



Announcement Summary

Entity name

DE GREY MINING LIMITED

Announcement Type

New announcement

Date of this announcement

20/10/2021

The Proposed issue is:

☒ A placement or other type of issue

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
DEG	ORDINARY FULLY PAID	113,636,364

Proposed +issue date

28/10/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DE GREY MINING LIMITED

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

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

1.2 Registered Number Type

ABN

Registration Number

65094206292

1.3 ASX issuer code

DEG

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

20/10/2021

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

☒ No

Part 7B - Issue details

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

☒ Existing class

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

☒ No

Details of +securities proposed to be issued

ASX +security code and description

DEG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

113,636,364

Offer price details

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

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.10000

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

☒ Yes



Part 7C - Timetable

7C.1 Proposed +issue date

28/10/2021

Part 7D - Listing Rule requirements

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

☒ No

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

☒ Yes

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

113,636,364

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

☒ No

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

☒ No

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

☒ No

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

☒ No

Part 7E - Fees and expenses

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

☒ Yes

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

Canaccord Genuity (Australia) Limited (Canaccord) - Global Coordinator, Joint Lead Manager, Joint Bookrunner and Joint Underwriter, and Argonaut Securities Pty Limited (Argonaut) - Joint Lead Managers, Joint Bookrunner and Argonaut PCF Limited as Joint Underwriter.

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

1% management fee of the gross proceeds of the placement, and discretionary 0.5% incentive fee, with the fees split 70% to Canaccord and 30% to Argonaut.



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

☒ Yes

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

Canaccord Genuity (Australia) Limited and Argonaut Securities Limited.

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

Fully (100%) underwritten.

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

2.5% underwriting/selling fee of the gross proceeds of the placement, with the fees split 70% to Canaccord and 30% to Argonaut.

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

The underwriting agreement contains customary conditions, warranties and undertakings and is subject to customary termination events for an agreement of this nature including certain index or gold falls, a material adverse change in material mining or exploration licences, breaches, hostilities etc. Please refer to the Placement Launch announcement dated 20 October 2021..

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

☒ No

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

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

Part 7F - Further Information

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

Completion of PFS, resource, definition and exploration drilling, operational support, capex, corporate costs and working capital. Please also refer to the Placement Launch announcement dated 20 October 2021.

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

☒ No

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

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

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