

ASX ANNOUNCEMENT

Quarterly Activities Report

For the period ending 30 June 2022

29 July 2022

ASX: DEG

BOARD & MANAGEMENT

Non-Executive Chairman
Simon Lill

Managing Director
Glenn Jardine

Technical Director
Andy Beckwith

Non-Executive Directors
Peter Hood AO
Eduard Eshuys
Paul Harvey
Samantha Hogg
Bruce Parncutt AO

Company Secretary
Craig Nelmes

CFO
Peter Canterbury

General Manager Exploration
Phil Tornatora



Highlights:

- **Exploration/Resources**
 - Hemi Mineral Resource grows by 25% to 8.5Moz
 - Global Mallina Gold Project Mineral Resource increases to 10.6Moz
 - Global Measured & Indicated Resources grow 77% to 6.9Moz
 - All Indicated resources at Hemi are within the Open Pit category to 370m depth, with the main increases:
 - Diucon to **38Mt @ 1.3g/t Au for 1.6Moz Au**
 - Eagle to **26Mt @ 1.1g/t Au for 0.95Moz Au**
 - Indicated Resource classification increases from **2.8Moz to 5.8Moz Au**
 - Inferred Resource discovery cost of \$10/oz and additional conversion cost to Indicated Resource of \$7/oz remain below industry average
 - Encouraging results received from RC and Aircore drilling at Charity Well and Geemas prospects reinforce Regional tenement potential
- **Project Development**
 - Intensive Mineral Resource and Prefeasibility Study (PFS) drilling is now complete with exploration drilling now focussed on large scale resource extension and discovery drilling at a reduced drilling rate
 - Hemi pilot testwork confirms high recoveries in the Stage 1 pit at Brolga
 - Comminution circuit option study completed and a three-stage crushing circuit using high pressure grinding rollers (HPGR) followed by conventional ball milling based on a 10Mtpa process plant throughput was selected
 - Oxidation circuit option study completed with pressure oxidation (POx) at the rate of 0.8Mtpa throughput was selected
 - Negotiations continue with the Kariyarra People on a Mining Agreement for the Mallina Gold Project
 - PFS on schedule for release in the September Quarter 2022
- **Corporate**
 - The Company and its Debt Advisor, Azure Capital, have commenced project debt funding discussions with several Australian and International financial institutions ahead of the release of the PFS
 - Environmental studies are on track for submission of the Hemi Gold Project Mining Proposal to statutory authorities in the September Quarter
 - Following Quarter end, Paul Harvey, an experienced resources executive, with operational and project leadership was appointed to the board as an independent director
 - The Company remains well funded to achieve its strategic exploration and development objectives with approximately \$63.5m in cash and no debt as at 30 June 2022. Monthly expenditure is expected to decrease to approximately \$5 to \$6M per month now that the intensive Mineral Resource and PFS drilling programs have been completed.

Mallina Gold Project

Hemi is a Tier 1 gold discovery in a Tier 1 jurisdiction with world class infrastructure at its doorstep

Hemi is positioned in the central region of the Company's 1,500km² Mallina Gold Project (**MGP or Project**) and is favourably located within 10km of two major sealed highways, approximately 5km from a gas pipeline and less than 30km from a major electricity transmission line.

By end of the June'22 quarter, the Company's had successfully completed an extensive phase of drilling that included resource definition, geotechnical and metallurgical holes and remain well advanced toward finalisation of the Projects PFS in the September 2022 quarter.

The Company's medium term focus is:

- **The PFS finalisation which is targeting improved metrics and confidence from the 2021 Scoping Study in September 2022;**
- **Major Resource extensions including targeting below the Hemi deposits; and**
- **Exploration that continues to target large scale near surface discoveries Greater Hemi and Regional areas.**

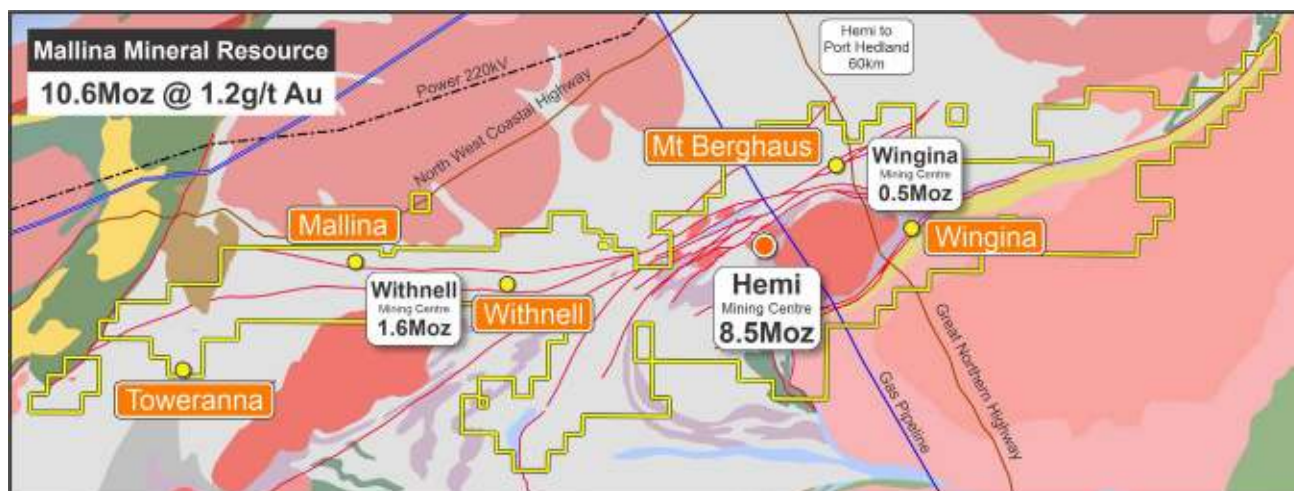
MRE Update

A critical milestone during the quarter was the updated MRE. Hemi Gold Project Mineral Resource Estimate (MRE) update was completed by Cube Consulting Pty Ltd, based on additional drilling and assay results to 5 April 2022 at the Hemi gold deposit. The Regional gold deposit MREs remain unchanged from the April 2020 Mineral Resource statement.

Overall, the MRE increases include:

- Hemi increased by 25% contained gold to 8.5Moz Au
 - Diucon and Eagle (combined) increased by 78% contained gold to 2.6Moz
 - Hemi JORC Indicated category increases from 2.8Moz contained gold to 5.8Moz
- Mallina Gold Project Province (MGP) increased 15% to 10.6Moz Au
 - MGP JORC Measured and Indicated categories increased by 80% to 6.9Moz Au

Figure 1 Mallina Gold Province showing main gold deposits and the Hemi Discovery



The Updated MRE is based on 323 diamond drill holes for a total of 83,933m and 949 reverse circulation (RC) drill holes for 232,012m including pre-collars completed between February 2020 and the 5 April 2022 cut-off date.

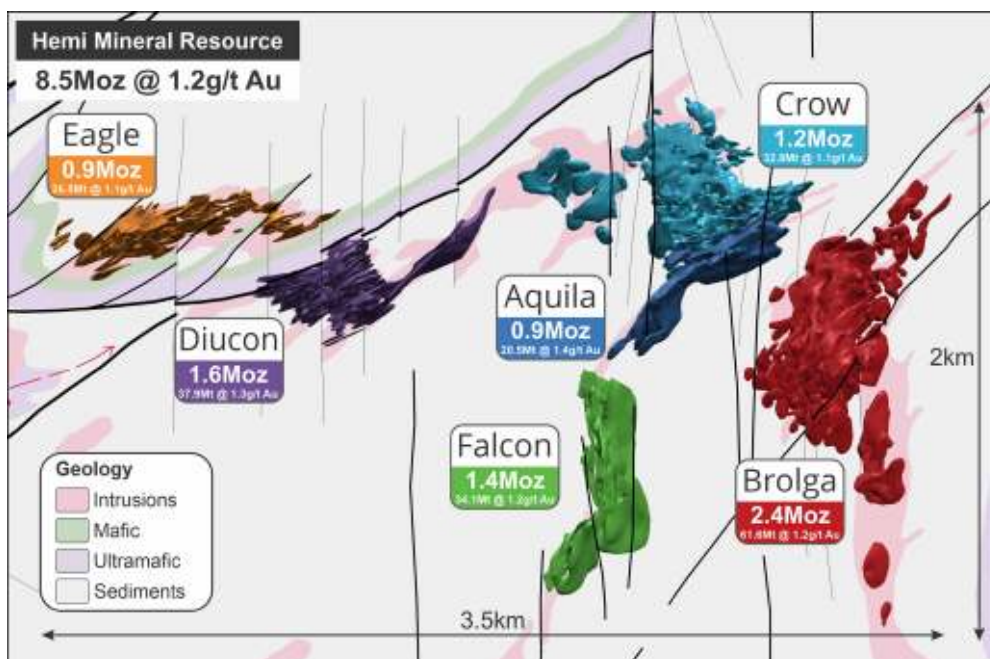
Table 1 Hemi - Mineral Resource Estimate (JORC 2012) by Deposit, May 2022

Deposit	Indicated			Inferred			Total		
	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
Aquila	12.9	1.5	610	7.6	1.3	311	20.5	1.4	921
Brolga	37.3	1.3	1,611	24.2	1.1	821	61.6	1.2	2,432
Crow	20.3	1.1	700	12.5	1.2	474	32.8	1.1	1,174
Diucon	29.4	1.4	1,311	8.6	1.2	325	37.9	1.3	1,635
Eagle	16.6	1.2	636	9.9	1.0	312	26.5	1.1	948
Falcon	22.7	1.3	937	11.4	1.2	422	34.1	1.2	1,359
Total Hemi	139.1	1.3	5,804	74.1	1.1	2,666	213.3	1.2	8,470

Note: 0.3g/t Au Cut-off above 370m depth, 1.5g/t Au Cut-off below 370m depth, assays to 5 April 2022. Differences may occur due to rounding

Table 2 Hemi - Mineral Resource Estimate (JORC 2012) by Depth, May 2022

Depth	Indicated			Inferred			Total		
	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
0 – 370m	139.1	1.3	5,804	68.9	1.0	2,251	208.0	1.2	8,053
Below 370m	–	–	–	5.2	2.5	417	5.2	2.5	417
Total Hemi	139.1	1.3	5,804	74.1	1.1	2,666	213.3	1.2	8,470

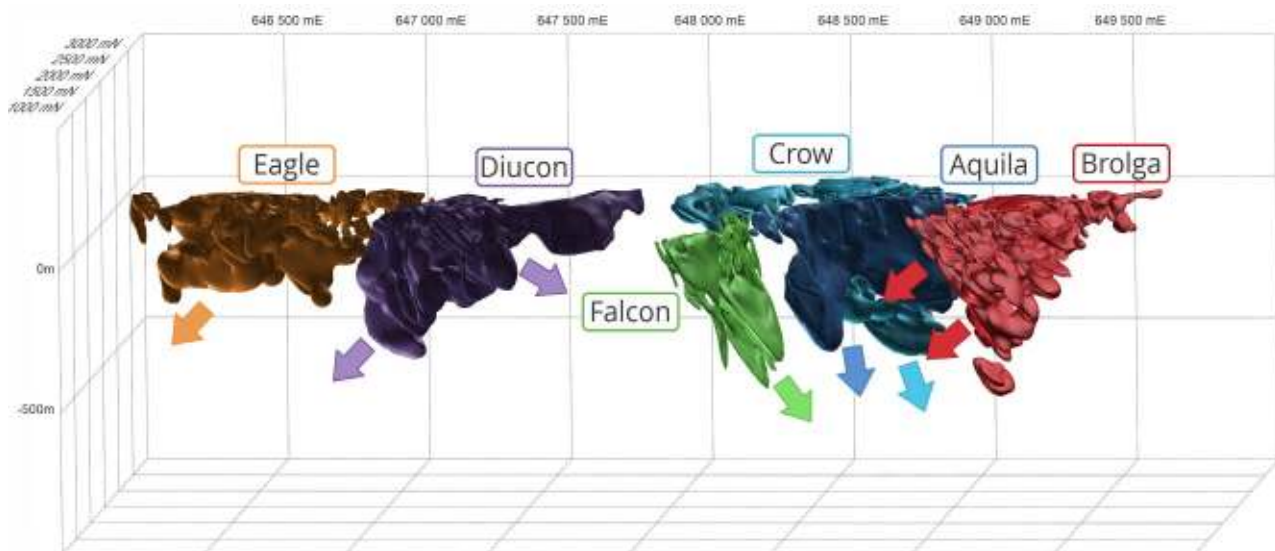
Figure 2 Hemi gold deposits resource areas.


The high average gold endowment, shown as ounces per vertical metre (oz/Vm) for each Hemi deposit, provides strong support for the economic potential of open pit mining. The upper 200m portion of the Brolga resource equates to 10,700oz/Vm and is the reason the Brolga starter pit described in the Scoping Study is prioritised in the early stages of the development strategy and sequencing.

Brolga	6,700oz/Vm above 370m depth with 10,700oz/Vm above 200m depth
Aquila	2,450oz/Vm above 370m depth
Crow	3,100oz/Vm above 370m depth
Falcon	3,800oz/Vm above 370m depth
Diucon	4,700oz/Vm above 370m depth
Eagle	2,800oz/Vm above 370m depth

All the deposits remain open at depth with step out extensional drilling currently underway. In particular, there is the potential to extend resources at Diucon and Eagle where drilling continues to intersect broad zones of mineralisation beyond the limits of the resource model (Figure 6). Similarly, the down plunge potential to the southwest of Brolga, down dip at Aquila and Falcon below 500m depth are examples of other high priority areas.

Figure 3 Hemi showing potential resource extension target areas



Future Mining Potential

The Hemi MRE update process incorporated preliminary pit optimisations to define potential open pit mining depths. The following parameters were used: various gold prices, mining costs averaging A\$7.90 per BCM and processing costs of A\$31 per tonne for the fresh semi-refractory material.

The preliminary pit shells reached a maximum depth of 450m at Brolga (to the -380mRL) and an average depth for the other deposit areas of between 370m to 400m (-300mRL to -330mRL). These pit optimisations were used to verify the depth level to divide Open Pit from Underground resources.

Cube concluded that open pits to a depth of 370m below surface as being realistic for future possible Open Pit mining based on current drilling data. This is consistent with the previously used cut-off depth of 370m below surface used in the 2021 Maiden MRE. For comparison purposes, the following table shows the in-situ MRE within pit shell optimisations at Hemi conducted at various gold prices.

Table 3 Hemi – Mineral Resources within 0.3g/t Au cut-off open pit optimisation shell at various gold prices

Gold price (A\$/oz)	Indicated			Inferred			Total		
	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
2,100	128.6	1.3	5,489	15.4	1.2	616	144.0	1.3	6,105
2,300	132.5	1.3	5,618	20.8	1.2	799	153.3	1.3	6,417
2,500	133.6	1.3	5,651	26.9	1.1	988	160.5	1.3	6,639
2,700	135.5	1.3	5,708	31.8	1.1	1,149	167.3	1.3	6,857
2,900	136.3	1.3	5,729	36.9	1.1	1,319	173.1	1.3	7,049
3,100	136.9	1.3	5,746	46.2	1.1	1,613	183.1	1.2	7,359
3,300	137.7	1.3	5,766	49.9	1.1	1,739	187.5	1.2	7,505

Note: Only Open Pit resources reported from Hemi. Regional resources excluded.

The following table provides an overview of the contained resources within the A\$2,500/oz Open Pit optimisation shell showing the range of resources at various cut off grades. The table shows a range from 6.6Moz @ 1.3g/t (0.3g/t cut-off) to 5.7Moz @ 1.8g/t (0.7g/t cut-off). Importantly, all ranges show the Indicated category greater than 85% in all cases.

Table 4 Hemi – Mineral Resources within a \$2,500/oz open pit optimisation shell at various cut off grades

Cut-off grade (Au g/t)	Indicated			Inferred			Total			% Indicated
	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz	
0.3	133.6	1.3	5,651	26.9	1.1	988	160.5	1.3	6,639	85.1%
0.4	120.2	1.4	5,500	23.5	1.3	950	143.7	1.4	6,450	85.3%
0.5	107.4	1.5	5,315	20.4	1.4	905	127.8	1.5	6,220	85.4%
0.6	95.8	1.7	5,110	17.7	1.5	858	113.5	1.6	5,968	85.6%
0.7	85.5	1.8	4,895	15.4	1.6	810	100.9	1.8	5,705	85.8%

Note: Only Open Pit resources reported from Hemi. Regional resources excluded.

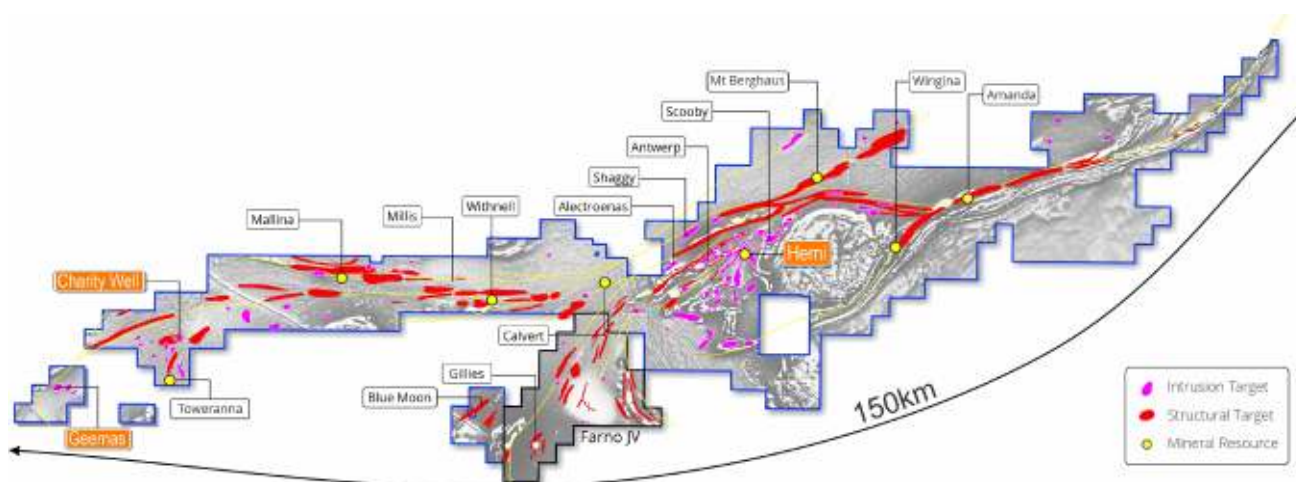
Regional Exploration

During the quarter the exploration in the regional areas concentrated on follow-up drilling at existing deposits and early-stage drilling at Geemas and Charity Well. Exploration at Charity Well and Geemas is aimed at testing for large scale mineralised intrusions associated with favourable structural locations.

Charity Well

At Charity Well, the prospective target intrusion was originally interpreted to be ~500m in strike length, as delineated in the limited amount of wide-spaced, shallow RAB drilling completed at the area historically. The recent drilling by the Company has now successfully doubled the strike of the intrusion to at least 1km and has returned multiple mineralised intercepts from both RC and Aircore drilling.

Figure 4 Location map Showing Charity Well, Geemas and Toweranna relative to the Withnell and Hemi Gold Deposits



To date, results from RC drilling within the intrusion have been received for three of the four holes drilled on the eastern-most section, where significant intervals of gold mineralisation have been intersected. The intrusion is open to the northeast and gold mineralisation has been intersected to depths of 300m vertically and remains open.

Gold mineralisation at Charity Well is hosted within intervals of predominantly shallowly dipping quartz-pyrite-arsenopyrite veins within broad envelopes of strong sericite alteration in both the intrusion and adjacent sediments.

The gold mineralisation at Charity Well is within a very similar geological setting to the 524,100oz Toweranna Gold Deposit and represents an exciting opportunity within the Company's target portfolio.

- Significant Results include
 - Reverse Circulation drilling
 - **18m @ 1.5 g/t Au** from 23m and **6m @ 2.8 g/t Au** from 139m and **13m @ 1.1 g/t Au** from 221m in MWRC0264
 - **15m @ 1.1 g/t Au** from 81m in MWRC0263
 - **18m @ 0.6 g/t Au** from 318m in MWRC0265 (ended in mineralisation)
 - Aircore drilling at Charity Well
 - **24m @ 0.3 g/t Au** from 8m in MWAC1513
 - **30m @ 0.4 g/t Au** from 4m in MWAC1514
 - **11m @ 0.3 g/t Au** from 8m in MWAC1558

- **3m @ 1.1 g/t Au** from 40m in MWAC1562
- **8m @ 0.3 g/t Au** from 32m in MWAC1563
- **4m @ 3.4 g/t Au** from 16m in MWAC1571
- **4m @ 0.8 g/t Au** from 16m in MWAC1577
- **37m @ 0.6 g/t Au** from 8mm in MWAC1579

Geemas

Similar to the results of drilling at Charity Well and at the Toweranna gold deposit, zones of gold mineralisation have been intersected within the target intrusion at Geemas (Figure 4).

The gold mineralisation intersected by drilling to date at Geemas is narrower, but also hosted within intervals of predominantly shallowly dipping quartz-pyrite-arsenopyrite veins within broader envelopes of strong sericite alteration in the target intrusion. RC drilling has been completed across five 200m-spaced sections at the main target area.

The intrusion at Geemas has been confirmed as having a strike length in the order of 800m and is 300m wide with multiple smaller, subordinate intrusions nearby. Interpretation of results is ongoing ahead of planning further drilling.

- New results from exploration RC drilling at Geemas
 - **2m @ 1.2 g/t Au** from 3m in MWRC0197
 - **3m @ 1.1 g/t Au** from 64m in MWRC0197
 - **1m @ 4.5 g/t Au** from 33m in MWRC0202
 - **5m @ 2.2 g/t Au** from 91m in MWRC0202
 - **2m @ 1.4 g/t Au** from 97m in MWRC0204
 - **2m @ 1.8 g/t Au** from 70m in MWRC0205

The exploration results to date at the Charity Well and Geemas areas has confirmed the prospectivity and potential of the western tenement portfolio for the discovery of new intrusion-hosted gold deposits like Toweranna.

MALLINA GOLD PROJECT DEVELOPMENT ACTIVITIES

Prefeasibility Study Activities

Project Studies are nearing completion for all major areas for inclusion in the Pre-Feasibility Study which is to be released during the September 2022 quarter.

Metallurgical Testwork

The Company has continued its comprehensive metallurgical testwork program across each of the mineralised zones at Hemi starting with (Aquila Brolga, , Crow, Diucon, Eagle and Falcon). Testing has also commenced on the other main regional deposits of Toweranna and Wingina which are expected to be free milling and would likely be able to be treated through a conventional CIL circuit.

During the quarter the first pilot scale test in a series of pilot and bench scale variability tests was completed and achieved an overall recovery of 91.9% on a 4.5 tonne sample of lower grade (0.9g/t Au) mineralisation from Brolga achieving a final reject tail grade of ~ 0.07 g/t Au.

The pilot scale recovery correlates well with previous test results showing gold recovery increasing with increasing head grade due to the very low tail of 0.070 to 0.075 g/t Au

- 93% recovery from ore grading 1.4g/t Au in the Mallina Gold Project Scoping Study¹
- 97.5% recovery in bench scale of 10kg sample from ore grading 2.6g/t Au ².

Brolga mineralisation was piloted first as it is likely to provide first production from Hemi:

- The flowsheet for the pilot test-work comprised continuous sulphide flotation, followed by batch pressure oxidation of the flotation concentrate, and cyanide leaching of the pressure oxidation (POx) residue. The flotation tailings were treated by cyanide leaching.
- A mass pull of 7% to 7.5% into the flotation concentrate achieved in the pilot test compares favourably with the scoping study mass pull outcome of 7.5%. This equates to flotation concentrate of between 700,000 to 750,000 tpa reporting to the POx circuit relative to the plant throughput of 10M tpa. This will have a positive benefit for capital and operating costs.
- Bench scale testwork to date on all Hemi deposits has provided similar recovery outcomes.
- Further pilot scale testing will be conducted on individual deposit and composite deposit samples and at various grades from Hemi:
 - A second pilot scale test will be undertaken on a combination of the Brolga, Diucon, Eagle and Falcon deposits at Hemi; and
 - Variability bench scale test work to continue across all the deposits at Hemi, with a focus on the Diucon and Eagle deposits, and the weathered ore domains.
- Concentrate generated from the pilot tests will be used in pressure oxidation optimisation test-work, and downstream processing test-work.

Notes:

- 1 ASX announcement 5 October 2021
- 2 ASX announcement 9 July 2020

Options Studies on Comminution and Oxidation Circuits

During the quarter, the Pre-Feasibility Study (“PFS”) process engineer Wood Australia has completed a comprehensive nine month trade-off study into the preferred process flowsheet design for the Hemi Gold Project, including the Hemi Deposit.

Process flowsheet selections based on economic and technical considerations have also resulted in favourable ESG outcomes. Selections are supported by extensive metallurgical testwork conducted at ALS Laboratories for the:

Comminution Circuit

Three stage crushing utilising high pressure grinding rollers (HPGR) followed by conventional ball milling based on a 10Mtpa process plant throughput.

Oxidation Circuit

Pressure oxidation (POx) at the rate of 0.8Mtpa throughput has been chosen to oxidise the gold bearing sulphides after flotation.

The trade-off study has confirmed that Hemi mineralisation has excellent recovery and is amenable to HPGR and POx processing technologies. The process route chosen has demonstrated advantages relative to other processing technologies including:

- Proven and accepted technology for the scale of operation and style of mineralisation
- Lower capital and operating costs¹
- Higher gold recovery between 93% and 95% depending on average feed grades
- 20% lower energy consumption
- 25% lower reagent (lime) consumption
- 25% lower CO₂ emissions
- No heat addition required to sustain, or cooling to control, the POx process
- Robust and proven equipment

The flowsheet selections have the benefit of lower carbon emissions through lower energy requirements and lower greenhouse gas emissions as a result of improved neutralisation and consequent lower lime consumption.

ESG and Carbon Intensity Reduction

As previously stated, the Board has resolved to adopt the ICMM’s Principles which align with the UN Sustainable Development goals for future studies and development phases and to adhere to the Task Force on Climate-Related Financial Disclosures (TCFD).

The PFS being released in the September quarter 2022 is incorporating practical outcomes in critical sustainability areas including the use of renewable energy, mining fleet options, future procurement decisions, environmental management, community engagement and mine closure planning.

In respect to the project energy options the Company has engaged Mainsheet Capital to undertake a detailed decarbonisation roadmap and power strategy analysis which will be incorporated into the PFS.

Environmental Studies

Environmental and technical studies targeting flora and fauna, including short range endemics, aquatic biota and soils assessments were carried out during the quarter. Disruptions due to Covid-19 and late rains in May necessitated the rescheduling of a number of studies.

Further biological and technical studies are planned for July including Aquatic Biota (post rainfall), and Flora and Vegetation assessments of the bore fields, transport corridors and areas impacted by fire in 2021 and importantly the Environmental Studies remain track for submission of Hemi Gold Project Mining Proposal in the September 2022 Quarter.

Health and Safety

During the quarter development of the Health and Safety Management System was completed and made available across all parts of the business. Implementation of the system is scheduled for completion during 2023. The continued focus on hazard and near miss reporting supports the company's objectives of an injury free workplace, with no significant injuries reported during the quarter.

The LTIFR for De Grey decreased to 2.12 against a target of 0.00, with the rating attributable to a lost time injury in the June quarter. Close out rates for hazard and incident reports have substantially risen with the stated aim of closing out the majority of reports within 30 days.

COVID-19

The Company's Covid-19 screening, and surveillance processes have been effective at restricting Covid-19 infection rates at its sites to similar rates experienced across the Western Australian community. RAT screening prior to travel, and surveillance testing at site have resulted in positive cases being identified at the earliest opportunity and isolated to prevent further spread. The appointment of a dedicated Safety Lead – Covid-19 Response has ensured adequate and appropriate measures are in place and maintained. During this quarter, 15 cases of Covid-19 were detected at site. De Grey has implemented its Covid-19 control measures in accordance with WA Health Directions.

Community Relations

During the quarter, community engagement activity continued to be a focus for the Company and included De Grey's inaugural Town Hall meeting, held in South Hedland and attended by approximately 40 key stakeholders from the region.

Heritage surveys also commenced across Hemi to provide clearances for proposed project infrastructure sites and engagement activity included key meetings with local and state government officials.

Formal negotiations with the Kariyarra Aboriginal Corporation for a Mining Agreement continued to advance during the quarter with a framework of key terms generally agreed.

Corporate

Cash Position and Quarterly Cash flows

The Company remains well funded to achieve its strategic exploration and development objectives with approximately \$63.5m in cash and no debt as at 30 June 2022. Monthly expenditure is expected to decrease to approximately \$5 to \$6M per month now that the intensive Mineral Resource and Prefeasibility Study drilling programs have been completed. During the June quarter 2022:

- Cash used in exploration activities totalled \$29 million, including some expenditure attributable to the March Quarter, with full details of the exploration activity during the quarter set out in this report;
- Payments to related parties of the Company and their associates for Executive and Non-Executive Director fees, including (where applicable) superannuation, totalled ~\$410,000; and
- Further details with respect to Consolidated quarterly cash flows are available in the Appendix 5B.

Appointment of Paul Harvey to the Board of Directors

On 2 July 2022, Mr Paul Harvey was appointed to the board as an independent Non-Executive Director. Mr. Harvey has had a distinguished executive career with operational and projects leadership, with over 35 years global experience in the resources sector, including gold. Having lived and worked in Australia, Africa and the Americas that experience includes significant executive roles across global multi-commodity portfolios with a strong focus and accountability on operations, major capital project development and construction as Chair and Director of a number of international Joint Ventures.

His recent experiences include leadership positions at South32 (2015 – 2020) including four years as Chief Operating Officer with accountability for global manganese, base metals, coal for steel operations and all supporting technical and project functions. Prior to that he acted as the Chief Transformation Officer, a founding Executive Committee role established as part of the South32 demerger from BHP.

Whilst working for BHP (1992-2015) key leadership roles included President of the fully integrated Nickel West business in Australia, President of the EKATI Diamond Mine in Canada and a Vice President role at Olympic Dam covering Strategy, Planning and Improvement.

Share Equity and Shareholders

- As at 30 June 2022, total shares on issue of 1,408,843,525 (~12,759 shareholders);
- The Top 20 and Top 50 shareholders holding ~59% and ~69% of total shares on issue respectively; and
- As at 29 July 2022:
 - total shares on issue of 1,410,032,647 (~12,942 shareholders);
 - total outstanding unlisted securities consisted of:
 - 1,681,854 Performance Rights;
 - 3,461,974 Options (nil exercise price); and
 - 21,816 Share rights

Debt Financing Update

As announced in the March 2022 quarter, the Project funding process commenced with the appointment of Azure Capital as financial and debt advisor and Wright Legal appointed as legal advisors. During the current June 2022 quarter, the Company has commenced engagement with a number of Australian and International financial institutions ahead of the release of the PFS, which will form the basis of financing of the Mallina Gold Project.

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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. Philip 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.

The information in the Resource Statement is based on, and fairly represents information and supporting documentation prepared by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. 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.

Appendix 1: Mallina Gold Project Global Mineral Resource Estimate

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

Mallina Gold Project – Global Mineral Resource Estimate by Type, May 2022

Mining Centre	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au KOz	Mt	Au g/t	Au KOz	Mt	Au g/t	Au KOz	Mt	Au g/t	Au KOz
Hemi Mining Centre	Oxide				6.7	1.5	324	1.4	0.9	41	8.1	1.4	365
	Sulphide				132.4	1.3	5,480	72.7	1.1	2,624	205.1	1.2	8,105
	Total				139.1	1.3	5,804	74.1	1.1	2,666	213.3	1.2	8,470
Withnell Mining Centre	Oxide	1.0	1.8	58	2.7	1.3	113	1.7	1.4	74	5.4	1.4	245
	Sulphide	0.7	1.7	35	9.0	1.9	550	10.5	2.4	796	20.2	2.1	1,381
	Total	1.6	1.8	92	11.7	1.8	664	12.2	2.2	870	25.6	2.0	1,626
Wingina Mining Centre	Oxide	2.7	1.8	152	1.8	1.5	88	2.2	1.1	75	6.7	1.5	315
	Sulphide	0.4	1.6	21	0.7	1.6	35	4.0	1.3	168	5.1	1.4	224
	Total	3.1	1.7	173	2.5	1.5	122	6.3	1.2	243	11.9	1.4	538
Total	Oxide	3.7	1.8	210	11.2	1.5	525	5.3	1.1	190	20.2	1.4	925
	Sulphide	1.1	1.6	55	142.1	1.3	6,065	87.3	1.3	3,589	230.5	1.3	9,709
	Total	4.7	1.7	265	153.4	1.3	6,590	92.6	1.3	3,779	250.7	1.3	10,634

Mallina Gold Project – Mineral Resource Estimate by Mining Centre and Deposit, May 2022

Hemi Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
Aquila	Oxide				1.3	1.4	56	0.1	0.5	2	1.4	1.3	58
	Sulphide				11.6	1.5	554	7.5	1.3	309	19.1	1.4	863
	Total				12.9	1.5	610	7.6	1.3	311	20.5	1.4	921
Brolga	Oxide				2.2	1.5	107	1.0	0.9	28	3.2	1.3	136
	Sulphide				35.1	1.3	1,503	23.3	1.1	793	58.4	1.2	2,296
	Total				37.3	1.3	1,611	24.2	1.1	821	61.6	1.2	2,432
Crow	Oxide				1.0	1.0	33	0.2	0.7	4	1.2	1.0	37
	Sulphide				19.2	1.1	667	12.4	1.2	471	31.6	1.1	1,137
	Total				20.3	1.1	700	12.5	1.2	474	32.8	1.1	1,174
Diucon	Oxide				0.2	1.9	13	0.2	1.2	7	0.4	1.6	20
	Sulphide				29.2	1.4	1,298	8.4	1.2	318	37.5	1.3	1,616
	Total				29.4	1.4	1,311	8.6	1.2	325	37.9	1.3	1,635
Eagle	Oxide				0.1	1.9	9	0.0	0.6	0	0.2	1.8	9
	Sulphide				16.5	1.2	627	9.9	1.0	312	26.3	1.1	939
	Total				16.6	1.2	636	9.9	1.0	312	26.5	1.1	948
Falcon	Oxide				1.8	1.8	106	0.0	0.0	0	1.8	1.8	106
	Sulphide				20.9	1.2	831	11.4	1.2	422	32.3	1.2	1,253
	Total				22.7	1.3	937	11.4	1.2	422	34.1	1.2	1,359
Hemi Mining Centre	Oxide				6.7	1.5	324	1.4	0.9	41	8.1	1.4	365
	Sulphide				132.4	1.3	5,480	72.7	1.1	2,624	205.1	1.2	8,105
	Total				139.1	1.3	5,804	74.1	1.1	2,666	213.3	1.2	8,470

Withnell Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
Withnell OP	Oxide	0.6	1.4	29	0.4	1.2	14	0.2	1.1	5	1.1	1.3	48
	Sulphide	0.6	1.6	33	2.7	1.9	164	0.5	2.2	38	3.8	1.9	235
	Total	1.3	1.5	62	3	1.8	178	0.7	2	43	5	1.8	283
Withnell UG	Oxide				0.1	4.3	16	0	2.5	0	0	2.5	0
	Sulphide							2.4	3.9	301	2.5	3.9	317
	Total				0.1	4.3	16	2.4	3.9	301	2.5	3.9	317
Mallina	Oxide				0.5	1.3	20	1.2	1.4	53	1.7	1.3	73
	Sulphide				1.1	1.2	44	3.9	1.5	190	5.1	1.4	235
	Total				1.6	1.2	64	5.1	1.5	243	6.8	1.4	307
Toweranna OP	Oxide				0	3.1	5	0	2.2	4	0.1	2.6	8
	Sulphide				4.3	2.1	289	2.4	2.1	163	6.7	2.1	451
	Total				4.3	2.1	293	2.5	2.1	166	6.8	2.1	460
Toweranna UG	Oxide												
	Sulphide							0.6	3.6	65	0.6	3.6	65
	Total							0.6	3.6	65	0.6	3.6	65
Camel	Oxide	0.2	2.8	16	0.3	2.6	27	0	1.1	2	0.5	2.6	45
	Sulphide	0	2.1	1	0.1	1.4	7	0.1	1.8	9	0.3	1.7	16
	Total	0.2	2.8	17	0.5	2.2	33	0.2	1.7	10	0.8	2.2	60
Calvert	Oxide				0.4	1.3	18	0.1	0.8	1	0.5	1.3	19
	Sulphide				0.6	1.3	24	0.2	1.2	9	0.8	1.3	33
	Total				1	1.3	42	0.3	1.2	11	1.3	1.3	52
Roe	Oxide	0.1	2.7	6	0.1	1.5	6	0.1	1.6	6	0.3	1.8	17
	Sulphide	0	2.5	1	0.1	2.3	5	0.2	2.2	15	0.3	2.2	21
	Total	0.1	2.7	7	0.2	1.8	11	0.3	2	21	0.6	2	38
Dromedary	Oxide	0.1	2.2	7	0	1.6	1	0	1.6	2	0.2	1.9	11
	Sulphide				0	1.6	2	0.1	1.8	5	0.1	1.7	6
	Total	0.1	2.2	7	0.1	1.6	3	0.1	1.7	7	0.3	1.9	17
Leach Pad	Oxide				0.9	0.7	19				0.9	0.7	19
	Sulphide												
	Total				0.9	0.7	19				0.9	0.7	19
Hester	Oxide				0	2.1	3	0	1.3	1	0.1	1.8	4
	Sulphide				0	2.1	1	0	1.4	2	0.1	1.6	3
	Total				0.1	2.1	4	0.1	1.4	3	0.1	1.7	7
Withnell Mining Centre	Oxide	1	1.8	58	2.7	1.3	113	1.7	1.4	74	5.4	1.4	245
	Sulphide	0.7	1.7	35	9	1.9	550	10.5	2.4	796	20.2	2.1	1,381
	Total	1.6	1.8	92	11.7	1.8	664	12.2	2.2	870	25.6	2	1,626

Wingina Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz	Mt	Au g/t	Koz
Wingina	Oxide	2.7	1.8	152	0.6	1.3	27	0.3	1.3	14	3.7	1.6	194
	Sulphide	0.4	1.6	21	0.3	1.5	16	1.1	1.7	57	1.8	1.6	94
	Total	3.1	1.7	173	1	1.4	43	1.4	1.6	72	5.5	1.6	288
Mt Berghaus	Oxide				0.7	1.8	39	1	1.1	36	1.7	1.4	75
	Sulphide				0.3	1.7	14	2.4	1.2	92	2.7	1.2	106
	Total				1	1.7	53	3.4	1.2	128	4.3	1.3	181
Amanda	Oxide				0.5	1.3	22	0.9	0.9	25	1.4	1	46
	Sulphide				0.1	1.8	4	0.6	1.1	19	0.6	1.2	23
	Total				0.6	1.4	26	1.4	0.9	44	2	1.1	70
Wingina Mining Centre	Oxide	2.7	1.8	152	1.8	1.5	88	2.2	1.1	75	6.7	1.5	315
	Sulphide	0.4	1.6	21	0.7	1.6	35	4	1.3	168	5.1	1.4	224
	Total	3.1	1.7	173	2.5	1.5	123	6.3	1.2	243	11.9	1.4	538

Appendix 2

Schedule of Mining Tenements and Beneficial Interests Held as at the end of the June 2022 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Mallina Gold Project, Pilbara	Australia	E45/2533	100%
Mallina Gold Project, Pilbara	Australia	E45/2364	100%
Mallina Gold Project, Pilbara	Australia	E45/2983	100%
Mallina Gold Project, Pilbara	Australia	E45/2995	100%
Mallina Gold Project, Pilbara	Australia	E45/3390	100%
Mallina Gold Project, Pilbara	Australia	E45/3391	100%
Mallina Gold Project, Pilbara	Australia	E45/3392	100%
Mallina Gold Project, Pilbara	Australia	E45/4751	100%
Mallina Gold Project, Pilbara	Australia	E45/5140	100%
Mallina Gold Project, Pilbara	Australia	E47/2502	75% ^a
Mallina Gold Project, Pilbara	Australia	E47/2720	100%
Mallina Gold Project, Pilbara	Australia	E47/3399	100%
Mallina Gold Project, Pilbara	Australia	E47/3428	100%
Mallina Gold Project, Pilbara	Australia	E47/3429	100%
Mallina Gold Project, Pilbara	Australia	E47/3430	100%
Mallina Gold Project, Pilbara	Australia	E47/3504	100%
Mallina Gold Project, Pilbara	Australia	E47/3552	100%
Mallina Gold Project, Pilbara	Australia	E47/3553	100%
Mallina Gold Project, Pilbara	Australia	E47/3554	100%
Mallina Gold Project, Pilbara	Australia	E47/3750	100%
Mallina Gold Project, Pilbara	Australia	E47/4565	100%
Mallina Gold Project, Pilbara	Australia	E47/891	100%
Mallina Gold Project, Pilbara	Australia	L45/578	100%
Mallina Gold Project, Pilbara	Australia	L47/164	100%
Mallina Gold Project, Pilbara	Australia	L47/165	100%
Mallina Gold Project, Pilbara	Australia	M47/473	100%
Mallina Gold Project, Pilbara	Australia	M47/474	100%
Mallina Gold Project, Pilbara	Australia	M47/475	100%
Mallina Gold Project, Pilbara	Australia	M47/476	100%
Mallina Gold Project, Pilbara	Australia	M47/477	100%
Mallina Gold Project, Pilbara	Australia	M47/480	100%
Mallina Gold Project, Pilbara	Australia	P45/3029	100%
Mallina Gold Project, Pilbara	Australia	E47/1732	100%
Mallina Gold Project, Pilbara	Australia	E47/1733	100%
Mallina Gold Project, Pilbara	Australia	P47/1866	100%

^a The Company has earned a 75% interest in E45-2502, and a 25% interest held by Farno McMahon Pty Ltd, a 100% subsidiary of Novo Resources Inc.

Schedule of Mining Tenements and Beneficial Interests Acquired during the June 2022 Quarter

Project/Location	Country	Tenement	Acquisition or Grant Date
Nil			

Schedule of Mining Tenements and Beneficial Interests Disposed of during the June 2022 Quarter

Project/Location	Country	Tenement	Withdrawal Date
Nil			