

ASX ANNOUNCEMENT

4 January 2021

Appointment of Chief Financial Officer

De Grey Mining Limited (ASX: DEG, “De Grey”, “Company”) is pleased to advise that Mr. Peter Canterbury has been appointed as the Company’s Chief Financial Officer.

Peter is an experienced mining executive and Certified Practicing Accountant with a broad skillset spanning financial and corporate management, accounting, project financing, feasibility studies, contract negotiation and mining operations.

He has held senior roles within the mining industry for close to 20 years, including as CEO and CFO of several ASX-listed companies. His previous positions include Managing Director of Triton Minerals Ltd, CEO/Executive Director of Bauxite Resources Ltd and CFO and Acting CEO of Sundance Resources Ltd.

Peter brings highly relevant financial expertise to support De Grey’s ambitions of becoming a Tier 1 gold producer from Hemi. He will commence as CFO in February 2021.

Mr. Craig Nelmes, who has served as De Grey’s CFO since October 2013, will continue in his role as Company Secretary.

De Grey Managing Director, Glenn Jardine, commented:

“Peter is an important addition to the De Grey management team as we continue to increase our organisational capability across the business. His experience immediately enhances our capacity to progress the Hemi Gold Discovery from the resource definition phase through feasibility studies, financing, construction and into production.”

“Craig Nelmes has been an integral part of the Company’s success through the last 7 years and is very accepting of the ongoing organizational transition of the Company towards Tier One production. We thank Craig for the energy and leadership he brought as CFO over the past seven years and are very pleased he will continue to have an important role in De Grey’s future.”

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

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