and AC drilling. Only assay results from diamond and RC drilling were used for resource estimates.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drillhole samples were sampled according to lithological units. Care was taken not to mix different lithologies or weathering types. Sample lengths were kept to 1m in mineralised material if possible.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Diamond drill core was HQ and NQ and sampled on 1m intervals except where it was sampled at geological intervals. RC drilling was sampled at 1m intervals and was pulverised to produce a sub sample for assaying. AC and RAB were sampled on 4m composites. Re-assaying was completed at 1m intervals at certain mineralised intervals at a later date.
	In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	

Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Reverse circulation and diamond drill holes account for 100% of the resource estimate as aircore or rotary air blast drill holes were not used for the resource estimate other than for helping inform geological and mineralisation geometry interpretation. Diamond drilling was conducted using HQ and NQ diameter drill strings. Half core sampling was undertaken, with core sampled predominantly to geological contacts within the ore zone. RC holes were sampled by riffle splitter using 2 to 4 metre speared composites outside the mineralised zones, and 1m split intervals through expected mineralised zones. Various drilling companies and drill rigs were used throughout the life of the project. McKay Drilling for RC drilling using a T685W Schramm rig, Grimmwod Davies for RC drilling using a T685W Schramm rig, Topdrive drillers Australia using Coreteck YDX-3L and Hydco 700 rigs, Stanley Drilling for RC/DDH drilling using a SD 6000 rig.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	For core drilling, recovery was measured and recorded as a % of the interval length. RC recoveries were not measured directly but visual assessment by supervising geologists indicate overall recoveries were good, with some problems encountered by water ingress. Where this occurred it was noted on logs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Depths are checked against the depth given on the core blocks and rod count is routinely carried out by the drillers.
	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.	No documentation was available. It is assumed no such analysis was undertaken.
Logging	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.	No geotechnical logging was carried out. Core was not orientated. All drilling has been logged to standard that is appropriate for the category of resource which is being reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of the RC or diamond samples recorded lithology, structure, mineralisation, colour and other features of the sample. Core was photographed in wet and dry form. Comprehensive logging of drill hole intervals was carried out using an established rigorously defined set of Logging codes adopted by De Grey incorporating defining other logging characteristics in addition to colour, texture, weathering and oxidation state and alteration. A general rock description code was included where necessary and the presence of veining and other conspicuous mineral content or type was noted.
	The total length and percentage of the relevant intersections logged.	All drill holes have been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Core was cut using a core saw and half core taken for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC holes were sampled by a cone or riffle splitter. 2 to 4 metre speared composites were taken outside the mineralised zones, and 1 m split intervals through expected mineralised zones. Wet samples were tube sampled.

	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No documentation was available or reviewed.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sampling included the use of field duplicates, commercial standards and blanks. Separate splits were taken at the time of drilling and accessed for sub sampling if required. Any subset sampling was remixed and split to ensure representivity.
	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.	Duplicate samples were collected at a rate of 1 in 20 for historical drilling and 1 in 40 for recent drilling.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Split one metre RC samples and 0.4 to 1m half core for HQ and NQ diamond core are considered sufficient to provide an adequately representative sample for assaying.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Samples for Au from the drilling were analysed by 50g fire assay with AAS finish. All other elements were sampled using the ICP-MS method of analysis. Analysis was done by Genalysis in Perth. Historical sampling was done by Ultra Trace in Perth. Au samples were assayed by either 40g fire assay with OES finish or 50g fire assay with AAS finish. Fire assay is a total technique. During the recent drilling program duplicates and certified reference material were inserted into the sample stream at a rate of 1 in 34, with blanks inserted at the beginning of batches. The laboratory QAQC protocols included duplicate and repeat analysis of pulp samples, screen tests (% passing 75µm) as well as regular reporting of laboratory standards. QAQC results for historical drilling (duplicates, blanks, CRM's, umpire assays) and recent drilling indicate no significant bias or lack of precision.
	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.	No geophysical tools were used to determine any element concentrations used in this resource estimate.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	During the recent drilling program duplicates and certified reference material were inserted into the sample stream at a rate of 1 in 34, with blanks inserted at the beginning of batches. The laboratory QAQC protocols include duplicate and repeat analysis of pulp samples, screen tests (% passing 75 µm) as well as regular reporting of laboratory standards. QAQC results for historical drilling (duplicates, blanks, CRM's, umpire assays) and recent drilling indicate no significant bias or lack of precision.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Ravensgate has carried out limited verification of significant intersections and high grade outliers in the RC and diamond drilling as part of the resource estimation process.
	The use of twinned holes.	At Discovery holes WARB0418 and WARC080 are in close proximity (~2m) and show low to moderate correlation considering the different drill/sample types.

	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Geological data is entered directly into a "tough book" (logging laptop). The data is then downloaded to a computer where it is compiled into an access database. Assay data is provided as .csv files from the laboratory and extracted through a query into the assay table, eliminating the chance of data-entry errors. Spot checks are made against the laboratory certificates.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data used in this estimate.
Location of data points	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.	Drill hole collars were located by either electronic distance measurement (EDM) or differential GPS (DGPS) surveys to a high degree of accuracy. Down hole surveys were collected by camera or gyro methods (historical drilling) or Reflex system (recent drilling) at varying intervals from 10m to 30m.
	Specification of the grid system used.	All work carried out in this report has been in GDA94, MGA zone 50 K coordinates
	Quality and adequacy of topographic control.	Topographic surface that is 0.5m contour Digital Elevation Model (DEM) aerial survey.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal drill hole spacing is 40m (along strike) x 20m (across strike).
	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.	The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserve and the classification applied under the 2012 JORC code.
	Whether sample compositing has been applied.	Samples have been composited to 4m meter length on the Aircore and Rotary Air Blast drill holes. None of these were used for the estimation process. No residual composites were produced or incorporated.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Holes were drilled as close as possible to perpendicular to the strike (east - west) for both Discovery and Orchard Tank.
	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.	No orientation based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Samples were placed into clear plastic bags with the pre-printed sample number (ticket books). These bags were stapled shut in the core yard and put into large polyweave bags with approximately 10 samples per bag. The bags were sealed shut using tape and stored in a container on site before transported to the courier services in Port Hedland for transport to the laboratories in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No detailed review of the sampling techniques was or has subsequently been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Comment
Mineral tenement and land tenure status	*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.*	Both Orchard Tank and Discovery are located on the granted tenement E45/2533. De Grey holds a 100% interest in the tenement.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	See "Background – Work Completed" in main text.
Geology	*Deposit type, geological setting and style of mineralisation.*	Both deposits are assumed to be a sedimentary hosted VMS (*Volcanogenic Massive Sulphide)* deposit.
Drill hole Information	*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:*	Survey data was used as presented from historic De Grey Microsoft Access database information. Ravensgate interrogated this information in order to identify any obvious or apparent errors. De Grey and Polymetals (ASX:PLY) have previously reported the exploration results to the ASX. 11 April 2012 - DEG 24 September 2012 – PLY 24 January 2013 – PLY 13 March 2013 - PLY
	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.	No exclusions are known to have been made.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	De Grey and Polymetals (ASX:PLY) have previously reported the exploration results to the ASX. 11 April 2012 - DEG 24 September 2012 – PLY 24 January 2013 – PLY 13 March 2013 - PLY
	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.	No such information was available or reviewed.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No assumptions have been used for the reporting of metal equivalents as no metal equivalents values have been used for the resource estimate.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	De Grey and Polymetals (ASX:PLY) have previously reported the exploration results to the ASX. 11 April 2012 - DEG 24 September 2012 – PLY 24 January 2013 – PLY 13 March 2013 - PLY
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Most of the drill holes were drilled at a dip of -55° to 60°. The drilling is orientated towards the optimal angle with respect to the mineralisation.

Criteria	JORC Code Explanation	Comment
		Discovery - The mineralisation strikes east north-east and dips 70°towards the south. Drill holes are drilled toward the north. **Orchard Tank -** The mineralisation strikes east north-east and dips 85°towards the north. Drill holes are drilled toward the south.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No unknown hole lengths or similar unknowns were identified from the supplied data in De Grey Databases.
Diagrams	*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.*	Appropriate maps and sections are included in the main body of the report.
Balanced reporting	*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.*	This statement relates to a Mineral Resource. Exploration results have been announced by De Grey Mining previously.
Other substantive exploration data	*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.*	Previous exploration programmes including mapping, surface sampling, ground and airborne geophysics have been announced by De Grey Mining.
Further Work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Infill and extensional drilling are envisaged for the deposits. De Grey intends to infill drill on regions of potential economic mineralisation.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	As discussed above.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Comment
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Data collected was directly input into computers in field by attendant personnel. Data transfer was electronic via email or CD ROM. Sample numbers were presented in the databases as unique and were assumed to be derived from pre-numbered bags in the field at time of collection. These methods minimise the potential of errors.
	Data validation procedures used.	Ravensgate completed a check of the database for missing coordinates, duplicate assay, collar, geology and survey intervals, duplicated drill holes and missing assays and surveys.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	No site visit has been undertaken by the competent person.
	If no site visits have been undertaken indicate why this is the case.	Given this is a revisit of the previous resource modelling and estimation carried out by Ravensgate it was determined at the time of the resource estimation (2014) no site visit was required due to no significant changes being identified by De Grey on-site or with the predominant mineralisation interpretation for the project areas.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	More drilling will be expected to determine or refine the geological confidence in the interpretation of the mineral deposit.
	Nature of the data used and of any assumptions made.	Data mainly comprises geological logging and geochemical analysis of drill chips and drill core. No assumptions on the data have been made.
	The effect, if any, of alternative estimation interpretations on Mineral Resource estimation	The deposit is sub-vertical in geometry, with distinct boundaries defining the mineralised domains.
	The use of geology in guiding and controlling Mineral Resource estimation.	No detailed geology was used in guiding and controlling of the Mineral Resource estimation. A zinc lower cut off was used to guide and control the Mineral Resource estimation.
	The factors affecting continuity both of grade and geology.	No obvious factors were logged in the database. The geology is consistent throughout the drilling and the resource is contained within lithologies and no structural cutoffs are apparent at this broad level of drilling.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Discovery - 270m (along strike) by 120m (perpendicular to the strike) by 500m in depth (maximum). Orchard Tank - 350m (along strike) by 150m (perpendicular to the strike) by 600m in depth (maximum).

Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Grade estimation using ordinary kriging was completed for four reportable elements - Zn%, Pb%, Ag(g/t) and Au(g/t) with one non-reportable element Cu. Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains and geological surfaces. Sample data was composited per element to a 2m down-hole length. There were no residual composites. Intervals with no assay were excluded from the compositing routine. The influence of extreme grade values were examined utilising top cutting analyst tools (grade histograms; log probably plots and coefficients of variation). A 50% Fe cut-off was used to interpret wireframes of mineralisation within the CID. Interpolation was carried out constrained within hard boundary wire-frames and mineralisation interpolation was confined to these zones only. Wire-frames were defined according to a 'half section spacing' distance basis and as such mineralisation extrapolation was restricted on that basis. Grade continuity was also measured using geostatistical techniques. Directional variograms were modelled using traditional and normal score transformation variograms. Nugget values for all elements were low. Estimation search ellipsoids were constrained by the compound search ellipsoid. Both Discovery and Orchard Tank deposits were treated as separated entities.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	No previous mining activity has taken place on these deposits. Previous historic estimate carried out by Ravensgate in January-February 2007. The current Inferred Mineral Resource Estimate at a 1% Zn cut-off was: Discovery - 1.05 Mt @ 2.63% Zn, 1.03% Pb, 94.54g/t Ag, 0.88g/t Au at a 1% Zn lower cut Orchard Tank - 1.40 Mt @ 2.70% Zn, 1.10% Pb, 84.44g/t Ag, 0.56g/t Au at a 1% Zn lower cut.
	The assumptions made regarding recovery of by-products.	It is not anticipated that by-products could be produced and no assumptions were made with regards to by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	There are no known deleterious elements. Non-grade elements that were estimated are Cu%.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The following parameters were adopted: A parent block size of 20mN x 5mE x 10mRL for both deposits. All the elements were constrained to their own search ellipsoid. Hard boundaries were applied between all estimated domains.
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed in this estimate.
	Any assumptions about correlation between variables.	No assumptions about correlation between variables were made or attempted.
	Description of how the geological interpretation was used to control the resource estimates.	Refer to "Estimation and modelling techniques" section above. All blocks within the mineralised wireframes were estimated. Hard boundaries were applied between all estimated domains.

	Discussion of basis for using or not using grade cutting or capping.	Statistical analysis showed the populations in each domain to generally have a moderate coefficient of variation. The 99th percentile was used for the top cut. Various top cuts were used - Discovery - 15% Zn, 6% Pb, 500g/t Ag, 5g/t Au Orchard Tank - 12% Zn, 8% Pb, 440g/t Ag, 5g/t Au
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the block model included: a volumetric comparison of the resource wireframes to the block model volumes; validating the estimate compared the block model grades to the input data using tables of values and trend (swath) plots showing northing, easting and Reduced Level comparisons; visual validation of grade trend and metal distribution. No mining has taken place; therefore no reconciliation data is available.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The tonnages are estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The mineralised envelope were supplied by Lansdowne / De Grey Mining Ltd personnel A nominal cut-off of 0.5% Zn was used to define the mineralised envelope based on a change of population on a probability plot.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution.	Mining of the Discovery and Orchard Tank deposits is anticipated to be by open pit and underground mining methods involving mechanised mining techniques. The similar geometry and rock types are likely to make them amenable to mining methods currently employed in operations on similar deposits in the area. No other assumptions on mining methodology have been made.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability.	No metallurgy test work has been completed on the Discovery and Orchard Tank deposits. It is anticipated that metallurgy test work will be completed in the near future. No metallurgical factors have been reviewed in detail or applied.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options.	It has been assumed that there are no environmental factors which would prevent the eventual economic extraction of these deposits. Environmental surveys and assessments will form a part of a prefeasibility study.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Bulk densities used are based upon assumptions for typical oxide, transitional and fresh sedimentary hosted deposits. For Discovery and Orchard Tank deposits the bulk density that were used are – 2.2cm/t2 for weathered oxidised material, 2.4cm/t2 for partly weathered transitional material and 2.8cm/t2 for fresh sulphide material.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density has been not measured by techniques that would adequately account for void space. The bulk density values are assumed values and test work will have to be completed to determine this.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Not applicable because the bulk density values are assumed values and test work will have to be completed to determine this.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Estimation parameters including kriging variance, pass number, number of samples informing the block cell and drill spacing were considered during the classification process.

	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of the mineralised zones where relatively constant from section to section and based on a good level of geological understanding producing a robust model of mineralised domains. The validation of the block model shows good correlation of the input data to the estimated grades.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the view of the Competent Persons.
Audits or reviews.	The results of any audits or reviews of Mineral Resource estimates.	No recent external reviews or audits have been undertaken.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource into the Inferred categories as per the guidelines of the JORC Code 2012.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.	This statement relates to a global estimate of tonnes and grade.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No production data is available because no mining has taken place.