

Quarterly Activities Report for the period ending 31 March 2019

ASX Announcement

30 April 2019

ASX Code DEG
FRA Code WKN 633879

ABN 65 094 206 292

DIRECTORS/MANAGEMENT

Executive Chairman
Simon Lill

**Technical Director &
Operations Manager**
Andy Beckwith

Non-executive Directors
Peter Hood
Brett Lambert
Steve Morris

Company Secretary
Patrick Holywell
Craig Nelmes

Exploration Manager
Phil Tornatora

CONTACT DETAILS

Principal & Registered Office
Level 3, 22 Railway Rd,
Subiaco WA 6008

PO Box 2023
Subiaco WA 6905

admin@degreymining.com.au
T +61 8 6117 9328
F +61 8 6117 9330

www.degreymining.com.au

HIGHLIGHTS

Exploration

- RC drilling intersects multiple zones of gold mineralisation below and east of the existing resource at **Toweranna**
 - Hole TRC138 returned 136m at 2.0g/t (including 26m at 3.07g/t and 29m at 4.38g/t)
 - Considerably larger resource potential indicated
 - RC and diamond drilling continuing, targeting the extension of resources to 400m depth
- High-grade RC and diamond drilling results continue to enhance resource potential at **Withnell**
 - Intersections included 5m at 7.8g/t and 8m at 20.1g/t
 - Shallow results provide scope to expand the proposed open pit
 - High-grade plunging shoots developing at depth, reinforcing potential for underground mining
- Results from drilling at **Mallina**, **Wingina** and **Amanda** extended mineralisation beyond existing resource boundaries at all three prospects
- The **primary exploration focus is on resource growth** with a corporate goal of exceeding 2Moz (currently 1.4Moz) by the end of calendar 2019

Metallurgical Test Work

- Significantly improved gold recoveries demonstrated, ranging from +90% for pyrite dominated sulphide material to +94% for oxide ore
- Preliminary ore sorting test work underway on Toweranna core samples
 - Potential to reduce unit processing cost and increase capture of mineralised gold bearing quartz if the veins can be separated from the barren granitoid host
- Simplified process flowsheet developed, GR Engineering Services now refining plant design, layout and costings

Pre-Feasibility Study

- Pre-feasibility study expanded to evaluate a 2Mtpa (previously 1Mtpa) mining and processing rate
 - The increase in production rate is supported by recent exploration success, demonstrated potential to expand resources and improved metallurgical performance
 - Benefits are expected to be significantly higher annual gold production and lower unit operating costs due to economies of scale

Corporate

- Cash at the end of the quarter of \$3.2M

Pilbara Gold Project, Port Hedland in Western Australia

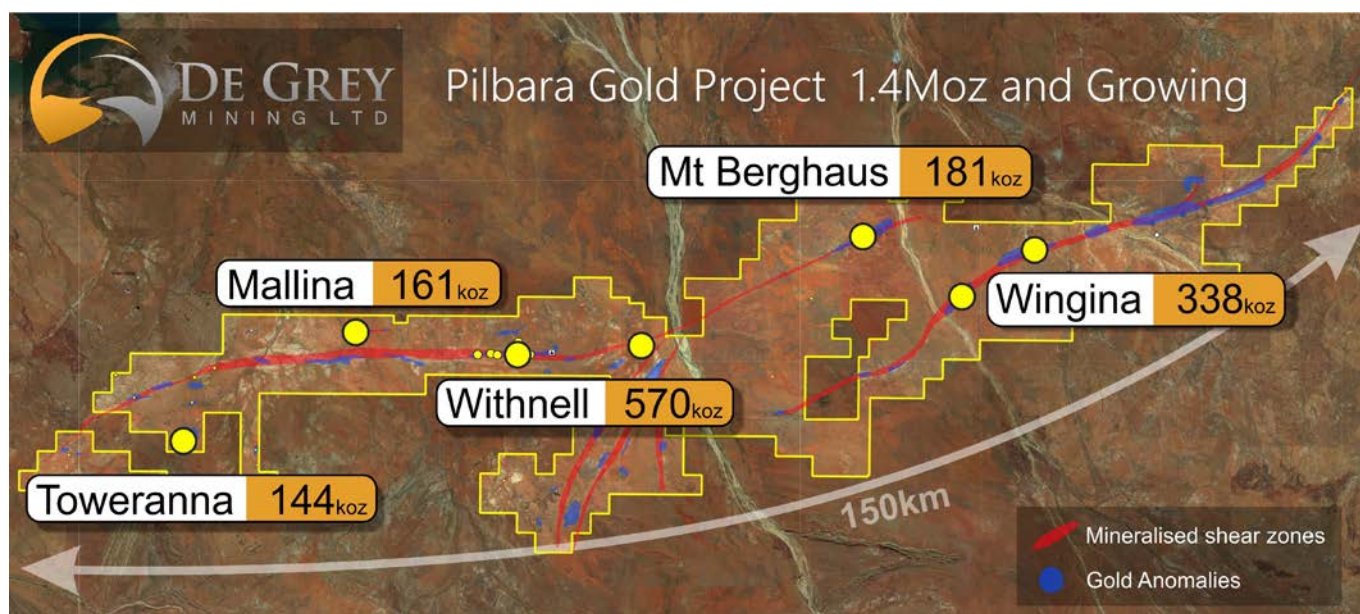
De Grey Mining Limited (ASX: DEG, “De Grey”, “Company”) is pleased to report on activities completed during the March quarter 2019.

De Grey’s primary focus is on the Pilbara Gold Project (“PGP”), 50 kms south of Port Hedland in the Pilbara Craton of Western Australia. The Company is undertaking work programs that aim to significantly increase resources as well as understanding the economics of a suitably scaled standalone gold operation.

The PGP represents a rare opportunity in the Australian Gold exploration sector. The large “province scale” landholding (>1,500km²) includes over 200km of mineralised shear zones which are under explored by modern standards. Exploration prospectivity is considered high along the shear zones and throughout the tenements. Success from the relatively shallow (~100m) drilling to date has already defined resources of 1.4Moz Au.

The Company has set a corporate goal of increasing overall project resources at PGP to at least 2Moz by the end of the 2019. Toweranna is currently the highest priority target, alongside Withnell Underground, though potential for significant increases remains at all the deposits including along the Withnell trend, Mallina, Mt Berghaus and Wingina.

Figure 1 Pilbara Gold Project – Gold Deposits and Resources



EXPLORATION PROGRAMS AND RESULTS

Toweranna (2Mt @ 2.2g/t Au for 144koz Au)

(ASX release “2018 Total Gold Mineral Resource increases to 1.4Moz”, 3 October 2018)

In March 2019, a Toweranna Exploration Target (see Figure 3) was defined based on increments in depth as follows. Recent drilling results strongly support this potential with on going Rc and diamond drilling underway as a priority.

Exploration Target (0-200m)	4.8Mt – 5.6Mt @ 2.1g/t to 2.3g/t for 340,000oz – 400,000oz <i>includes existing resource of 2.01Mt @ 2.2g/t Au for 143,900oz</i>
Exploration Target (200-400m)	4.8Mt – 5.6Mt @ 2.1g/t to 2.3g/t for 340,000oz – 400,000oz <i>supported by limited but positive drilling to 420m depth</i>
Exploration Target (0-400m)	9.6Mt – 11.2Mt @ 2.1g/t to 2.3g/t for 680,000oz – 800,000oz

Exploration Target Cautionary Statement

*Exploration Target - The potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of a mineral resource.

Results first announced during the quarter related to a drill program comprising 175m of RC precollars and 747m of diamond drilling. Four diamond holes were drilled at the Eastern Zone to determine lode orientation to align RC drilling for resource drilling. An additional diamond hole, TD007(PQ core size), was completed from surface for metallurgical evaluation of the oxide and fresh portions of the mineralisation.

Drilling intersected significant mineralisation in both Eastern and Western Zones including:

Eastern Zone

**5.8m @ 5.79g/t Au from 140.2m in TD002 incl 1.6m @ 16.04g/t Au from 140.2m
7m @ 4.02g/t Au from 8m in TD003 incl 1m @ 22g/t Au from 8m**

Western Zone

**10.4m @ 4.93g/t Au from 8m in TD007 incl 3.25m @ 12.51g/t Au from 11m
4.8m @ 9.94g/t Au from 48.2m in TD007**

The Western Zone drilling confirmed high grade mineralisation and similar east dipping quartz veins as seen in the western zone

Drill hole TD007 was specifically drilled for metallurgical purposes. The results confirm the previous RC drilling lodes and provide good quality core for detailed metallurgical test work.

Subsequent to quarter end, initial RC resource extension drilling results to ~ 200m vertical depth were announced with numerous strong gold zones consistently intersected below and east of the existing resource model. These results comprise the first 12 holes for a total of 2,888m (54%) of the planned 5,400m resource extension drilling program and are expected to support material resource extensions at Toweranna. Drilling has been completed on a 40m x 40m basis, targeting lateral and depth extensions to the existing shallow resources.

A best bulk intersection of **136m @ 2.0g/t Au** from 94m in TRC138 including **26m @ 3.07g/t** and **29m @ 4.38g/t** was reported see Figure 2) . Strong mineralisation now extends below 200m and remains open laterally and at depth in line with previously stated Exploration Target (see Figure 3).

New high grade gold intersections (>20g x m) below 100m included:

- **29m @ 4.38g/t from 201m in TRC138 incl 1m @ 41.9g/t and 2m @ 29.9g/t**
- **26m @ 3.07g/t from 94m in TRC138 incl 5m @ 8.36g/t**
- **6m @ 6.45g/t from 135m in TRC131 incl 1m @ 20.3g/t**
- **6m @ 3.5g/t from 204m in TRC133**
- **3m @ 7.02g/t from 150m in TRC134**
- **5m @ 5.04g/t from 218m in TRC134 incl 1m @ 22.9g/t**

Shallow high grade gold intersections (>20g x m) above 100m included:

- 4m @ 15.26g/t from 79m in TRC130 incl 1m @ 58.9g/t
- 4m @ 11.39g/t from 94m in TRC134 incl 2m @ 22.15g/t
- 7m @ 8.14g/t from 31m in TRC132 incl 1m @ 51.7g/t

Encouragingly, many of the new lodes intersected show individual veins (1-2m wide) with bonanza gold grades in excess of 20g/t including: 1m @ 58.9g/t, 1m @ 20.3g/t, 1m @ 51.7g/t, 2m @ 22.15g/t, 1m @ 22.9g/t, 1m @ 22.7g/t, 1m @ 21.4g/t, 1m @ 41.9g/t and 2m @ 29.9g/t.

By the end of April, drilling had recommenced following heavy rains associated with tropical Cyclone Veronica. The remaining initial RC drilling program has now been completed and the planned diamond drilling has commenced targeting resource extension between 200-400 vertical metres.

Management considers the new RC drilling results demonstrate considerably larger resource potential at Toweranna. As any enlarged open pit resource may have a positive impact on Toweranna open pit optimisations within the PFS study, additional resource extension drilling has been prioritised and brought forward in planning.

Review of the historical drilling database indicates further granitoid hosted gold mineralisation in limited shallow drilling approximately 300m to the north east along the anticline trend. This previous drilling indicates encouraging high grade gold results including 1.2m @ 10.4g/t and 1.5m @ 10.6g/t which warrant follow-up.

Additional RC drilling is currently being prepared to further extend the new gold zones and also to test the potential 300m strike extension to the north east along the anticline trend.

Figure 2 Toweranna Cross Section 7679970N

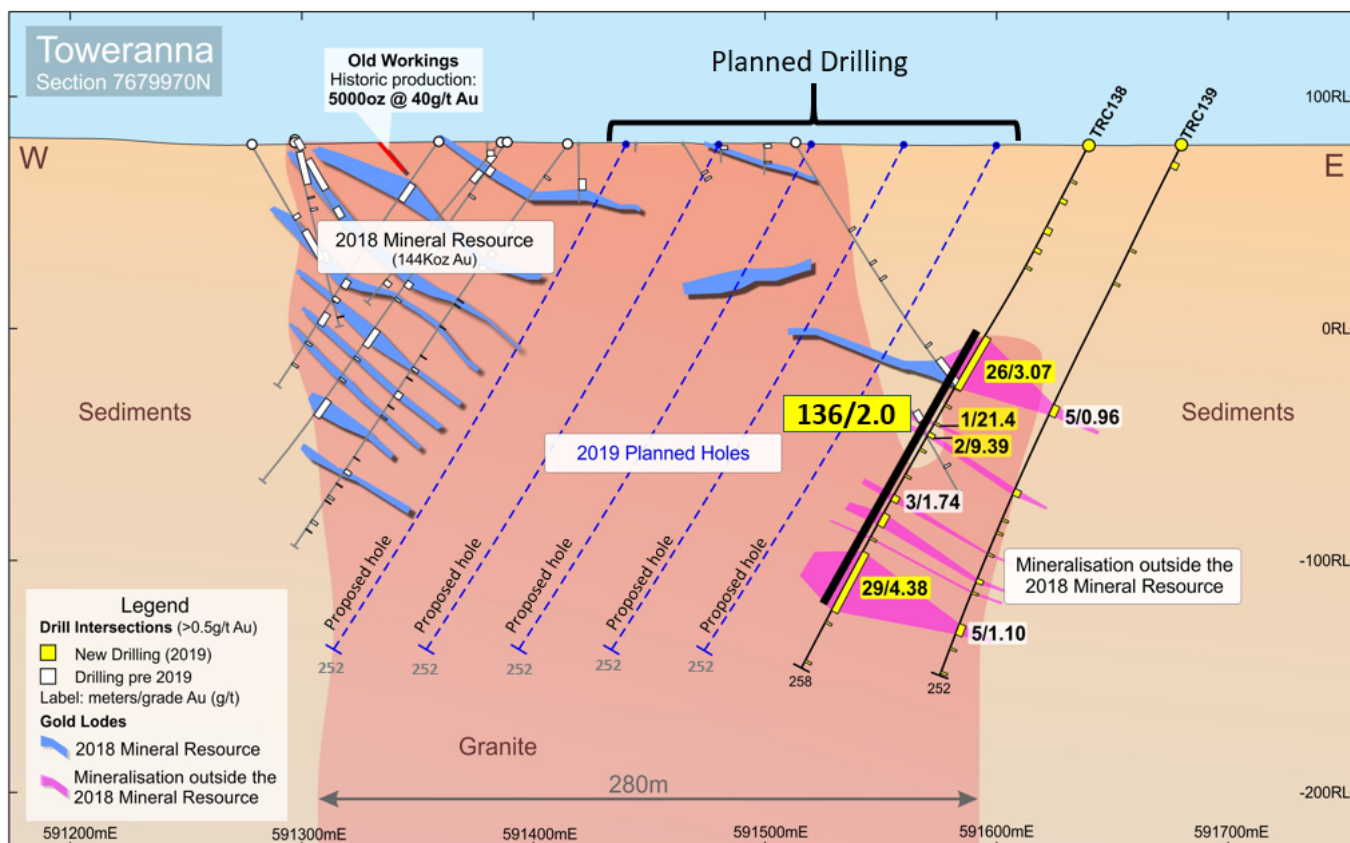
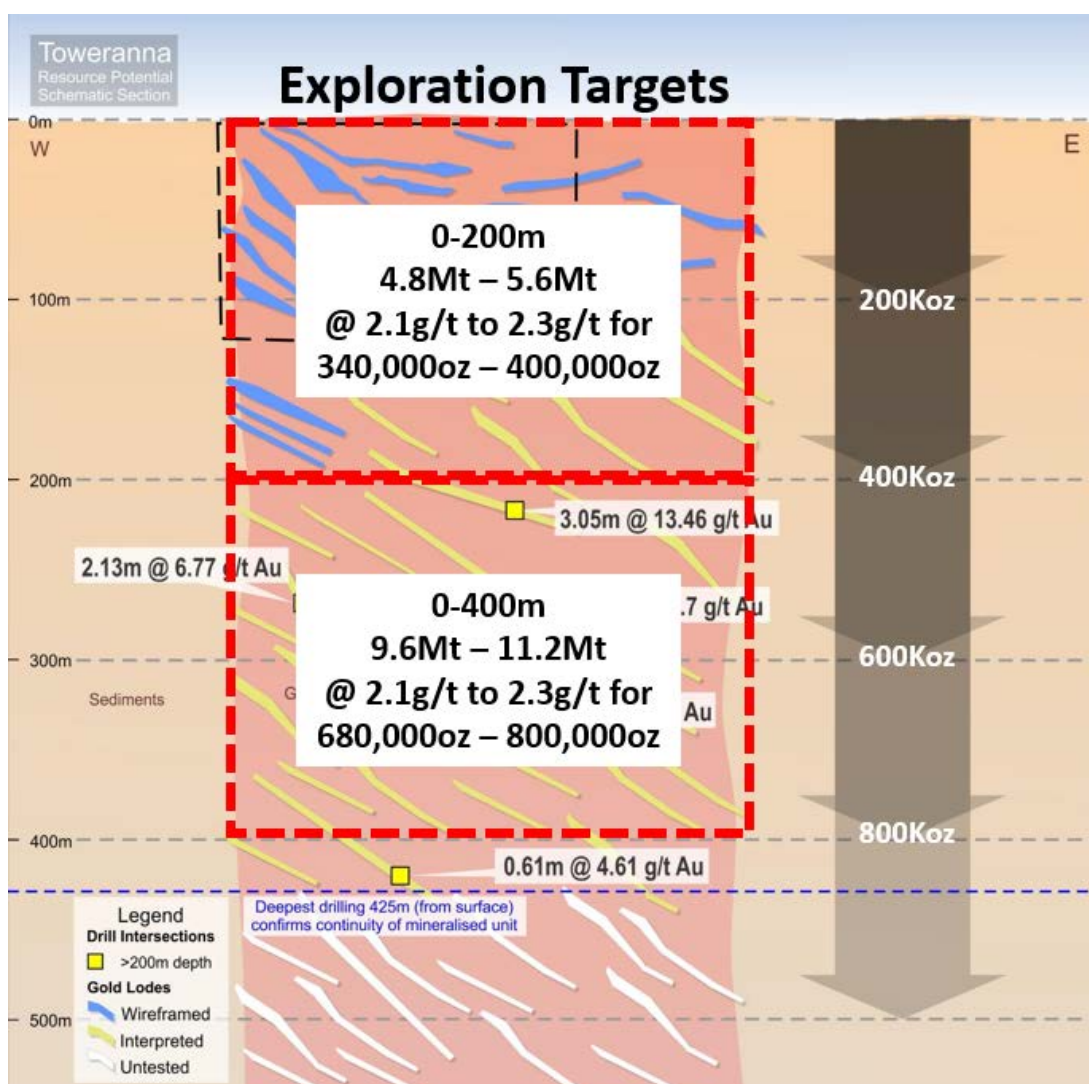


Figure 3 Toweranna Exploration Target



Withnell (6.37Mt @ 1.8g/t Au for 377koz Au)

Withnell is currently the largest deposit 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.

The 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 associated with quartz-sulphide (pyrite) veining and alteration and results are defining a series of high-grade plunging shoots which is expected to aid future drill targeting and increase the positive hit rate.

The latest high-grade drilling results continue to enhance resource potential with results including:

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

Overall, the current program is designed to expand resources immediately below the 1,300m 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.

Other Results

The Company reported additional drilling results at:

Mallina (3.83Mt @ 1.3g/t Au for 161koz Au)

(ASX Release 1 March 2019: "Mallina Gold Mineralisation continues to deliver")

Wingina (5.49Mt @ 1.6g/t Au for 288koz Au)

(ASX Release 8 March 2019: "Extensions confirmed at Wingina and Amanda")

Amanda (1.26Mt @ 1.3g/t Au for 51koz Au)

(ASX Release 8 March 2019: "Extensions confirmed at Wingina and Amanda")

Farno JV (DEG earning up to 75% of E47/2502)

(ASX Release 8 March 2019: "Extensions confirmed at Wingina and Amanda")

("Encouraging reconnaissance drilling results at Farno JV")

Conglomerate Gold

(ASX Release 28 February 2019 "Further coarse gold in bulk sampling at Loudens")

Ongoing trench sampling will continue at Loudens South and Jarret Well. Access to the area was delayed due to the recent heavy rains associated with Cyclone Veronica.

METALLURGICAL TEST WORK

Detailed metallurgical test work has been on-going since the release of the 2017 Scoping Study and recently culminated in breakthrough results achieved at Withnell, currently the largest resource at the PGP with a rapidly expanding underground potential. Withnell, together with other ore bodies along the Withnell trend, had been previously assessed at 80% recovery in the 2017 Scoping Study, but is now achieving 90% and greater recoveries.

Summary results, together with resultant flowsheet consideration, include:

Overall average recoveries

- +94% - Oxide material
- +92% - Free milling fresh material
- +90% - Pyrite dominated sulphide material
- Fast CIL extraction rates of between 6-24 hours

Gravity

- Positive gravity yields warrant the inclusion of a gravity circuit

Comminution

- Rock properties indicate low to high hardness and moderate abrasion
- Coarser grind size improvement from 75-90µm to 106-150µm
- Coarser grind size leads to expectation of reduced power consumption

Sulphide flotation

- 5-9% (average 7%) mass pull to sulphide concentrate
- Flotation effective on all Withnell fresh and transition sulphide mineralisation

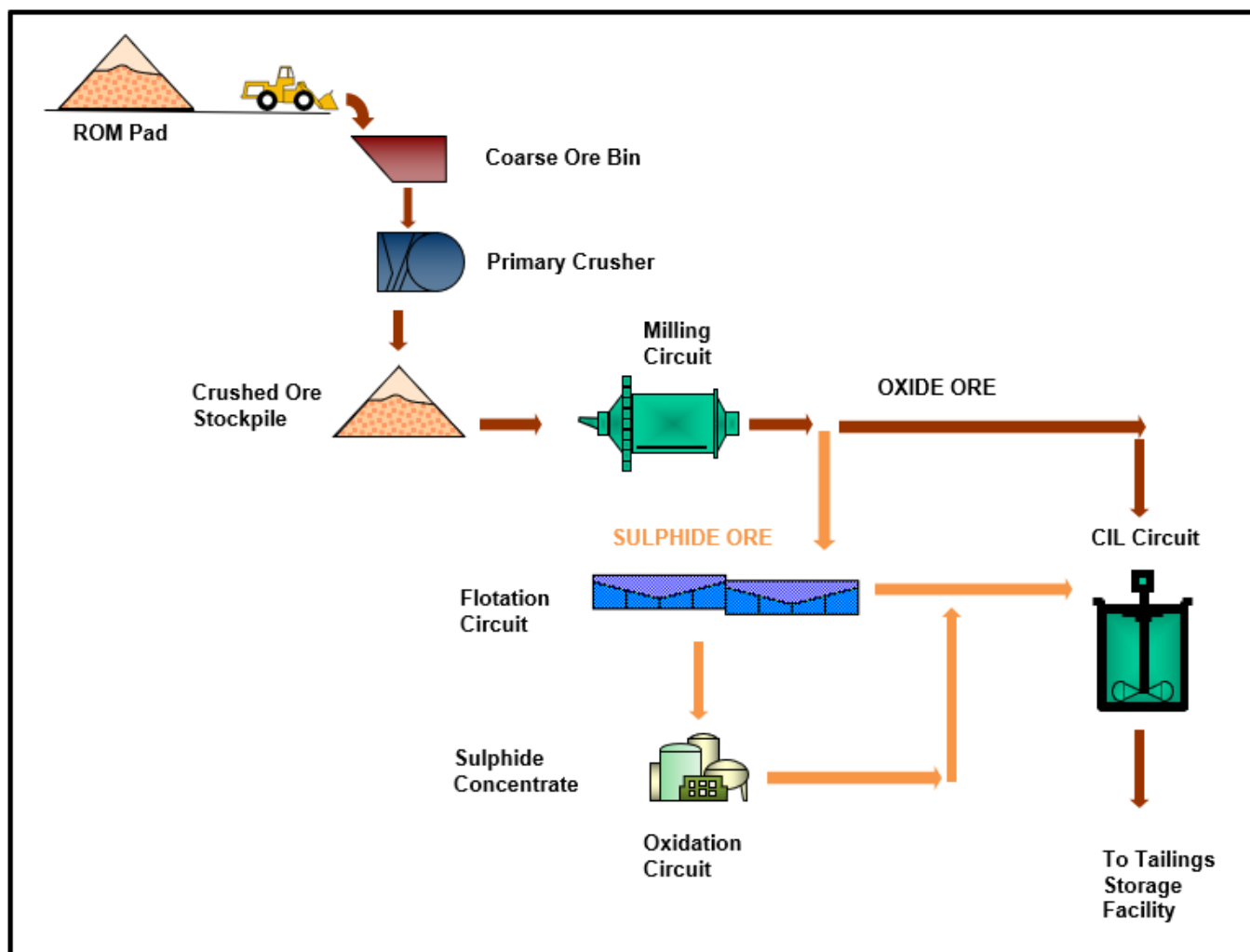
Oxidation of Sulphide Concentrate

- Sulphide flotation concentrate to be oxidised
- Pressure oxidation (POX) preferred
- POX requires only small vessel with capacity of 50kt-100kt per annum

Plant Design – underway by GRES

- All plant componentry is expected to be conventional and industry standard - “tried and tested”
- Crush, grind, flotation, gravity, POX, CIL tanks, elution and tail disposal
- Simplified processing flowsheet (see Figure 4), rapid extraction times and reduced grinding requirements point to a larger scale throughput which is expected to provide reduced operating costs

Figure 4 Simplified processing circuit



PRE-FEASIBILITY STUDY

The Board's decision to increase the pre-feasibility scale to a 2M tpa plant throughput arose as a result of:

- An increase in resources to 1.4Moz from the previous 1Moz on which the 2017 Scoping Study was based;
- Recent exploration results coupled with the ongoing exploration potential of De Grey's tenements; and
- The recent material increases in gold recoveries on certain of the ore types, notably at Withnell, to between 90% and 94% with a simplified processing plant flowsheet.

The decision to increase the study scale is further supported by:

- An improved gold outlook;
- Economies of scale with reduced unit operating costs;
- Confidence in defining new resource additions; and
- Potential for higher grade underground lodes below at least 4 deposits.

OTHER ACTIVITIES

Beyondie

During the quarter, Fenix Resources Limited (ASX: FEX) formalised a Deed of Release to withdraw from the Beyondie Farmin Agreement and this resulted in the relinquishment of its 80% interest in the iron ore rights to the Beyondie Project in Western Australia. De Grey now holds a 100% interest in all mineral rights within the tenement.

Sands Royalty

De Grey generated royalty revenues of \$5,374 (Dec 2018 Quarter \$4,800) for the March quarter.

CORPORATE

Cash at the end of the quarter of \$3.2M.

For further information:

Simon Lill (*Executive Chairman*) or

Andy Beckwith (*Technical Director and Operations Manager*)

De Grey Mining Ltd

Phone +61 8 6117 9328 Email admin@degreymining.com.au

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. Phil 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.

The Information in this report that relates to Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Refer to the ASX announcements released 3 October 2018 ("2018 Total Gold Mineral Resource increases to 1.4Moz") and 28 September 2017 ("Pilbara Gold Project increases gold resource by >20% to over 1.2Moz") for further details. 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. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed.

Indee Gold Agreement

De Grey has signed a binding agreement to acquire 100% of the Indee Gold Project with settlement due on 24 July 2019. A non-refundable deposit of \$1.5M has been paid, \$0.7M extension payment, in Dec 2018, and final settlement will include \$9.7M in cash and \$3.0M in DEG shares. (refer to ASX release "Indee Gold Settlement Extended to July 2019, 21 December 2018")

Appendix 1: Resources Statement

(* ASX release "2018 Total Gold Mineral Resource increases to 1.4Moz", 3 October 2018)

Total Mineral Resource - Gold, October 2018

All gold deposits are reported at a 0.5g/t Au cut-off grade except Withnell below -100mRL and Wingina below -55mRL where a 1.0g/t Au cut-off was applied. Leach Pad resource reported at zero cut-off grade.

De Grey Mining Limited Total Mineral Resources - Gold

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
Withnell	Oxide	0.92	1.8	52,300	2.70	1.4	120,400	1.25	1.4	56,700	4.86	1.5	229,400
	Fresh	0.48	1.5	22,500	4.64	1.7	250,000	6.19	1.9	372,500	11.30	1.8	644,900
	Total	1.39	1.7	74,800	7.33	1.6	370,400	7.43	1.8	429,200	16.16	1.7	874,300
Wingina	Oxide	2.68	1.8	152,100	1.83	1.5	86,900	1.64	1.2	61,400	6.16	1.5	300,400
	Fresh	0.40	1.6	20,500	0.68	1.6	34,500	3.85	1.3	163,900	4.93	1.4	219,000
	Total	3.08	1.7	172,700	2.51	1.5	121,500	5.49	1.3	225,300	11.09	1.5	519,400
Total Pilbara Gold Project	Oxide	3.60	1.8	204,400	4.53	1.4	207,400	2.89	1.3	118,100	11.02	1.5	529,900
	Fresh	0.88	1.5	43,000	5.32	1.7	284,500	10.04	1.7	536,400	16.23	1.7	863,900
	Total	4.47	1.7	247,400	9.85	1.6	491,800	12.93	1.6	654,500	27.25	1.6	1,393,800

All gold deposits are reported at a 0.5g/t Au cut-off grade except Withnell below -100mRL and Wingina below -55mRL where a 1.0g/t Au cut-off was applied.

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	Oxide	0.57	1.3	23,300	0.22	1.6	11,400	0.15	1.1	5,400	0.94	1.3	40,000
	Fresh	0.45	1.4	20,900	2.57	1.8	145,200	2.41	2.2	171,200	5.43	1.9	337,300
	Total	1.02	1.3	44,100	2.79	1.7	156,600	2.56	2.1	176,600	6.37	1.8	377,300
Mallina	Oxide				0.45	1.3	19,100	0.55	1.2	21,300	1.00	1.3	40,500
	Fresh				0.81	1.2	31,400	2.01	1.4	88,800	2.82	1.3	120,200
	Total				1.26	1.2	50,600	2.57	1.3	110,100	3.83	1.3	160,700
Toweranna	Oxide				0.27	2.2	18,400	0.23	2.1	15,700	0.50	2.1	34,100
	Fresh				0.46	2.5	36,000	1.06	2.2	73,800	1.51	2.3	109,800
	Total				0.72	2.3	54,400	1.29	2.2	89,500	2.01	2.2	143,900
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										0.00	0.0	0
	Total				0.86	0.7	19,300				0.86	0.7	19,300
Hester	Oxide							0.07	1.6	3,500	0.07	1.6	3,500
	Fresh							0.03	1.2	1,300	0.03	1.2	1,300
	Total							0.10	1.5	4,800	0.10	1.5	4,800
Withnell Mining Centre	Oxide	0.92	1.8	52,300	2.70	1.4	120,400	1.25	1.4	56,700	4.86	1.5	229,400
	Fresh	0.48	1.5	22,500	4.64	1.7	250,000	6.19	1.9	372,500	11.30	1.8	644,900
	Total	1.39	1.7	74,800	7.33	1.6	370,400	7.43	1.8	429,200	16.16	1.7	874,300

Wingina Mining Centre Mineral Resources - Gold

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
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	2.77	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				0.50	1.3	21,000	0.32	1.1	11,200	0.82	1.2	32,200
	Fresh				0.07	1.7	3,800	0.37	1.2	14,800	0.44	1.3	18,500
	Total				0.57	1.3	24,800	0.69	1.2	26,000	1.26	1.3	50,800
Wingina Mining Centre	Oxide	2.68	1.8	152,100	1.83	1.5	86,900	1.64	1.2	61,400	6.16	1.5	300,400
	Fresh	0.40	1.6	20,500	0.68	1.6	34,500	3.85	1.3	163,900	4.93	1.4	219,000
	Total	3.08	1.7	172,700	2.51	1.5	121,500	5.49	1.3	225,300	11.09	1.5	519,400

Total Mineral Resource – Base Metals, September 2017

All (Discovery and Orchard Tank) deposits are reported at a 0.5% Zn cut-off grade.

Turner River Project Base Metal Mineral Resources

Deposit	Class	Tonnes Mt	Zn	Pb	Cu	Au	Ag	Zn	Pb	Cu	Au	Ag
			%	%	%	ppm	ppm					
Discovery Massive Sulphide	Indicated	0.27	5.2	2.4	0.2	1.9	192	13,900	6,400	600	16,300	1,600
	Inferred	0.35	5.2	2.1	0.2	1.3	196	18,200	7,100	600	14,100	2,200
	Total	0.61	5.2	2.2	0.2	1.5	194	32,100	13,500	1,200	30,400	3,800
Discovery Deposit Halo Mineralisation	Indicated	0.15	0.9	0.5	0.1	0.9	47	1,300	700	100	4,300	200
	Inferred	0.63	1.1	0.5	0.1	0.6	60	6,900	2,900	400	11,700	1,200
	Total	0.78	1.0	0.5	0.1	0.6	57	8,200	3,600	400	16,000	1,400
Discovery Deposit Total	Indicated	0.41	3.7	1.7	0.2	1.6	140	15,200	7,100	700	20,600	1,900
	Inferred	0.98	2.6	1.0	0.1	0.8	108	25,100	10,000	900	25,800	3,400
	Total	1.39	2.9	1.2	0.1	1.0	118	40,300	17,100	1,700	46,400	5,300
Orchard Tank Deposit Total	Indicated											
	Inferred	2.08	3.4	1.4	0.1	0.7	105	70,800	28,900	2,400	45,500	7,000
	Total	2.08	3.4	1.4	0.1	0.7	105	70,800	28,900	2,400	45,500	7,000

Turner River Total Base Metal Mineral Resources

Deposit	Class	Tonnes Mt	Zn	Pb	Cu	Au	Ag	Zn	Pb	Cu	Au	Ag
			%	%	%	ppm	ppm					
De Grey Total	Indicated	0.41	3.7	1.7	0.2	1.6	140	15,200	7,100	700	20,600	1,900
	Inferred	3.06	3.1	1.3	0.1	0.7	106	95,800	39,000	3,400	71,300	10,400
	Total	3.47	3.2	1.3	0.1	0.8	110	111,000	46,100	4,100	91,900	12,300

Appendix 2: Tenement Holdings and Movements
Schedule of Mining Tenements and Beneficial Interests
Held as at the end of the March 2019 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Beyondie	Australia	E52/2215	100%
Turner River	Australia	E47/891	100%
Turner River	Australia	E45/2533	100%
Turner River	Australia	E45/2364	100%
Turner River	Australia	E45/2995	100%
Turner River	Australia	E45/2983	100%
Turner River	Australia	E45/3390	100%
Turner River	Australia	E45/3391	100%
Turner River	Australia	E45/3392	100%
Turner River	Australia	P45/4751	100%
Turner River	Australia	E47/3552	100%
Turner River	Australia	E47/3553	100%
Turner River	Australia	E47/3554	100%
Turner River	Australia	P47/3750	100%
Turner River	Australia	P45/3029	100%
Turner River	Australia	P47/1827	100%
Turner River	Australia	P47/1886	100%

Schedule of Mining Tenements and Beneficial Interests
Acquired during the March 2019 Quarter

Project/Location	Country	Tenement	Granted Date
Nil			

Schedule of Mining Tenements and Beneficial Interests
Disposed of during the March 2019 Quarter

Project/Location	Country	Tenement	Withdrawal Date
Nil			