

ASX ANNOUNCEMENT

13 February 2023

New Gold Zone Identified at Withnell South

Strong Continuity in Metallurgical drill hole at Withnell

Highlights:

- **New structurally controlled gold zone identified at Withnell South** providing opportunity to increase shallow, open pit resources.
- Multiple new lodes defined over 800m of strike and 200m vertical depth. Open to the east and at depth.
- Demonstrates the potential that remains to meaningfully increase the resource base and future production from our existing, structurally hosted, regional deposits which include Mallina, Mt Berghaus and Wingina.
- New results from RC drilling at Withnell South include*:
 - **20m @ 1.62 g/t Au** from 110m and **9m @ 4.6 g/t Au** from 159m in MWRC0320
 - **17m @ 1.38 g/t Au** from 70m and **5m @ 2.29 g/t Au** from 157m in MWRC0303
 - **15m @ 1.72 g/t Au** from 28m in MWRC0302
 - **2m @ 12.42 g/t Au** from 125m and **7m @ 2.38 g/t Au** from 160m in MWRC0225
 - **12m @ 2.0 g/t Au** from 2m and **10m @ 1.13 g/t Au** from 44m in MWRC0284
- **Strong continuity and grade of Withnell Main Lode** defined in metallurgical drill hole deliberately testing the down plunge orientation of mineralisation. Shows potential to extend mineralisation below the existing resource model.
 - **155.7m @ 2.3 g/t Au** from 119m in MWMT0005 including **65.0m @ 3.2g/t Au** and **7.2m @ 15.4g/t Au**

De Grey General Manager Exploration, Phil Tornatora, commented:

"The recent exploration activities and drill results achieved by the regional exploration team have identified a new structurally hosted mineralised zone at Withnell South and demonstrates the potential for De Grey to find substantial additions to mineral resources at the Withnell gold deposit.

The new results at Withnell South are quite significant in that they open up the southern footwall structural position along the 7km long east-west Withnell trend.

The discovery of Withnell South demonstrates the potential that remains to meaningfully increase the resource base and future production from our existing, structurally hosted, regional deposits.

The results from the metallurgical hole highlight the down-dip continuity and grade of the main structure at Withnell which, combined with the new results at Withnell South, illustrate the exploration potential beneath and adjacent to the regional deposits."

*** Refer to Tables 1 to 4 for interval calculation criteria.**

De Grey Mining Limited (ASX: DEG, “De Grey” or the “Company”) is pleased to report an exploration update from RC drilling at Withnell and Withnell South areas around the known mineralised trends at the Withnell gold deposit (Figure 1), located within the Mallina Gold Project, Pilbara region, Western Australia.

Exploration activities within the Company’s broader tenement portfolio have been conducted in parallel with the resource definition drilling at the Hemi deposits in support of the on-going discovery and mineral resource expansion program of the Mallina Gold Project.

Exploration in the Withnell area is aimed at discovering new domains of gold mineralisation and testing for large extensions to known gold mineralisation hosted in favourable structural locations. During the ongoing work program, improved structural and stratigraphic interpretation at Withnell directly contributed to the development of new structural targets both along strike and in the structural footwall/stratigraphic hanging wall to the south of the Withnell gold deposit.

In conjunction with the exploration programs, metallurgical and geotechnical drilling have been progressing at Withnell in line with ongoing technical studies for the regional deposits within the greater Mallina Gold Project. This drilling and associated studies at Withnell are aimed at converting existing resources within preliminary feasibility study (PFS) pit shell optimisations to reserves for the definitive feasibility study (DFS) currently in progress.

Withnell South

RC drilling designed to test targets in the footwall area south of the old Withnell pits has successfully intersected gold mineralisation hosted within what is interpreted to be several new lodes across multiple sections.

To date, drilling has defined a structural domain comprising up to six lodes spanning 800m of strike with mineralisation open at depth and along strike. Interpretation of new results show that the western end of the mineralised domain is terminated against a late WNW trending fault and future exploration will target faulted offsets of the domain to the west. New results from exploration RC drilling at Withnell and Withnell South calculated at a 0.5g/t Au cut-off grade include (refer Table 1):

Multiple Intervals

- **2m @ 12.42 g/t Au** from 125m and **7m @ 2.38 g/t Au** from 160m in MWRC0225
- **6m @ 6.72 g/t Au** from 22m and **3m @ 2.86 g/t Au** from 86m in MWRC0329
- **8m @ 3.43 g/t Au** from 56m and **3m @ 4.05 g/t Au** from 70m in MWRC0323
- **4m @ 3.34 g/t Au** from 105m and **3m @ 3.72 g/t Au** from 147m in MWRC0226
- **12m @ 2.00 g/t Au** from 2m and **10m @ 1.13 g/t Au** from 44m in MWRC0284
- **20m @ 1.62 g/t Au** from 110m and **9m @ 4.6 g/t Au** from 159m in MWRC0320
- **17m @ 1.38 g/t Au** from 70m and **5m @ 2.29 g/t Au** from 157m in MWRC0303
- **14m @ 1.0 g/t Au** from 78m and **24m @ 1.4 g/t Au** from 163m in MWRC0080
- **10m @ 1.29 g/t Au** from 25m, **2m @ 2.99 g/t Au** from 74m, **7m @ 1.15 g/t Au** from 212m and **5m @ 2.68 g/t Au** from 229m in MWRC0286
- **2m @ 2.32 g/t Au** from 44m and **7m @ 1.29 g/t Au** from 89m in MWRC0218

Single Intervals

- **2m @ 12.28 g/t Au** from 114 in MWRC0293
- **2m @ 5.8g/t Au** from 93 m in MWRC0096
- **3m @ 4.4g/t Au** from 132 m in MWRC0285
- **5m @ 3.54 g/t Au** from 150m in MWRC0300
- **4m @ 3.78 g/t Au** from 230m in MWRC0289
- **4m @ 3.2g/t Au** from 107 m in MWRC0060
- **5m @ 3.21 g/t Au** from 85m in MWRC0279
- **5m @ 2.65 g/t Au** from 29m in MWRC0307

Withnell Metallurgical Drilling:

A recent diamond drill hole designed to drill down the main mineralised structure at Withnell and provide material for metallurgical test work has also confirmed the down-dip continuity and grade of the structure. These results highlight the potential and grade of the known Resources at Withnell which, combined with the recent results at Withnell South, illustrate the exploration potential underneath and adjacent to the current area of mining studies.

Recently returned results from the metallurgical hole MWMT0005 at Withnell, calculated at a 0.3g/t Au cut-off grade comprise (refer Table 3):

- **155.7m @ 2.3 g/t Au** from 119m, including
 - **12.6m @ 1.0 g/t Au from 125.8m**
 - **65m @ 3.2 g/t Au from 148m**
 - **7.2m @ 15.4 g/t Au from 218.7m**
 - **8.2m @ 1.0 g/t Au from 236m**
- **16m @ 0.6 g/t Au from 291.1m**

Ongoing Exploration and Significance:

Previous exploration has defined a 7km long mineralised trend centred on the Withnell gold deposit, extending from Dromedary in the west and past the exploration camp in the east. The Withnell South discovery highlights the exploration potential of the Withnell trend, all of which is located within existing granted mining leases.

The recent RC drilling completed at Withnell South area is relatively wide spaced, with holes drilled on 40m to 100m centres along drill lines that are spaced 50m to 200m apart. Further RC and diamond drilling is planned to follow up the previous work at Withnell South and progress mineralisation toward the Inferred resource category.

The Withnell South discovery is located adjacent to the Withnell open pit resources. Future exploration in the area will aim to make new discoveries and expand potential open pit resources in the Withnell area, which already has an existing resource base of 723koz Au and located on a granted mining lease.

The company's ongoing investment in exploration, combined with the detailed geological knowledge across the Mallina Gold Project continues to contribute to recent success and ongoing exploration successes at Withnell South and Charity Well.

Figure 1 Location map Withnell and Millis relative to the Hemi Gold Deposits

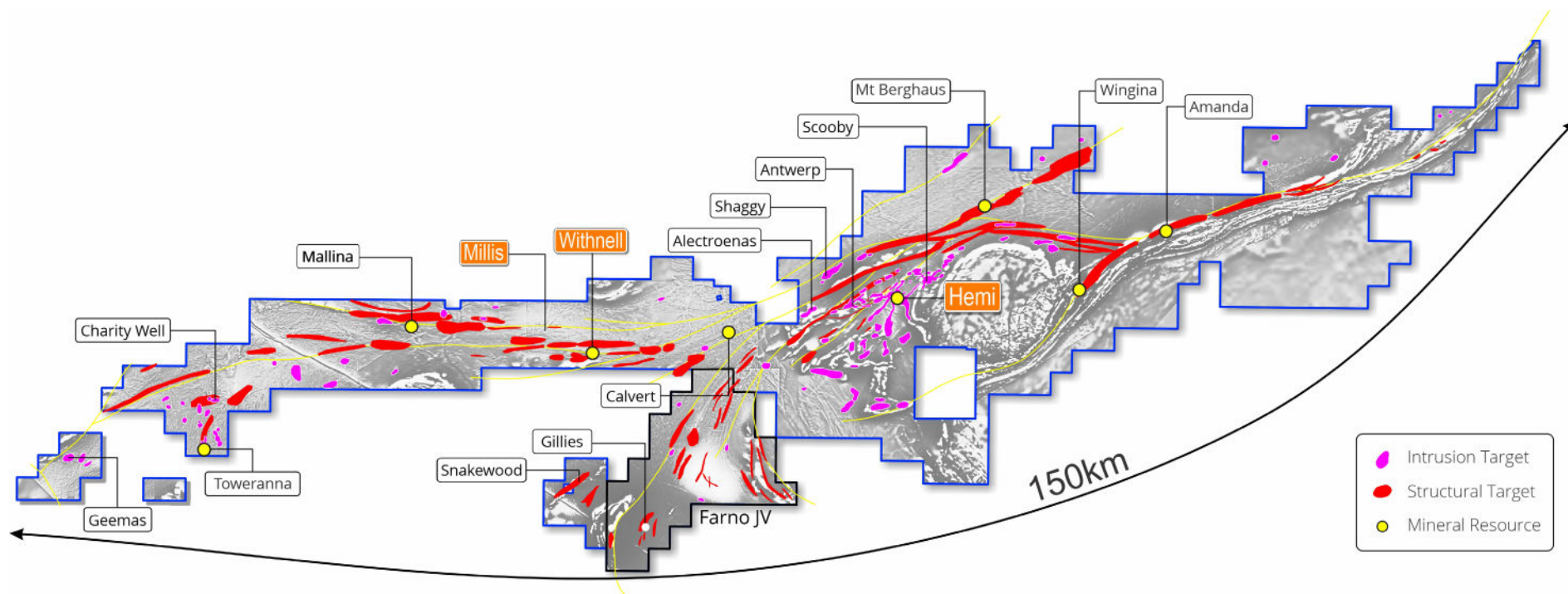


Figure 2 Withnell gold deposit showing key results from the recent RC drilling and the new mineralised domain at Withnell South

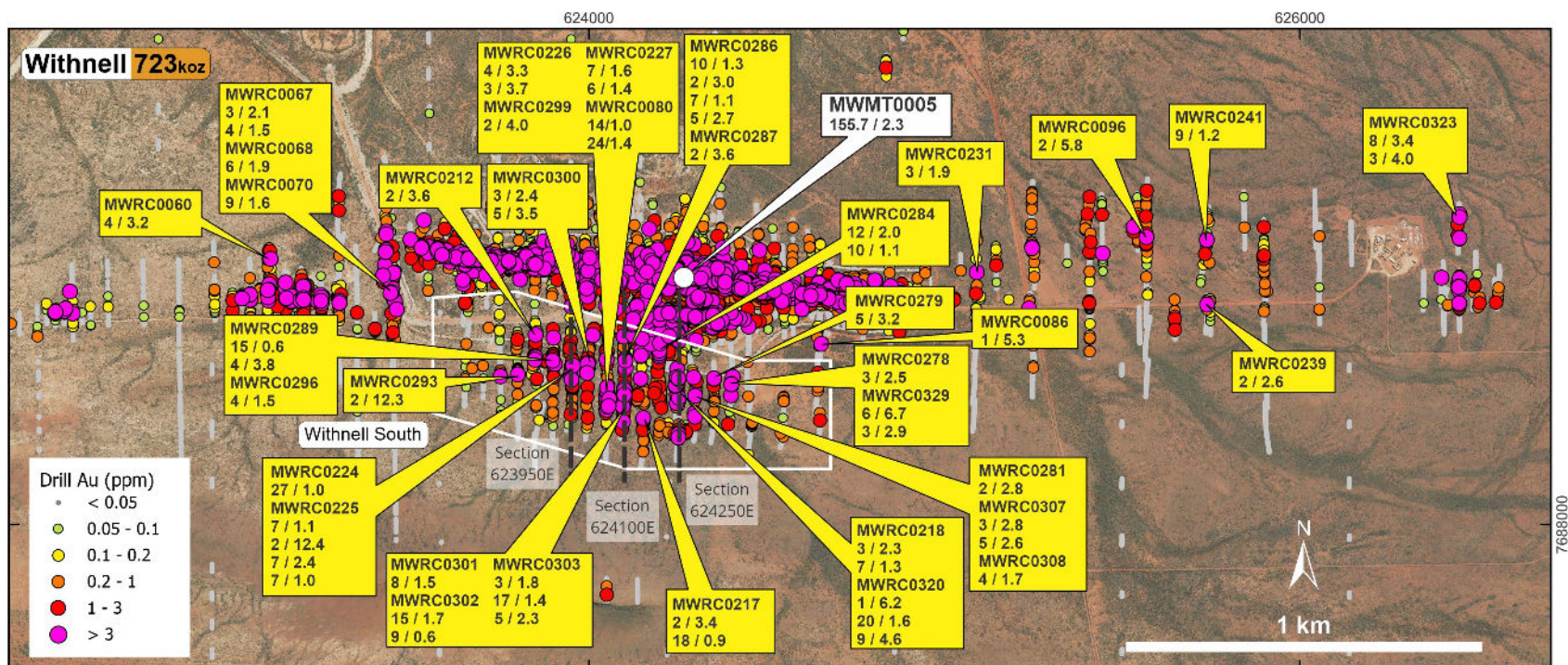


Figure 3 Withnell South Section 623,950mE showing Au-mineralised domains and key drill intercepts

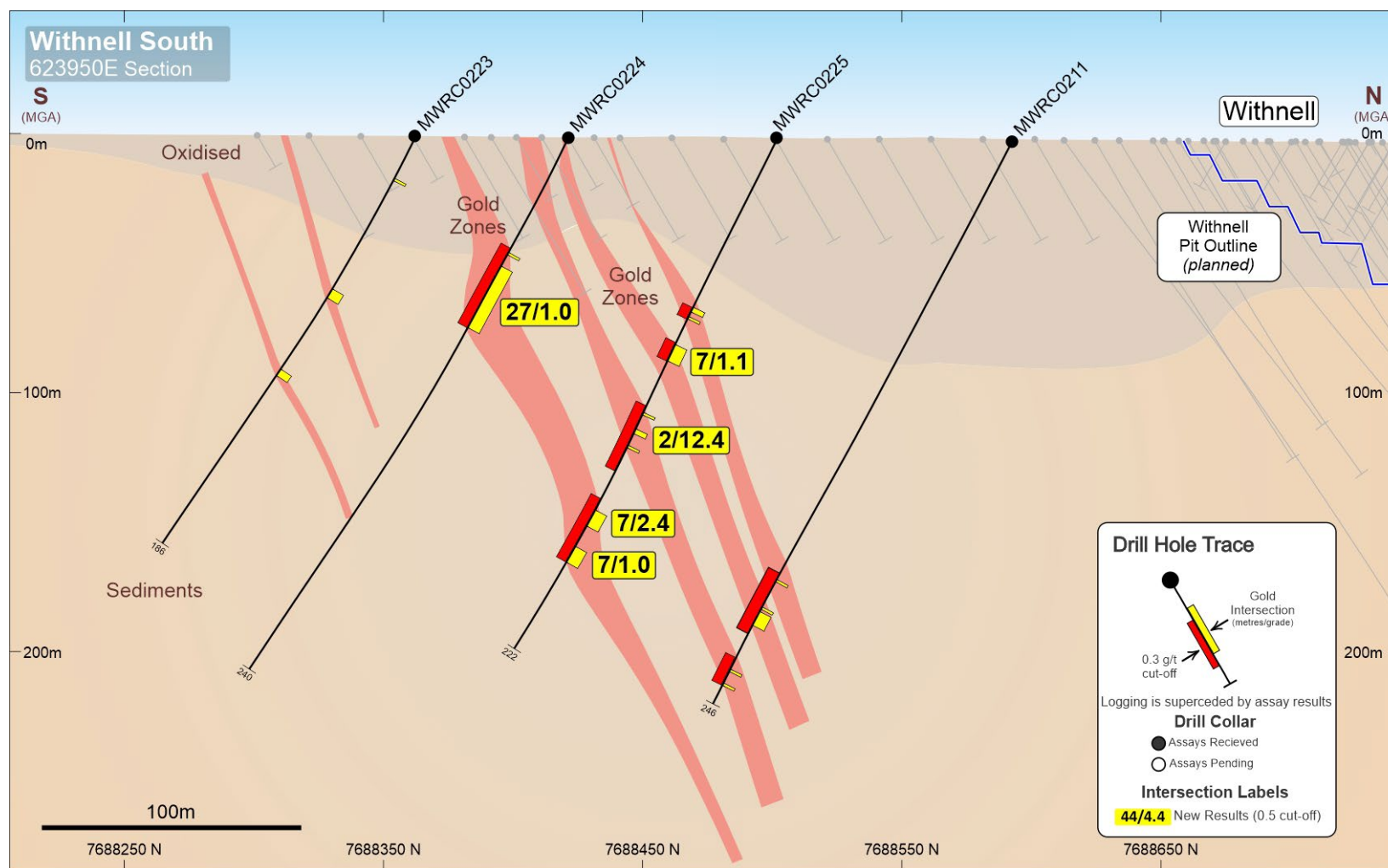


Figure 4 Withnell South Section 624,100mE showing Au-mineralised domains and key drill intercepts

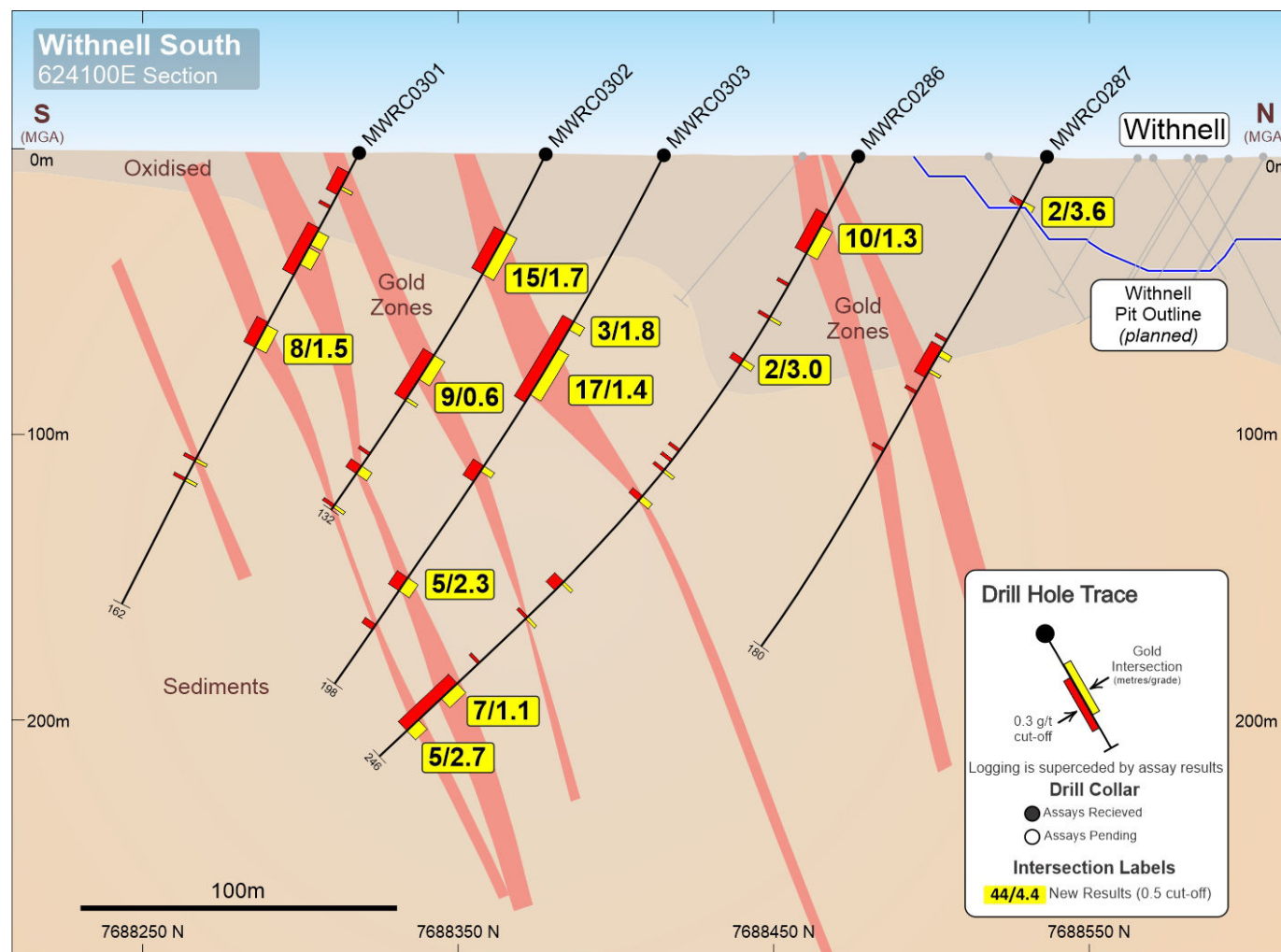


Figure 5 Withnell South Section 624,250mE showing Au-mineralised domains and key drill intercepts

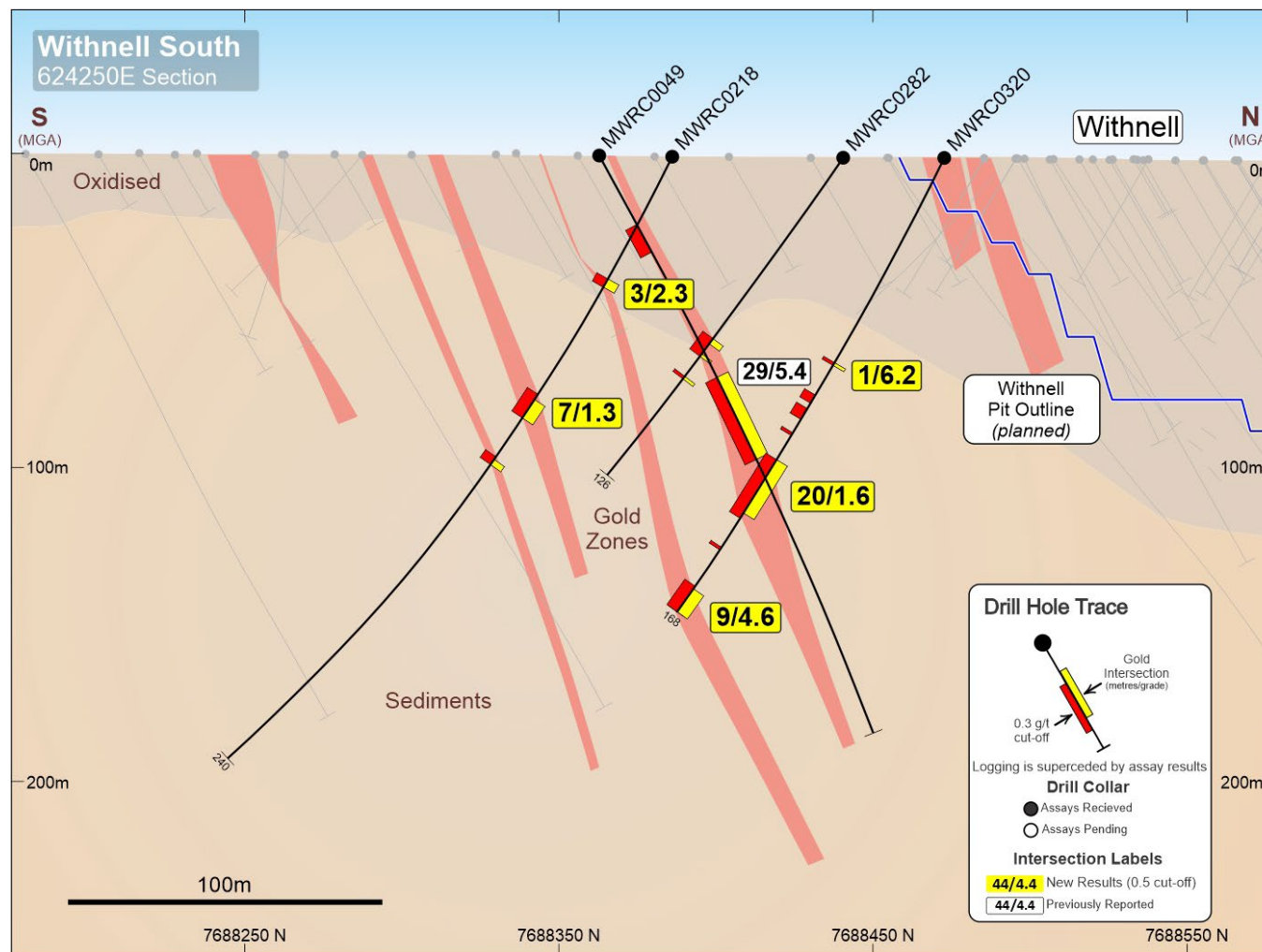


Figure 6 Withnell Section 624,310mE showing Au-mineralised domains and the drill intercepts from hole MWM0005

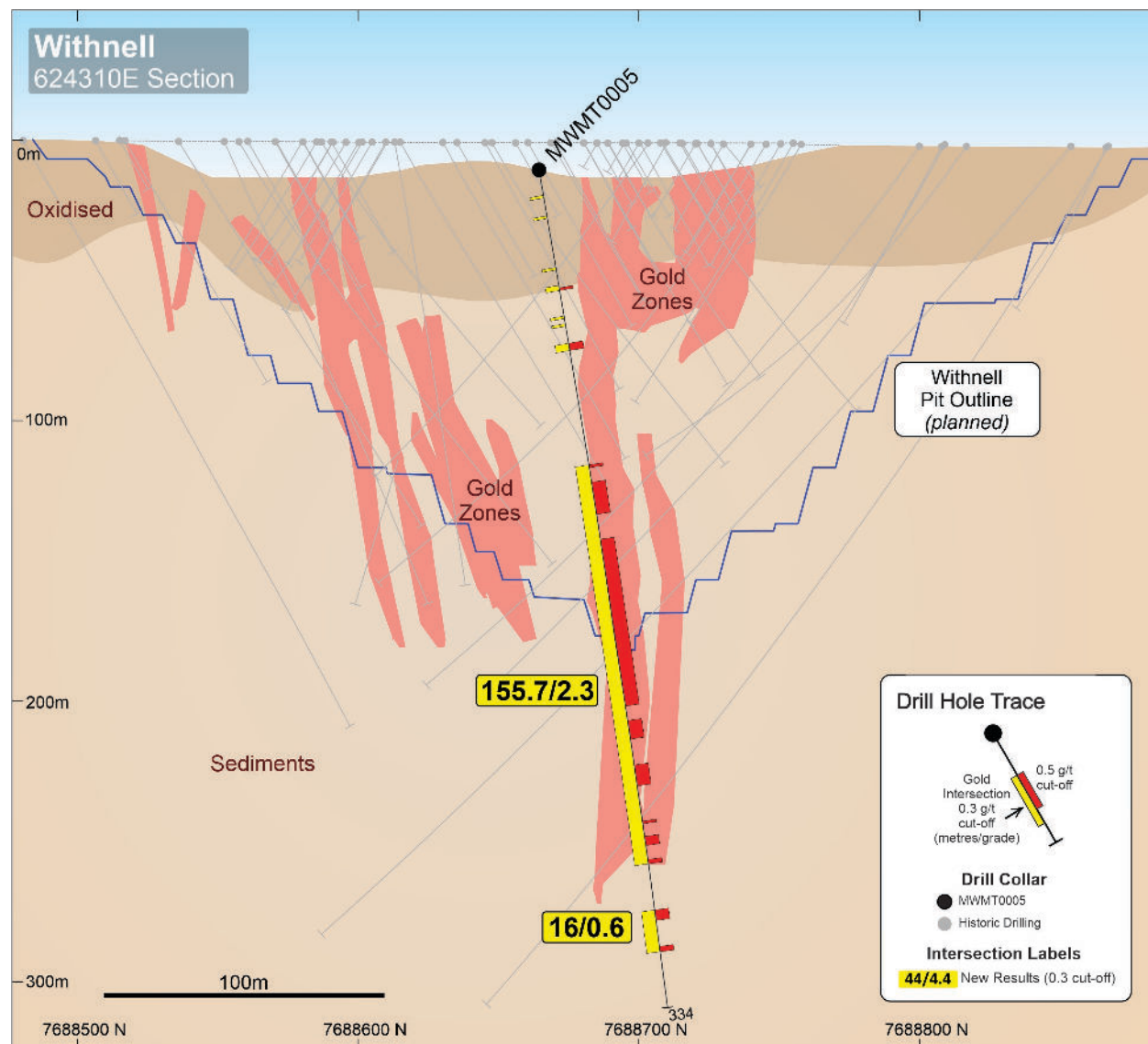


Figure 7 Isometric view showing the Withnell and Withnell South mineralised domains. Also shown is the planned pit shell from the Preliminary Feasibility Study prior to the delineation of the Withnell South lodes, highlighting the potential of the southern target area.

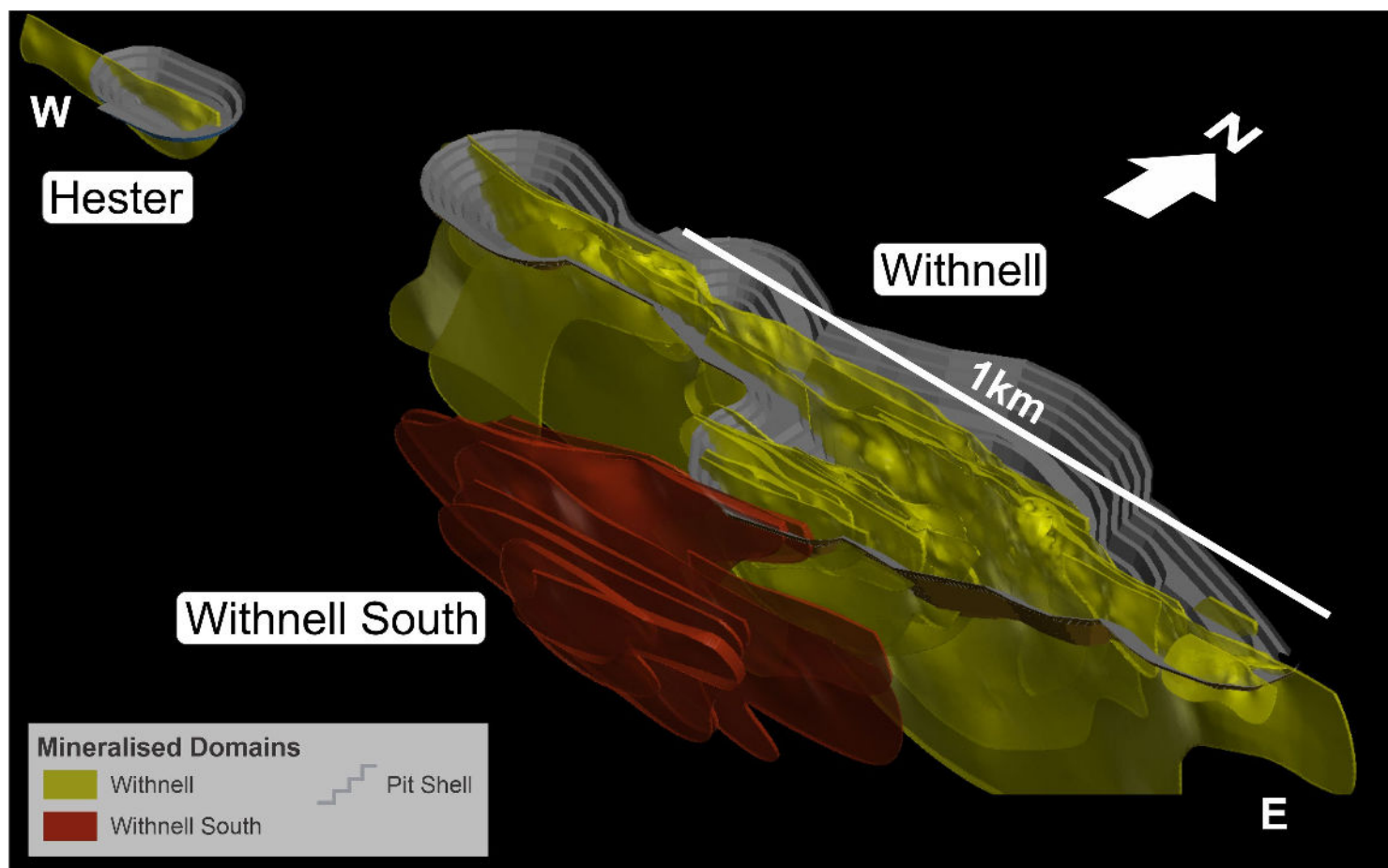
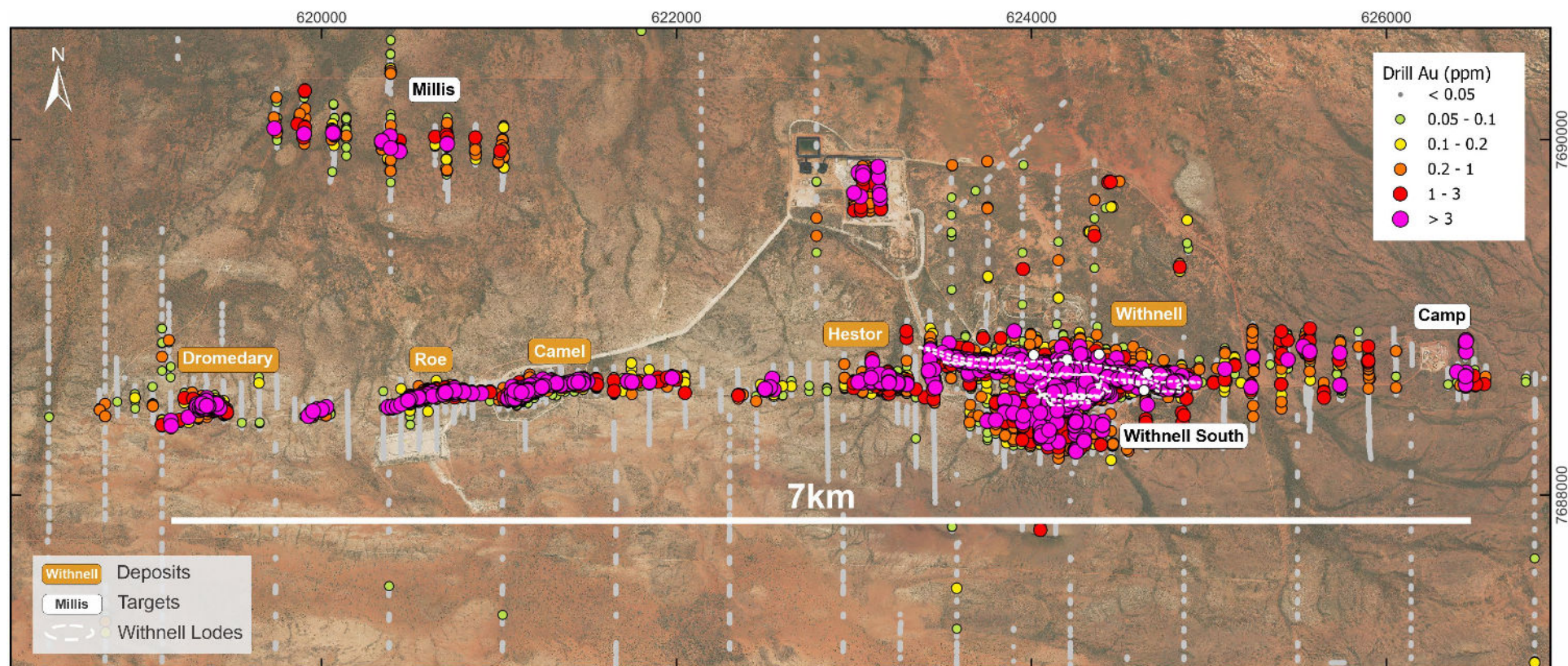


Figure 8 Plan view of the 7km long Withnell trend, showing the new Withnell South discovery relative to the location of key gold deposits, key prospects and infrastructure.



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 that relate to the Mallina Gold Project includes:

Resources and Studies:

- De Grey Mining Mallina Gold Project Preliminary Feasibility Study Outcomes, 8 September 2022
- De Grey Mining Mallina Gold Project Resource Statement 2022, 31 May 2022
- De Grey Mining Mallina Gold Project Scoping Study, 5 October 2021
- 6.8Moz Hemi Maiden Mineral Resource drives Mallina Gold Project, 23 June 2021
- 2020 Mallina Gold Project Resource update, 2 April 2020

Regional Exploration results:

- Encouraging Results at Charity Well and Geemas, 3 May 2022
- Regional exploration delivers positive results at Withnell, Calvert & Gillies, 13 October 2021
- Multiple new targets increase exploration potential, 2 July 2019

Table 1: Significant new results from RC drilling at Withnell South (>5 gram x m Au, intercept criteria of 0.5g/t Au lower cut, 4m maximum internal waste).

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
MWRC0060	Withnell	107	111	4	3.2	623098	7688737	63	-60	178	192	RC
MWRC0067	Withnell	191	194	3	2.06	623449	7688542	63	-55	354	300	RC
MWRC0067	Withnell	208	212	4	1.46							
MWRC0068	Withnell	276	282	6	1.95	623449	7688478	63	-60	357	336	RC
MWRC0070	Withnell	97	106	9	1.61	623462	7688661	62	-60	178	180	RC
MWRC0080	Withnell	78	92	14	1	624049	7688279	63	-60	1	204	RC
MWRC0080	Withnell	163	187	24	1.4							
MWRC0086	Withnell	81	82	1	5.28	624651	7688469	61	-62	2	180	RC
MWRC0096	Withnell	93	95	2	5.81	625568	7688757	64	-59	1	186	RC
MWRC0212	Withnell	78	80	2	3.57	623850	7688569	61	-62	177	174	RC
MWRC0217	Withnell	43	45	2	3.4	624152	7688319	63	-64	176	210	RC
MWRC0217	Withnell	95	113	18	0.88							
MWRC0218	Withnell	44	47	3	2.32	624247	7688386	62	-64	177	240	RC
MWRC0218	Withnell	89	96	7	1.29							
MWRC0224	Withnell	56	83	27	1.02	623951	7688421	62	-64	172	240	RC
MWRC0225	Withnell	89	96	7	1.14	623949	7688502	61	-63	170	222	RC
MWRC0225	Withnell	125	127	2	12.42							
MWRC0225	Withnell	160	167	7	2.38							
MWRC0225	Withnell	176	183	7	0.98							
MWRC0226	Withnell Sth	105	109	4	3.34	624056	7688404	63	-63	176	216	RC
MWRC0226	Withnell Sth	147	150	3	3.72							
MWRC0227	Withnell	88	95	7	1.55	624052	7688431	62	-63	177	240	RC
MWRC0227	Withnell	140	146	6	1.42							
MWRC0231	Withnell	104	107	3	1.92	625089	7688761	61	-63	178	204	RC
MWRC0239	Withnell	56	58	2	2.57	625739	7688644	66	-62	180	234	RC
MWRC0241	Withnell	159	168	9	1.19	625740	7688883	65	-62	177	264	RC
MWRC0278	Withnell	109	112	3	2.54	624401	7688472	62	-63	172	162	RC
MWRC0279	Withnell	85	90	5	3.21	624351	7688456	62	-62	175	162	RC
MWRC0281	Withnell Sth	130	132	2	2.82	624282	7688472	62	-63	163	204	RC
MWRC0284	Withnell Sth	2	14	12	2	624200	7688513	62	-63	185	282	RC
MWRC0284	Withnell Sth	44	54	10	1.13							
MWRC0285	Withnell Sth	132	135	3	4.43	624147	7688479	62	-62	173	234	RC
MWRC0286	Withnell Sth	25	35	10	1.29	624101	7688477	61	-63	174	246	RC
MWRC0286	Withnell Sth	74	76	2	2.99							
MWRC0286	Withnell Sth	212	219	7	1.15							
MWRC0286	Withnell Sth	229	234	5	2.68							
MWRC0287	Withnell Sth	16	18	2	3.64	624098	7688537	61	-62	180	180	RC
MWRC0289	Withnell Sth	207	222	15	0.63							
MWRC0289	Withnell Sth	230	234	4	3.78	623897	7688560	61	-63	172	300	RC
MWRC0293	Withnell Sth	114	116	2	12.28	623798	7688479	63	-62	177	162	RC
MWRC0296	Withnell Sth	110	114	4	1.49	623900	7688462	62	-68	178	168	RC
MWRC0299	Withnell Sth	73	75	2	4.02	624052	7688367	63	-63	177	114	RC

MWRC0300	Withnell Sth	99	102	3	2.43	623997	7688497	62	-64	179	162	RC
MWRC0300	Withnell Sth	150	155	5	3.54							
MWRC0301	Withnell Sth	62	70	8	1.46	624098	7688319	62	-63	182	162	RC
MWRC0302	Withnell Sth	28	43	15	1.72	624099	7688378	62	-63	175	132	RC
MWRC0302	Withnell Sth	73	82	9	0.62							
MWRC0303	Withnell Sth	60	63	3	1.75	624099	7688415	62	-63	177	198	RC
MWRC0303	Withnell Sth	70	87	17	1.38							
MWRC0303	Withnell Sth	157	162	5	2.29							
MWRC0307	Withnell Sth	7	10	3	2.83	624297	7688317	63	-62	176	168	RC
MWRC0307	Withnell Sth	29	34	5	2.65							
MWRC0308	Withnell Sth	61	65	4	1.73	624298	7688393	62	-63	175	102	RC
MWRC0320	Withnell Sth	74	75	1	6.2	624248	7688473	62	-64	177	168	RC
MWRC0320	Withnell Sth	110	130	20	1.62							
MWRC0320	Withnell Sth	159	168	9	4.6							
MWRC0323	Withnell Sth	56	64	8	3.43	626448	7688902	74	-60	176	180	RC
MWRC0323	Withnell Sth	70	73	3	4.05							
MWRC0329	Withnell Sth	22	28	6	6.72	624400	7688406	62	-63	177	246	RC
MWRC0329	Withnell Sth	86	89	3	2.86							

Table 2: Significant new results from RC drilling at Withnell South (>5 gram x m Au, intercept criteria of 0.3g/t Au lower cut, 10m maximum internal waste)

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
MWRC0060	Withnell	107	111	4	3.2	623098	7688737	63	-60	178	192	RC
MWRC0067	Withnell	190	194	4	1.65	623449	7688542	63	-55	354	300	RC
MWRC0067	Withnell	206	212	6	1.05							
MWRC0068	Withnell	276	282	6	1.95	623449	7688478	63	-60	357	336	RC
MWRC0070	Withnell	97	108	11	1.39	623462	7688661	62	-60	178	180	RC
MWRC0080	Withnell	77	100	23	0.67	624049	7688279	63	-60	1	204	RC
MWRC0080	Withnell	163	187	24	1.4							
MWRC0086	Withnell	81	83	2	2.82	624651	7688469	61	-62	2	180	RC
MWRC0093	Withnell	36	44	8	0.93	625248	7688758	62	-59	358	204	RC
MWRC0096	Withnell	93	95	2	5.81	625568	7688757	64	-59	1	186	RC
MWRC0103	Withnell	2	30	28	0.51	625898	7688757	67	-60	177	204	RC
MWRC0105	Withnell	150	156	6	0.87	626495	7688766	77	-59	179	252	RC
MWRC0211	Withnell	190	214	24	0.42	623946	7688593	60	-63	173	246	RC
MWRC0212	Withnell	78	80	2	3.57	623850	7688569	61	-62	177	174	RC
MWRC0217	Withnell	43	45	2	3.4	624152	7688319	63	-64	176	210	RC
MWRC0217	Withnell	58	70	12	0.46							
MWRC0217	Withnell	95	113	18	0.88							
MWRC0218	Withnell	44	47	3	2.32	624247	7688386	62	-64	177	240	RC
MWRC0218	Withnell	87	96	9	1.07							
MWRC0224	Withnell	48	83	35	0.85	623951	7688421	62	-64	172	240	RC
MWRC0225	Withnell	88	96	8	1.04	623949	7688502	61	-63	170	222	RC
MWRC0225	Withnell	115	143	28	1.15							
MWRC0225	Withnell	155	183	28	0.89							
MWRC0226	Withnell Sth	88	118	30	0.8	624056	7688404	63	-63	176	216	RC
MWRC0226	Withnell Sth	147	150	3	3.72							
MWRC0227	Withnell	88	95	7	1.55	624052	7688431	62	-63	177	240	RC
MWRC0227	Withnell	139	146	7	1.28							
MWRC0231	Withnell	103	107	4	1.52	625089	7688761	61	-63	178	204	RC
MWRC0239	Withnell	56	58	2	2.57	625739	7688644	66	-62	180	234	RC
MWRC0240	Withnell	90	101	11	0.51	625738	7688804	65	-62	183	242	RC
MWRC0241	Withnell	159	178	19	0.59	625740	7688883	65	-62	177	264	RC
MWRC0278	Withnell	101	112	11	0.78	624401	7688472	62	-63	172	162	RC
MWRC0279	Withnell	78	90	12	1.48	624351	7688456	62	-62	175	162	RC
MWRC0280	Withnell	68	78	10	0.53	624302	7688438	62	-62	175	168	RC
MWRC0281	Withnell Sth	130	132	2	2.82	624282	7688472	62	-63	163	204	RC
MWRC0284	Withnell Sth	2	14	12	2	624200	7688513	62	-63	185	282	RC
MWRC0284	Withnell Sth	43	54	11	1.06							
MWRC0285	Withnell Sth	132	137	5	2.76	624147	7688479	62	-62	173	234	RC
MWRC0286	Withnell Sth	21	35	14	0.97	624101	7688477	61	-63	174	246	RC
MWRC0286	Withnell Sth	74	76	2	2.99							
MWRC0286	Withnell Sth	212	234	22	1.02							
MWRC0287	Withnell Sth	16	18	2	3.64	624098	7688537	61	-62	180	180	RC

MWRC0288	Withnell Sth	65	75	10	0.66	624017	7688562	61	-63	190	270	RC
MWRC0289	Withnell Sth	185	237	52	0.7	623897	7688560	61	-63	172	300	RC
MWRC0293	Withnell Sth	114	116	2	12.28	623798	7688479	63	-62	177	162	RC
MWRC0296	Withnell Sth	104	114	10	0.92	623900	7688462	62	-68	178	168	RC
MWRC0299	Withnell Sth	63	88	25	0.56	624052	7688367	63	-63	177	114	RC
MWRC0300	Withnell Sth	53	88	35	0.31	623997	7688497	62	-64	179	162	RC
MWRC0300	Withnell Sth	92	110	18	0.67							
MWRC0300	Withnell Sth	144	155	11	1.69							
MWRC0301	Withnell Sth	27	44	17	0.49	624098	7688319	62	-63	182	162	RC
MWRC0301	Withnell Sth	61	70	9	1.34							
MWRC0302	Withnell Sth	28	43	15	1.72	624099	7688378	62	-63	175	132	RC
MWRC0302	Withnell Sth	73	90	17	0.49							
MWRC0303	Withnell Sth	60	90	30	0.99	624099	7688415	62	-63	177	198	RC
MWRC0303	Withnell Sth	157	162	5	2.29							
MWRC0307	Withnell Sth	7	18	11	0.91	624297	7688317	63	-62	176	168	RC
MWRC0307	Withnell Sth	29	53	24	0.69							
MWRC0308	Withnell Sth	58	65	7	1.1	624298	7688393	62	-63	175	102	RC
MWRC0320	Withnell Sth	74	75	1	6.2	624248	7688473	62	-64	177	168	RC
MWRC0320	Withnell Sth	110	132	22	1.48							
MWRC0320	Withnell Sth	158	168	10	4.18							
MWRC0323	Withnell Sth	55	77	22	1.91	626448	7688902	74	-60	176	180	RC
MWRC0323	Withnell Sth	167	175	8	0.86							
MWRC0329	Withnell Sth	22	28	6	6.72							
MWRC0329	Withnell Sth	85	89	4	2.23	624400	7688406	62	-63	177	246	RC

Table 3: Significant new results from metallurgical diamond drill hole at Withnell (>5 gram x m Au, intercept criteria of 0.3g/t Au lower cut, 10m maximum internal waste)

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
MWMT0005	Withnell	119	274.7	155.7	2.3	624248	7688663	55.2	-67	64.5	334.1	DD
MWMT0005	Withnell	291.1	307.1	16	0.6							

Table 4: Significant new results from metallurgical diamond drill hole at Withnell (>5 gram x m Au, intercept criteria of 0.5g/t Au lower cut, 4m maximum internal waste)

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
MWMT0005	Withnell	125.76	138.31	12.55	1.0	624248	7688663	55.2	-67	64.5	334.1	DD
MWMT0005	Withnell	148.0	213.0	65.0	3.2							
MWMT0005	Withnell	218.7	225.9	7.2	15.4							
MWMT0005	Withnell	236.0	244.2	8.2	1.0							
MWMT0005	Withnell	264.0	267.6	3.6	1.8							
MWMT0005	Withnell	273.0	274.7	1.7	3.5							

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 to 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 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.
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. No sample bias is observed.

Criteria	JORC Code explanation	Commentary
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.
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 from surface 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.
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 ICPMS using a 4-acid 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.

Criteria	JORC Code explanation	Commentary
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 +/-10 cm., or by handheld GPS to an accuracy of 3 m. Locations are given in GDA94 zone 50 projection. Diagrams and location table are provided in the report. Topographic control is by detailed aerial photography 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 40m x 50m to 50m x 100m. All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. 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 considered to have introduced a sampling bias, this should be assessed and reported if material. 	<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 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 Withnell gold deposit is located approximately 80km SW 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, aircore and RAB, RC and diamond drilling by De Grey Mining, Resolute Resources and

Criteria	JORC Code explanation	Commentary
		Normandy Mining. • Airborne aeromagnetics/radiometrics has been flown previously.
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• The mineralisation style is thought to be hydrothermally emplaced gold mineralisation within structures. Host rocks comprise Mallina Basin metasediments. The mineralisation style is similar to some other Western Australian gold deposits.
Drill hole Information	• <i>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:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i>	• Drill hole location and directional information provide in the report.

Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Diamond and RC drilling results are reported to a minimum cutoff grade of 0.3g/t gold with a maximum internal dilution of 10m. Higher grade Diamond and RC drilling results are reported to a minimum cutoff grade of 0.5g/t gold with a maximum internal dilution of 4m. Intercepts are length weighted averaged. No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<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"> 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. 	<ul style="list-style-type: none"> Plans and sections are provided in the report.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<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"> 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. 	<ul style="list-style-type: none"> Various phases of metallurgical test work are underway, with results to date reported in ASX releases. Geotechnical, groundwater, waste rock characteristics and other studies are underway.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<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 planned.