

ASX ANNOUNCEMENT

30 September 2021

Greater Hemi Corridor Update

Highlights:

New intrusions, anomalous gold zones and numerous gold-arsenic anomalies defined along the 15km long x 10km wide Greater Hemi corridor.

- New RC results at **Scooby** include:
 - **1m @ 31.2g/t Au from 195m in SCRC056**
 - **2m @ 9.2g/t Au** from 47m in SCRC059
 - **1m @ 19.1g/t Au** from 115m in SCRC034
 - **1m @ 15.3g/t Au** from 51m in SCRC045
 - **1m @ 10.6g/t Au** from 161m in HERC963
 - **6m @ 2.7g/t Au** from 60m in SCRC056

New prospects defined within corridor through both aircore and RC include:

- **Geomalia**, in altered intrusion, 2km southwest of Hemi:
 - **1m @ 10.6g/t Au** from 161m in HERC963
 - **4m @ 1.6g/t Au** from 69m in HERC969
 - **2m @ 1.8g/t Au** from 75m in HMRC100
- **Goshawk**, an intrusion, 4km southwest of Hemi:
 - **1m @ 7.57g/t Au** from 52m in BZAC920
 - **3m @ 2.48g/t Au** from 71m in MDAC613
- **Turner prospect**, an intrusion, 15km east of Hemi, on the Brierly Link include:
 - **1m @ 9.7g/t Au** from 80m metres at the end of hole in HEAC526

Follow up work to include:

- RC drilling targeting encouraging new zones of intrusions and/or anomalous multielement geochemistry aiming to test bedrock up to 200m below surface at Antwerp, Scooby, Brierly Link and other targets.
- Aircore drilling to continue to test areas within the prospective corridors and regional targets
- Heritage clearance surveys over prospective areas to allow drilling at closer line spacing

Technical Director, Andy Beckwith, commented:

“Recent aircore drilling has identified new prospective altered intrusions, anomalous gold zones and areas of encouraging multielement geochemistry within the 10km wide by 15km long corridor, east and west of Hemi. The discovery and recent growth of the Diucon and Eagle deposits, below an area of relatively weak aircore geochemistry results, provides encouragement that further gold mineralisation will be discovered along the Greater Hemi corridor as drilling progresses.

Infill aircore and deeper RC drilling will be undertaken based on ranked priorities and necessary heritage surveys. RC drilling has commenced at Antwerp immediately to the west of Diucon and Eagle to better test this prospective trend.

The Company will release the results of the scoping study early next week for the Mallina Gold Project”

De Grey Mining Limited (ASX: DEG, “De Grey”, “Company”) provides an exploration update for recent drilling activities within the Greater Hemi corridor surrounding the Hemi Gold deposit and the Brierley Link to the east of Hemi, within the Mallina Gold Project.

Results cover aircore and RC drilling undertaken along the:

- Greater Hemi corridor, a 15km long by 10km wide surrounding the Hemi deposit. The corridor hosts multiple intrusions occurring along the large scale and deep seated regional faults/shears zones on the western flank of the large Mt Dove Granite; and
- Brierly Link Zone, a 15km x 5km structural corridor linking the Hemi Corridor to the Tabba Tabba Thrust (Figure 1).

Exploration activities within Greater Hemi and Brierley Link Zone has included initial widespaced (nominally 640m x 160m) systematic aircore drilling across preferred target areas and structural trends. Infill aircore drilling is currently underway at various target areas with the aim to subsequently RC drill test to greater depths.

Since January 2020, the Company has drilled approximately 3,500 aircore holes for approximately 200,000 metres and approximately 350 RC holes for approximately 40,000 metres in the Greater Hemi area outside of the Hemi resource area.

Aircore drilling was highly successful in the discovery of the Hemi deposits and is used to directly detect bedrock gold mineralisation below the transported sediments. Aircore drilling is also used to map vectors towards gold mineralisation through multi-element geochemistry analysis and mineral mapping of the larger less obvious alteration haloes surrounding intrusion and shear hosted gold mineralisation.

First pass aircore drilling is usually wide spaced. Lower level results may occur on the fringe of a mineralised system and require follow up drilling. Much of the regolith profile in the Pilbara is stripped, with limited dispersion of underlying mineralisation in the regolith or the overlying transported sediments.

The importance of effective aircore drilling to successfully reach bedrock has been highlighted in previous drilling (2006/07) conducted by De Grey where it failed to reach bedrock above the recently discovered Eagle zone at Hemi. Had that drilling program back in 2006/07 penetrated through the transported cover, there is every likelihood that the drilling would have intersected the gold zone at Eagle. (Figure 2). There are many aircore results across the Greater Hemi corridor where they have not reached, or have only just reached, bedrock. These areas need to be re-drilled with aircore or with deeper RC drilling.

In addition, drilling at Diucon has intersected wide zones of mineralised intrusive beneath poorly mineralised sediments in aircore drilling, as shown in Figure 3.

Large portions of Greater Hemi have been successfully drilled with aircore to bedrock in widespaced first pass aircore drilling only to a depth of approximately 60m. This drilling has identified new intrusions, gold zones and gold-arsenic anomalies. Deeper RC drill to test to 200m is required to fully understand the potential of prospective areas identified from aircore drilling.

Limited RC drilling has been conducted to date at Antwerp, Geomalia, Goshawk, Shaggy, Scooby, Hanstrum, Brierly and Falcon South. This drilling has intersected anomalous gold and/or arsenic. Further RC drilling is required at these prospects on infill lines following heritage clearances and along strike of anomalous intersections.

New gold intersections greater than 0.1g/t Au in aircore drilling and 0.5g/t Au in RC drilling are shown in Tables 1 and 2 respectively for the various prospect areas.

Scooby

At Scooby (Figure 4), the anomalous gold and arsenic zones delineated by aircore drilling cover an area of approximately 2km x 2km. Many of the aircore holes have intersected prospective host intrusion with variable alteration noted in areas throughout this large prospective area. Importantly, many of the aircore holes stop at shallow depths, generally less than 60m, where the bedrock becomes hard. This means most of the area has not been tested below 60m depth which when compared to Diucon and Eagle provides scope to discover further “blind” mineralisation at depth as drilling progresses.

A first pass RC program has recently been completed at Scooby and provides encouragement for further drilling with numerous narrow intersections intersected.

The extensive gold and arsenic geochemical anomalism at Scooby covers a large area and generally maps the intrusion geometry and structural trends. The density of drilling at Scooby and most other regional targets is low when compared to the nearby Hemi deposit. Only a small portion of the overall prospective area has been tested below 60m depth. Further RC drilling is planned to test additional priority areas at depth within the Scooby area.

Significant new RC drilling results at Scooby include:

- **1m @ 31.2g/t Au** from 195m in SCRC056
- **2m @ 9.2g/t Au** from 47m in SCRC059 (incl **1m @ 15.8g/t Au** from 47m)
- **1m @ 19.1g/t Au** from 115m in SCRC034
- **1m @ 15.3g/t Au** from 51m in SCRC045
- **1m @ 10.6g/t Au** from 161m in HERC963
- **6m @ 2.7g/t Au** from 60m in SCRC056
- **16m @ 0.9g/t Au** from 62m in SCRC013
- **15m @ 0.7g/t Au** from 40m in SCRC021

Antwerp, Geomalia and Goshawk prospects

Systematic first pass widespaced aircore drilling, on nominal spacing of 640m x 160m, has continued through the Hemi corridor to the southwest of Hemi (Figures 1 and 5). This drilling has been successful in directly testing the bedrock for direct gold mineralisation and providing a full multi-element dataset for vectoring additional exploration.

Numerous areas have been defined within the Greater Hemi corridor based on the direct gold and arsenic geochemistry with the highest priority areas including Antwerp, and the newly defined Geomalia and Goshawk areas where new prospective intrusions with variable alteration were recognised. Additional direct gold and arsenic mineralisation support has also been added at Brolga South and Falcon South intrusions. Areas to the south of the Mt Dove Granite have not produced immediate priority gold targets and are being reviewed for potential Ni-Cu-PGE mineralisation potential. The multielement data set continues to be assessed for vectors towards mineralisation elsewhere in the project area.

RC drilling fences are planned to commence within the greater Antwerp area based on the new knowledge obtain at Diucon and Eagle. Quartz veins overprinting the intrusion style mineralisation at Diucon and Eagle appear to be hosting higher grade gold mineralisation. This style of mineralisation is also recognised in previous RC drilling along the Antwerp trend to the southwest. Drilling is now planned to target this style of mineralisation as well as the Hemi intrusion style.

Additional infill aircore drilling was also completed at Geomalia and Goshawk to better define the first pass aircore results. These two areas have now had initial widespaced RC drilling programs completed.

Although the initial RC drilling has not intersected wide mineralised zones, encouraging intercepts were intersected at Geomalia and include:

- **1m @ 10.6g/t Au** from 161m in HERC963
- **4m @ 1.6g/t Au** from 69m in HERC969 (incl **1m @ 5.8g/t Au** from 72m)
- **2m @ 1.8g/t Au** from 75m in HMRC100

Significant new aircore results include:

Antwerp

- **12m @ 0.25g/t Au** from 28m in HEAC105

Geomalia

- **7m @ 0.22g/t Au** from 24m in BZAC902
- **4m @ 0.26g/t Au** from 52m in BZAC908
- **3m @ 0.5g/t Au** from 34m in MDAC595
- **7m @ 0.18g/t Au** from 28m in MDAC679
- **8m @ 0.15g/t Au** from 16m in MDAC694

Goshawk

- **4m @ 0.43g/t Au** from 55m in BZAC918
- **1m @ 7.57g/t Au** from 52m in BZAC920
- **3m @ 2.48g/t Au** from 71m in MDAC613
- **4m @ 0.29g/t Au** from 32m in MDAC650

These results warranted follow up RC drilling and results are pending.

Brierly Link and Turner prospects

The Brierly Link, represents a structural transfer zone with potential small intrusions interpreted along this trend, linking between the main Hemi Corridor and the large Tabba Tabba Shear Zone (Figure 6).

Widely spaced aircore drilling has been completed along this zone and recent results have increased support for previously known gold mineralisation at the Brierly and Turner prospects. A new zone of anomalous gold has been identified immediately north of the Mt Dove Granite contact.

Significant aircore results include:

- **1m @ 9.7g/t Au** from 80m in HEAC526
- **8m @ 0.3g/t Au** from 24m in HEAC528
- **4m @ 0.6g/t Au** from 64m in HEAC528
- **12m @ 0.8g/t Au** from 48m in HEAC531

Previously reported significant results at Brierly and Turner include:

- **4m @ 24.9g/t Au** from 14m in BAC051
- **16m @ 1.0g/t Au** from 36m in BAC049
- **8m @ 1.0g/t Au** from 14m in BAC485
- **2m @ 3.7g/t Au** from 99m in BRRC003

The recent and historical results at Turner along the Brierly link require further assessment with the recent knowledge gained at Hemi and follow up drilling.

Figure 1: Greater Hemi and Brierly Link corridors and priority target areas

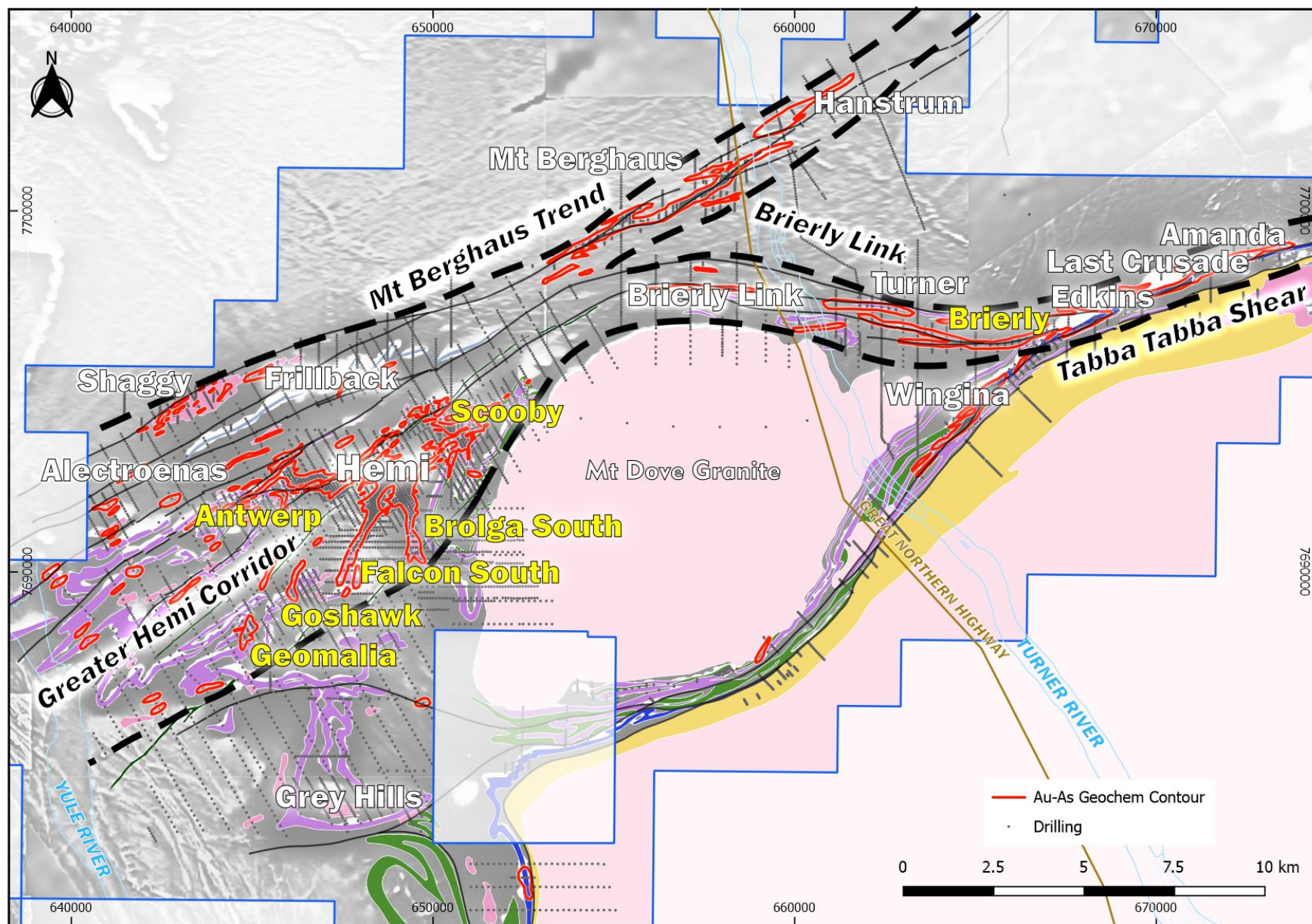


Figure 2 Eagle Section 28480E showing historical (2007/08) aircore drilling (grey) that failed to penetrate transported cover

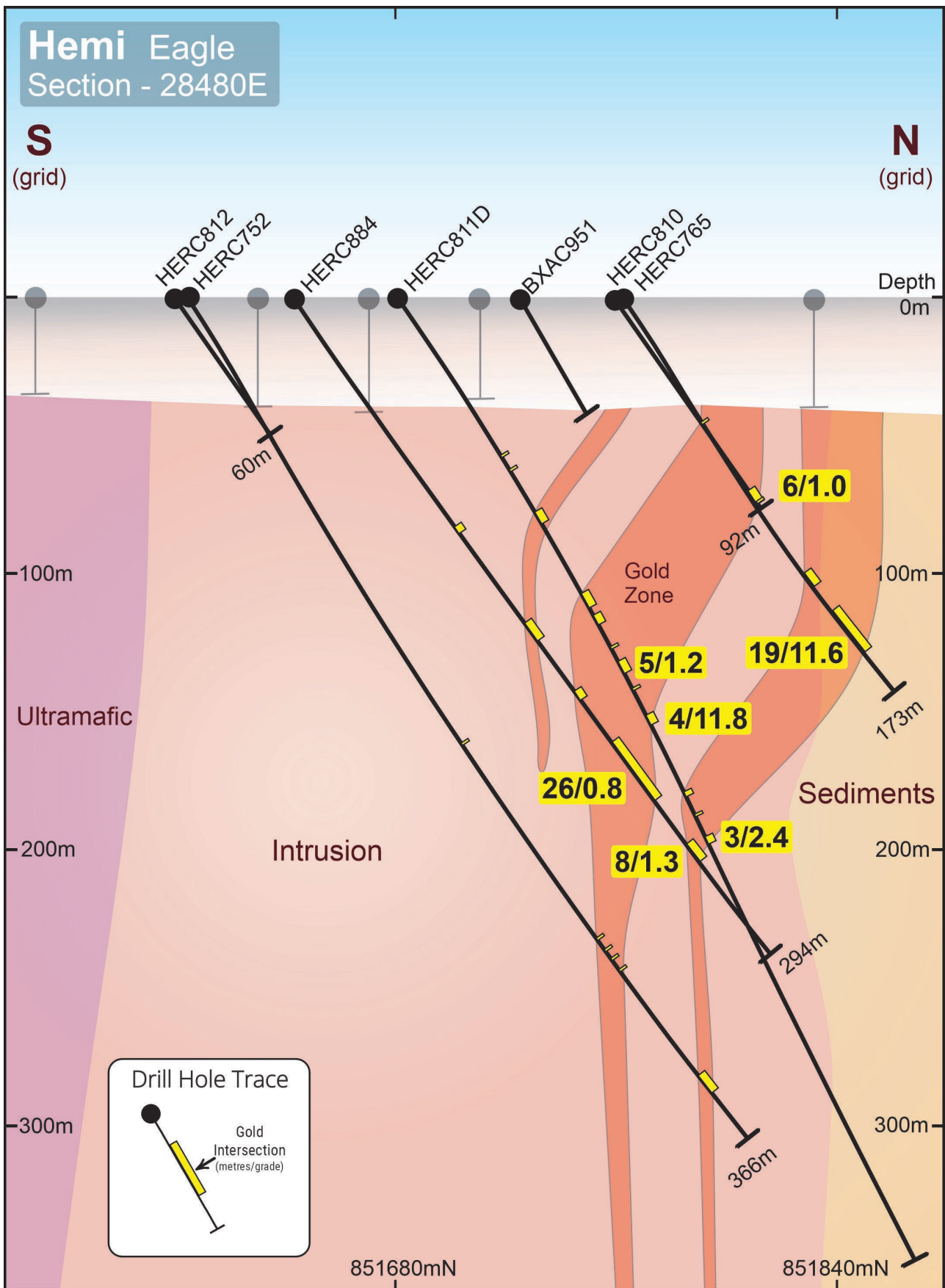


Figure 3 Diucon Section 28720E showing wide zones of mineralised intrusive beneath poorly mineralised sediments

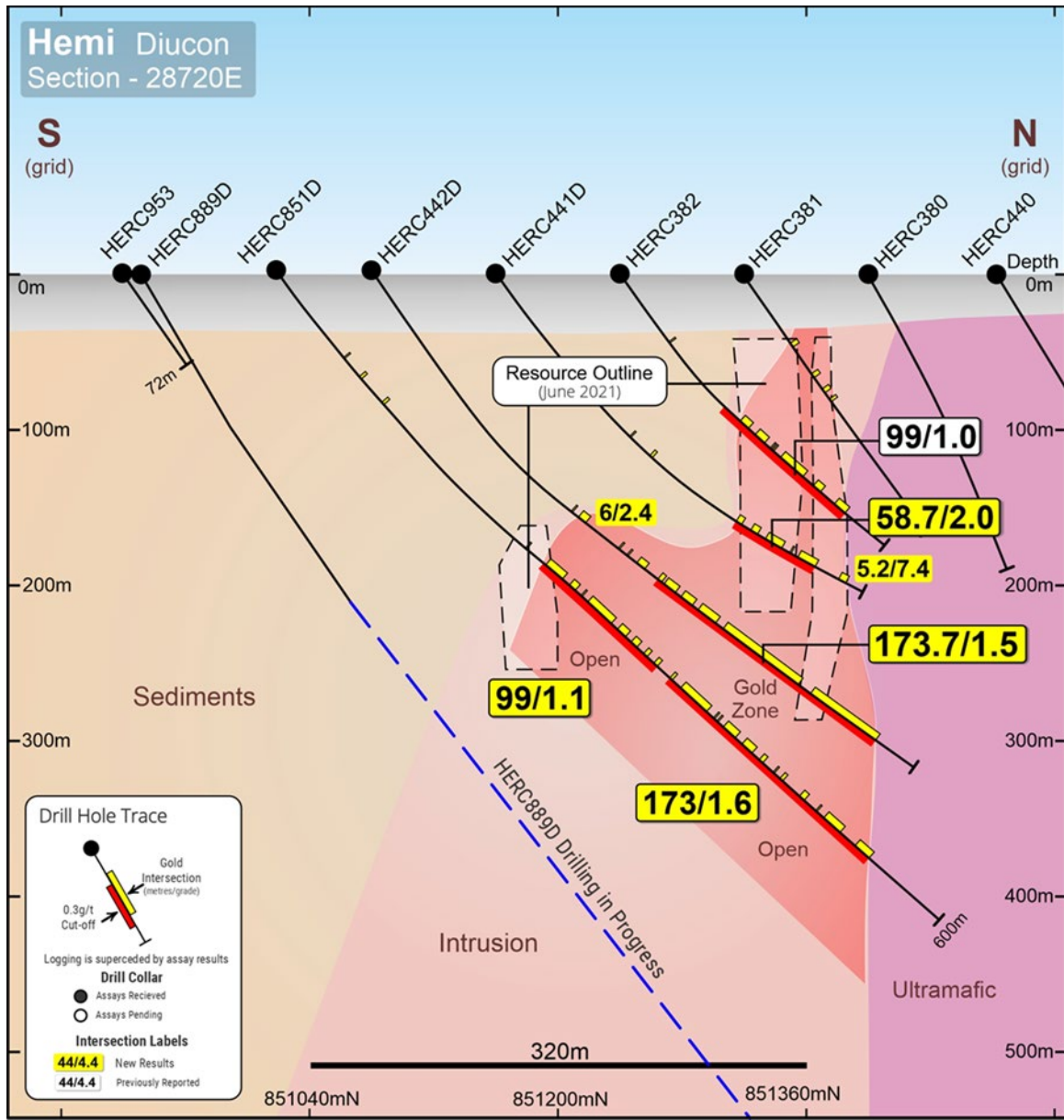


Figure 4: Scooby remains a large intrusion hosted gold-arsenic anomaly with limited deeper RC drill testing

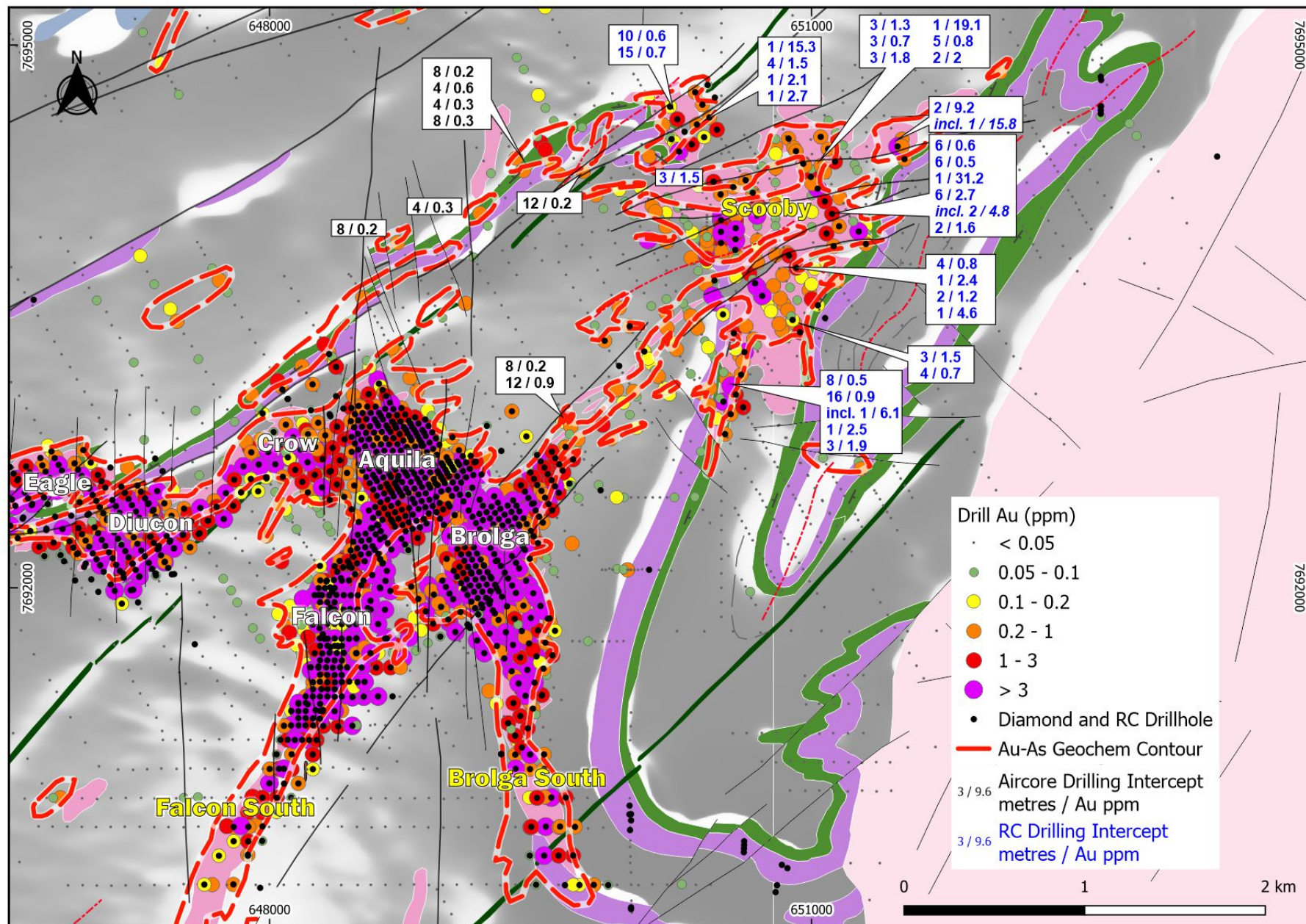


Figure 5: Gold-arsenic anomalies to the southwest of Hemi, showing Antwerp, Geomalia and Goshawk

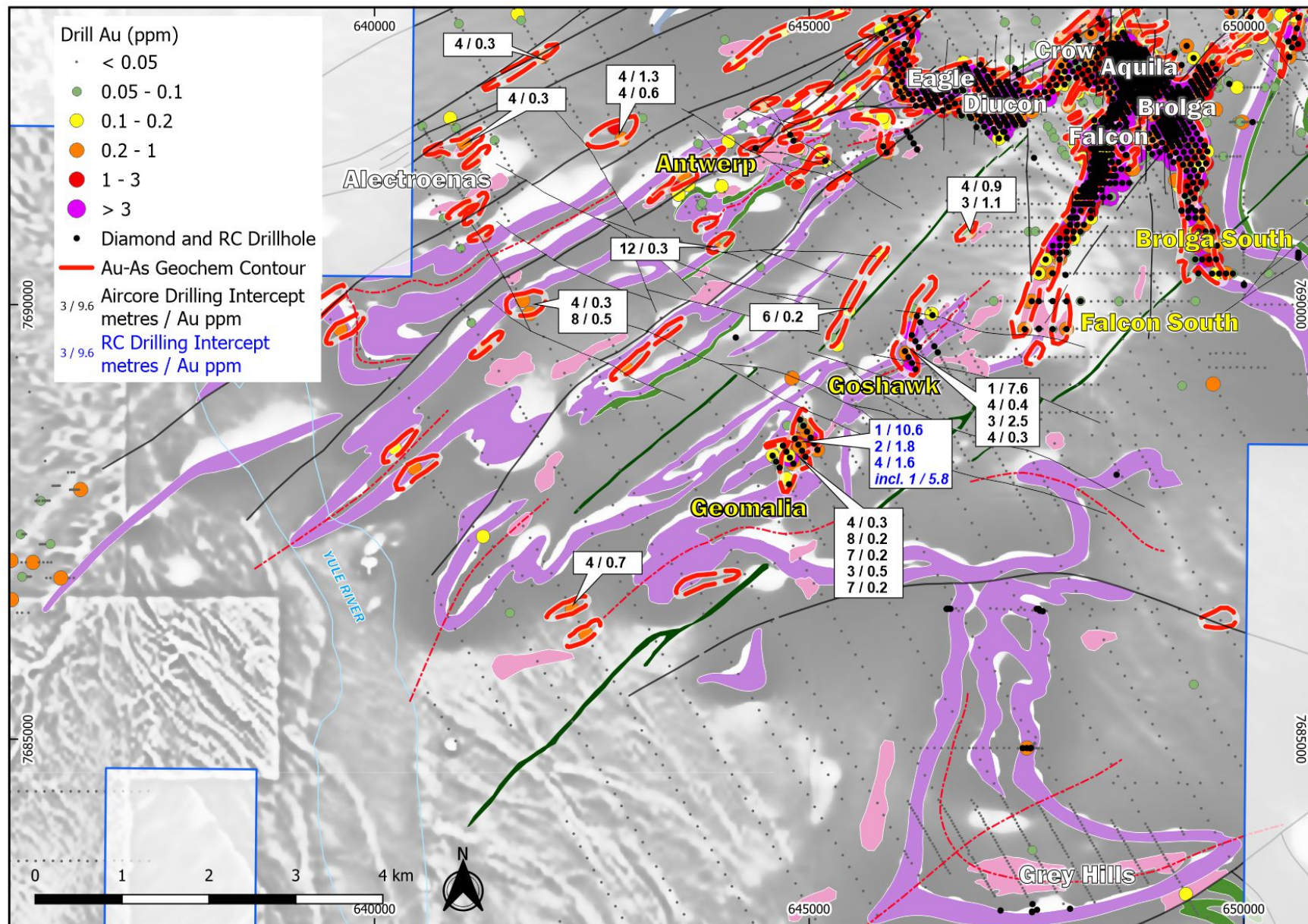
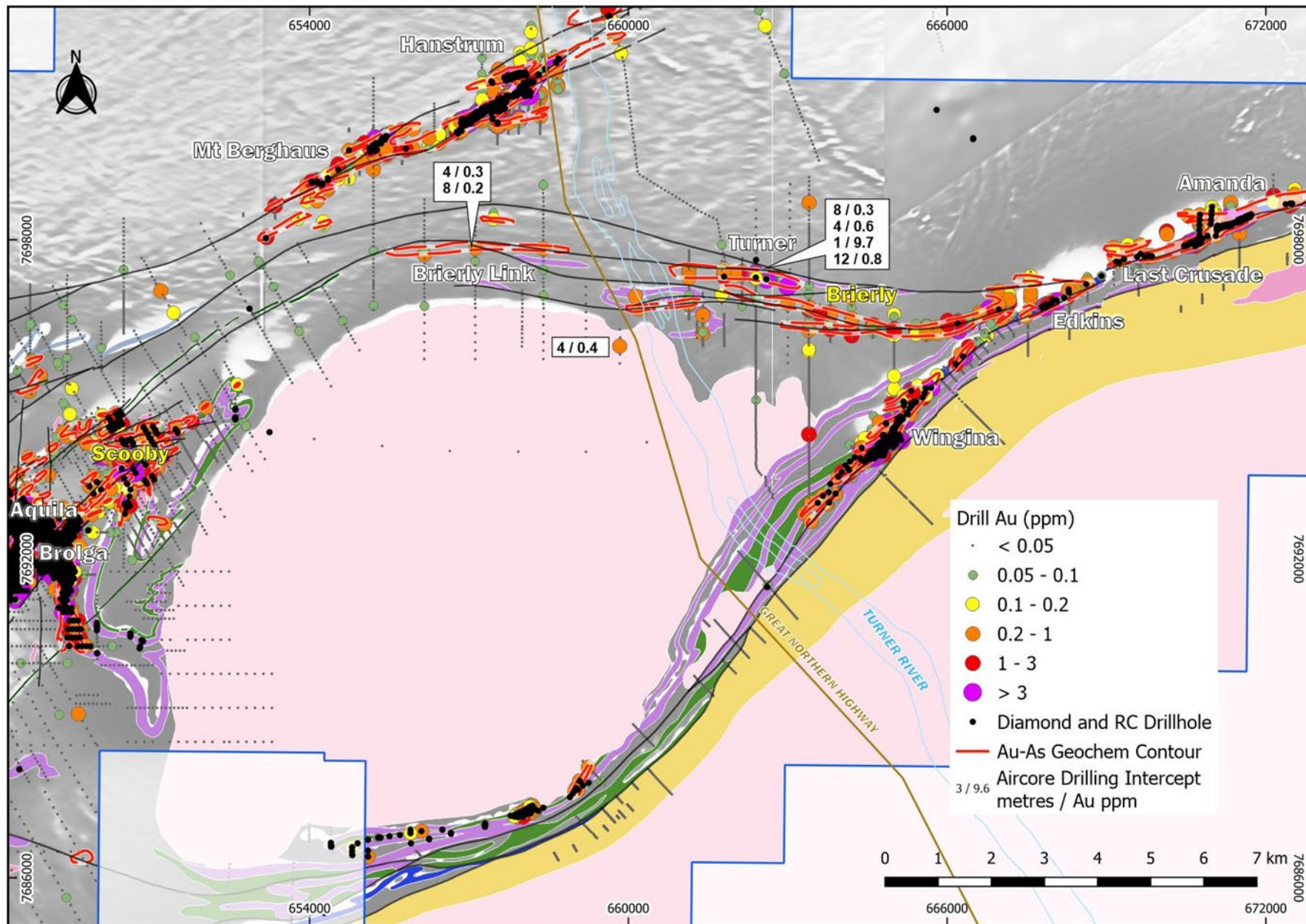


Figure 6 Brierly Link gold-arsenic anomalies



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

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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 in FY2021 that relate to Hemi and Greater Hemi include:

Exploration results at Hemi, announced during calendar year 2021:

- Consistent extensive gold endowment at Falcon, 13 January 2021
- Diucon and Eagle: Two new intrusion hosted gold discoveries at Hemi, 29 January 2021
- Further metallurgical testwork confirms high gold recoveries, 16 February 2021
- Major depth extensions and new footwall lodes emerge at Falcon, 23 February 2021
- Crow – Aquila gold system continue to expand, 4 March 2021
- Rapid growth at Diucon and Eagle, 9 March 2021
- Extensional results show Brolga plunge potential, 16 March 2021
- Depth and strike extensions at Falcon, 8 April 2021
- Impressive resource definition drilling at Brolga, 13 April 2021
- Strong extension to Diucon and Eagle, 15 April 2021
- Strong mineralisation intersected at Crow and Aquila, 23 April 2021
- Large mineralised system confirmed at Diucon – Eagle, 4 May 2021
- High gold recoveries achieved at Aquila, 10 May 2021
- Significant extensional and impressive resource definition results at Falcon, 27 May 2021
- Encouraging results continue at Diucon-Eagle, 1 June 2021
- Diucon - compelling new results, 22 July 2021
- New results substantially extend Eagle, 9 August 2021
- Diucon – depth, width and strike extensions, 1 September 2021
- Eagle extensions to the west and at depth, 9 September 2021
- High gold recoveries also achieved at Falcon and Crow, 21 September 2021

Table 1: Significant new aircore results (0.1g/t Au lower cut off) and RC results (0.5g/t Au lower cut off)

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL	Dip (°)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
MDAC491	Alectronas	4.0	8.0	4.0	0.3	641048	7691832	65	-60	329	48	AC
HEAC105	Antwerp	28.0	40.0	12.0	0.3	643994	7690716	66	-60	329	52	AC
BZAC853	Aquila East	48.0	56.0	8.0	0.2	649643	7692935	74	-60	329	90	AC
BZAC853	Aquila East	64.0	76.0	12.0	0.9	649643	7692935	74	-60	329	90	AC
HEAC510	Brierly Link	8.0	12.0	4.0	0.4	659836	7696002	83	-60	360	33	AC
HEAC526	Brierly Link	80.0	81.0	1.0	9.7	662997	7697124	74	-60	360	81	AC
HEAC527	Brierly Link	0.0	4.0	4.0	0.3	662994	7696961	86	-60	360	81	AC
HEAC528	Brierly Link	24.0	32.0	8.0	0.3	662996	7696801	82	-60	360	96	AC
HEAC528	Brierly Link	64.0	68.0	4.0	0.6	662996	7696801	82	-60	360	96	AC
HEAC528	Brierly Link	80.0	88.0	8.0	0.2	662996	7696801	82	-60	360	96	AC
HEAC531	Brierly Link	48.0	60.0	12.0	0.8	662999	7696322	76	-60	360	81	AC
MDAC812	Crow North	56.0	64.0	8.0	0.2	648708	7693908	61	-60	329	81	AC
MDAC816	Crow North	44.0	48.0	4.0	0.3	649164	7694070	62	-60	329	66	AC
MDAC834	Crow North	28.0	32.0	4.0	0.6	649363	7694375	72	-60	329	81	AC
MDAC835	Crow North	44.0	48.0	4.0	0.3	649404	7694306	67	-60	329	96	AC
MDAC835	Crow North	60.0	68.0	8.0	0.3	649404	7694306	67	-60	329	96	AC
MDAC835	Crow North	76.0	84.0	8.0	0.2	649404	7694306	67	-60	329	96	AC
HEAC040	Frillback	64.0	68.0	4.0	0.3	641931	7692855	62	-60	329	81	AC
HEAC053	Frillback	36.0	40.0	4.0	1.3	642767	7692043	74	-60	329	75	AC
HEAC054	Frillback	32.0	36.0	4.0	0.6	642847	7691905	53	-60	329	81	AC
BZAC902	Geomalia	24.0	31.0	7.0	0.2	644848	7688439	67	-60	329	31	AC
BZAC908	Geomalia	52.0	56.0	4.0	0.3	644751	7688285	73	-60	329	60	AC
MDAC595	Geomalia	34.0	37.0	3.0	0.5	644863	7688403	72	-60	329	38	AC
MDAC679	Geomalia	28.0	35.0	7.0	0.2	644802	7689154	71	-60	329	36	AC
MDAC694	Geomalia	16.0	24.0	8.0	0.2	644735	7688000	74	-60	329	33	AC
BZAC918	Goshawk	55.0	59.0	4.0	0.4	646112	7689445	68	-60	329	90	AC
BZAC920	Goshawk	52.0	53.0	1.0	7.6	646190	7689307	68	-60	329	53	AC
MDAC613	Goshawk	71.0	74.0	3.0	2.5	646150	7689702	68	-60	329	75	AC
MDAC650	Goshawk	32.0	36.0	4.0	0.3	646212	7689919	78	-60	329	81	AC
MDAC350	Mt Dove NW	52.0	56.0	4.0	0.7	642274	7686494	75	-60	329	84	AC
MDAC352	Mt Dove NW	16.0	24.0	8.0	0.2	642430	7686213	72	-60	329	72	AC
MDAC532	Mt Dove South	18.0	23.0	5.0	0.3	653918	7681920	85	-60	269	53	AC
MDAC887	Scooby	36.0	48.0	12.0	0.2	649735	7694302	36	-60	329	81	AC

Table 2: Significant new RC results (0.5g/t Au lower cut off)

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL	Dip (°)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HERC963	Geomalia	161.0	162.0	1.0	10.6	645016	7688470	71	-55	323	234	RC
HERC969	Geomalia	69.0	73.0	4.0	1.6	644777	7688239	68	-56	331	252	RC
incl	Geomalia	72.0	73.0	1.0	5.8	644777	7688239	68	-56	331	252	RC
HMRC100	Geomalia	75.0	77.0	2.0	1.8	644835	7688458	71	-56	331	252	RC
SCRC009	Scooby	156.0	157.0	1.0	2.5	650580	7693069	69	-55	332	216	RC
SCRC013	Scooby	62.0	78.0	16.0	0.9	650628	7693303	68	-55	334	228	RC
incl	Scooby	64.0	65.0	1.0	6.1	650628	7693303	68	-55	334	228	RC
SCRC013	Scooby	84.0	92.0	8.0	0.5	650628	7693303	68	-55	334	228	RC
SCRC015	Scooby	166.0	167.0	1.0	4.6	650726	7693614	68	-53	332	228	RC
SCRC017	Scooby	70.0	74.0	4.0	0.7	650935	7693412	69	-56	329	240	RC
SCRC017	Scooby	129.0	132.0	3.0	1.5	650935	7693412	69	-56	329	240	RC
SCRC021	Scooby	40.0	55.0	15.0	0.7	650256	7694590	66	-55	334	294	RC
SCRC021	Scooby	86.0	96.0	10.0	0.6	650256	7694590	66	-55	334	294	RC
SCRC023	Scooby	156.0	160.0	4.0	1.5	650336	7694451	66	-55	329	264	RC
SCRC034	Scooby	68.0	70.0	2.0	2.0	651033	7694206	68	-55	331	282	RC
SCRC034	Scooby	83.0	88.0	5.0	0.8	651033	7694206	68	-55	331	282	RC
SCRC034	Scooby	115.0	116.0	1.0	19.1	651033	7694206	68	-55	331	282	RC
SCRC036	Scooby	130.0	136.0	6.0	0.6	651113	7694067	68	-56	330	294	RC
SCRC037	Scooby	141.0	147.0	6.0	0.5	651151	7693998	68	-56	330	252	RC
SCRC038	Scooby	51.0	55.0	4.0	0.8	650874	7693837	68	-56	330	252	RC
SCRC039	Scooby	83.0	85.0	2.0	1.2	650915	7693769	68	-55	328	252	RC
SCRC039	Scooby	93.0	94.0	1.0	2.4	650915	7693769	68	-55	328	252	RC
SCRC042	Scooby	50.0	53.0	3.0	1.9	650511	7693029	68	-55	331	252	RC
SCRC045	Scooby	51.0	52.0	1.0	15.3	650266	7694412	67	-55	330	151	RC
SCRC049	Scooby	173.0	174.0	1.0	2.7	650475	7694532	67	-56	329	252	RC
SCRC049	Scooby	189.0	190.0	1.0	2.1	650475	7694532	67	-56	329	252	RC
SCRC052	Scooby	91.0	94.0	3.0	1.5	650457	7694244	67	-56	333	192	RC
SCRC054	Scooby	91.0	93.0	2.0	1.6	651082	7693959	68	-55	332	235	RC
SCRC056	Scooby	60.0	66.0	6.0	2.7	651260	7693969	68	-55	332	252	RC
incl	Scooby	62.0	64.0	2.0	4.8	651260	7693969	68	-55	332	252	RC
SCRC056	Scooby	195.0	196.0	1.0	31.2	651260	7693969	68	-55	332	252	RC
SCRC059	Scooby	47.0	49.0	2.0	9.2	651475	7694440	68	-56	335	252	RC
incl	Scooby	47.0	48.0	1.0	15.8	651475	7694440	68	-56	335	252	RC
SCRC061	Scooby	53.0	56.0	3.0	0.7	651129	7694356	68	-56	321	252	RC
SCRC061	Scooby	100.0	103.0	3.0	1.8	651129	7694356	68	-56	321	252	RC
SCRC061	Scooby	109.0	112.0	3.0	1.3	651129	7694356	68	-56	321	252	RC

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	<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 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	<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"> • 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.

Criteria	JORC Code explanation	Commentary
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. • RC and aircore samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. Deeper RC and aircore holes encountered water, with some intervals having less than optimal recovery and possible contamination. • 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"> • 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	<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"> • 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	<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. • 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	<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"> • 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	<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"> • Drill spacing varies from 80m x 40m to 640m x 80m. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • It has not yet been determined if 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	<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. • If the relationship between the drilling orientation and the orientation of key mineralised structures is 	<ul style="list-style-type: none"> • 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

Criteria	JORC Code explanation	Commentary
	<i>considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	to the dip of mineralised structures and as such true widths are less than downhole widths. This is allowed for 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"> 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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 aeromagnetism/radiometrics has been flown previously.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The mineralisation style is not well understood to date but is thought to be hydrothermally emplaced gold mineralisation within structures and intrusions. Host rocks comprise igneous rocks intruding Mallina Basin metasediments. Style is similar to some 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 provide in the 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"> RC results over 2 gm are reported to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 4m maximum. Aircore results over 1 gm are reported at a minimum cutoff grade of 0.1g/t gold with 4m maximum internal dilution. Higher grade intervals included in the above intercepts are reported at a 3g/t Au lower cut with an internal dilution of 2m maximum. 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 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	<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"> Drilling is currently widely spaced and further details will be reported in future releases when data is available. Gradient Array Induced Polarisation survey completed at the Scooby prospect.
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"> Follow up aircore drilling will be undertaken to test for strike extensions to mineralisation. Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are underway.