

Quarterly Activities Report

For the period ending 31 December 2020

31 JANUARY 2021

ASX: DEG

BOARD & MANAGEMENT

Chairman
Simon Lill

Managing Director
Glenn Jardine

Technical Director
Andy Beckwith

Non-Executive Directors
Peter Hood AO
Eduard Eshuys
Bruce Parncutt AO

Company Secretary
Craig Nelmes
Patrick Holywell

General Manager Exploration
Phil Tornatora



Highlights:

Funding support to continue exploration momentum

Well-funded with cash reserves end of the quarter ~\$103.8 million

Hemi continues to grow across multiple zones

- Overall Hemi system is now +3,500m north-south, +3,500m east-west, +400m deep and remains open along strike and at depth
- The new Falcon zone now has mineralisation confirmed in RC and diamond drilling over +1,000m of strike and to 300m below surface
 - Remains open along strike and at depth with drilling continuing
- Aquila zone defined over a strike length of +1,200m and to a depth of ~400m and remains open to the west
- Mineralisation at Brolga defined to a depth of 600m in areas, with the current footprint of 800m x 300m still open in multiple directions
 - Untested area between Brolga and Brolga South currently being drilled.
- More high-grade results returned from Crow infill drilling with new sub-parallel zones of mineralisation identified within a 500m strike length
- Aircore drill testing of intrusions in the Greater Hemi region continues, with first RC drilling in the region during the quarter
- Detailed metallurgical testwork continues on oxide ore and hydrometallurgical pathways including pressure oxidation, Albion® and BIOX® for fresh sulphide ore

Drilling during the quarter accelerated and driving growth:

- Exploration activity accelerated - drill rigs operating on site increased to 8
- 40,592m (~695 holes) of aircore drilling targeting Hemi extensions and intrusives in the Greater Hemi area completed during the quarter
- 34,675m (~184 holes) of RC drilling defining scale and continuity at Hemi
- 7,459m (~32 holes) of diamond drilling targeting depth extensions and metallurgical testwork at Hemi

Near term growth strategy:

- Expand Hemi; Aquila, Brolga, Crow and Falcon
- Drill mineralised intrusives around Hemi - Diucon, Eagle and Scooby
- Identify new intrusive targets tenement-wide
- Expand the existing shear/sediment hosted regional resource base and explore untested areas along the Company's 200km of prospective shear zones

Corporate

- Further strengthening of the management team with the appointment of Peter Canterbury as Chief Financial Officer to commence 1 February.
- Shareholder ratification of \$100 million placement, including A\$12.36 Million (Tranche 2) allotted during the quarter.

De Grey Mining Limited (ASX: DEG) (“De Grey” or the “Company”) is pleased to provide its activities report for the December 2020 Quarter. The Company’s full focus remained on the Mallina Gold Project (“Project”) and growing the Hemi discovery in the centre of the Project area, located in the Pilbara region of Western Australia. Hemi is made up of a series of zones: Aquila, Brolga, Crow and Falcon with encouraging new discoveries at Diucon and Eagle.

Mallina Gold Project

Hemi is a major gold discovery with world class infrastructure at its doorstep. Gold mineralisation at Hemi is hosted in a series of intrusions associated with stringer and disseminated sulphide rich zones. This style of mineralisation is new to the Pilbara region and shows a scale of mineralisation not previously seen in the Mallina Basin.

De Grey’s immediate growth strategy is linked to increasing gold resources, extending deposits and making large new discoveries.

There are at least four similar intrusions already identified in the immediate vicinity of Hemi, being Scooby, Shaggy, Antwerp and Alectroenas. Aircore drilling has commenced testing at each of these intrusions with updated drilling results due shortly.

Significant untested exploration potential remains across the wider project area. The ongoing interpretation of detailed, project-wide aeromagnetic survey and geochemical sampling results has already highlighted more than 30 potential intrusive targets requiring assessment, and work is continuing to identify further potential new intrusive targets throughout the project area. Outside the Greater Hemi area, three (3) of these known intrusion targets - Charity Well, Calvert and Geemas – have aircore drilling programs planned to commence in the first half of 2021.

Exploration activities will also be ongoing on the shear-hosted potential of the project. There are more than 200km of shear zones existing across the Mallina Project and the majority of the current Mineral Resource of 37.4 million tonnes grading 1.8g/t Au for 2.2 million ounces (excluding Hemi) is found in these shear-hosted deposits.

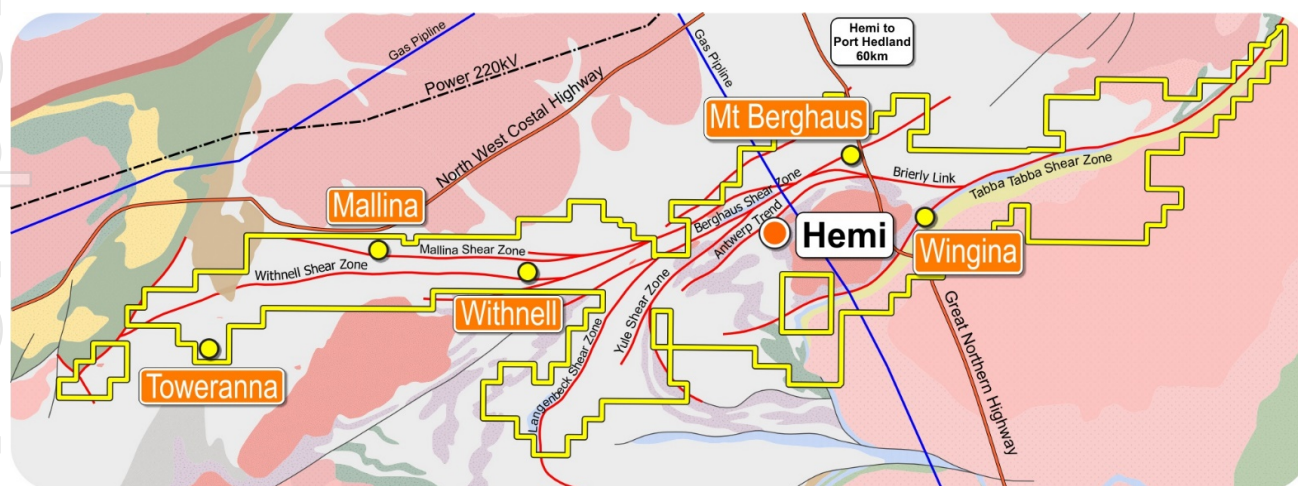


Figure 1: Mallina Gold Project showing main gold deposits and the Hemi Discovery.

Drilling rates continued to be very productive during the quarter given the difficulty of some of the terrain with 40,592m of aircore drilling, 34,675m of RC and 7459m of diamond drilling completed.

Covid-10 Protocols

The Company has continued with COVID-19 protocols. These include testing of all site personal and site visitors for COVID-19 prior to departure from their home bases.

On 31 January 2021, the Western Australian government announced the existence of one case of COVID-19 in Perth. A five day lockdown has been announced for Perth until 6.00pm on Friday 5 February 2021. The Company has put in place management regimes with its personnel and contractors to allow operations to continue during this period.

Hemi Exploration

Aquila

Aquila is a gold-sulphide zone located to the immediate north of the Brolga zone and adjacent to the Crow zone to the north and Falcon zone to the south (Figure 2).

During the quarter, extensional and infill drilling continued utilising a combination of RC and diamond drilling. The Aquila intrusion has been outlined over a length of +1,200m.

RC and diamond drilling are being undertaken on a combination of 40m x 40m and 80m x 40m spacing to support a future resource estimate and test depth extensions. The Aquila mineralised zone now extends beyond 800m east-west and has been confirmed to depths of ~400m.

Drilling during the quarter focussed on areas in the central and western end of Aquila, along with testing the deposit at depth. Infill drilling is testing continuity of the mineralisation to improve resource classification and is also intersecting new lodes.

Significant results (>10gm*m) returned during the period include:

<u>Section</u>	<u>Intercept</u>
29,920E	35.6m @ 1.0g/t Au from 419.0m in HEDD010
	25.2m @ 2.0g/t Au from 300.1m (incl 9.2m @ 3.8g/t Au from 311.7m) in HERC241D
30,080E	24.6m @ 2.7g/t Au from 244.4m (incl 5m @ 5.0g/t Au from 252.0m) in HERC246D
	8.7m @ 1.1g/t Au from 402.3m and 35.6m @ 1.0g/t Au from 419.0m in HEDD101

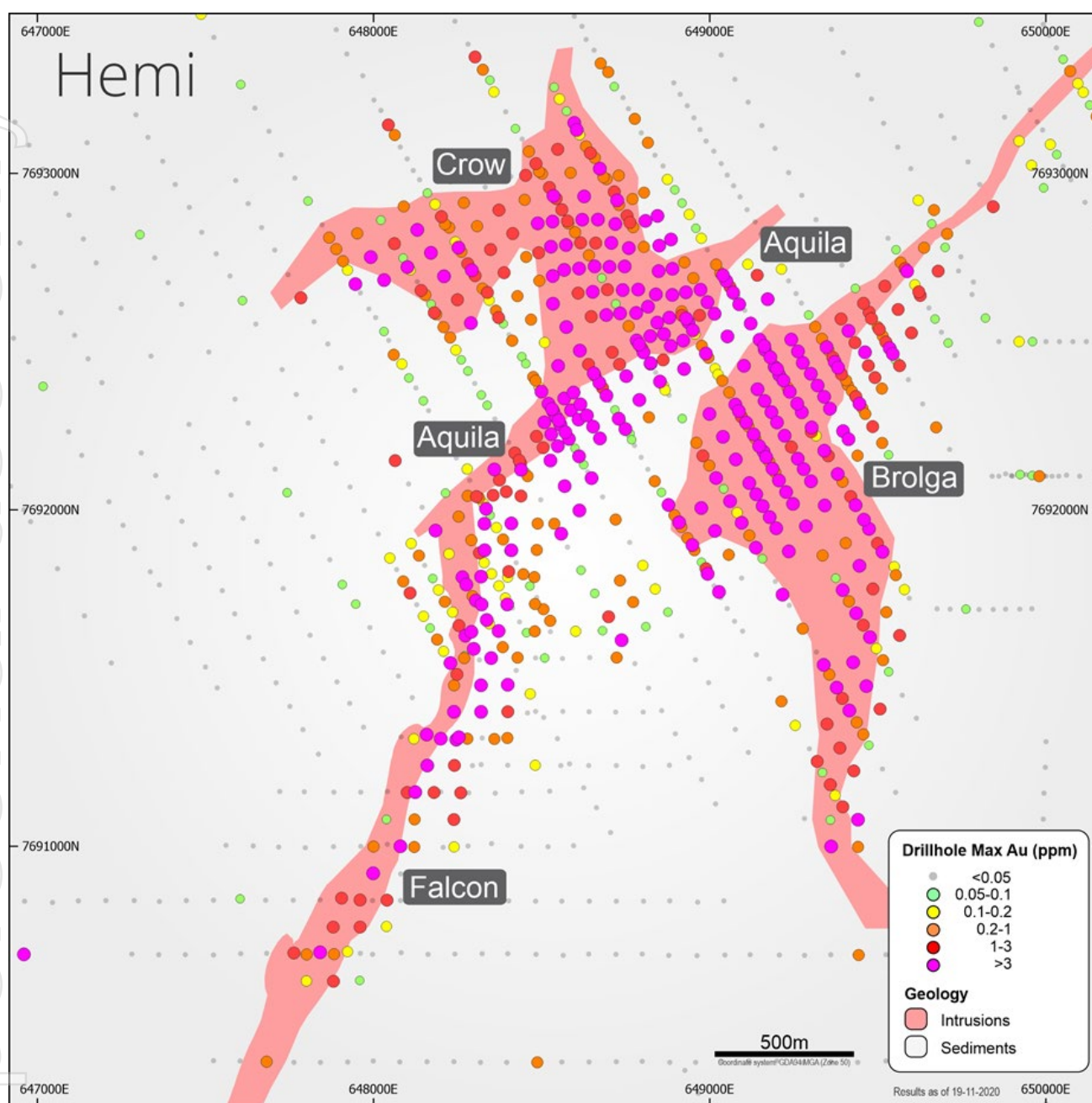


Figure 2: RC and diamond drill collar locations and regional aircore, showing key results to date.

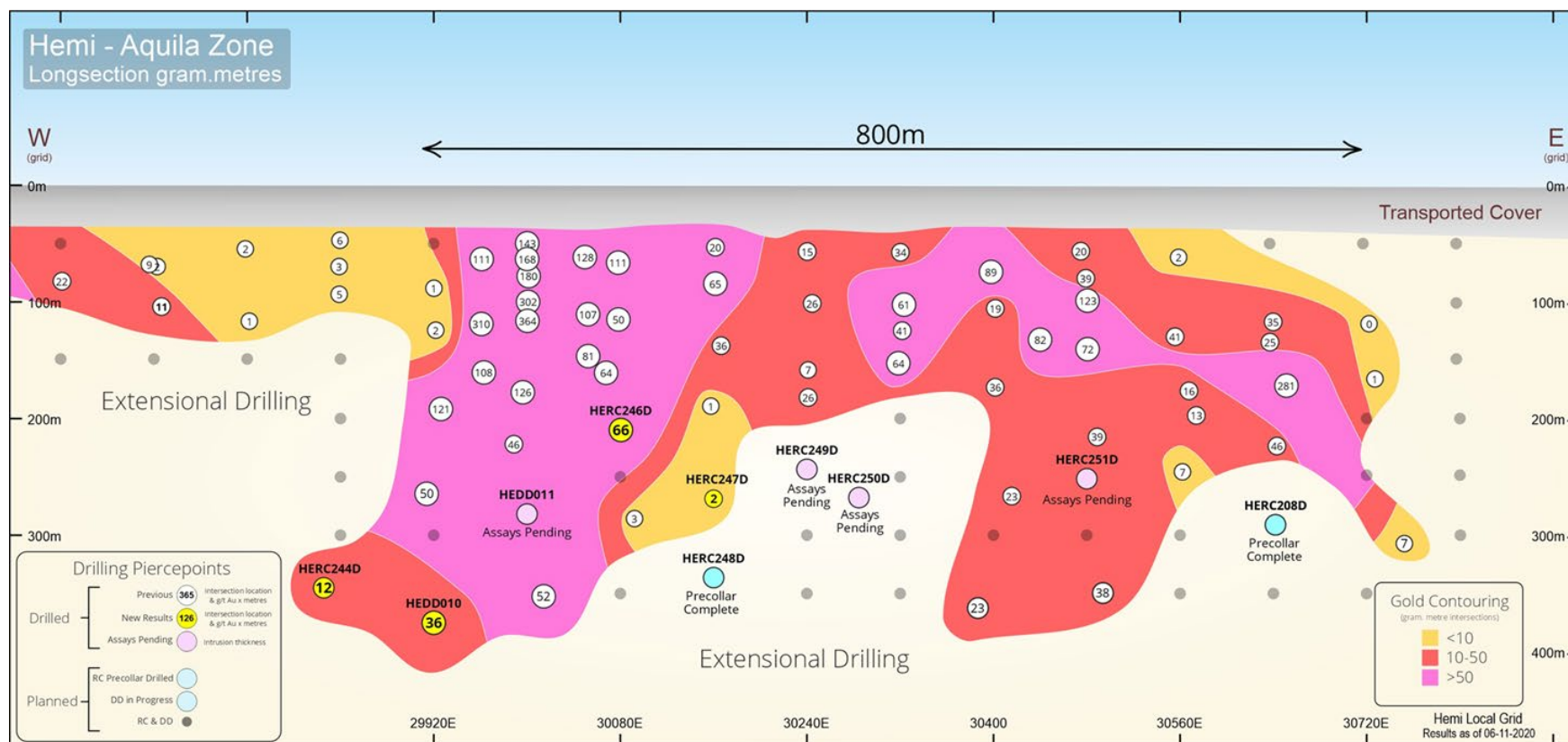


Figure 3: Aquila – Longitudinal Projection showing drill results.

Brolga/Brolga South

The Brolga zone is the largest gold zone identified at Hemi to date. The mineralised intrusion now spans 800m along strike and up to 300m wide. Gold mineralisation at Brolga remains open down dip, to the east and west and within the major new extension also to the south.

Recent drilling has targeted down dip and strike extensions to the main Brolga zone, in addition to resource infill drilling for resource classification purposes.

Several deeper diamond tails were completed to test down dip extensions to the main Brolga zone during the quarter. Drilling has demonstrated that the Brolga mineralised system is open to over 600m vertical depth on section 30320E (Figure 4).

The deeper diamond drilling has served the dual purposes of testing the mineralised system at depth and providing geotechnical information in locations of potential pit walls.

Assay results for recent shallow RC holes between Brolga and Brolga South are expected in the March quarter 2021.

Recent resource definition drilling has targeted drilling to 40m collar spacing along existing 80m spaced sections to better define thickness and grade continuity (Figure 5). The infill drilling program will continue over the coming months at all the Hemi zones to enable a robust resource estimate planned for mid-2021.

Intercepts received to date have been successful in demonstrating continuity of the previous wide spaced drilling (80m x 80m). Results continue to show broad zones of consistent gold mineralisation and strong correlations between adjacent holes (Figure 6).

The infill program is designed to provide sufficient drill density to enable a significant portion of the maiden resource estimate to meet JORC 2012 Indicated classification. This program will continue into early 2021 throughout the various zones in parallel with extensional drilling programs.

Significant results from Brolga (>10gm*m) during the quarter include:

<u>Section</u>	<u>Intercept</u>
	14.7m @ 1.1g/t Au from 40m and 70.2m @ 1.5g/t Au from 100.9m in HEDD007
	3m @ 10.5g/t Au from 418m and 15m @ 1.3g/t Au from 457m in HERC134D
	31m @ 1.1g/t Au from 225m and 12m @ 1.5g/t Au from 537m in HERC138D
	11m @ 6.7g/t Au from 189m in HERC362

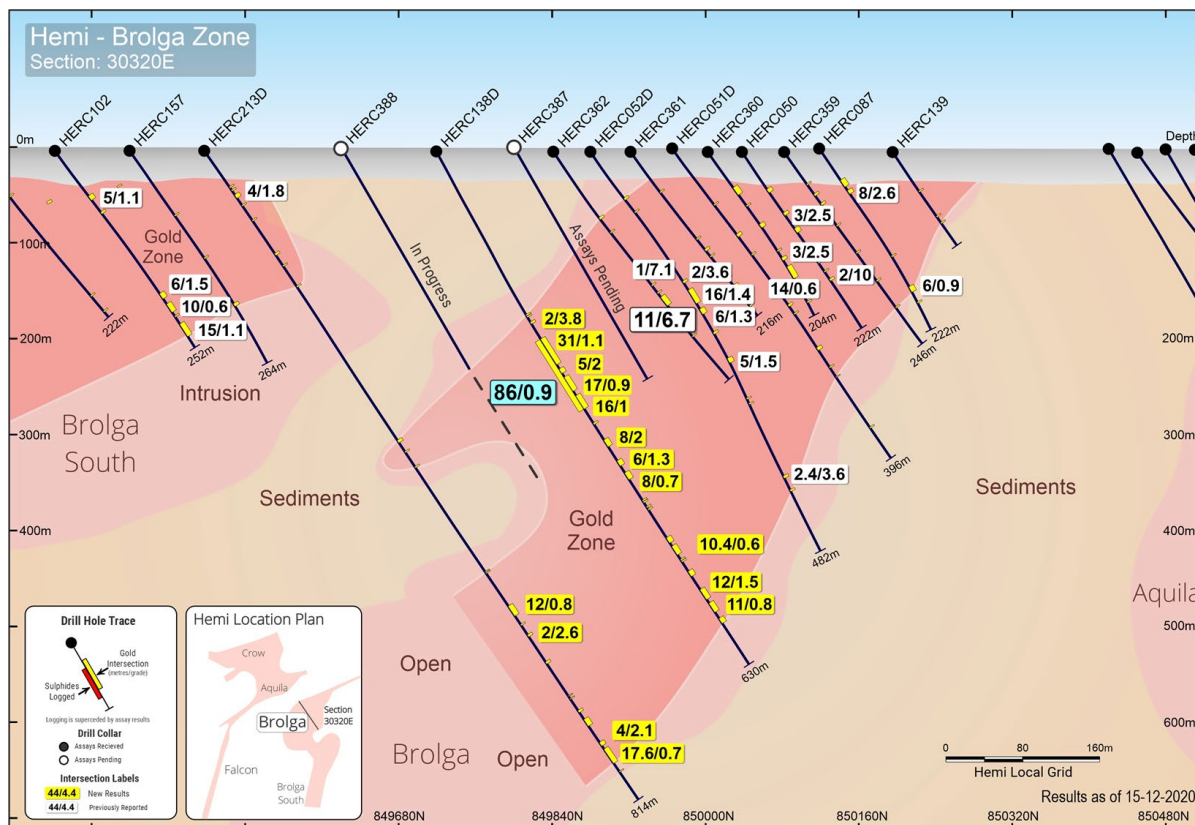


Figure 4: Brolga Section 30,320E showing recent drill results and mineralised extensions

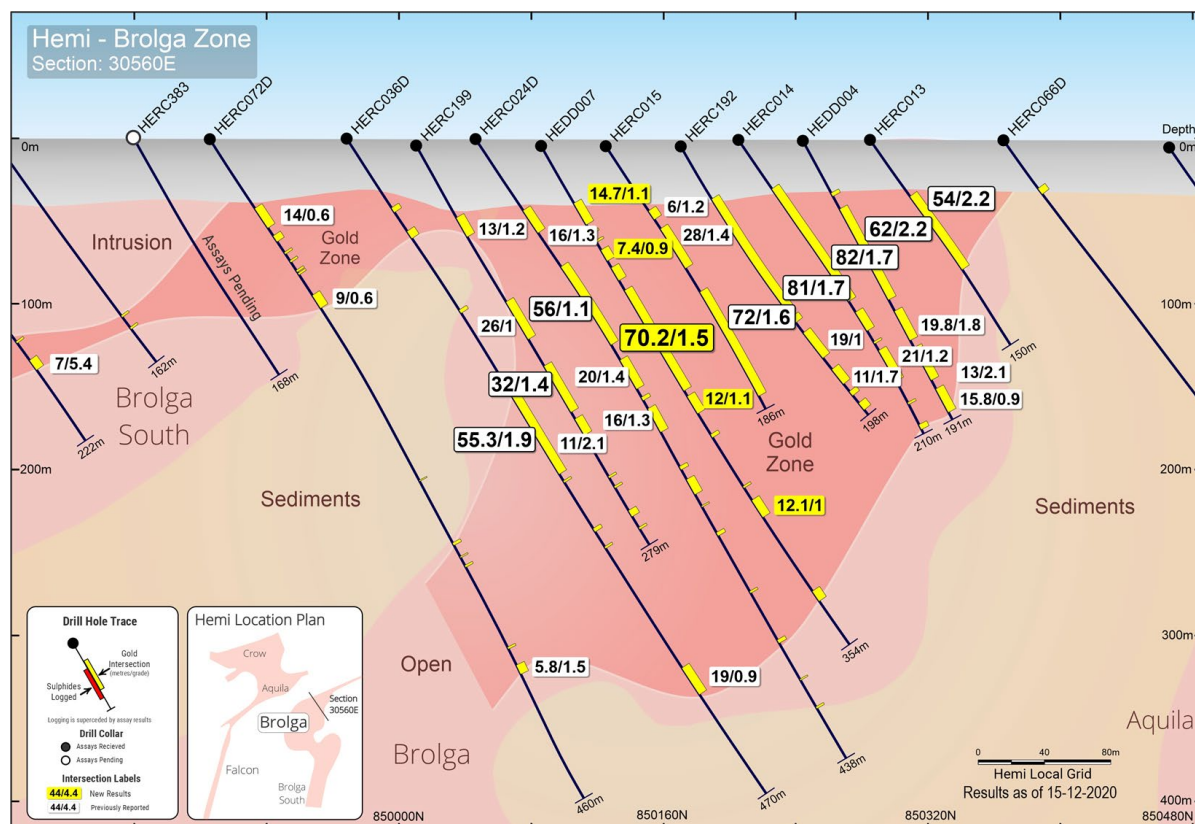


Figure 5: Brolga Section 30,560E showing continuity of mineralisation

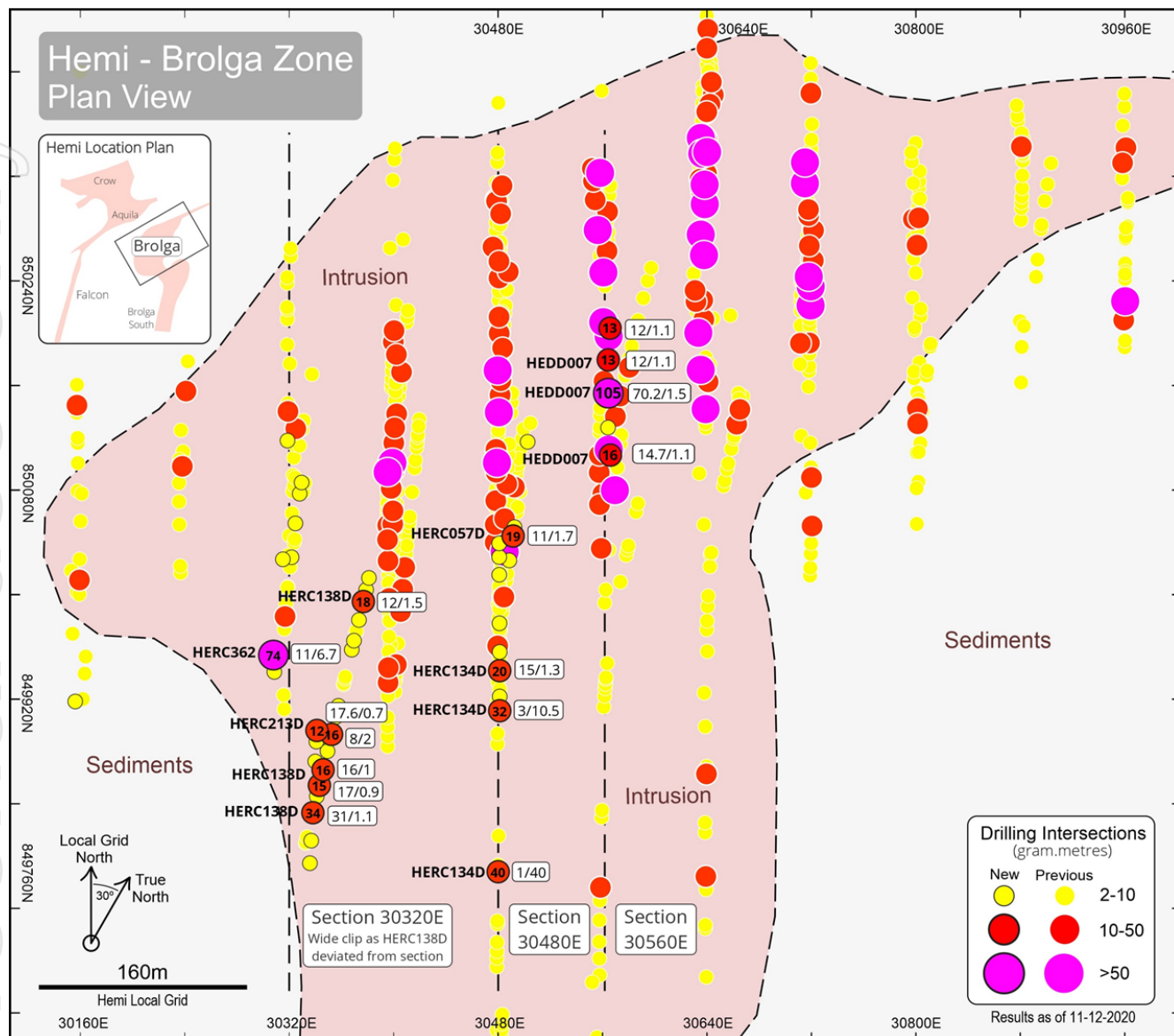


Figure 6: Brolga Plan view drilling intersections update

Crow

The Crow zone represents a large intrusion with highly anomalous gold mineralisation north of the Aquila zone defined by wide-spaced aircore drilling over an area +1,000m x +400m (Figure 7). Crow dips moderately to steeply to the south and is adjacent to the Aquila zone. The style of mineralisation is similar to the Aquila and Brolga zones with more discrete lodes of sulphide rich altered and brecciated intrusion.

Progressive extensional RC and diamond drilling is being conducted on 80m x 40m spacing and infill resource definition to 40m x 40m spacing. Significant wide, shallow zones of mineralisation continue to be intersected along strike from the previously reported 64m @ 13.4g/t Au from 141m in HERC238 (section 30400E).

This area at Crow includes numerous sub-parallel zones of mineralisation over a strike length of at least 500m. Mineralisation remains open at multiple localities and further extensional and infill drilling is expected to define additional shallow lodes.

Wide spaced 80 x 80m extensional drilling continues in the northwest of Crow, with further assay results awaited. Recent aircore drilling has defined further western extensions of the Crow intrusive into an area called Diucon and follow up RC drilling for this area is being planned.

Significant new drilling results at Crow (>10gm*m) include:

Section	Intercept
	44m @ 2.6g/t Au from 51m and 14m @ 1g/t Au from 104m in HERC320
	15m @ 1.8g/t Au from 173m and 28m @ 2.6g/t Au from 193m in HERC091D
	17m @ 12.9g/t Au from 91m in HERC342 (including 7m @ 29.4g/t Au)
	5m @ 7.4g/t Au from 139m in HERC343 (including 3m @ 11.6g/t Au)

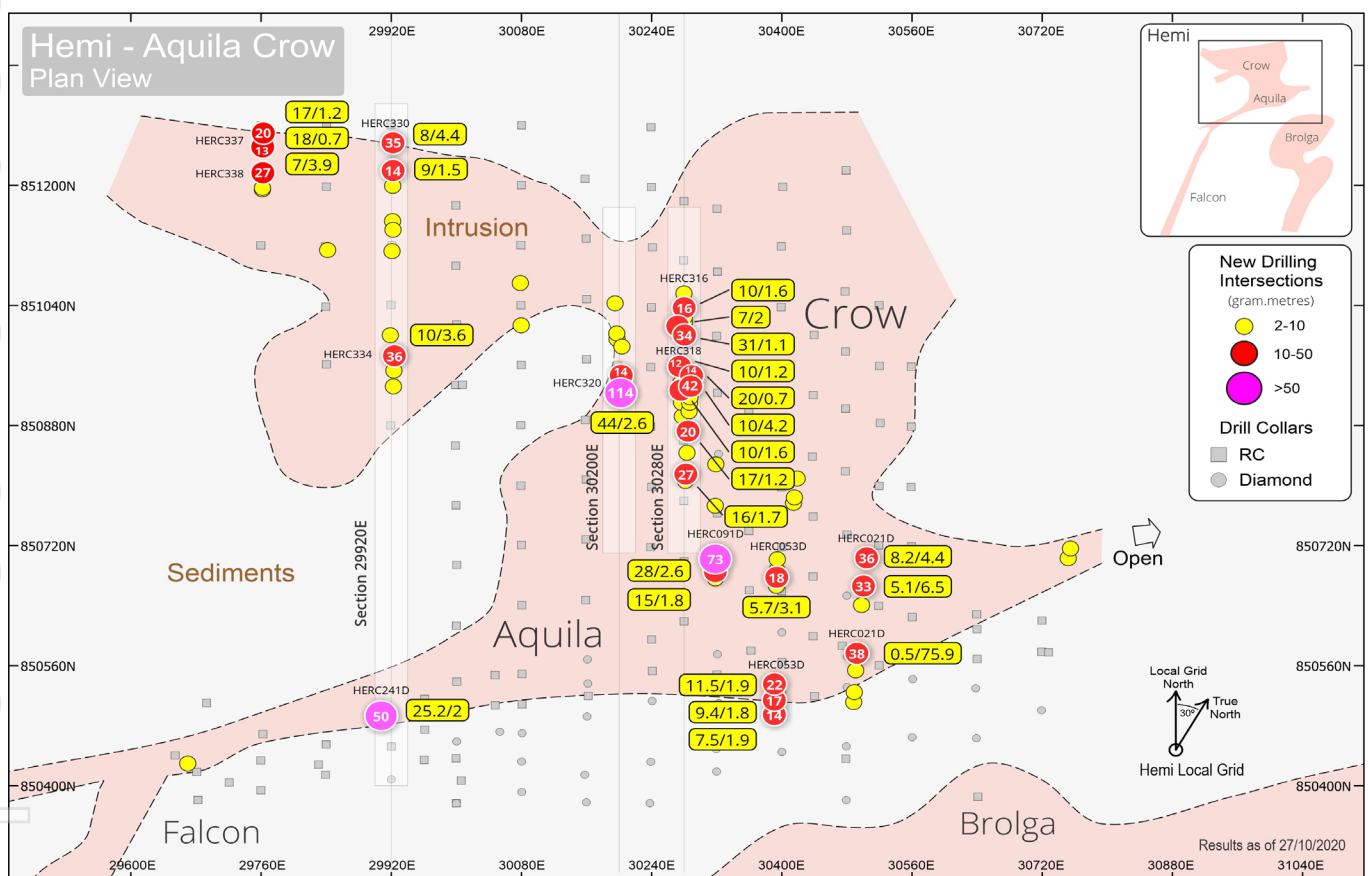


Figure 7: Crow drilling plan

Falcon

Extensional drilling south of Aquila and west of Brolga delineated a highly brecciated and extensively sulphide altered subvertical intrusion with a north-south orientation in the second half of 2020. The new zone was named Falcon. The style of brecciation and intrusion is similar to the nearby Aquila deposit. Bedrock mineralisation at Falcon is located under 30 – 40m of transported cover, consistent with the Aquila, Brolga and Crow deposits. Visible gold has been noted in drilling at Falcon.

Aircore drilling has delineated the intrusion over a strike of 3km. The strongest gold mineralisation and subsequent follow-up RC and diamond drilling has focused on the northern 1 km of strike (Figure 8).

Initial RC and deeper diamond drill has defined robust and wide (up to 50m) gold zones (Figure 9) over a strike of more than 1,000m and to a depth of 300m with good continuity. Infill RC and diamond drilling is being conducted on a nominal 80m x 40m basis, with deeper resource extensions currently targeting to 500m depth. This pattern will support a high quality maiden Mineral Resource estimate in mid-2021.

Significant new RC and diamond drilling results (>10gm*m) to date include:

<u>Section</u>	<u>Intercept</u>
7691960N	6m @ 5.9g/t Au from 99m in HERC426 67m @ 1.6g/t Au from 119m and 14m @ 1.7g/t Au from 250m within an overall interval of 93m @ 1.2g/t Au from 110m in HERC421
7691800M	59m @ 1.2g/t Au from 156m in HERC422 31m @ 1.0g/t Au from 269m in HERC423
7691720N	92m @ 1.3g/t Au from 124m in HERC424 an overall interval of 90m @ 1.0g/t Au from 210m in HERC425 18m @ 0.9g/t Au from 144m and 25m @ 2.1g/t Au from 268m within an overall interval an overall interval of 133.4m @ 0.7g/t Au from 256.5m in HERC299DW1 11m @ 0.7g/t Au from 265m and 16.5m @ 1.7g/t Au from 297.7m and 8.7m @ 1.1g/t from 321.1m Au and 20.9m @ 1.9g/t Au from 369.0m and 4.2m @ 1.2g/t Au from 421.0m within
7691640N	20m @ 1.1g/t Au from 172m and 48m @ 1.2g/t Au from 222m in HERC428
7691560N	22m @ 2.0g/t Au from 93m in HERC429 38m @ 1.3 g.t Au from 171m in HERC430 66.7m @ 1.4g/t Au from 198.3m and 10.0 @ 1.0g/t Au from 292.0m and 6.0m @ 0.6g/t Au from 310.0m within an overall interval of 145.7m @ 0.9g/t Au from 198.3m in HERC402D
7691400N	60m @ 1.2g/t Au from 83m in HERC431

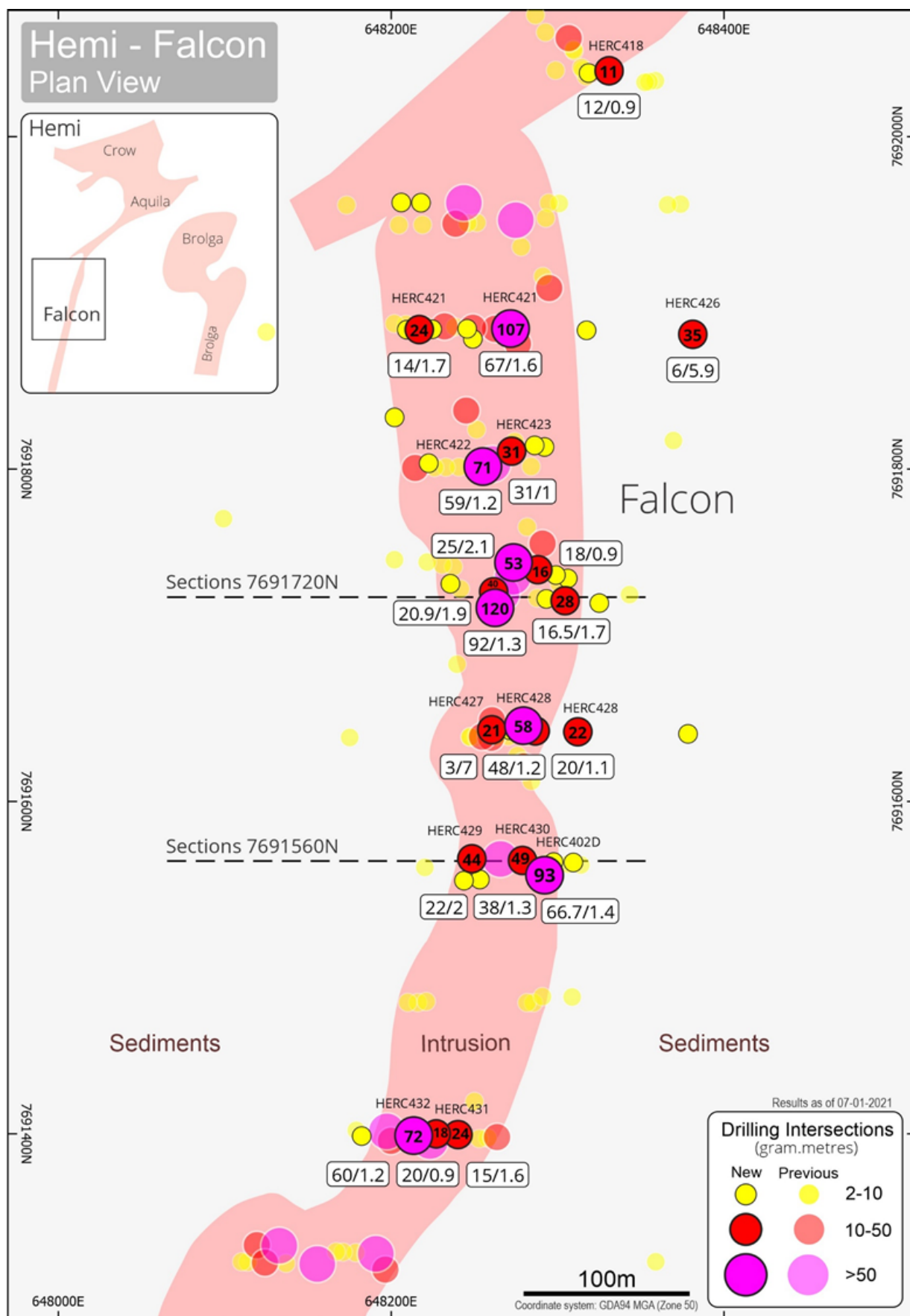


Figure 8: Falcon drilling plan

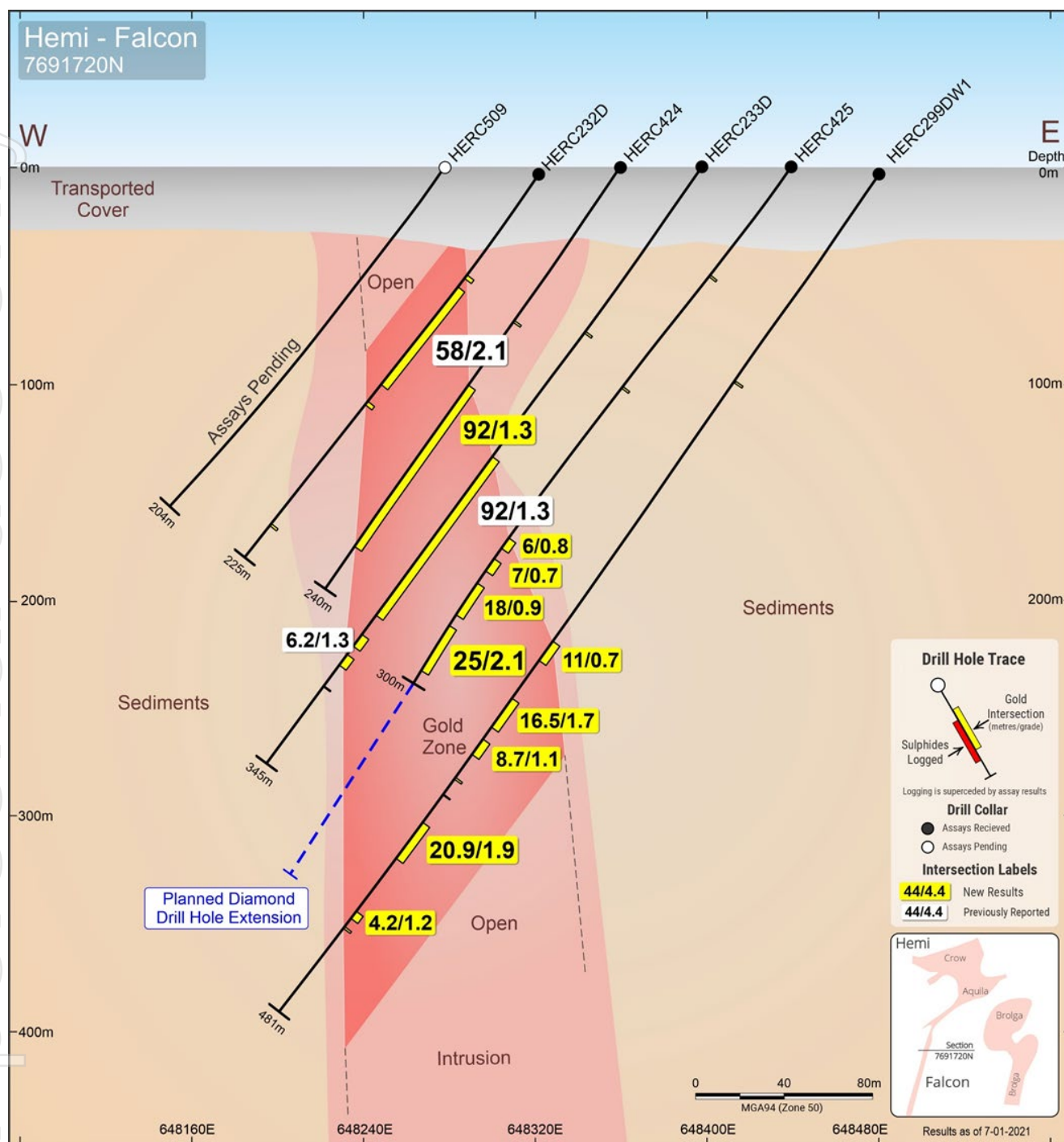


Figure 9: Falcon cross section 7691720N

Greater Hemi Exploration

Scooby, Antwerp, Shaggy and Alectroenas

Systematic aircore drilling of the Greater Hemi area including at Scooby, Shaggy, Antwerp and Alectroenas intrusions (Figure 10) is progressing.

Prospective areas identified by aircore drilling will be followed up with meaningful blocks of RC drilling to determine the extent of mineralisation. Initial RC drilling commenced in the quarter within Greater Hemi and this will continue into the first half of 2021. An update on drilling results and exploration targets is expected shortly.

Encouraging first pass aircore drilling results from Greater Hemi as previously reported include:

Antwerp

- **6m @ 10.7g/t Au** from 4m in BWAC185
- **4m @ 21.7g/t Au** from 32m in BWAC211

Scooby

- **14m @ 3.5g/t Au** from 37m in SCRC007
- **8m @ 1.3g/t Au** from 40m in T1AC097

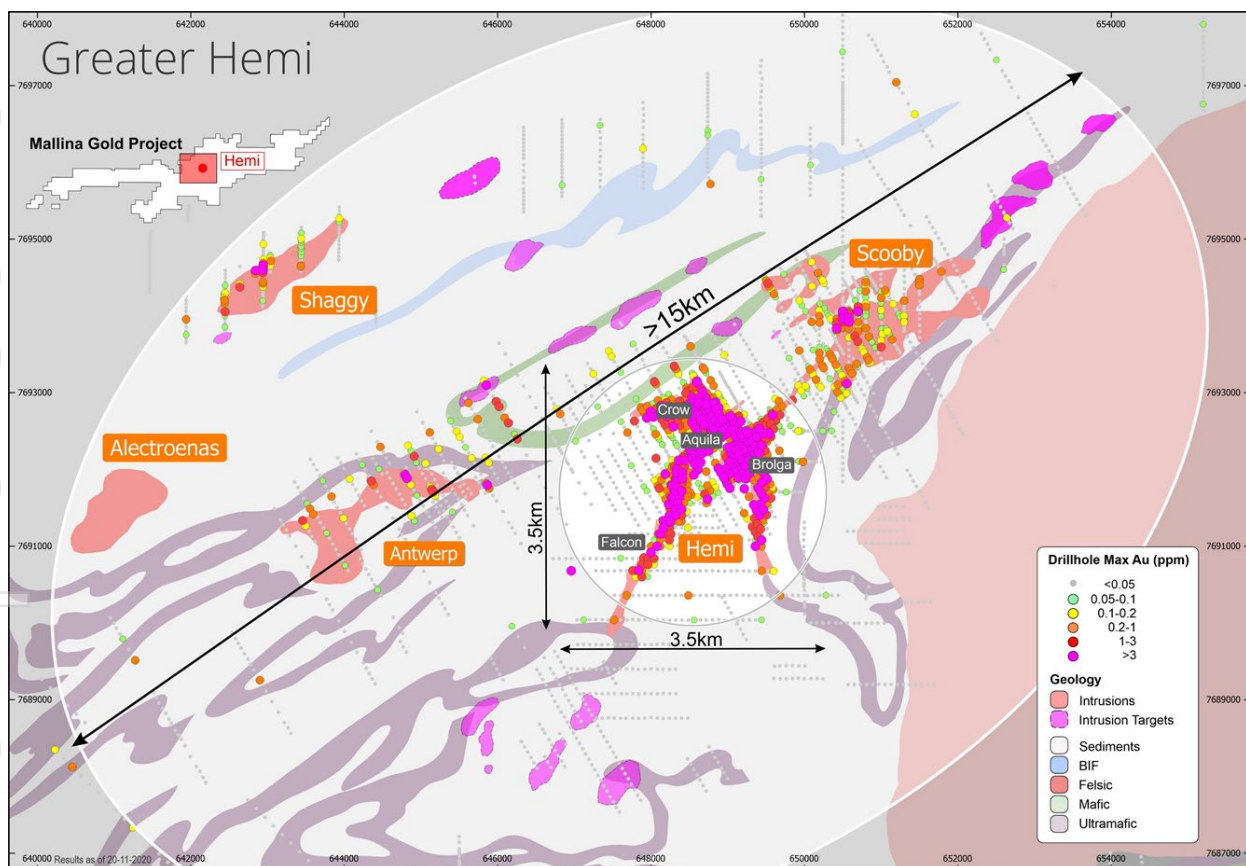


Figure 10: Geology and drilling completed in the Hemi and Greater Hemi areas

Regional Exploration

Exploration activities at the Project during the quarter were confined to the Hemi discovery and Greater Hemi area.

The interpretation of a detailed, project-wide aeromagnetic survey and geochemical sampling results has already highlighted more than 30 potential intrusive targets requiring assessment and work continues to identify further potential new intrusive targets throughout the project area (Figure 11).

Outside the Greater Hemi area, three known intrusions have been identified with the first aircore drilling of these targets – Charity Well, Calvert and Geemas – planned to commence in the first half of 2021. Calvert has a small shear zone hosted resource in sediments lying to the south of an intrusion. The intrusion has anomalous gold and has been tested to only shallow depths (<30m) in historical drilling.

Initial focus of the regional exploration team will be on identifying new, large scale, high value intrusion-hosted deposits similar to Hemi. However, work will also be undertaken on the shear-hosted potential of the project. More than 200km of shear zones also exist across the Mallina Project and the majority of the current Mineral Resource of 37.4 million tonnes grading 1.8g/t Au for 2.2 million ounces (excluding Hemi) is found in shear-hosted deposits.

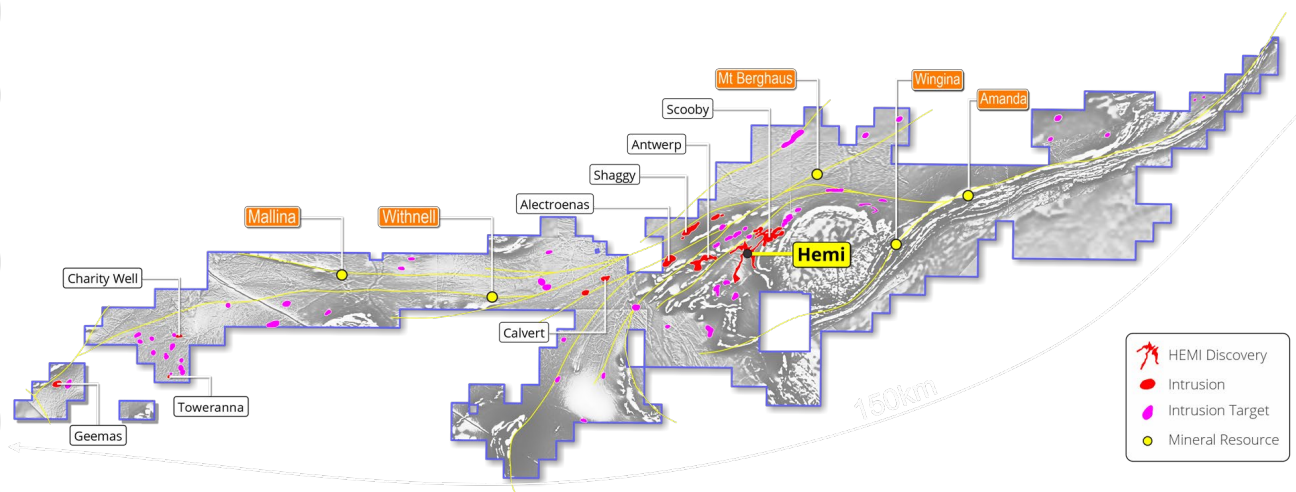


Figure 11: Intrusion targets within the Mallina Project, including regional magnetic survey

Other Project Activities

Metallurgical Testwork

Initial metallurgical testwork was undertaken in the June quarter on the first Brolga composite samples for oxide, transition and primary mineralisation with excellent gold recoveries being achieved.

Subsequently, Brolga testwork has been expanded to include separate amenability testwork using Albion® and BIOX® oxidation processes. The other oxidation processes are being tested to compare recovery with POX.

Flotation and oxidation testwork have also been extended to composite samples taken from each of the Calvert, Mallina and Withnell deposits. Historical testwork has shown that primary mineralisation at each deposit will require oxidation. Oxidation testwork will include POX, Albion^R and BIOX^R processes.

The results of this testwork are being compiled for release in a separate metallurgy update in the coming quarter.

Testwork has commenced on samples taken from Aquila and testwork is planned for the coming quarter on samples taken from Crow and Falcon zones.

Corporate

A\$100 million Placement – 2nd Tranche Completed

On 23 October 2020 a General Meeting was held where shareholders approved participation of DGO Gold Limited and Non-Executive Director Peter Hood in the placement. On 3 November 2020, the Company issued 10.3 million shares at a price of \$1.20 each to raise a further A\$12.36 Million (2nd Tranche of the A\$100 million placement).

Building Organisational Capability

On 4 January 2021, it was announced that Mr. Peter Canterbury has been appointed as the Company's Chief Financial Officer and to commence in February 2021.

Peter is an experienced mining executive and Certified Practicing Accountant with a broad skillset spanning financial and corporate management, accounting, project financing, feasibility studies, contract negotiation and mining operations.

He has held senior roles within the mining industry for close to 20 years, including as CEO and CFO of several ASX-listed companies. His previous positions include Managing Director of Triton Minerals Ltd, CEO/Executive Director of Bauxite Resources Ltd and CFO and Acting CEO of Sundance Resources Ltd.

Peter brings highly relevant financial expertise to support De Grey's ambitions of becoming a Tier 1 gold producer from Hemi.

Mr. Craig Nelmes, who has served as De Grey's CFO since October 2013, will continue in his role as Company Secretary.

During the quarter the Company also appointed Bronwyn Campbell in the newly created role of Executive Manager Community Relations. Bronwyn has more than 10 years of experience in community relations including with direct experience in the Pilbara mining industry as a senior manager with Rio Tinto.

Cash Position and Quarterly Cash flows

The Company ended the quarter in a strong cash position with cash reserves of ~A\$103.8 million.

During the December 2020 quarter;

- Net cash used in exploration activities totaled \$15.3 million; and
- Payments to related parties of the Company and their associates for Executive and Non-executive Director fees, including (where applicable) superannuation, totalled ~\$260,000.

Further details with respect to Consolidated quarterly cash flows are available in the Appendix 5B.

Annual General Meeting

The Company held its Annual General Meeting on 4 December 2020. The ten (10) resolutions were all comfortably passed on a poll.

For further information, please contact:

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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. Philip 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.

The information in the Resource Statement is based on, and fairly represents information and supporting documentation prepared by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Resource Statement

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

Withnell - Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Withnell Open Pit	Oxide	0.63	1.4	28,500	0.36	1.2	14,400	0.15	1.1	5,300	1.14	1.3	48,200
	Fresh	0.63	1.6	33,200	2.68	1.9	163,500	0.53	2.2	38,000	3.85	1.9	234,700
	Total	1.26	1.5	61,700	3.05	1.8	177,800	0.68	2.0	43,300	4.99	1.8	282,900
Withnell Underground	Oxide							0.00	2.5	300	0.00	2.5	300
	Fresh				0.11	4.3	15,600	2.38	3.9	301,100	2.50	3.9	316,700
	Total				0.11	4.3	15,600	2.39	3.9	301,400	2.50	3.9	317,100
Mallina	Oxide				0.71	1.3	30,200	1.68	1.3	72,300	2.39	1.3	102,500
	Fresh				0.90	1.2	33,900	3.47	1.5	171,100	4.36	1.5	204,900
	Total				1.61	1.2	64,100	5.15	1.5	243,300	6.76	1.4	307,400
Toweranna Open Pit	Oxide				0.62	2.4	47,700	0.24	1.6	12,600	0.86	2.2	60,300
	Fresh				3.71	2.1	245,500	2.21	2.1	152,500	5.92	2.1	398,000
	Total				4.33	2.1	293,200	2.46	2.1	166,400	6.79	2.1	459,600
Toweranna Underground	Oxide												
	Fresh							0.56	3.6	64,500	0.56	3.6	64,500
	Total							0.56	3.6	64,500	0.56	3.6	64,500
Camel	Oxide	0.18	2.8	16,400	0.32	2.6	26,800	0.04	1.1	1,500	0.54	2.6	44,700
	Fresh	0.01	2.1	600	0.14	1.4	6,500	0.14	1.8	8,600	0.29	1.7	15,700
	Total	0.19	2.8	17,000	0.46	2.2	33,300	0.19	1.7	10,100	0.84	2.2	60,400
Calvert	Oxide				0.43	1.3	17,900	0.05	0.8	1,400	0.48	1.3	19,300
	Fresh				0.56	1.3	23,800	0.23	1.2	9,300	0.79	1.3	33,100
	Total				0.99	1.3	41,700	0.28	1.2	10,700	1.27	1.3	52,400
Roe	Oxide	0.06	2.7	5,500	0.13	1.5	6,000	0.11	1.6	5,700	0.30	1.8	17,200
	Fresh	0.01	2.5	1,000	0.07	2.3	5,300	0.21	2.2	14,800	0.30	2.2	21,100
	Total	0.08	2.7	6,500	0.20	1.8	11,300	0.33	2.0	20,500	0.60	2.0	38,300
Dromedary	Oxide	0.10	2.2	7,200	0.03	1.6	1,400	0.04	1.6	2,200	0.17	1.9	10,800
	Fresh				0.03	1.6	1,700	0.08	1.8	4,700	0.12	1.7	6,400
	Total	0.10	2.2	7,200	0.06	1.6	3,200	0.12	1.7	6,900	0.29	1.9	17,200
Leach Pad	Oxide				0.86	0.7	19,300				0.86	0.7	19,300
	Fresh												
	Total				0.86	0.7	19,300				0.86	0.7	19,300
Hester	Oxide				0.04	2.1	3,000	0.03	1.3	1,100	0.07	1.8	4,100
	Fresh				0.01	2.1	900	0.05	1.4	2,100	0.06	1.6	3,100
	Total				0.06	2.1	3,900	0.07	1.4	3,300	0.13	1.7	7,200
Withnell Mining Centre	Oxide	0.98	1.8	57,500	3.49	1.5	166,800	2.35	1.4	102,300	6.82	1.5	326,600
	Fresh	0.66	1.7	34,800	8.23	1.9	496,700	9.87	2.4	766,600	18.75	2.2	1,298,200
	Total	1.63	1.8	92,300	11.72	1.8	663,500	12.24	2.2	870,200	25.58	2.0	1,626,100

Wingina - Mining Centre

	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Wingina	Oxide	2.68	1.8	152,100	0.65	1.3	27,000	0.34	1.3	14,400	3.67	1.6	193,500
	Fresh	0.40	1.6	20,500	0.34	1.5	16,300	1.08	1.7	57,400	1.82	1.6	94,200
	Total	3.08	1.7	172,700	0.99	1.4	43,300	1.42	1.6	71,700	5.49	1.6	287,700
Mt Berghaus	Oxide				0.68	1.8	38,900	0.99	1.1	35,800	1.67	1.4	74,700
	Fresh				0.27	1.7	14,400	2.40	1.2	91,800	2.67	1.2	106,300
	Total				0.95	1.7	53,300	3.39	1.2	127,600	4.34	1.3	181,000
Amanda	Oxide				0.51	1.3	21,700	0.89	0.9	24,700	1.40	1.0	46,300
	Fresh				0.07	1.8	4,200	0.56	1.1	19,200	0.63	1.2	23,300
	Total				0.58	1.4	25,800	1.44	0.9	43,900	2.03	1.1	69,700
Wingina Mining Centre	Oxide	2.68	1.8	152,100	1.84	1.5	87,600	2.21	1.1	74,900	6.74	1.5	314,500
	Fresh	0.40	1.6	20,500	0.68	1.6	34,900	4.04	1.3	168,400	5.12	1.4	223,800
	Total	3.08	1.7	172,700	2.52	1.5	122,500	6.25	1.2	243,200	11.86	1.4	538,400

Appendix 2: Tenement Holdings and Movements

Schedule of Mining Tenements and Beneficial Interests Held as at the end of the December 2020 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Mallina Gold Project, Pilbara	Australia	E45/2533	100%
Mallina Gold Project, Pilbara	Australia	E45/2364	100%
Mallina Gold Project, Pilbara	Australia	E45/2983	100%
Mallina Gold Project, Pilbara	Australia	E45/2995	100%
Mallina Gold Project, Pilbara	Australia	E45/3390	100%
Mallina Gold Project, Pilbara	Australia	E45/3391	100%
Mallina Gold Project, Pilbara	Australia	E45/3392	100%
Mallina Gold Project, Pilbara	Australia	E45/4751	100%
Mallina Gold Project, Pilbara	Australia	E47/2502	30% ^a
Mallina Gold Project, Pilbara	Australia	E47/2720	100%
Mallina Gold Project, Pilbara	Australia	E47/3504	100%
Mallina Gold Project, Pilbara	Australia	E47/3552	100%
Mallina Gold Project, Pilbara	Australia	E47/3553	100%
Mallina Gold Project, Pilbara	Australia	E47/3554	100%
Mallina Gold Project, Pilbara	Australia	E47/3750	100%
Mallina Gold Project, Pilbara	Australia	E47/891	100%
Mallina Gold Project, Pilbara	Australia	M47/473	100%
Mallina Gold Project, Pilbara	Australia	M47/474	100%
Mallina Gold Project, Pilbara	Australia	M47/475	100%
Mallina Gold Project, Pilbara	Australia	M47/476	100%
Mallina Gold Project, Pilbara	Australia	M47/477	100%
Mallina Gold Project, Pilbara	Australia	M47/480	100%
Mallina Gold Project, Pilbara	Australia	L47/164	100%
Mallina Gold Project, Pilbara	Australia	L47/165	100%
Mallina Gold Project, Pilbara	Australia	E47/891	100%
Mallina Gold Project, Pilbara	Australia	P45/3029	100%
Mallina Gold Project, Pilbara	Australia	P47/1866	100%

^a The Company has earned a 30% interest in E45-2502, a tenement owned by Farno McMahon Pty Ltd (100% subsidiary of Novo Resources Inc).

**Schedule of Mining Tenements and Beneficial Interests
Acquired during the December 2020 Quarter**

Project/Location	Country	Tenement	Acquisition or Grant Date
Nil			

**Schedule of Mining Tenements and Beneficial Interests
Disposed of during the December 2020 Quarter**

Project/Location	Country	Tenement	Withdrawal Date
Nil			