

ASX ANNOUNCEMENT

16 March 2023

Resource definition and extensional drilling at Brolga***Confirms consistency of mineralisation and extensional potential***

- Shallow new resource definition results include:
 - **50.0m @ 5.0g/t Au including 21m @ 7.5g/t Au** from 37.0m in HEDD035
 - **12.0m @ 5.4g/t Au** from 72.0m *including 3.0m @ 17.6g/t Au* from 72.0m in HMRC311
 - **45.2m @ 2.1g/t Au** from 80.8m *and 21.2 @ 3.1g/t Au* from 151.8m in HEDD455
 - **65.9m @ 1.8g/t Au** from 85.1m in HEDD070
- Deeper new resource definition results include:
 - **38.4m @ 3.0g/t Au** from 220.8m in HERC603D
 - **37.0m @ 2.2g/t Au** from 214.7 in HMRC299D
 - **24.1m @ 2.5g/t Au** from 203.9m *and 37.9m @ 1.6g/t Au* from 250.1m in HMRC301D
 - **4.0m @ 61.0g/t Au** from 254.0m in HMRC322 (to end of hole)
- Drilling has also extended Brolga mineralisation **200m down plunge** in HMRC348D including **6.0m @ 20.8g/t Au** from 451.0m and 219.7m @ 0.6g/t from 651.0m
- Resource definition drilling has been conducted at Brolga and other zones at Hemi to increase the amount of JORC Indicated Resources within pit designs for inclusion in the Production Schedule and Reserve of the definitive feasibility study (DFS) currently underway.
- Resource definition drilling increases the confidence of early production, including from the Stage 1 starter pit at Brolga. The September 2022 prefeasibility study (PFS) showed the Stage 1 starter pit, containing 20.1Mt @ 1.7g/t Au at a strip ratio of 2.3:1, paid back the full pre-production capital cost of the project within two years.

De Grey General Manager Exploration, Phil Tornatora, commented:

“New resource definition drilling results at Brolga confirm the consistency of mineralisation throughout the deposit and enhance the Stage 1 starter pit.

We have seen high grade results in shallow and deeper drilling. The deeper, high grade results both extend mineralisation and continue to confirm the underground potential at the Hemi deposits.

The new results will be incorporated in an updated resource estimate for the DFS currently in progress and scheduled for completion mid-2023. Resource definition drilling at the Hemi deposits is nearing completion. Exploration will now focus on exploration aimed at making new discoveries and increasing resources, in both the Hemi district and Regional areas of the Mallina Gold Project.”

De Grey Mining Limited (ASX: DEG, “De Grey” or the “Company”) is pleased to report these latest resource infill drilling results from the Brolga zone at Hemi. The drilling is being conducted as part of the DFS of the Mallina Gold Project (the **Project**). Brolga was identified in the scoping and prefeasibility studies as an early production source for the Project.

Resource definition drilling allows more of the Brolga Resource to be classified as JORC Indicated mineralisation. This increases the potential Reserve for the DFS and provides increased confidence in the Project’s projected cashflow from early production sources.

Drill results are provided in Table 1 at a 0.5g/t Au lower cut and in Table 2 at a 0.3g/t Au lower cut. Cross sections show intercepts at a 0.3g/t Au lower cut.

Resource definition drilling at Brolga (Figure 1) has focussed on the Stage 1 and final pits from the PFS. Production from the Stage 1 starter pit at Brolga in the PFS was estimated to be 20Mt at 1.7g/t Au at a strip ratio of 2.3:1. The strip ratio of the Brolga Stage 1 pit was 2.3:1 including the pre-stripping of unmineralised transported sediments.

Production from Brolga is a key factor in the payback period of the Project of less than two years outlined in the scoping and prefeasibility studies. Resource definition drilling conducted on selected Sections 30600E and 30560E are shown in Figures 2 and 3.

Selected intervals reported at a 0.5 g/t Au cut-off grade, including higher grade intervals reported at a 3.0g/t Au lower cut-off grade (refer Table 1), include:

- Results on section 30600E include:
 - **36m @ 1.4g/t Au** from 183m and **16m @ 1.8g/t Au** from 227m in HMRC208D
 - **16m @ 1.7g/t Au** from 94m in HMRC428
- Section 30560E includes:
 - **50.0m @ 5.0g/t Au including 21m @ 7.5 g/t Au** from 37.0m in HEDD035
 - **38.4m @ 3.0 g/t Au** from 220.8m and **20.7m @ 2.1g/t Au** from 335m in HERC603D
- Section 30520E includes:
 - **37.0m @ 2.2g/t Au** from 214.7m *including 8.4m @ 4.1g/t Au* from 215.8m in HMRC299D
 - **24.3m @ 2.5g/t Au** from 203.9m and **37.9m @ 1.6g/t Au** from 250.1m in HMRC301D
 - **5.0m @ 3.5g/t Au** from 249m and **18m @ 1.6g/t Au** from 272.0m in HMRC302D

Intervals at a 0.3g/t Au cut-off grade are presented for section 30600E (Figure 2), 30560E (Figure 3) and section 30520E (Figure 4).

Drilling at Brolga was also conducted to test for extensions down plunge of known mineralisation. A wide zone of mineralisation was intersected in HMRC348D approximately 200 metres down plunge of the May 2022 mineral resource estimate (MRE) (Figure 5 & Table 2). The interval from 651.0m to 870.7m in this hole bulks out to a composite interval of 219.7m @ 0.6g/t Au. This is in addition to high grade intervals at shallower depths, which require follow up.

Intervals in HMRC348D at a 0.5g/t Au lower cut include:

- **6.0m @ 20.8g/t Au** from 451.0m
- **6.9m @ 2.9g/t Au** from 536.8m
- **21.0m @ 0.9g/t Au** from 664.0m
- **11.0m @ 2.1g/t Au** from 705.0m
- **15.9m @ 1.3g/t Au** from 778.0m
- **14.9m @ 1.3g/t Au** from 822.7m

Drilling required for completion of the DFS, due mid-year, is largely complete and drill programs will now focus on exploration aimed at increasing resources and making new discoveries. This will be undertaken both within the Hemi district and Regional areas. In addition to the RC and diamond rigs currently on site, an aircore rig has also just commenced with a focus on testing for new discoveries at Regional targets.

Figure 1 Plan of Brolga

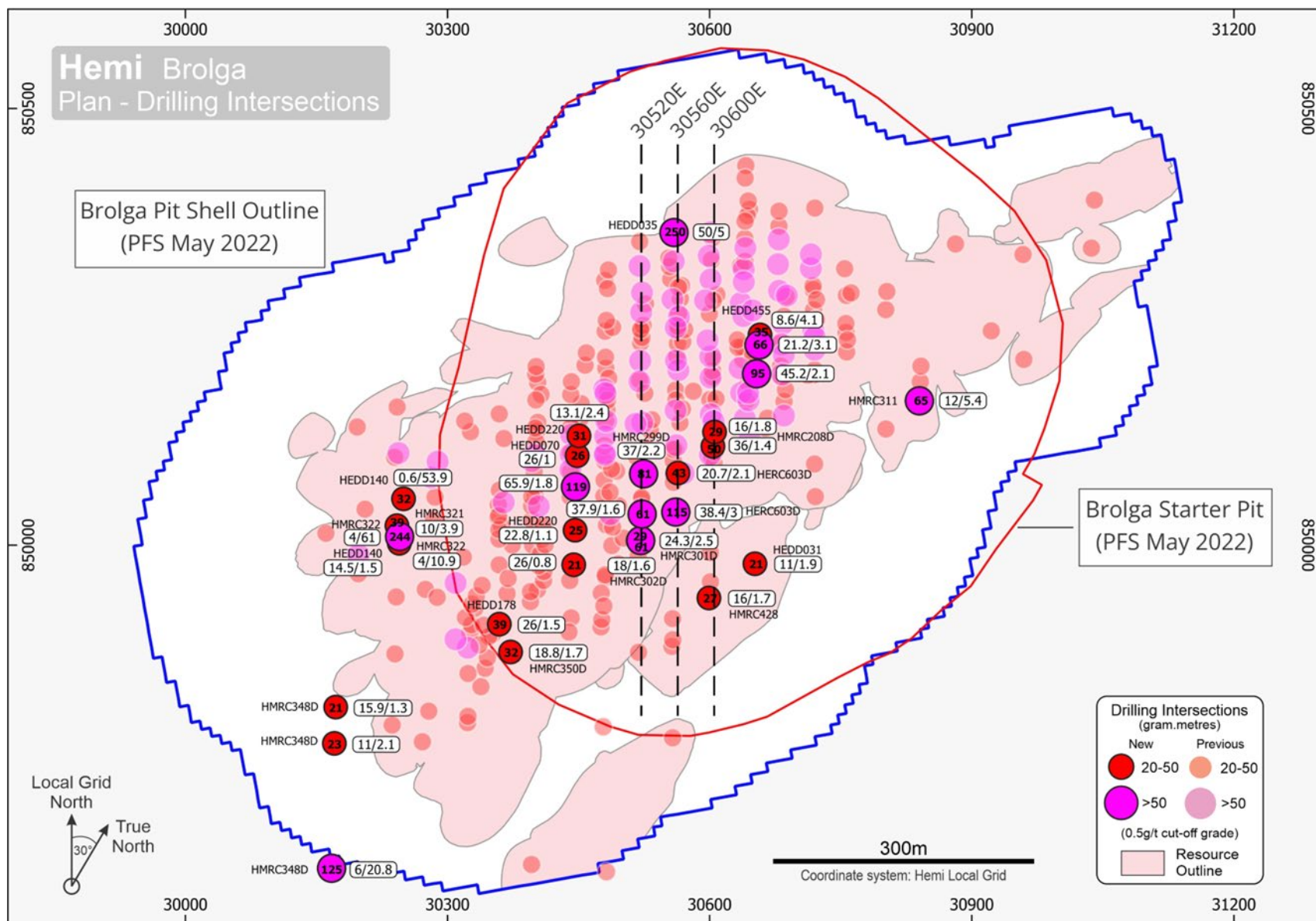


Figure 2 Brolga Section 30600E

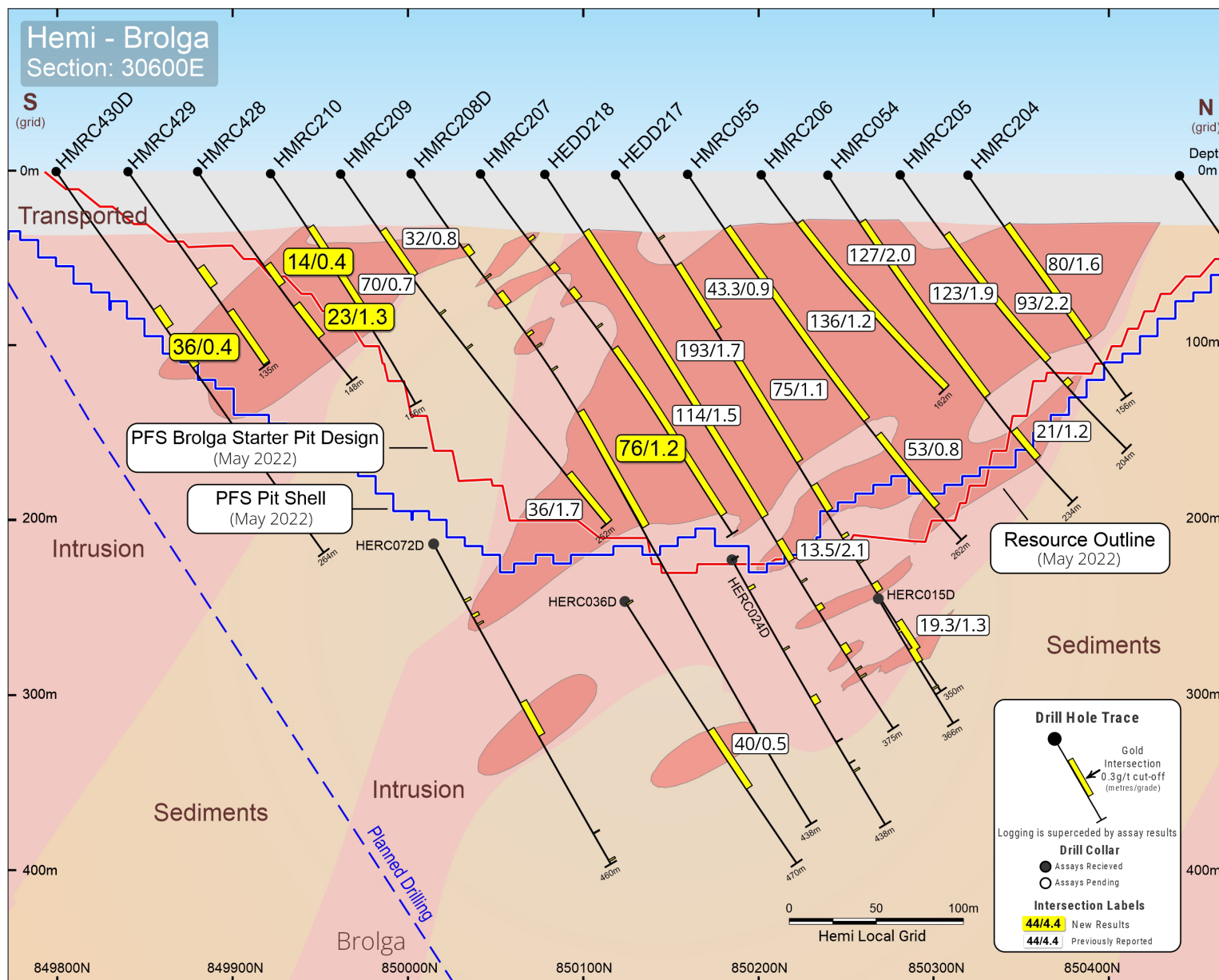


Figure 3 Brolga Section 30560E

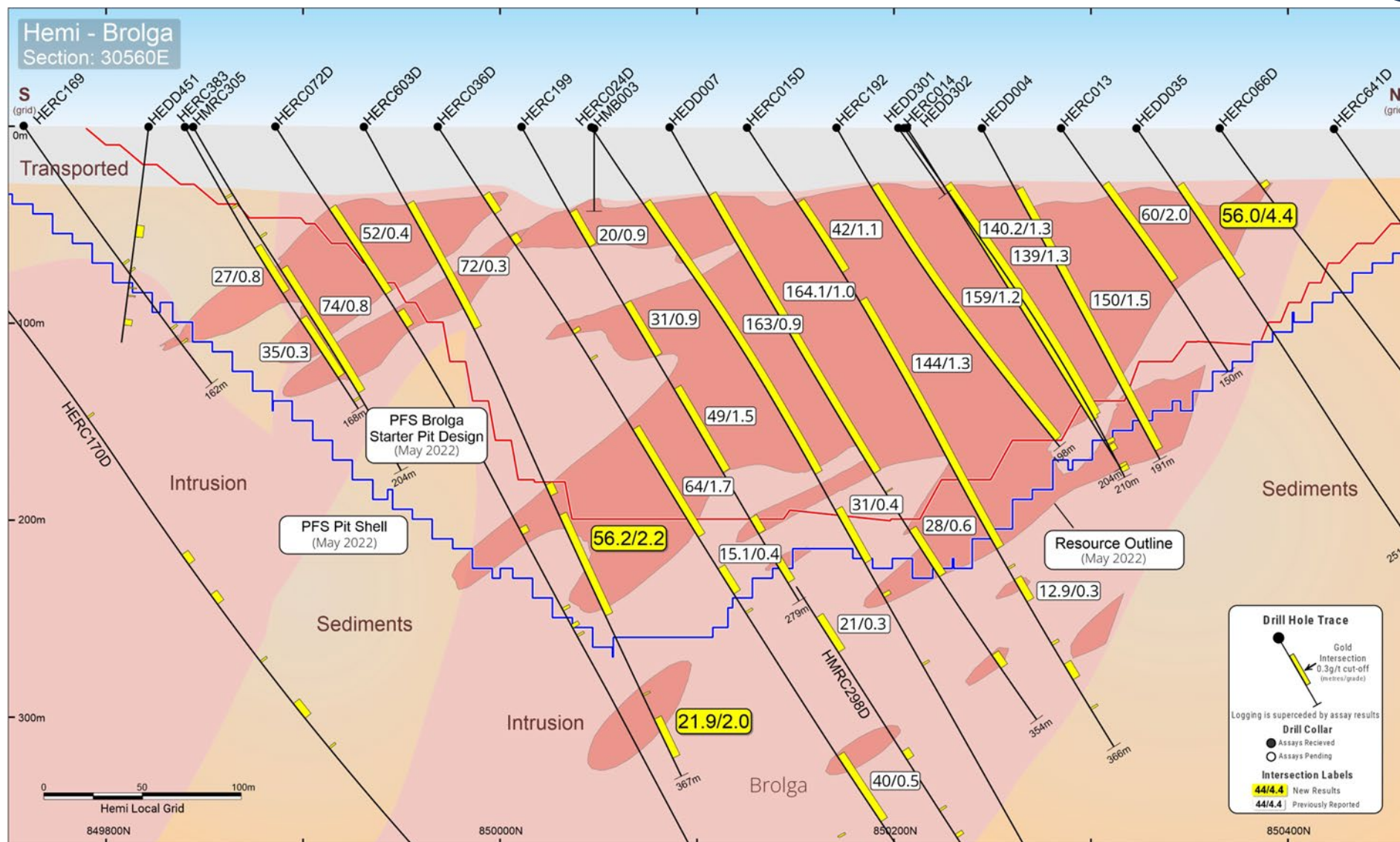


Figure 4 Brolga Section 30520E

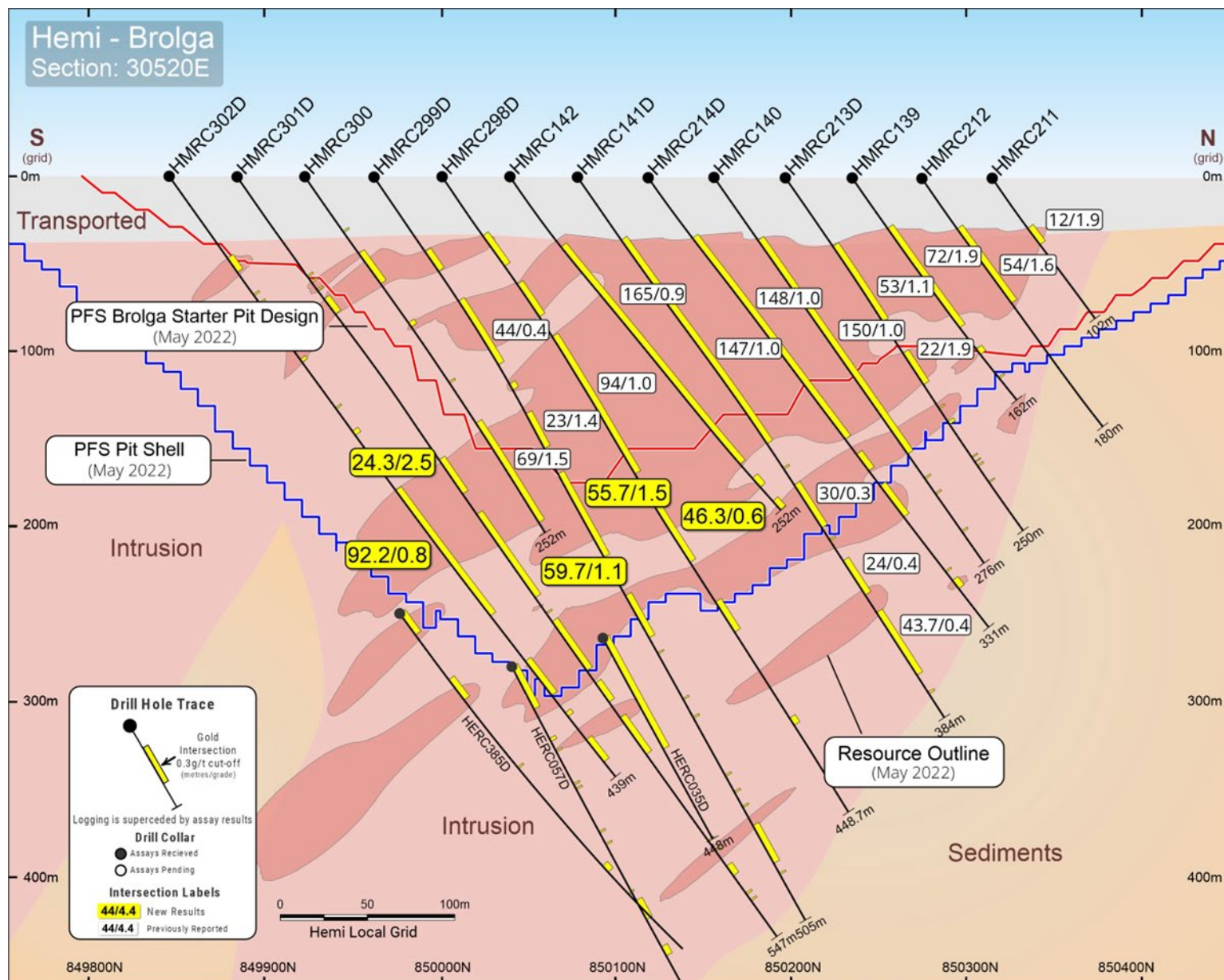
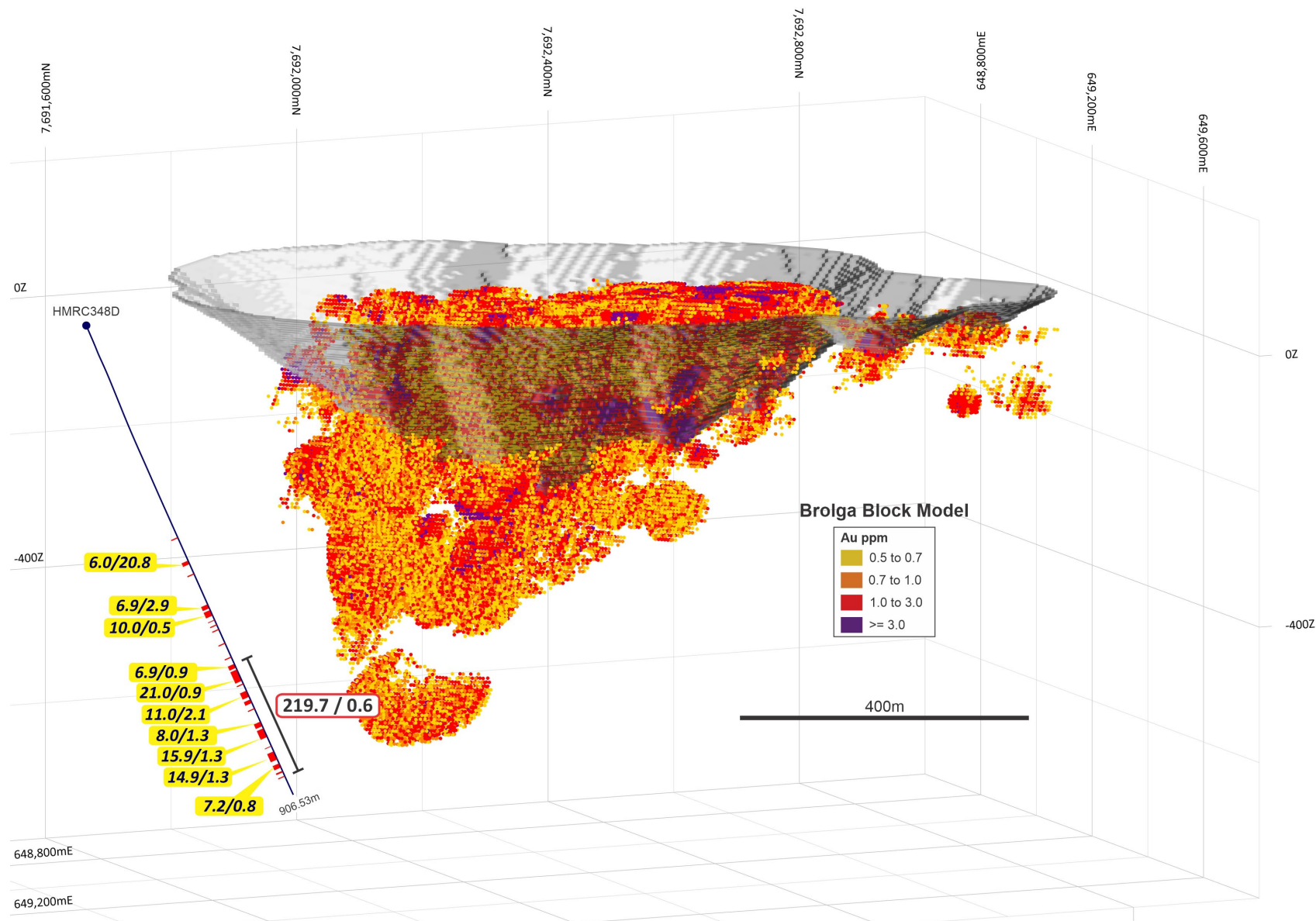


Figure 5 Brolga Isometric showing down plunge extension in HMRC348D



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

For further information, please contact:

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

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

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

Competent Person's Statement

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr. Phil Tornatora, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr. Tornatora is an employee of De Grey Mining Limited. Mr. Tornatora has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Tornatora consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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

Resources and Studies:

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

Exploration results at Hemi and Regionally, announced during financial year 2022-23:

- Diucon major new gold intersection, 01 August 2022
- New AC and RC results in intrusion at Antwerp, 22 November 2022
- New Gold Zone Identified at Withnell South, 13 February 2023
- Major strike and depth extensions at Diucon, 15 February 2023

Table 1: Significant new results (>2 gram x m Au) - Intercepts - 0.5g/t Au lower cut, 4m maximum internal waste, >2gm

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD031	Brolga	41.0	52.0	11.0	1.9	649363	7692138	69	-75	81	269	DD
HEDD035	Brolga	37.0	87.0	50.0	5.0	649123	7692392	68	-56	330	251	DD
incl	Brolga	37.0	58.0	21.0	7.5	649123	7692392	68	-56	330	251	DD
HEDD070	Brolga	53.6	59.0	5.4	0.7	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	66.5	69.6	3.1	1.2	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	85.1	151.0	65.9	1.8	649185	7692054	69	-56	331	451	DD
incl	Brolga	120.6	133.0	12.4	3.8	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	155.2	161.5	6.4	1.1	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	168.0	194.0	26.0	1.0	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	224.0	228.0	4.0	1.0	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	250.2	259.8	9.6	1.4	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	284.0	288.0	4.0	3.8	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	295.6	301.0	5.5	1.2	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	362.0	365.0	3.0	4.3	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	383.3	393.0	9.7	1.3	649185	7692054	69	-56	331	451	DD
HEDD121	Brolga	170.0	176.0	6.0	1.2	649199	7691827	70	-75	222	332	DD
HEDD121	Brolga	266.0	277.0	11.0	1.4	649199	7691827	70	-75	222	332	DD
HEDD121	Brolga	289.0	294.6	5.6	1.3	649199	7691827	70	-75	222	332	DD
HEDD121	Brolga	301.3	307.0	5.7	0.7	649199	7691827	70	-75	222	332	DD
HEDD121	Brolga	327.3	331.0	3.7	1.6	649199	7691827	70	-75	222	332	DD
HEDD140	Brolga	150.0	158.0	8.0	1.5	649057	7691865	69	-57	333	355	DD
HEDD140	Brolga	198.3	212.7	14.5	1.5	649057	7691865	69	-57	333	355	DD
incl	Brolga	198.3	200.0	1.8	9.7	649057	7691865	69	-57	333	355	DD
HEDD140	Brolga	301.3	302.0	0.6	53.9	649057	7691865	69	-57	333	355	DD
HEDD141	Brolga	201.5	202.1	0.6	3.7	649268	7691828	69	-61	326	351	DD
HEDD141	Brolga	206.4	220.0	13.6	1.3	649268	7691828	69	-61	326	351	DD
HEDD141	Brolga	231.5	234.8	3.3	1.7	649268	7691828	69	-61	326	351	DD
HEDD141	Brolga	273.1	277.1	4.0	0.9	649268	7691828	69	-61	326	351	DD
HEDD158	Brolga	205.0	210.0	5.0	2.3	649115	7691924	69	-76	285	315	DD
HEDD158	Brolga	267.7	270.2	2.5	1.5	649115	7691924	69	-76	285	315	DD
HEDD158	Brolga	274.7	285.0	10.4	0.7	649115	7691924	69	-76	285	315	DD
HEDD158	Brolga	290.3	294.8	4.5	0.9	649115	7691924	69	-76	285	315	DD
HEDD158	Brolga	300.0	314.3	14.3	0.5	649115	7691924	69	-76	285	315	DD
HEDD178	Brolga	139.0	141.7	2.7	1.0	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	147.9	149.0	1.1	3.4	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	153.9	155.0	1.1	4.5	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	164.8	168.0	3.2	0.7	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	192.9	218.9	26.0	1.5	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	236.6	238.6	2.0	1.5	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	292.0	295.2	3.2	0.8	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	318.0	331.0	13.0	1.3	649215	7691840	69	-56	328	360	DD
incl	Brolga	323.1	324.3	1.2	7.4	649215	7691840	69	-56	328	360	DD
HEDD178	Brolga	336.0	344.0	8.0	0.6	649215	7691840	69	-56	328	360	DD

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD179	Brolga	41.5	42.1	0.6	5.2	649419	7692040	69	-56	331	162	DD
HEDD179	Brolga	120.1	123.0	2.9	0.9	649419	7692040	69	-56	331	162	DD
HEDD179	Brolga	139.0	141.0	2.0	1.2	649419	7692040	69	-56	331	162	DD
HEDD220	Brolga	60.0	72.7	12.7	0.8	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	77.8	80.7	2.9	0.7	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	99.1	111.0	11.9	0.5	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	139.0	140.0	1.0	2.2	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	163.0	189.0	26.0	0.8	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	197.0	199.0	2.0	1.5	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	204.0	205.8	1.8	2.0	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	235.0	257.8	22.8	1.1	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	297.0	300.9	3.9	0.6	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	305.9	316.0	10.2	0.7	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	326.0	330.0	4.0	0.8	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	335.0	343.4	8.4	0.9	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	358.0	360.8	2.8	1.4	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	374.0	377.0	3.0	0.8	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	407.0	412.4	5.4	0.6	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	424.0	426.5	2.5	1.7	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	431.9	445.0	13.1	2.4	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	450.5	451.9	1.4	1.9	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	467.0	468.8	1.8	1.2	649241	7691948	69	-56	331	522	DD
HEDD363	Brolga	271.0	272.1	1.1	2.2	649170	7691517	70	-59	330	753	DD
HEDD363	Brolga	288.4	292.0	3.6	4.5	649170	7691517	70	-59	330	753	DD
incl	Brolga	290.7	291.4	0.6	19.2	649170	7691517	70	-59	330	753	DD
HEDD363	Brolga	522.0	524.7	2.7	7.0	649170	7691517	70	-59	330	753	DD
HEDD451	Brolga	51.5	57.6	6.1	0.7	649374	7691957	69	-76	88	270	DD
HEDD451	Brolga	100.8	103.9	3.1	1.1	649374	7691957	69	-76	88	270	DD
HEDD451	Brolga	129.9	132.0	2.1	2.1	649374	7691957	69	-76	88	270	DD
HEDD455	Brolga	80.8	126.0	45.2	2.1	649293	7692276	69	-56	333	276	DD
HEDD455	Brolga	141.0	146.0	5.0	0.9	649293	7692276	69	-56	333	276	DD
HEDD455	Brolga	151.8	173.0	21.2	3.1	649293	7692276	69	-56	333	276	DD
HEDD455	Brolga	178.8	187.3	8.6	4.1	649293	7692276	69	-56	333	276	DD
HEDD455	Brolga	242.0	245.0	3.0	2.6	649293	7692276	69	-56	333	276	DD
HERC128D	Brolga	336.2	341.0	4.8	0.8	649459	7691970	69	-56	328	505	DD
HERC130D	Brolga	525.4	528.0	2.6	1.2	649499	7691900	70	-56	332	615	DD
HERC170D	Brolga	300.5	301.0	0.5	4.3	649445	7691834	70	-55	330	696	DD
HERC170D	Brolga	364.5	374.0	9.5	0.7	649445	7691834	70	-55	330	696	DD
HERC603D	Brolga	205.0	210.0	5.0	1.0	649319	7692052	69	-60	329	367	DD
HERC603D	Brolga	220.8	259.3	38.4	3.0	649319	7692052	69	-60	329	367	DD
HERC603D	Brolga	321.1	321.9	0.8	3.2	649319	7692052	69	-60	329	367	DD
HERC603D	Brolga	335.0	355.7	20.7	2.1	649319	7692052	69	-60	329	367	DD
incl	Brolga	338.4	339.5	1.0	16.1	649319	7692052	69	-60	329	367	DD
HERC673D	Brolga	300.5	304.6	4.1	0.8	649221	7691983	69	-56	331	460	DD

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HERC673D	Brolga	324.1	335.0	10.9	1.1	649221	7691983	69	-56	331	460	DD
HERC673D	Brolga	357.0	357.5	0.5	5.7	649221	7691983	69	-56	331	460	DD
HERC673D	Brolga	364.0	373.8	9.8	0.8	649221	7691983	69	-56	331	460	DD
HERC673D	Brolga	406.4	413.0	6.5	0.6	649221	7691983	69	-56	331	460	DD
HMRC069D	Brolga	321.0	323.1	2.1	1.5	649269	7691501	70	-55	330	772	DD
HMRC069D	Brolga	355.2	372.7	17.5	0.5	649269	7691501	70	-55	330	772	DD
HMRC069D	Brolga	432.4	434.2	1.8	1.3	649269	7691501	70	-55	330	772	DD
HMRC069D	Brolga	463.4	467.0	3.7	1.3	649269	7691501	70	-55	330	772	DD
HMRC069D	Brolga	543.1	550.0	6.9	0.8	649269	7691501	70	-55	330	772	DD
HMRC069D	Brolga	560.7	568.9	8.2	1.1	649269	7691501	70	-55	330	772	DD
HMRC069D	Brolga	585.9	592.7	6.8	0.6	649269	7691501	70	-55	330	772	DD
HMRC141D	Brolga	276.0	278.5	2.5	1.6	649209	7692160	69	-56	332	384	DD
HMRC141D	Brolga	284.4	285.7	1.3	1.7	649209	7692160	69	-56	332	384	DD
HMRC141D	Brolga	310.3	318.2	7.9	1.1	649209	7692160	69	-56	332	384	DD
HMRC141D	Brolga	348.8	354.0	5.2	1.0	649209	7692160	69	-56	332	384	DD
HMRC186	Brolga	47.0	48.0	1.0	2.3	649734	7692925	67	-55	329	252	RC
HMRC187	Brolga	59.0	60.0	1.0	3.4	649867	7693025	67	-60	330	252	RC
HMRC208D	Brolga	183.0	219.0	36.0	1.4	649319	7692133	69	-55	333	438	DD
HMRC208D	Brolga	227.0	243.0	16.0	1.8	649319	7692133	69	-55	333	438	DD
HMRC243D	Brolga	109.0	110.0	1.0	5.0	649241	7691952	69	-55	337	186	DD
HMRC243D	Brolga	116.0	127.0	11.0	0.7	649241	7691952	69	-55	337	186	DD
HMRC244D	Brolga	266.0	278.4	12.4	0.6	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	334.0	335.7	1.7	1.3	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	341.0	351.0	10.0	1.9	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	356.6	362.6	6.0	0.8	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	389.4	396.6	7.2	1.3	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	456.6	461.1	4.5	1.4	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	474.0	478.2	4.2	1.3	649260	7691917	70	-56	327	523	DD
HMRC244D	Brolga	518.0	521.0	3.1	1.0	649260	7691917	70	-56	327	523	DD
HMRC245D	Brolga	223.4	231.0	7.6	0.9	649280	7691883	70	-54	328	516	DD
HMRC245D	Brolga	264.8	271.2	6.4	0.6	649280	7691883	70	-54	328	516	DD
HMRC245D	Brolga	301.3	303.3	2.0	1.6	649280	7691883	70	-54	328	516	DD
HMRC245D	Brolga	325.2	328.3	3.1	0.9	649280	7691883	70	-54	328	516	DD
HMRC245D	Brolga	426.0	429.2	3.2	1.5	649280	7691883	70	-54	328	516	DD
HMRC245D	Brolga	476.6	483.2	6.6	0.9	649280	7691883	70	-54	328	516	DD
HMRC245D	Brolga	505.0	509.0	4.0	2.4	649280	7691883	70	-54	328	516	DD
HMRC298D	Brolga	262.4	269.3	6.9	1.6	649249	7692092	69	-56	333	449	DD
incl	Brolga	267.6	268.4	0.8	9.2	649249	7692092	69	-56	333	449	DD
HMRC298D	Brolga	297.0	299.9	2.9	0.7	649249	7692092	69	-56	333	449	DD
HMRC298D	Brolga	378.0	382.0	4.0	0.7	649249	7692092	69	-56	333	449	DD
HMRC299D	Brolga	214.7	251.8	37.0	2.2	649270	7692058	69	-56	329	505	DD
incl	Brolga	215.9	224.3	8.4	4.1	649270	7692058	69	-56	329	505	DD
HMRC299D	Brolga	295.8	300.0	4.2	2.0	649270	7692058	69	-56	329	505	DD
HMRC299D	Brolga	441.0	445.1	4.1	1.0	649270	7692058	69	-56	329	505	DD

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HMRC299D	Brolga	463.0	465.2	2.2	1.3	649270	7692058	69	-56	329	505	DD
HMRC301D	Brolga	203.9	228.2	24.3	2.5	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	242.8	244.3	1.5	2.9	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	250.1	288.0	37.9	1.6	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	332.8	338.8	6.1	0.6	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	346.3	349.9	3.5	1.0	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	363.7	364.8	1.1	2.0	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	388.7	392.1	3.4	1.9	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	496.3	502.7	6.4	1.2	649310	7691988	69	-55	326	547	DD
HMRC302D	Brolga	249.0	254.0	5.0	3.5	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	261.7	267.4	5.7	1.1	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	272.0	290.0	18.0	1.6	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	296.0	303.0	7.0	1.1	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	360.3	363.0	2.7	3.2	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	376.5	378.0	1.5	4.6	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	391.0	393.7	2.7	1.3	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	411.0	415.0	4.0	1.9	649330	7691953	70	-55	328	439	DD
HMRC302D	Brolga	423.0	427.6	4.6	0.7	649330	7691953	70	-55	328	439	DD
HMRC311	Brolga	72.0	84.0	12.0	5.4	649468	7692356	69	-55	330	120	RC
incl	Brolga	77.0	80.0	3.0	17.6	649468	7692356	69	-55	330	120	RC
HMRC321	Brolga	68.0	70.0	2.0	4.9	649037	7691901	69	-55	331	180	RC
HMRC321	Brolga	141.0	151.0	10.0	3.9	649037	7691901	69	-55	331	180	RC
HMRC322	Brolga	126.0	138.0	12.0	1.2	649077	7691833	70	-55	329	258	RC
HMRC322	Brolga	163.0	165.0	2.0	1.6	649077	7691833	70	-55	329	258	RC
HMRC322	Brolga	218.0	227.0	9.0	0.5	649077	7691833	70	-55	329	258	RC
HMRC322	Brolga	240.0	244.0	4.0	10.9	649077	7691833	70	-55	329	258	RC
HMRC322	Brolga	254.0	258.0	4.0	61.0	649077	7691833	70	-55	329	258	RC
HMRC348D	Brolga	451.0	457.0	6.0	20.8	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	536.8	543.7	6.9	2.9	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	548.0	558.0	10.0	0.5	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	653.0	659.9	6.9	0.9	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	664.0	685.0	21.0	0.9	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	705.0	716.0	11.0	2.1	649245	7691379	70	-58	331	907	DD
incl	Brolga	715.0	716.0	1.0	12.8	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	722.0	728.0	6.0	0.6	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	765.0	773.0	8.0	1.3	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	778.0	793.9	15.9	1.3	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	822.7	837.6	14.9	1.3	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	846.0	853.2	7.2	0.8	649245	7691379	70	-58	331	907	DD
HMRC348D	Brolga	860.4	862.4	2.0	2.9	649245	7691379	70	-58	331	907	DD
HMRC350D	Brolga	202.0	220.8	18.8	1.7	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	230.4	232.3	1.9	2.6	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	281.8	283.0	1.2	5.0	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	291.0	304.0	13.0	0.6	649232	7691808	70	-57	329	565	DD

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HMRC350D	Brolga	308.7	313.0	4.3	1.8	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	337.4	350.0	12.6	0.8	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	365.0	370.2	5.2	0.6	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	376.0	386.0	10.0	0.5	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	428.1	435.0	7.0	0.5	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	439.2	444.0	4.8	0.6	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	460.0	461.5	1.5	2.5	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	498.8	505.0	6.2	0.5	649232	7691808	70	-57	329	565	DD
HMRC350D	Brolga	528.0	537.0	9.0	1.3	649232	7691808	70	-57	329	565	DD
HMRC428	Brolga	66.0	68.0	2.0	1.2	649379	7692028	69	-56	329	148	RC
HMRC428	Brolga	94.0	110.0	16.0	1.7	649379	7692028	69	-56	329	148	RC
HMRC429	Brolga	98.0	100.0	2.0	1.3	649399	7691994	69	-55	329	135	RC
HMRC429	Brolga	110.0	119.0	9.0	1.0	649399	7691994	69	-55	329	135	RC
HMRC430D	Brolga	129.0	135.0	6.0	0.5	649419	7691958	69	-55	330	264	RC
HMRC430D	Brolga	191.5	196.1	4.7	1.3	649419	7691958	69	-55	330	264	DD

Table 2: Significant new results (>40 gram x m Au) - Intercepts - 0.3g/t Au lower cut, 10m maximum internal waste, >40gm

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD035	Brolga	36.0	92.0	56.0	4.4	649123	7692392	68	-56	330	251	DD
HEDD070	Brolga	82.8	211.0	128.2	1.2	649185	7692054	69	-56	331	451	DD
HEDD070	Brolga	224.0	316.3	92.3	0.6	649185	7692054	69	-56	331	451	DD
HEDD178	Brolga	191.0	218.9	27.9	1.5	649215	7691840	69	-56	328	360	DD
HEDD220	Brolga	163.0	276.5	113.5	0.6	649241	7691948	69	-56	331	522	DD
HEDD220	Brolga	423.0	468.8	45.8	1.0	649241	7691948	69	-56	331	522	DD
HEDD455	Brolga	80.3	187.3	107.0	1.9	649293	7692276	69	-56	333	276	DD
HERC603D	Brolga	220.8	277.0	56.2	2.2	649319	7692052	69	-60	329	367	DD
HERC603D	Brolga	335.0	356.9	21.9	2.0	649319	7692052	69	-60	329	367	DD
HMRC208D	Brolga	167.0	243.0	76.0	1.2	649319	7692133	69	-55	333	438	DD
HMRC244D	Brolga	323.0	406.0	83.0	0.6	649260	7691917	70	-56	327	523	DD
HMRC299D	Brolga	205.0	260.7	55.7	1.5	649270	7692058	69	-56	329	505	DD
HMRC301D	Brolga	203.9	228.2	24.3	2.5	649310	7691988	69	-55	326	547	DD
HMRC301D	Brolga	242.8	302.5	59.7	1.1	649310	7691988	69	-55	326	547	DD
HMRC302D	Brolga	227.0	319.2	92.2	0.8	649330	7691953	70	-55	328	439	DD
HMRC311	Brolga	71.0	108.0	37.0	1.9	649468	7692356	69	-55	330	120	RC
HMRC321	Brolga	141.0	161.0	20.0	2.0	649037	7691901	69	-55	331	180	RC
HMRC322	Brolga	211.0	258.0	47.0	6.3	649077	7691833	70	-55	329	258	RC
HMRC348D	Brolga	451.0	457.0	6.0	20.8	649245	7691379	70	-58	331	907	DD

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- All drilling and sampling was undertaken in an industry standard manner. - Core samples were collected with a diamond rig drilling mainly NQ2 diameter core. - After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. - Sample weights ranged from 2-4kg. - RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg - Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. Sample weights ranges from around 1-3kg. - The independent laboratory pulverises the entire sample for analysis as described below. - Industry prepared independent standards are inserted approximately 1 in 20 samples. - The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. - Sample sizes are considered appropriate for the material sampled. - The samples are considered representative and appropriate for this type of drilling. Diamond core and RC samples are appropriate for use in a resource estimate.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	- Diamond core diameters are - NQ2 (51mm), HQ3 (61mm), PQ (85mm). - Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer. - Aircore holes were drilled with an 83mm diameter blade bit.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. - RC and aircore samples were visually assessed for recovery. - Samples are considered representative with generally good recovery. Deeper RC and

Criteria	JORC Code explanation	Commentary
		aircore holes encountered water, with some intervals having less than optimal recovery and possible contamination. No sample bias is observed.
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- The entire hole has been geologically logged and core was photographed by Company geologists, with systematic sampling undertaken based on rock type and alteration observed. - RC and diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor. - The aircore results provide a good indication of mineralisation but are not used in resource estimation.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Core samples were collected with a diamond drill rig drilling NQ2, HQ3 or PQ diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. - RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in bedrock and 4m composite basis in cover. - Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. - Industry prepared independent standards are inserted approximately 1 in 20 samples. - Each sample was dried, split, crushed and pulverised. - Sample sizes are considered appropriate for the material sampled. - The samples are considered representative and appropriate for this type of drilling. - Core and RC samples are appropriate for use in a resource estimate. - Aircore samples are generally of good quality and appropriate for delineation of geochemical trends but are not generally used in resource estimates.

Criteria	JORC Code explanation	Commentary
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. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- The samples were submitted to a commercial independent laboratory in Perth, Australia. - For diamond core and RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPAES and ICPMS - Aircore samples were analysed for Au using 25g aqua regia extraction with ICPMS finish and multi-elements by ICPAES and ICPMS using aqua regia digestion. - The techniques are considered quantitative in nature. - As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches - The standards and duplicates were considered satisfactory
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Sample results have been merged by the company's database consultants. - Results have been uploaded into the company database, checked and verified. - No adjustments have been made to the assay data. - Results are reported on a length weighted basis.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Diamond and RC drill hole collar locations are located by DGPS to an accuracy of +/-10cm. - Aircore hole collar locations are located by DGPS to an accuracy of +/-10cm., or by handheld GPS to an accuracy of 3m. - Locations are given in GDA94 zone 50 projection. - Diagrams and location table are provided in the report - Topographic control is by detailed airphoto and Differential GPS data.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Drill spacing varies from 40m x 40m to 320m x 80m. - All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. - Data spacing and distribution of RC and diamond drilling is sufficient to provide support for the results to be used in a resource estimate. - Sample compositing has not been applied except in reporting of drill intercepts, as described in this Table
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. - In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths.

Criteria	JORC Code explanation	Commentary
		This is allowed for when geological interpretations are completed.
Sample security	The measures taken to ensure sample security.	Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	- Drilling occurs on various tenements held by De Grey Mining Ltd or its 100% owned subsidiaries. - The Hemi Prospect is approximately 60km SSW of Port Hedland.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The tenements have had various levels of previous surface geochemical sampling and wide spaced aircore and RAB drilling by De Grey Mining. Limited previous RC drilling was carried out at the Scooby Prospect. Airborne aeromagnetics/radiometrics has been flown previously.
Geology	Deposit type, geological setting and style of mineralisation.	- The mineralisation style is new to the Pilbara region and is interpreted to be hydrothermally emplaced gold mineralisation within intermediate intrusions that have intruded into the older Archaean Mallina basin sediments. - Host rocks comprise igneous rocks of quartz diorite composition. - The gold mineralisation is intimately associated with sulphide stringers and disseminations. - The sulphide minerals are dominantly arsenopyrite and pyrite.
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: - 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	Drill hole location and directional information provide in the report.

Criteria	JORC Code explanation	Commentary
	<i>the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Results are reported to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 4m maximum. . - Wider intervals are aggregated using a 0.3g/t Au lower cut with an internal dilution of 10m maximum. Results over 40 gram x metres are reported using this method. - Intercepts are length weighted averaged. - No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	- The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. - Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.
Diagrams	<i>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.</i>	Plans and sections are provided in the report.
Balanced reporting	<i>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.</i>	- All drill collar locations are shown in figures and all significant results are provided in this report. - The report is considered balanced and provided in context.
Other substantive exploration data	<i>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.</i>	Various phases of metallurgical test work are underway, with results to date reported in ASX releases. Geotechnical, groundwater, waste rock characteristics and other studies are underway.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are underway. - Refer to diagrams in the body of this and previous ASX releases.