



ASX Announcement

20 March 2019

Further high grade drilling results achieved at Withnell

- **Latest high-grade drilling results continue to enhance resource potential.**

LODE 1 (West) 5m @ 7.8g/t Au from 43m incl 2m @ 14.95g/t Au

2m @ 11.14g/t Au from 61m incl 1m @ 20.6g/t Au

8m @ 20.11g/t Au from 168m incl 4m @ 38.5g/t Au

4m @ 5.93g/t Au from 188m

LODE 1 (East) 5.47m @ 4.57g/t Au from 293m

LODE 2 16m @ 4.21g/t Au from 94m incl 1m @ 29.3g/t Au

LODE 4 8m @ 3.62g/t Au from 100m

4m @ 16.4g/t Au from 240m

- **Shallow drill results (<150m) provide scope to expand proposed Withnell open pit.**
- **High-grade plunging shoots developing at depth and remain open, reinforcing potential for underground mining.**
- **Further drill results pending.**

Chairman, Simon Lill commented

"These drilling results are extremely encouraging. We have set an initial resource target of 2.0Moz by the end of 2019 and we believe Withnell and Toweranna provide a clear runway toward that number. Drilling is advancing at both deposits with 2 rigs operating, so there will be a steady stream of exploration results in the forthcoming months."

De Grey Mining Limited (ASX: DEG, “De Grey”, “Company”) is pleased to announce new RC and diamond drilling results at the Withnell gold deposit, an integral part of the 1.4Moz Pilbara Gold Project, located near Port Hedland in the Pilbara region of Western Australia. (ASX release “2018 Total Gold Mineral Resource increases to 1.4Moz”, 3 October 2018)

Withnell is currently the largest deposit (6.37Mt @ 1.8 g/t for **377,300 oz**) within the project area and is the only deposit along an immediate 6km trend with drilling below 100m depth. The gold mineralisation is hosted by the 60km long, east-west trending regional scale Mallina Shear Zone. The Mallina Shear Zone is considered highly prospective for further discoveries both along strike under the thin veneer of sand cover and at depth beneath the existing shallow resources.

Withnell, Toweranna and Wingina deposits show considerable potential to substantially increase underground resources that are likely to positively impact the expanded 2.0Mtpa Pre-Feasibility Study (PFS) currently underway. These latest drill results further support the Withnell Underground Exploration Target of 2.6Mt – 3.5Mt @ 4.0g/t to 6.5g/t for 330,000oz - 720,000oz. (ASX release – “Further high grade hits beneath Withnell”, 5 November 2018).

High-grade drill results continue to enhance resource potential

A +10,000m RC and diamond drilling program continues to target the high-grade lodes beneath the proposed Withnell Open Pit. The gold mineralisation occurs as multiple vertical lodes (Figures 1 and 2) associated with quartz-sulphide (pyrite) veining and alteration and results are starting to highlight a series of high-grade plunging shoots which is expected to aid future drill targeting and increase the positive hit rate.

A shallow oxide resource has been previously mined to 45m depth by a previous owner. In the 2017 Scoping Study, an open pit cutback was proposed to approximately 120m depth. The expanded 2019 PFS will reassess the open pit and underground mining potential.

Overall, the current program is designed to expand resources immediately below the 1300m long proposed open pit extents and provide scope to extend mining underground on high grade vertical lodes. Mineralisation has previously been defined to extend to over 400m depth and remains open.

Since the last Withnell drilling announcement, 19 RC holes and pre-collars (3415m) and 9 diamond tails (3576m) have been drilled. Results for the RC drilling and initial 3½ diamond holes are presented in this report. RC results include some 4m composite assays with 1m resplits currently undergoing analysis. Assays for the next 5½ diamond holes remain pending and are expected in the coming few weeks. Further drilling is planned to continue to extend mineralisation.

Importantly, drilling continues to intersect high-grade lodes and the geological understanding of high-grade plunging shoot geometry is improving. Drilling has targeted shallow portions of lodes 1,2 and 4 towards the western end and deeper positions in the eastern portion (Figures 1 and 2). Lodes 3, 6 and 8 remain to be targeted in detail. Table 1 provides a summary of the new intersections by lode greater than 20gm (downhole gram*metres) and a full listing is provided in Table 2.

Lode 1

Lode 1 is interpreted to extend over a strike length of 1.1km (Figures 1 and 2) and includes higher grade, plunging shoots at depth. Relatively shallow RC drilling beneath the western portion of Lode 1 has the potential to expand the open pit design in this area, in addition to better defining and extending deeper underground shoots. Intersections include **8m @ 20.1g/t Au and 4m @ 5.93g/t Au** (Figure 3).

The majority of results from diamond drilling at the eastern end of Lode 1 are awaited, however results to date include **5.47m @ 4.57g/t Au** in NDD125C and **4.70m @ 3.66g/t Au** (including **0.61m @ 12.35g/t Au** and **0.97m @ 9.88g/t Au**) in NDD124.

Table 1 New drill intersections >20g*m

HoleID	Lode	Full intercept	Metal
INRC1364B	WD01	5m @ 7.8g/t Au from 43m	39.0
incl		(incl 2m @ 14.95g/t Au from 43m)	29.9
INRC1364B	WD01	2m @ 11.14g/t Au from 61m	22.3
incl		(incl 1m @ 20.6g/t Au from 61m)	20.6
NDD125C	WD01	5.47m @ 4.57g/t Au from 293m	25.0
NDD137	WD02	16m @ 4.21g/t Au from 94m	67.4
incl		(incl 1m @ 29.3g/t Au from 105m)	29.3
NRC102	WD04	8m @ 3.62g/t Au from 100m	29.0
NRC104	WD04	4m @ 16.4g/t Au from 240m	65.6
NRC112	WD01	8m @ 20.11g/t Au from 168m	160.9
incl		(incl 4m @ 38.5g/t Au from 168m)	154.0
NRC114	WD01	4m @ 5.93g/t Au from 188m	23.7

Lode 2

Lode 2 is located approximately 20m north and subparallel to Lode 1 with a strike length of approximately 500m. Significant intersections in recent diamond drilling include **2.77m @ 3.73g/t Au** in NDD127 (including **0.56m @ 10.6g/t Au and 1m @ 6.07g/t Au**). The RC precollar to NDD137 intersected Lode 2 near the base of the designed pit and returned **16m @ 4.21g/t Au** (Figure 4).

Lode 4

Lode 4 lies beneath the southern portion of the proposed pit. Recent intersections include **8m @ 3.62g/t Au** in NRC102, **4m @ 3.63g/t Au** in NRC103, **4m @ 3.72g/t Au** in NRC105 and the deepest intersection of **4m @ 16.4g/t Au** in NRC104, approximately 70m below previous intercepts (Figure 5).

Continued drilling to achieve the Company vision.

Drilling at Withnell and Toweranna is planned to continue throughout the first half of 2019, focusing on new resource extensions. The aim is to define a minimum of 2.0Moz of gold resources by the end of 2019 and provide a further runway towards 3.0Moz. Withnell and Toweranna are the immediate priority targets to provide the increased resources, however Mallina and Mt Berghaus also provide significant upside potential and will be subsequently targeted.

For further information:

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Competent Person Statements

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 a consultant to 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.

Figure 1 Withnell Plan view showing proposed open pit cutback and interpreted underground lodes.

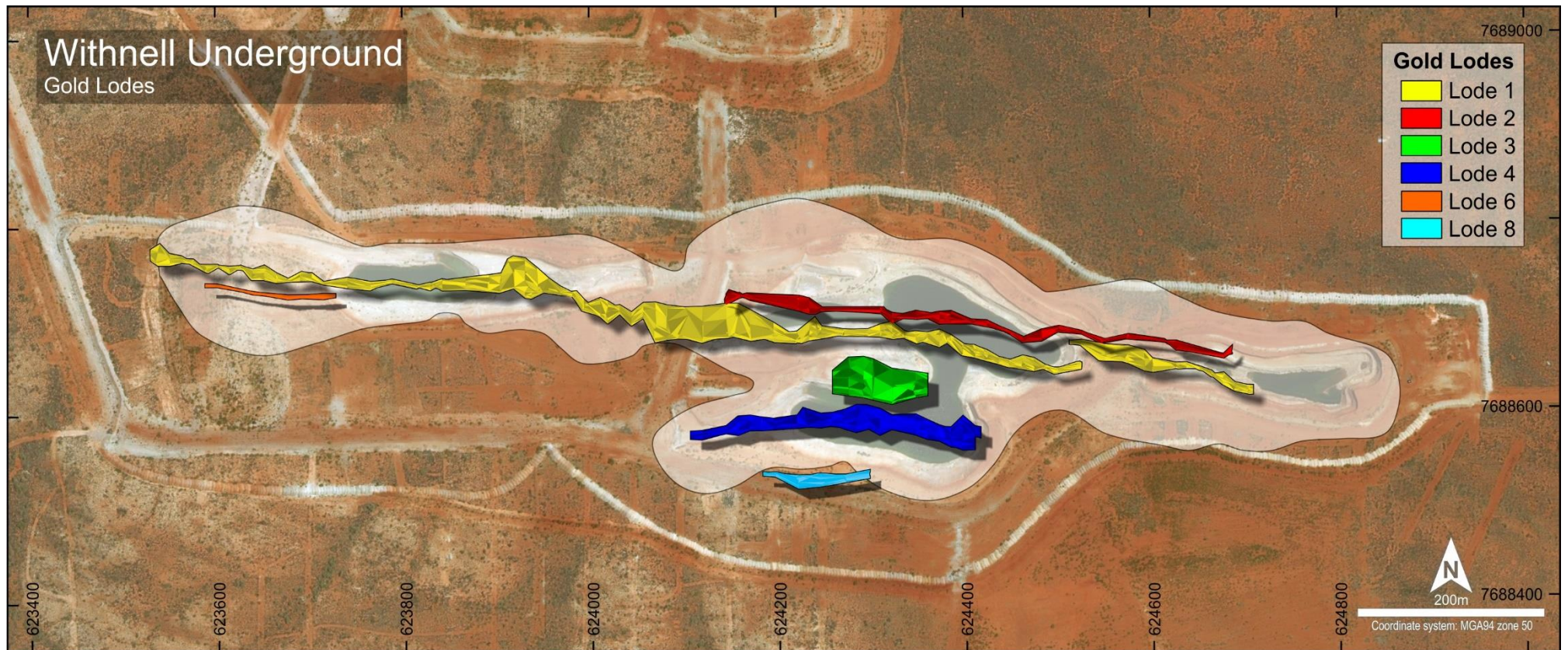


Figure 2 Withnell schematic long section showing main lodes and pierce points of new drilling

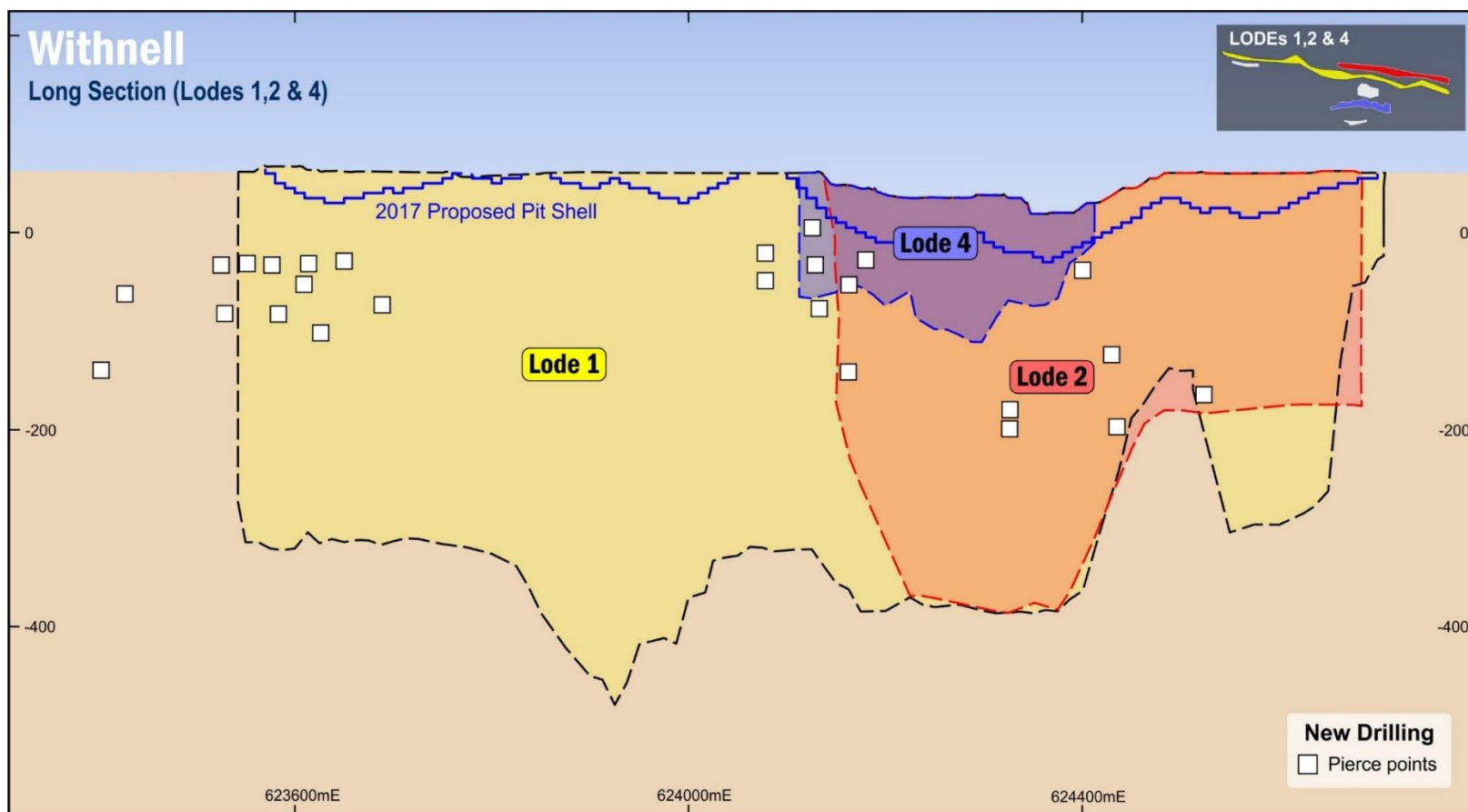


Figure 3 Withnell – West Lode 1 long-section showing new drill hole intercepts and growing plunging shoot geometry

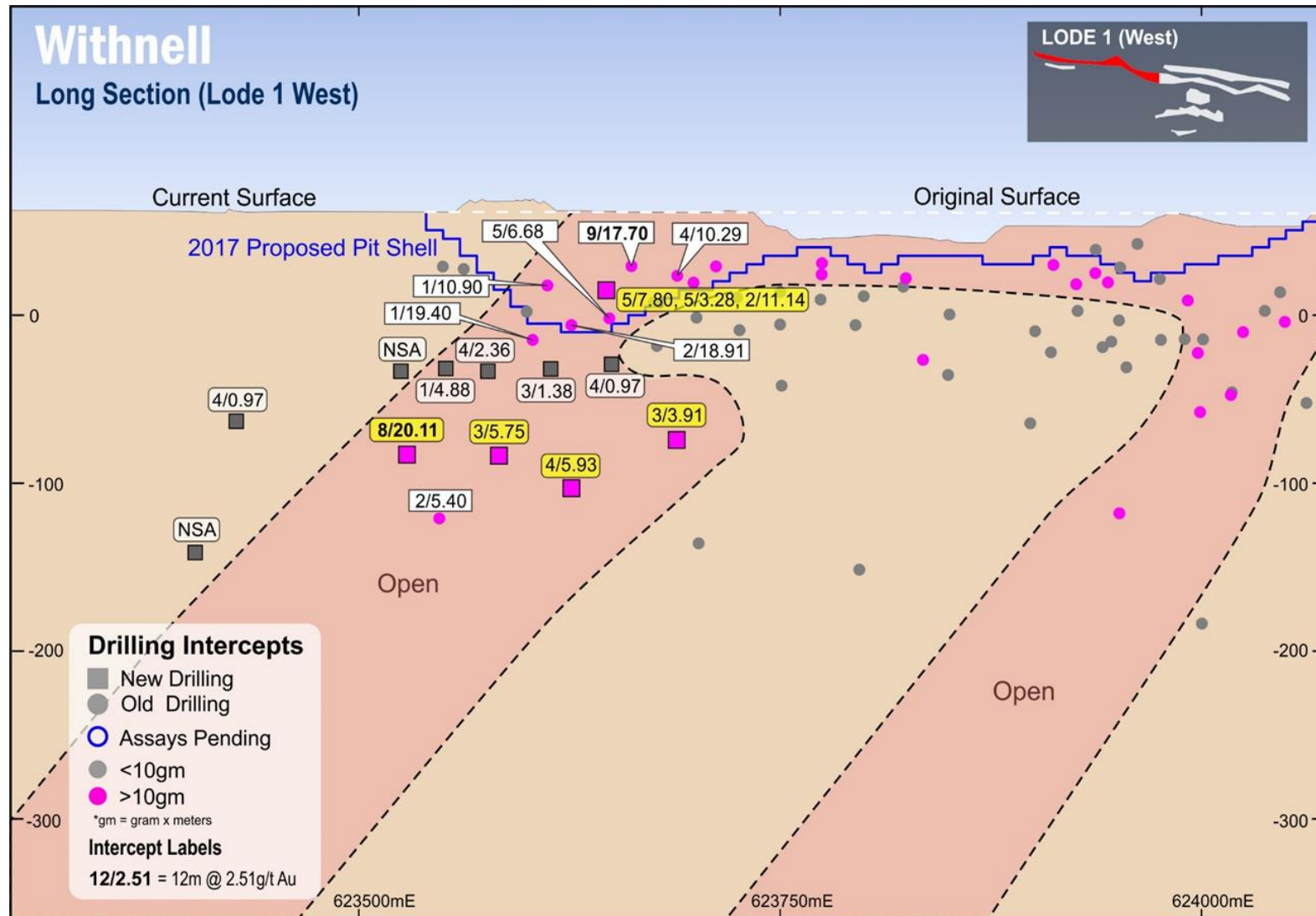


Figure 4 Withnell – Lode 2 long-section showing new drill hole intercepts and growing plunging shoot geometry

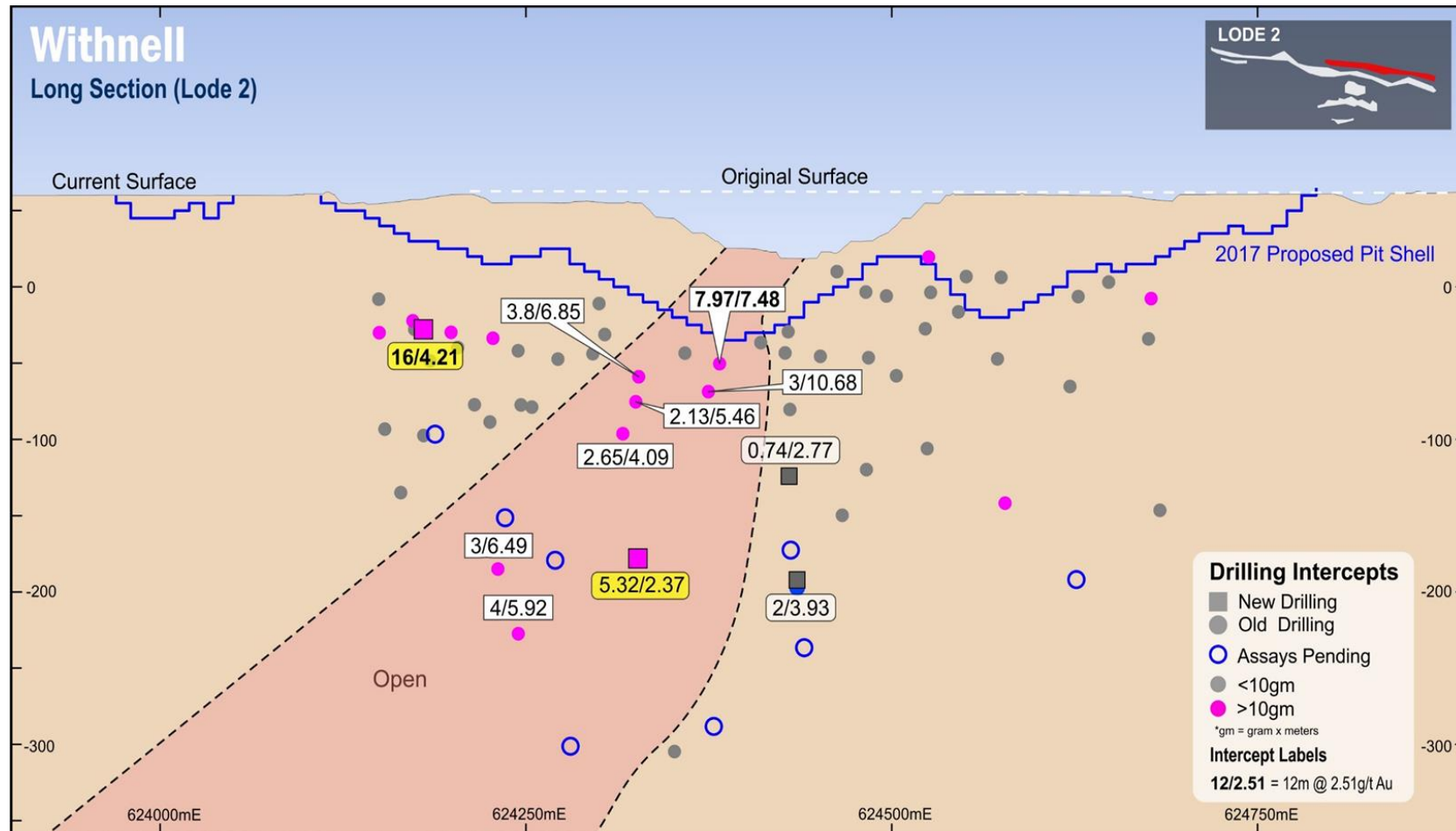


Figure 5 Withnell – Lode 4 long-section showing new drill hole intercepts and growing plunging shoot geometry

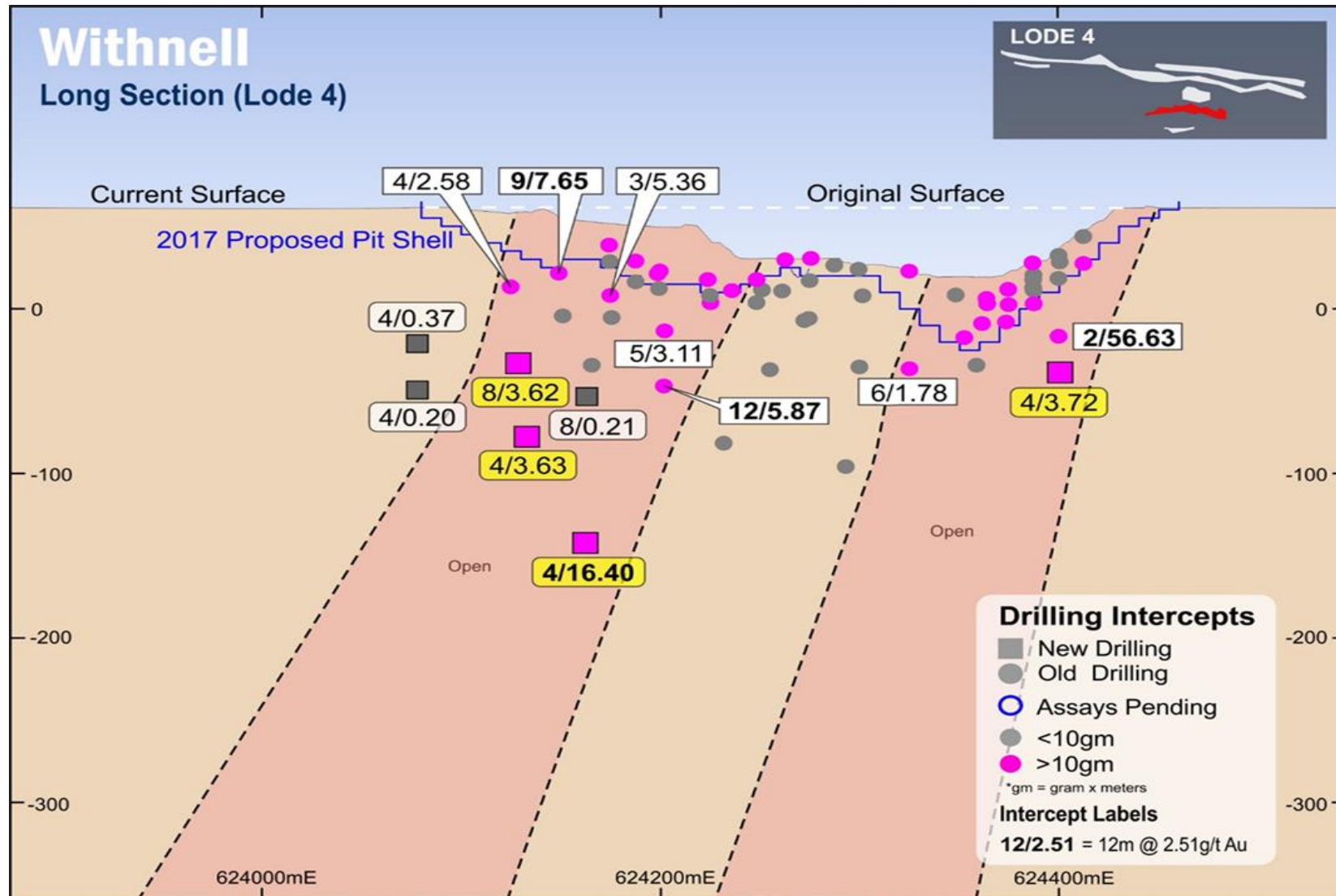


Figure 6 Withnell – Lode 1 mineralisation in drill core



Table 2 Withnell –Diamond drilling intercepts and hole information
Note: Results for NRC100 to NRC111 are 4m composites only. Analysis of 1m resplits are in progress.

Lode	HoleID	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	Drill Type
	NDD124	111.35	112.08	0.73	2.07	624517	7688832	59	-66	166	348	DD
WD01	NDD124	272.14	276.84	4.70	3.66	624517	7688832	59	-66	166	348	DD
WD01	incl	272.14	272.75	0.61	12.35	624517	7688832	59	-66	166	348	DD
WD01	incl	275.87	276.53	0.66	13.60	624517	7688832	59	-66	166	348	DD
	NDD125B	136.55	136.85	0.30	2.78	624419	7688831	59	-64	168	381	DD
	NDD125B	189.45	190.78	1.33	2.39	624419	7688831	59	-64	168	381	DD
WD02	NDD125B	224.36	225.10	0.74	2.77	624419	7688831	59	-64	168	381	DD
WD02	NDD125C	287.00	289.00	2.00	3.93	624418	7688833	59	-65	172	435	DD
WD01	NDD125C	293.00	298.47	5.47	4.57	624418	7688833	59	-65	172	435	DD
WD01	incl	296.00	296.82	0.82	9.97	624418	7688833	59	-65	172	435	DD
	NDD127	234.83	235.45	0.62	3.66	624319	7688867	59	-59	176	378	DD
WD02	NDD127	288.68	294.00	5.32	2.37	624319	7688867	59	-59	176	378	DD
WD02	incl	288.68	289.24	0.56	10.60	624319	7688867	59	-59	176	378	DD
WD02	incl	293.00	294.00	1.00	6.07	624319	7688867	59	-59	176	378	DD
WD01	NDD127	314.70	317.47	2.77	3.73	624319	7688867	59	-59	176	378	DD
WD01	INRC1361	117.00	120.00	3.00	1.38	623624	7688833	60	-57	178	180	RC
WD06	INRC1361	148.00	149.00	1.00	3.23	623624	7688833	60	-57	178	180	RC
	INRC1362	51.00	52.00	1.00	2.15	623597	7688860	59	-58	181	222	RC
WD01	INRC1362	171.00	174.00	3.00	5.75	623597	7688860	59	-58	181	222	RC
WD01	incl	171.00	172.00	1.00	12.20	623597	7688860	59	-58	181	222	RC
WD01	INRC1363	157.00	160.00	3.00	3.91	623700	7688660	61	-58	350	187	RC
Withnell Main	INRC1364B	43.00	48.00	5.00	7.80	623647	7688726	61	-59	352	144	RC
Withnell Main	incl	43.00	45.00	2.00	14.95	623647	7688726	61	-59	352	144	RC
Withnell Main	INRC1364B	53.00	58.00	5.00	3.28	623647	7688726	61	-59	352	144	RC
Withnell Main	INRC1364B	61.00	63.00	2.00	11.14	623647	7688726	61	-59	352	144	RC
Withnell Main	incl	61.00	62.00	1.00	20.60	623647	7688726	61	-59	352	144	RC
WD01	INRC1365	120.00	121.00	1.00	4.88	623523	7688710	61	-55	12	162	RC
WD04	NRC100	96.00	100.00	4.00	0.37	624075	7688634	61	-58	177	120	RC
	NRC101	56.00	60.00	4.00	2.22	624074	7688660	61	-62	174	174	RC
WD04	NRC101	128.00	132.00	4.00	0.20	624074	7688660	61	-62	174	174	RC
WD04	NRC102	100.00	108.00	8.00	3.62	624128	7688627	61	-65	177	120	RC
WD08?	NRC103	68.00	72.00	4.00	3.62	624125	7688491	62	-55	358	180	RC
WD04	NRC103	164.00	168.00	4.00	3.63	624125	7688491	62	-55	358	180	RC
WD04?	NRC104	136.00	144.00	8.00	0.22	624175	7688506	62	-54	347	252	RC
	NRC104	216.00	220.00	4.00	3.25	624175	7688506	62	-54	347	252	RC
WD04?	NRC104	240.00	244.00	4.00	16.40	624175	7688506	62	-54	347	252	RC
WD04	NRC105	124.00	128.00	4.00	3.72	624400	7688492	62	-51	353	210	RC
WD01	NRC107	92.00	96.00	4.00	0.97	623650	7688720	62	-76	354	144	RC
WD01	NRC109	140.00	144.00	4.00	0.97	623424	7688838	62	-60	173	156	RC
WD01	NRC110	228.00	232.00	4.00	0.00	623425	7688877	61	-67	166	240	RC
WD01	NRC111	108.00	112.00	4.00	0.00	623526	7688832	60	-60	173	150	RC
WD01	NRC112	168.00	176.00	8.00	20.11	623525	7688870	60	-61	163	252	RC
WD01	incl	168.00	172.00	4.00	38.50	623525	7688870	60	-61	163	252	RC
WD01	NRC113	108.00	112.00	4.00	2.36	623575	7688819	60	-61	174	150	RC
WD01	NRC114	188.00	192.00	4.00	5.93	623626	7688844	60	-63	164	240	RC
	NDD129	53.00	54.00	1.00	2.51	624266	7688864	59	-65	164	510	RCP
	NDD129	58.00	59.00	1.00	4.23	624266	7688864	59	-65	164	510	RCP
WD02	NDD137	94.00	110.00	16.00	4.21	624169	7688787	59	-64	161	370	RCP
WD02	incl	105.00	106.00	1.00	29.30	624169	7688787	59	-64	161	370	RCP

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drilling and sampling was undertaken in an industry standard manner Core samples were collected with a diamond drill rig drilling 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. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. 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. Recent holes were sampled as 4m composites, together with 1m samples from a cone splitter. 1m samples have been sent for assay from anomalous intersections. Sample weights ranged from 2-4kg The independent laboratory then takes the sample and pulverises the entire sample for analysis as described below.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> The drill holes comprised NQ2 core of a diameter of 51mm. Reverse Circulation(RC) precollars were drilled with a 5 1/2-inch bit and face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. Samples are considered representative with generally 100% recovery. Recovery was visually estimated for RC samples, with the great majority of intervals being logged as good recovery and dry No sample bias is observed
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All core has been geologically and geotechnically logged and photographed by Company geologists, with systematic sampling undertaken on the prospective parts of the stratigraphy based on rock type and alteration observed All RC samples were geologically logged The sample results are appropriate for a resource estimation

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Samples were collected with a diamond drill rig drilling 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. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • RC samples were collected with a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m and 4m basis • 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 and for use in a resource estimate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The samples were submitted to a commercial independent laboratory in Perth, Australia. • Au was analysed by a 50gm charge Fire assay fusion technique with an AAS finish. 33 multi-elements were analysed by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES. • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drill hole collar locations are located by DGPS to an accuracy of +/- 10cm. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed mine survey pickups and Differential GPS data.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drilling is on a nominal 50-100m x 50m grid spacing. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution 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	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> • The drilling is approximately perpendicular to the strike of mineralisation and therefore the sampling is considered representative of the mineralised zone. • In some cases, drilling is not at right angles to the dip of

Criteria	JORC Code explanation	Commentary
to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> mineralised structures and as such true widths are less than downhole widths. This will be allowed for in resource estimates when geological interpretations are completed.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Withnell drilling is on tenement M47/476 which is located approximately 80km south of Port Hedland. The tenements are held by Indee Gold Pty Ltd, which De Grey Mining has an option to purchase 100%. De Grey has the right to acquire Indee Gold for payment of approximately \$12.7M in cash and shares by July 2019
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Extensive drilling of the Indee orebodies leading to the definition of Ore Reserves and the development of a mining and processing operation was carried out mainly by Range River between 2003 and 2008
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The mineralisation targeted is hydrothermally emplaced and sediment/quartz hosted gold mineralisation within a shear zone and is similar in style to many other Western Australian gold deposits
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole location and directional information are provided in this report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Results are reported to a minimum cutoff grade of 1.0g/t gold with a nominal internal dilution of 3m maximum. Some lower grade intercepts are included where Lodes 1 and 2 were intersected but did not return grades above the lower cut. Intercepts are length weighted averaged. No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Plans and sections are provided in the report.
Balanced reporting	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All significant results are provided in this report. The report is considered balanced and provided in context.
Other substantive exploration data	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The Withnell Gold deposit has an existing 2012 JORC gold resource (377,000oz) previously reported by De Grey
Further work	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The company plans to complete detailed wireframes of geology and mineralisation prior to completing an updated resource estimate. Follow up drilling to test for dip and strike extensions will be carried out once assay results from the current phase of drilling are received.