Appendix 3Y

Change of Director’s Interest Notice

Introduction

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX’s property and may be made public.


<table>
<thead>
<tr>
<th>Name of entity: DE GREY MINING LIMITED</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABN: 65 094 206 292</td>
</tr>
</tbody>
</table>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<table>
<thead>
<tr>
<th>Name of Director</th>
<th>Simon Lill</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of last notice</td>
<td>22 October 2018</td>
</tr>
</tbody>
</table>

**Part 1 - Change of director’s relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of “notifiable interest of a director” should be disclosed in this part.

<table>
<thead>
<tr>
<th>Direct or indirect interest</th>
<th>Direct</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nature of indirect interest (including registered holder)</td>
<td></td>
</tr>
<tr>
<td>Note: Provide details of the circumstances giving rise to the relevant interest.</td>
<td></td>
</tr>
<tr>
<td>Date of change</td>
<td>23 November 2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>No. of securities held prior to change</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>5,100,000 ordinary fully paid shares</td>
<td></td>
</tr>
<tr>
<td>1,500,000 unlisted options (exercise price $0.10, expiry 30 November 2018)</td>
<td></td>
</tr>
<tr>
<td>383,333 listed options (exercise price $0.10, expiry 30 November 2018)</td>
<td></td>
</tr>
<tr>
<td>1,000,000 unlisted options (exercise price $0.30, expiry 30 May 2021)</td>
<td></td>
</tr>
<tr>
<td>1,500,000 performance rights</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class</th>
<th>Ordinary fully paid shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number acquired</td>
<td>1,883,334</td>
</tr>
<tr>
<td>Number disposed/expired</td>
<td>N/A</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.
### Appendix 3Y
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<table>
<thead>
<tr>
<th>Value/Consideration</th>
<th>$188,334 paid on exercise of options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note: If consideration is non-cash, provide details and estimated valuation</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>No. of securities held after change</th>
<th>Direct</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,983,333 ordinary fully paid shares</td>
<td></td>
</tr>
<tr>
<td>1,000,000 unlisted options (exercise price $0.30, expiry 30 May 2021)</td>
<td></td>
</tr>
<tr>
<td>1,500,000 performance rights</td>
<td></td>
</tr>
</tbody>
</table>

| Nature of change | Exercise of 383,334 listed options and 1,500,000 unlisted options, with an exercise price of 10 cents each and both classes expiring 30 November 2018 |
| Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back |

#### Part 2 – Change of director’s interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<table>
<thead>
<tr>
<th>Detail of contract</th>
<th>N/A.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nature of interest</td>
<td></td>
</tr>
<tr>
<td>Name of registered holder (if issued securities)</td>
<td></td>
</tr>
<tr>
<td>Date of change</td>
<td></td>
</tr>
<tr>
<td>No. and class of securities to which interest related prior to change</td>
<td></td>
</tr>
<tr>
<td>Note: Details are only required for a contract in relation to which the interest has changed</td>
<td></td>
</tr>
<tr>
<td>Interest acquired</td>
<td></td>
</tr>
<tr>
<td>Interest disposed</td>
<td></td>
</tr>
<tr>
<td>Value/Consideration</td>
<td></td>
</tr>
<tr>
<td>Note: If consideration is non-cash, provide details and an estimated valuation</td>
<td></td>
</tr>
<tr>
<td>Interest after change</td>
<td></td>
</tr>
</tbody>
</table>

#### Part 3 – Closed Period

| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | N/A |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A. |
| If prior written clearance was provided, on what date was this provided? | N/A. |

+ See chapter 19 for defined terms.