ASX Announcement
27 March 2017

Exploration potential of Turner River enhanced with significant new gold anomalies

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Highlights

Soil sampling over a lightly-explored, 15km segment of the regional-scale Tabba Tabba Thrust has identified two new gold anomalies and confirmed two existing anomalies.

- **Buckle** is approximately 800m long with peak gold values of 1,820ppb and 860ppb and represents the western extension of previously defined 3km long **Wallareenya Trend**
- **Morgans** extends over 1.8km with a peak gold value of 180ppb
- **Murkingana Well** confirmed as a high tenor soil anomaly with gold values up to 840ppb over an 800m strike length
- The combined Turner River and Indee Project area now boasts 15 exploration targets across the Mallina and Wingina shear zones. These exploration targets remain lightly drill tested or untested to date and are **additional to** the existing resources, most of which remain open along strike and at depth.
- The new anomalies will undergo follow-up soil sampling, mapping and rock chip sampling, in advance of drill testing.
- De Grey's update of the Indee Gold resource base to JORC Code (2012) reporting standards is imminent.

INTRODUCTION

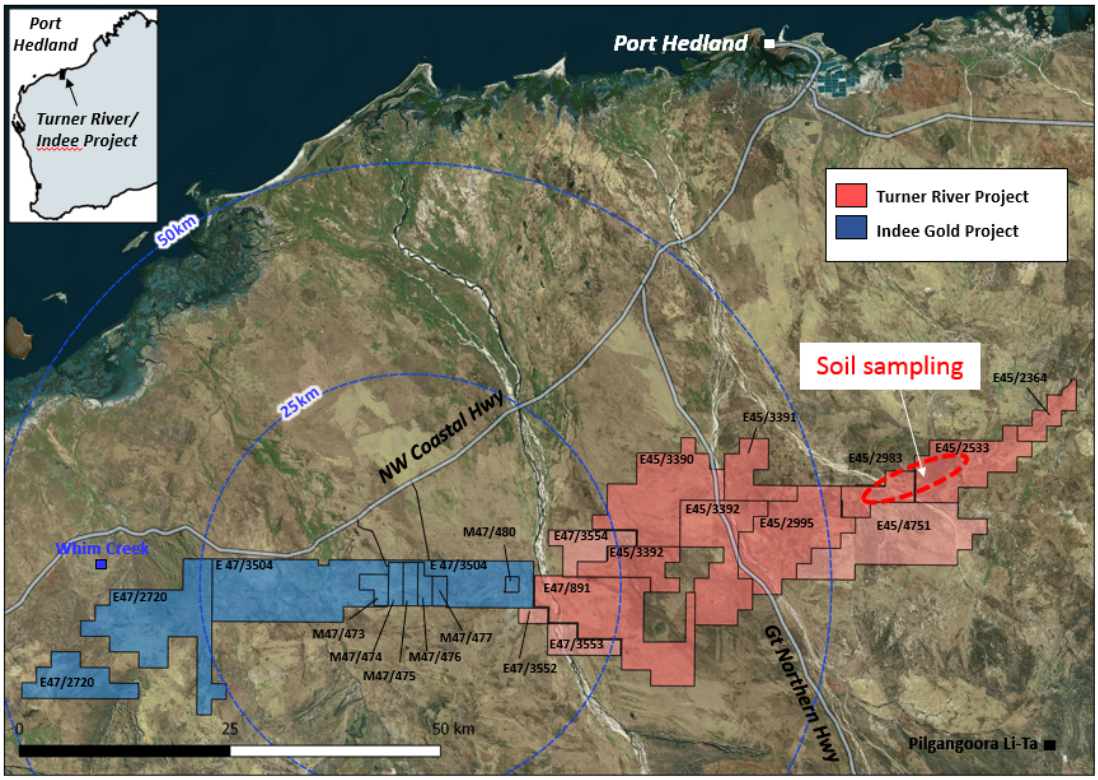
De Grey Mining Ltd (ASX: DEG, "De Grey", "Company") is pleased to report that two new significant gold-in-soil anomalies have been outlined within E45/2983 at the Turner River Project, near Port Hedland in Western Australia. De Grey has an option to acquire E45/2983 from Haoma Mining NL as announced to the ASX on 27 October 2016.

The soil and rock chip sampling program targeted a 15km long segment of the highly prospective Tabba Tabba Thrust and included initial sampling over previously untested portions of exploration licence E45/2983 and infill sampling at the adjoining Wallareenya and Murkingana Well prospects within E45/2533 (Figure 1).

The Tabba Tabba Thrust is an important host to gold mineralisation in the region, including De Grey's 100%-owned Wingina (5.5Mt at 1.6g/t Au for 288,000oz) and Amanda (0.7Mt at 1.6g/t Au for 35,000oz) deposits and various other gold prospects. De Grey now controls over 60km strike of the highly prospective Tabba Tabba Thrust *(refer to ASX release dated 27 Oct 2016 "De Grey secures additional 9kms of highly prospective Tabba Tabba Thrust").*

The Company also recently announced an option to acquire the neighbouring Indee Gold Project *(refer to ASX release dated 09 Feb 2017, "Acquisition of Indee Gold provides Scale and Development Momentum")* and is currently updating the Indee resource to JORC Code (2012) standards, with reporting imminent. A Scoping Study has also been initiated to determine the economic potential of the combined Turner River and Indee Gold projects as a simple open pit mining operation with a stand-alone processing plant located on the Indee Gold mining leases.

Figure 1 Turner River and Indee Gold Project location plan



SOIL AND ROCK CHIP SAMPLING PROGRAM

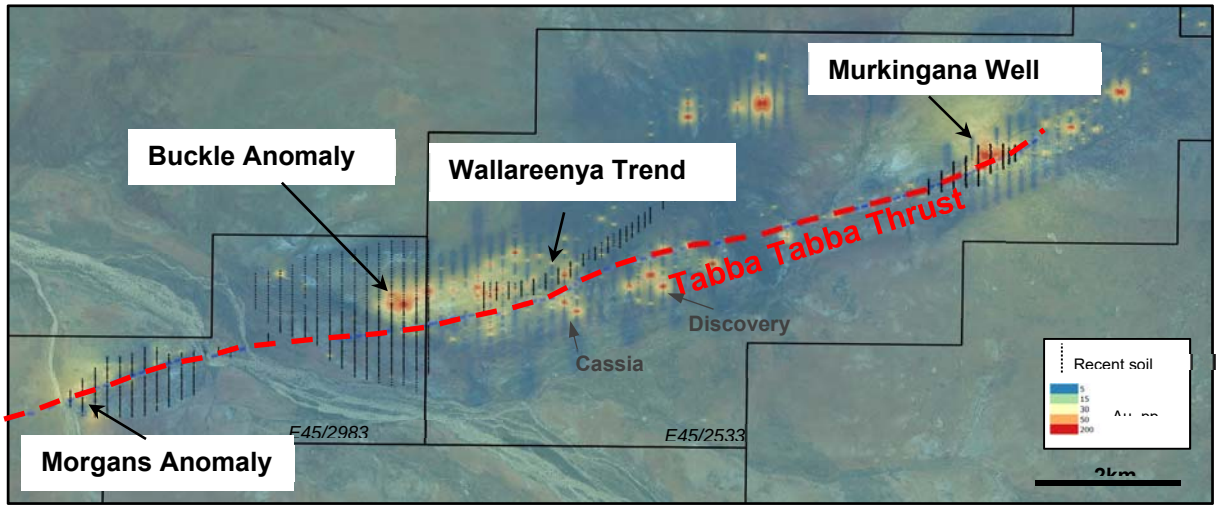
The geochemical program subject of this announcement was aimed at testing previously unexplored areas within E45/2983 and infilling targets within E45/2533, along the prospective Tabba Tabba Thrust. The analytical results, as described below, have outlined a series of strong gold anomalies adjacent and to the immediate north (up to 500m away) from the Tabba Tabba Thrust. Detailed infill soil sampling, mapping and rock chip sampling is planned for the June quarter.

A total of 1,241 soil samples and 8 rock chip samples were collected on E45/2983, along with 266 soil and 76 rock chips samples at the Wallareenya Trend and 164 soils and 3 rock chip samples at the Murkingana Well prospect on E45/2533 (Figure 2).

The soil sampling was carried out on a nominal sample spacing of 200m x 25m or 200m x 50m, and in some cases infilled previous wide-spaced soil sampling. Samples of coarse fraction material were collected and sieved to a +1.7mm to -7mm size fraction.

A subsequent program of selected rock chip sampling was also completed within the areas of interest.

Figure 2 Turner River soil sampling programs



Buckle Anomaly (E45/2983)

Sampling to date on the Buckle anomaly has outlined two strong soil gold anomalies of approximately **800m in length defined at +50ppb Au, with peak values of 1820ppb Au (1.8g/t Au) and 860ppb Au** (Figure 3) within a larger, 1km long 10ppb Au anomaly.

Limited rock chip sampling (8 samples) in the southern, higher grade anomaly returned a peak result of **1.7g/t Au from gossanous, quartz veined metasediments**. The anomalous area consists of a generally flat, spinifex covered sand plain with small patches of limited sub-cropping ferruginous quartz and metasediments (Figures 6 and 7 respectively).

No previous systematic surface sampling or drilling has been carried out at the Buckle anomaly. The anomaly extends onto De Grey's E45/2533 and is considered to represent the western extension of the previously defined Wallareenya Trend.

Previous and recent infill soil sampling at Wallareenya has outlined a gold trend of at least 3km in strike length (*refer to ASX release dated 23 September 2016 for previous details on Wallareenya*).

Along strike to the east of the Buckle anomaly, limited wide-spaced RAB drilling lines previously intersected encouraging results including **1m at 3.12g/t Au and 7m at 1.69g/t Au** (Figure 3).

Further infill soil sampling is planned over the Buckle anomaly and also over the wide spaced sampling immediately to the east, along the Wallareenya Trend.

Morgans Anomaly (E45/2983)

Further to the west of the Buckle anomaly and across the East Turner River and associated sand plains, the Morgans anomaly has been outlined. This anomaly has been defined over a length of **1.8km at +10ppb Au with a higher grade core of +50ppb Au over a 1.2km strike length** (Figure 4). Peak values of up to 180ppb Au have been defined in the western portion of this anomaly adjacent to the Tabba Tabba Thrust.

The East Turner River and associated sand plains limits the effectiveness of any surface sampling, though not the potential for the Morgans and Buckle anomalies to link.

Follow up mapping and rock chip sampling is planned in advance of drill program planning.

Murkingana Well (E45/2533)

At Murkingana Well, soil sampling infilled previous 200m x 25m spaced lines to 100m x 25m. This follow-up work confirmed the earlier high-tenor soil anomaly, with gold values up to 842ppb Au within a +50ppb Au zone extending over 800m within a more extensive +10ppb Au envelope (Figure 5). Limited rock chip sampling returned a best result of 2.4g/t Au.

Two 200m-spaced lines of RAB drilling have previously been completed over the central portion of this anomaly. The holes highlighted anomalous bedrock gold mineralization, with a best result of 7m at 0.36g/t Au.

Follow-up mapping and rock chip sampling is planned prior to further drill testing.

Substantial exploration potential remains along the Tabba Tabba Thrust

The Tabba Tabba Thrust outcrops semi-continuously from the main Wingina Well gold deposit to beyond the Murkingana Well prospect, a strike length of around 30km. At Wingina Well, the main gold lodes are located within 50m of silicified outcrop of the thrust which forms the ridges. By comparison, the Murkingana Well, Wallareenya Trend, Buckle and Morgans anomalies all lie between 100m and 500m north of the Tabba Tabba Thrust outcrop (Figures 3 – 5).

Detailed assessment of previous exploration work indicates that much of the area in close proximity (<100m) of the Tabba Tabba Thrust has been poorly tested, either due to a lack of a suitable sample medium in the case of soils, or is concealed under a veneer of sand / scree or has not been sampled at all. Previous RAB drilling generally

did not test the zone proximal to the thrust due to access difficulties associated with steep scree slopes shedding from the ridges.

De Grey believes there may be considerable additional exploration upside in close proximity to the Tabba Tabba Thrust, which has never been effectively tested. Further work will also concentrate on this potential.

Path Forward

The regional-scale Tabba Tabba Thrust and Mallina Shear Zone are fundamental fluid conduits and host to the known gold mineralisation in the region, including all the defined resources within the Turner River and Indee Gold Projects.

De Grey is focused on developing and expanding the defined gold resources at both projects. All these resources remain open both along strike and at depth, providing immediate resource expansion opportunities.

Additionally, De Grey's understanding of the regional potential of these highly prospective thrust structures continues to evolve. The Company's exploration team is rapidly gaining a better understanding of the geology, regolith and geochemical responses over these highly prospective gold structures to guide future exploration programs.

Exploration for new greenfield targets is planned to continue in parallel to resource expansion drilling over the next 12 months. At the Buckle, Morgans and Murkingana Well prospects, further detailed soil sampling, mapping and rock chip sampling will be undertaken prior to prioritizing specific targets for drill testing.

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Figure 3 Soil sample results – Buckle Anomaly - Wallareenya Trend

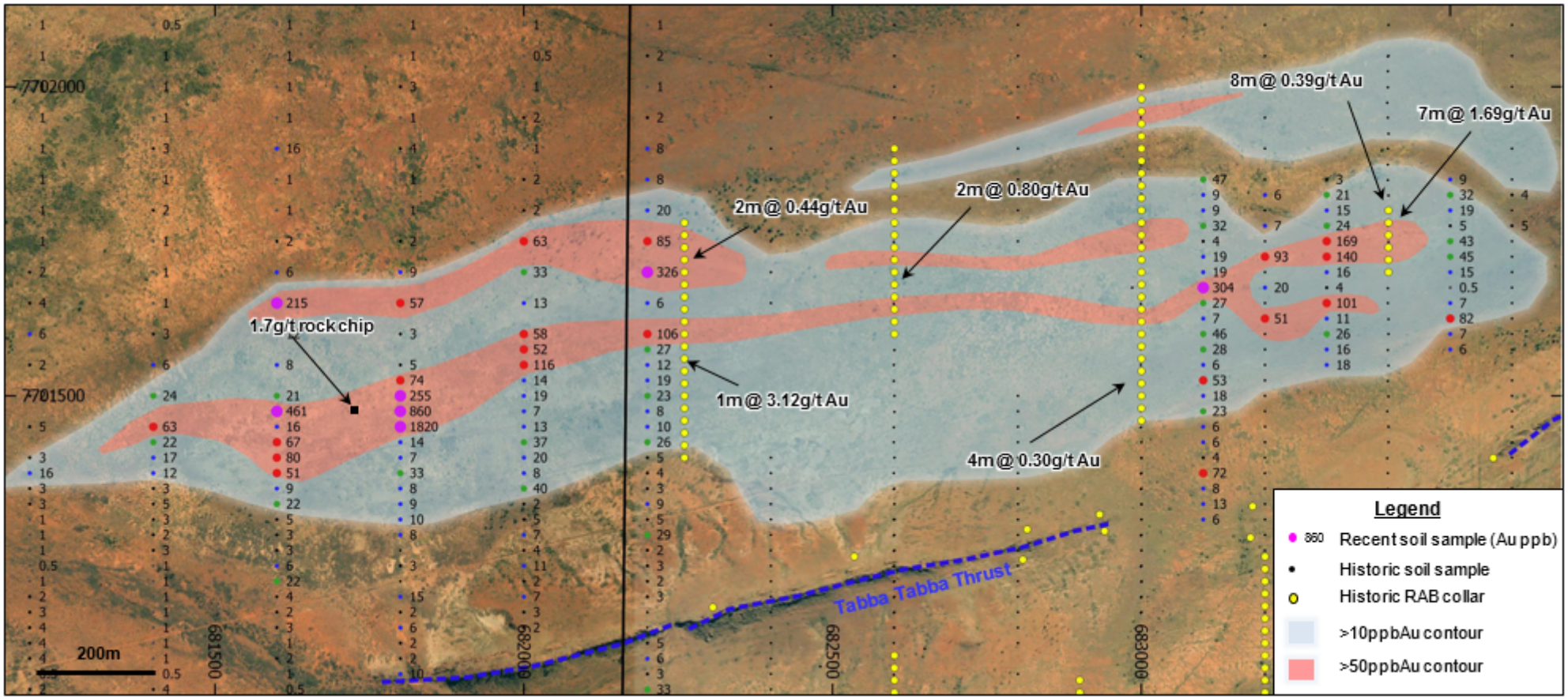

Figure 4 Soil sample results – Morgans Anomaly

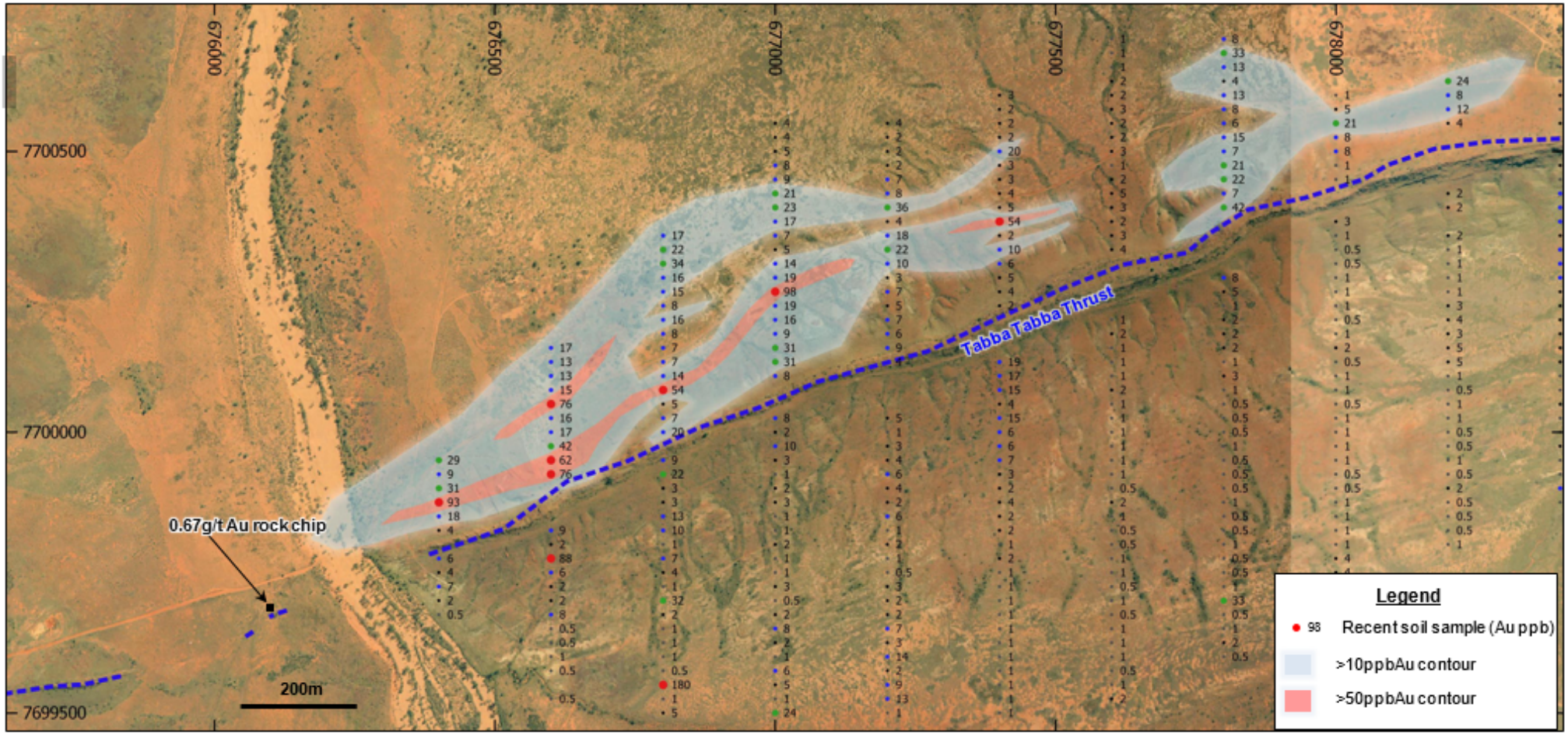

Figure 5 Soil sample results – Murkingana Well Anomaly

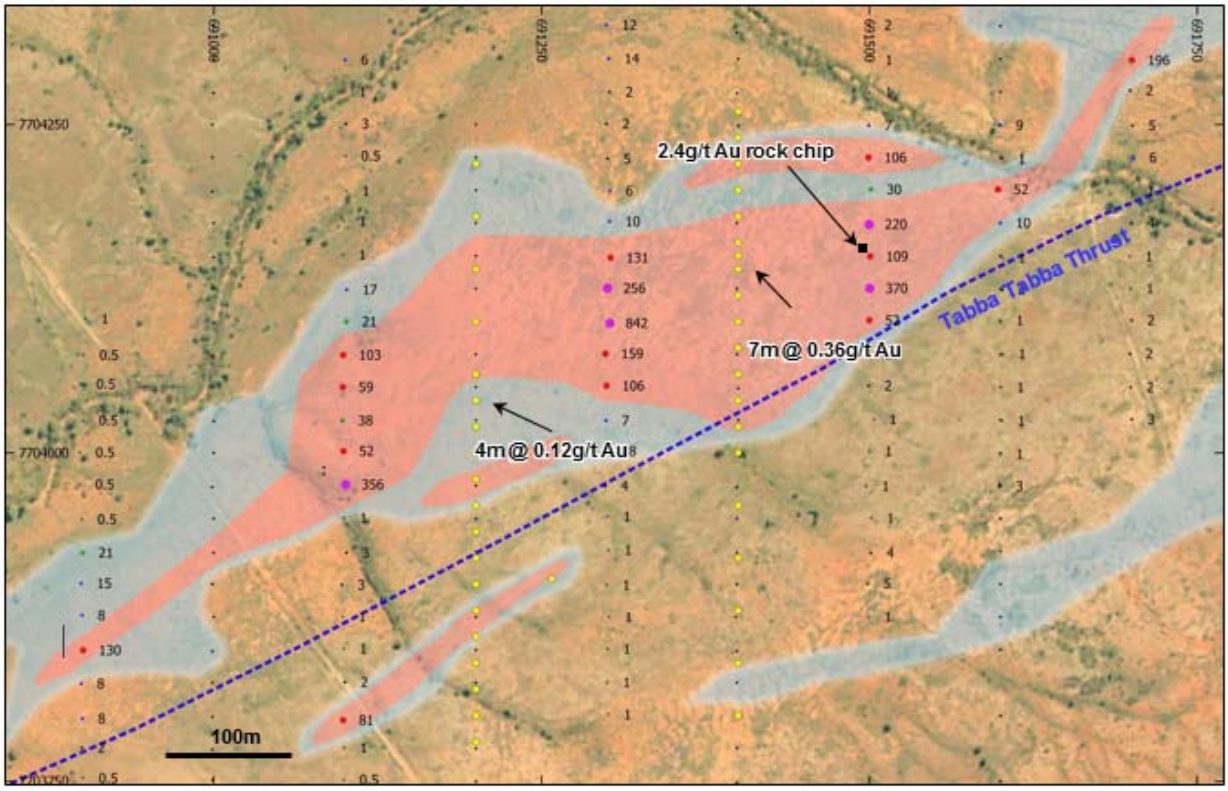

Figure 6 Buckle Anomaly – Limited ferruginous quartz veining subcrop

Figure 7 Buckle Anomaly - Ferruginous quartz veining in metasediments

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 a consultant to De Grey Mining Limited. Mr. Tornatora has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Tornatora consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1 Soil sampling program results (selected areas)

SampleID	E_GDA94	N_GDA94	Au_ppb	As_ppm
WR0001	683100.0	7701300.0	6	28.5
WR0002	683100.0	7701325.0	13	33.6
WR0003	683100.0	7701350.0	8	18.6
WR0004	683100.0	7701375.0	72	26.2
WR0005	683100.0	7701400.0	4	22
WR0006	683100.0	7701425.0	6	15.2
WR0007	683100.0	7701450.0	6	14
WR0008	683100.0	7701475.0	23	13.5
WR0009	683100.0	7701500.0	18	12.7
WR0010	683100.0	7701525.0	53	102
WR0011	683100.0	7701550.0	6	279
WR0012	683100.0	7701575.0	28	143.5
WR0013	683100.0	7701600.0	46	64.6
WR0014	683100.0	7701625.0	7	26.3
WR0015	683100.0	7701650.0	27	35.3
WR0016	683100.0	7701675.0	304	13.2
WR0017	683100.0	7701700.0	19	11.6
WR0018	683100.0	7701725.0	19	17.5
WR0019	683100.0	7701750.0	4	6.2
WR0020	683100.0	7701775.0	32	33.5
WR0021	683100.0	7701800.0	9	19.7
WR0022	683100.0	7701825.0	9	29.8
WR0023	683100.0	7701850.0	47	35.6
WR0024	683200.0	7701625.0	51	71.2
WR0025	683200.0	7701675.0	20	54.5
WR0026	683200.0	7701725.0	93	41.7
WR0027	683200.0	7701775.0	7	9.7
WR0028	683200.0	7701825.0	6	19.6
WR0029	683300.0	7701550.0	18	85.4
WR0030	683300.0	7701575.0	16	129.5
WR0031	683300.0	7701600.0	26	174.5
WR0032	683300.0	7701625.0	11	295
WR0033	683300.0	7701650.0	101	113
WR0034	683300.0	7701675.0	4	103
WR0035	683300.0	7701700.0	16	94.9
WR0036	683300.0	7701725.0	140	40.6
WR0037	683300.0	7701750.0	169	37.6
WR0038	683300.0	7701775.0	24	78.2
WR0040	683300.0	7701800.0	15	20.3
WR0041	683300.0	7701825.0	21	26.3
WR0042	683300.0	7701850.0	3	41.9
WR0043	683500.0	7701575.0	6	92.2
WR0044	683500.0	7701600.0	7	83
WR0045	683500.0	7701625.0	82	141
WR0046	683500.0	7701650.0	7	68.1
WR0047	683500.0	7701675.0	0.5	52
WR0048	683500.0	7701700.0	15	79.7
WR0049	683500.0	7701725.0	45	60.3
WR0050	683500.0	7701750.0	43	52.8
WR0051	683500.0	7701775.0	5	37.2
WR0052	683500.0	7701800.0	19	56.1
WR0053	683500.0	7701825.0	32	105.5
WR0054	683500.0	7701850.0	9	67.7
WR0055	683600.0	7701775.0	5	51.7
WR0056	683600.0	7701825.0	4	83.6
WR0057	683700.0	7701625.0	5	101
WR0058	683700.0	7701650.0	9	62.7
WR0059	683700.0	7701675.0	4	45.3
WR0060	683700.0	7701700.0	4	29.7
WR0061	683700.0	7701725.0	4	23.1
WR0063	683700.0	7701775.0	4	664
WR0064	683700.0	7701800.0	7	434
WR0065	683700.0	7701825.0	1	82.9
WR0066	683700.0	7701850.0	2	91.8
WR0067	683700.0	7701875.0	8	199.5
WR0068	683900.0	7701650.0	9	85.8
WR0070	683900.0	7701675.0	7	180.5
WR0071	683900.0	7701700.0	3	119.5
WR0072	683900.0	7701725.0	3	81.9
WR0073	683900.0	7701750.0	5	127.5
WR0074	683900.0	7701775.0	5	179.5
WR0075	683900.0	7701800.0	6	621
WR0076	683900.0	7701825.0	0.5	1485
WR0077	683900.0	7701850.0	1	247
WR0078	683900.0	7701875.0	1	268
WR0079	683900.0	7701900.0	220	373
EL0816	681000.0	7701150.0	1	16.8
EL0817	681000.0	7701175.0	3	9.9
EL0818	681000.0	7701200.0	2	7.6
EL0819	681000.0	7701225.0	32	7.3
EL0820	681000.0	7701250.0	0.5	6.9
EL0821	681000.0	7701275.0	1	3
EL0822	681000.0	7701300.0	1	2.7
EL0823	681000.0	7701325.0	1	2.9
EL0824	681000.0	7701350.0	1	4.4
EL0825	681000.0	7701375.0	1	2.4
EL0826	681000.0	7701400.0	2	1.9
EL0886	681200.0	7701050.0	0.5	6.2
EL0887	681200.0	7701075.0	4	15.6
EL0888	681200.0	7701100.0	4	9.9
EL0889	681200.0	7701125.0	4	4.5
EL0890	681200.0	7701150.0	3	5.4
EL0891	681200.0	7701175.0	2	3.1
EL0892	681200.0	7701200.0	1	2
EL0893	681200.0	7701225.0	0.5	3.1
EL0894	681200.0	7701250.0	1	3
EL0895	681200.0	7701275.0	1	2.7
EL0896	681200.0	7701300.0	1	2.9
EL0897	681200.0	7701325.0	3	2.5
EL0898	681200.0	7701350.0	3	5.4
EL0900	681200.0	7701375.0	16	8.9
EL0901	681200.0	7701400.0	3	9
EL0958	681400.0	7700975.0	1	34.3
EL0959	681400.0	7701000.0	2	38.5
EL0960	681400.0	7701025.0	4	27.1
EL0961	681400.0	7701050.0	0.5	20.3
EL0962	681400.0	7701075.0	1	7.4
EL0963	681400.0	7701100.0	1	3
EL0964	681400.0	7701125.0	1	2.8
EL0965	681400.0	7701150.0	1	6
EL0966	681400.0	7701175.0	1	3.9
EL0967	681400.0	7701200.0	1	5.1
EL0968	681400.0	7701225.0	1	7.1
EL0970	681400.0	7701250.0	3	7.8
EL0971	681400.0	7701275.0	2	10.2
EL0972	681400.0	7701300.0	3	13.4
EL0973	681400.0	7701325.0	5	31.9
EL0974	681400.0	7701350.0	3	29.2
EL0975	681400.0	7701375.0	12	30.5
EL0976	681400.0	7701400.0	17	26.3

SampleID	E_GDA94	N_GDA94	Au_ppb	As_ppm
EL0977	681400.0	7701425.0	22	23.4
EL0978	681400.0	7701450.0	63	22.3
EL0979	681400.0	7701500.0	24	9.5
EL0980	681400.0	7701550.0	6	7.7
EL0981	681400.0	7701600.0	3	8
EL1035	681600.0	7700975.0	0.5	9.5
EL1036	681600.0	7701000.0	1	2.2
EL1037	681600.0	7701025.0	0.5	1.4
EL1038	681600.0	7701050.0	1	5.7
EL1040	681600.0	7701075.0	2	4.7
EL1041	681600.0	7701100.0	1	7.4
EL1042	681600.0	7701125.0	3	11.3
EL1043	681600.0	7701150.0	2	17.7
EL1044	681600.0	7701175.0	4	17.1
EL1045	681600.0	7701200.0	22	18.2
EL1046	681600.0	7701225.0	6	14.6
EL1047	681600.0	7701250.0	3	41.8
EL1048	681600.0	7701275.0	3	13.2
EL1049	681600.0	7701300.0	5	15.5
EL1050	681600.0	7701325.0	22	24.1
EL1051	681600.0	7701350.0	9	25.3
EL1052	681600.0	7701375.0	51	29.3
EL1053	681600.0	7701400.0	80	37.5
EL1054	681600.0	7701425.0	67	34
EL1055	681600.0	7701450.0	16	17.6
EL1056	681600.0	7701475.0	461	14.6
EL1057	681600.0	7701500.0	21	12.2
EL1058	681600.0	7701550.0	8	16.6
EL1059	681600.0	7701600.0	12	5.7
EL1060	681600.0	7701650.0	215	8.9
EL1061	681600.0	7701700.0	6	8.8
EL1062	681600.0	7701750.0	2	11.1
EL1116	681800.0	7700975.0	72	2.8
EL1117	681800.0	7701000.0	2	5.7
EL1119	681800.0	7701050.0	10	21.7
EL1120	681800.0	7701075.0	2	25.4
EL1121	681800.0	7701100.0	2	33.7
EL1122	681800.0	7701125.0	6	30.8
EL1123	681800.0	7701150.0	2	13.4
EL1124	681800.0	7701175.0	15	13.4
EL1126	681800.0	7701225.0	3	11.9
EL1128	681800.0	7701275.0	8	20.7
EL1129	681800.0	7701300.0	10	29.2
EL1130	681800.0	7701325.0	9	38.5
EL1131	681800.0	7701350.0	8	15.9
EL1132	681800.0	7701375.0	33	10.4
EL1133	681800.0	7701400.0	7	16
EL1134	681800.0	7701425.0	14	10.4
EL1135	681800.0	7701450.0	1820	17.3
EL1136	681800.0	7701475.0	860	33.7
EL1137	681800.0	7701500.0	255	25.7
EL1138	681800.0	7701525.0	74	18.5
EL1140	681800.0	7701550.0	5	28.9
EL1141	681800.0	7701600.0	3	9.2
EL1142	681800.0	7701650.0	57	8.1
EL1143	681800.0	7701700.0	9	11.6
EL1144	681800.0	7701750.0	2	15
EL1145	681800.0	7701800.0	1	10.7
EL1204	682000.0	7701125.0	2	68.5
EL1205	682000.0	7701150.0	3	55

SampleID	E_GDA94	N_GDA94	Au_ppb	As_ppm
EL1206	682000.0	7701175.0	7	50.1
EL1207	682000.0	7701200.0	2	66.8
EL1208	682000.0	7701225.0	11	130.5
EL1209	682000.0	7701250.0	4	127
EL1210	682000.0	7701275.0	7	163.5
EL1211	682000.0	7701300.0	5	125
EL1212	682000.0	7701325.0	2	30.1
EL1213	682000.0	7701350.0	40	19.3
EL1214	682000.0	7701375.0	8	11.5
EL1215	682000.0	7701400.0	20	11.4
EL1216	682000.0	7701425.0	37	13.5
EL1217	682000.0	7701450.0	13	20.5
EL1218	682000.0	7701475.0	7	24.6
EL1219	682000.0	7701500.0	19	25.2
EL1220	682000.0	7701525.0	14	29.4
EL1221	682000.0	7701550.0	116	46.7
EL1222	682000.0	7701575.0	52	32.3
EL1223	682000.0	7701600.0	58	26.9
EL1224	682000.0	7701650.0	13	25.1
EL1225	682000.0	7701700.0	33	19.4
EL1226	682000.0	7701750.0	63	11.1
EL1227	682000.0	7701800.0	2	16.8
EL1228	682000.0	7701850.0	2	14.1
EL1280	682200.0	7701100.0	5	113
EL1283	682200.0	7701175.0	3	24.7
EL1284	682200.0	7701200.0	2	199
EL1285	682200.0	7701225.0	3	141
EL1286	682200.0	7701250.0	2	133.5
EL1287	682200.0	7701275.0	29	127.5
EL1288	682200.0	7701300.0	5	141.5
EL1289	682200.0	7701325.0	9	37
EL1290	682200.0	7701350.0	3	36.7
EL1291	682200.0	7701375.0	4	21
EL1292	682200.0	7701400.0	5	13.1
EL1293	682200.0	7701425.0	26	31.4
EL1294	682200.0	7701450.0	10	13.2
EL1295	682200.0	7701475.0	8	17.7
EL1296	682200.0	7701500.0	23	13.3
EL1297	682200.0	7701525.0	19	16.1
EL1298	682200.0	7701550.0	12	28.2
EL1300	682200.0	7701575.0	27	42
EL1301	682200.0	7701600.0	106	80.6
EL1302	682200.0	7701650.0	6	22.2
EL1303	682200.0	7701700.0	326	57.1
EL1304	682200.0	7701750.0	85	21.8
EL1305	682200.0	7701800.0	20	30.3
EL1306	682200.0	7701850.0	8	16.1
ML2000	690902.2	7704102.2	1	9.4
ML2001	690900.9	7704074.5	0.5	16.7
ML2002	690898.5	7704052.4	0.5	21.6
ML2003	690900.3	7704024.7	0.5	6
ML2004	690897.9	7704000.3	0.5	10.8
ML2005	690897.7	7703976.0	0.5	14.9
ML2006	690899.5	7703949.4	0.5	12.9
ML2007	690900.2	7703923.9	21	30
ML2008	690898.9	7703900.7	15	23.8
ML2009	690899.7	7703876.3	8	23.9
ML2010	690900.4	7703849.7	130	50.9
ML2011	690899.1	7703824.3	8	51.4
ML2012	690899.8	7703797.7	8	159

SampleID	E_GDA94	N_GDA94	Au_ppb	As_ppm
ML2013	690899.6	7703775.5	2	567
ML2014	690900.3	7703752.3	0.5	73.4
ML2015	690899.0	7703723.5	1	150
ML2016	690898.7	7703699.2	0.5	147.5
ML2017	690899.5	7703675.9	0.5	18.3
ML2018	690899.2	7703652.6	0.5	68.3
ML2019	690899.9	7703626.1	2	39.4
ML2020	690899.7	7703600.6	0.5	9.3
ML2021	690901.5	7703577.3	0.5	19.6
ML2022	690900.1	7703548.5	0.5	13.2
ML2023	691100.3	7704299.2	6	4.4
ML2024	691099.0	7704274.9	1	5.6
ML2025	691100.8	7704250.5	3	59.8
ML2026	691100.5	7704226.1	0.5	35.5
ML2027	691101.2	7704199.6	1	51.1
ML2028	691098.9	7704176.3	1	14.4
ML2029	691098.6	7704150.9	1	16.3
ML2030	691101.4	7704124.3	17	8.2
ML2031	691101.1	7704099.9	21	6.3
ML2032	691098.8	7704074.5	103	17.4
ML2033	691098.5	7704050.1	59	43.7
ML2034	691098.2	7704024.6	38	88.8
ML2035	691099.0	7704001.4	52	93
ML2036	691100.8	7703975.9	356	118
ML2037	691099.4	7703950.4	1	91.2
ML2038	691101.2	7703923.8	3	232
ML2039	691097.8	7703899.5	3	148
ML2040	691098.6	7703875.2	1	117.5
ML2041	691099.3	7703850.8	1	210
ML2042	691100.1	7703825.3	2	82.7
ML2043	691098.7	7703796.5	81	53.7
ML2044	691099.5	7703775.5	1	51.1
ML2045	691099.3	7703751.1	0.5	96.5
ML2046	691099.0	7703724.6	1	55.5
ML2047	691097.6	7703700.2	0.5	105.5
ML2048	691101.5	7703673.6	0.5	91.1
ML2049	691100.2	7703651.5	1	90.6
ML2050	691099.9	7703624.9	1	6.7
ML2051	691098.6	7703600.5	1	10.8
ML2052	691102.4	7703573.9	1	17.3
ML2053	691300.8	7703800.9	1	130.5
ML2054	691300.1	7703825.2	1	88.9
ML2055	691300.4	7703850.7	1	98.1
ML2056	691301.7	7703875.1	1	233
ML2057	691299.9	7703899.4	1	453
ML2058	691301.2	7703926.0	1	398
ML2059	691300.5	7703951.5	1	294
ML2060	691298.6	7703974.7	4	118.5
ML2061	691298.9	7704001.3	18	321
ML2062	691299.2	7704024.6	7	202
ML2063	691299.5	7704051.1	106	161.5
ML2064	691298.7	7704075.5	159	216
ML2065	691302.1	7704098.7	842	183.5
ML2066	691300.4	7704125.3	256	105.5
ML2067	691302.7	7704148.5	131	90.8
ML2068	691302.0	7704176.2	10	21.7
ML2069	691302.2	7704199.5	6	13.1
ML2070	691300.4	7704223.9	5	6.9
ML2071	691299.7	7704250.4	2	9.3
ML2072	691302.1	7704274.8	2	8.2

SampleID	E_GDA94	N_GDA94	Au_ppb	As_ppm
ML2073	691301.3	7704300.3	14	24.3
ML2074	691299.5	7704325.7	12	6.8
ML2075	691499.5	7704325.7	2	12.1
ML2076	691500.2	7704299.1	1	16.9
ML2077	691499.9	7704274.7	1	5.3
ML2078	691599.6	7704249.2	9	16.9
ML2079	691601.4	7704223.8	1	3.2
ML2080	691700.2	7704299.0	196	27.4
ML2081	691698.9	7704275.8	2	20.3
ML2082	691700.7	7704249.2	5	24.8
ML2083	691701.4	7704224.8	6	88.8
ML2084	691700.1	7704199.4	1	6.2
ML2085	691699.8	7704175.0	4	1040
ML2086	691698.5	7704149.6	1	88.9
ML2087	691699.3	7704125.2	1	117.5
ML2088	691700.0	7704100.8	2	31.3
ML2089	691698.7	7704075.4	2	35.5
ML2090	691699.4	7704049.9	2	57.8
ML2091	691700.2	7704025.5	3	10.9
ML2092	691599.6	7703974.6	3	109
ML2093	691599.9	7703999.0	1	77.8
ML2094	691601.2	7704024.5	1	81.1
ML2095	691600.5	7704049.9	1	108
ML2096	691601.8	7704075.4	1	84.2
ML2097	691600.0	7704100.9	1	175.5
ML2098	691601.3	7704124.1	2	243
ML2099	691601.6	7704148.5	1	1180
ML2100	691599.8	7704175.1	10	629
ML2101	691598.0	7704200.5	52	63.8
ML2102	691499.7	7704249.3	7	15.9
ML2103	691499.4	7704224.9	106	33.3
ML2104	691501.2	7704200.5	30	128
ML2105	691499.8	7704174.0	220	254
ML2106	691500.6	7704149.6	109	306
ML2107	691500.3	7704125.3	370	319
ML2108	691500.0	7704100.9	52	602
ML2109	691499.8	7704075.0	5	943
ML2110	691499.5	7704051.1	2	457
ML2111	691503.4	7704025.6	1	88.2
ML2112	691500.0	7704001.2	1	124
ML2113	691497.6	7703974.7	1	111
ML2114	691501.5	7703950.3	1	84.8
ML2115	691501.2	7703923.7	4	22.7
ML2116	691498.8	7703900.5	5	5
ML2117	691499.6	7703875.0	1	4.7
ML2118	690699.9	7703525.3	2	61.6
ML2119	690699.1	7703548.6	24	92.9
ML2120	690701.5	7703575.2	1	44.6
ML2121	690700.7	7703599.5	2	24
ML2122	690701.0	7703625.0	2	67.9
ML2123	690700.2	7703649.4	2	134.5
ML2124	690699.5	7703674.8	28	385
ML2125	690699.8	7703700.3	6	216
ML2126	690700.1	7703725.8	4	34
ML2127	690701.4	7703747.9	17	55
ML2128	690299.6	7703674.9	2	93.5
ML2129	690300.3	7703649.5	2	75.2
ML2130	690299.0	7703624.0	2	46.4
ML2131	690300.8	7703598.5	3	21
ML2132	690300.5	7703576.4	1	10

SampleID	E_GDA94	N_GDA94	Au_ppb	As_ppm
ML2133	690499.1	7703825.5	2	89.7
ML2134	690499.9	7703800.0	1	40
ML2135	690500.7	7703774.5	2	46.8
ML2136	690500.4	7703750.2	2	17.6
ML2137	690499.1	7703724.7	4	16.8
ML2138	690499.8	7703699.2	2	35.6
ML2139	690499.5	7703676.0	5	6.6
ML2140	690700.1	7704000.4	1	7.3
ML2141	690699.8	7703973.8	1	7.4
ML2142	690698.4	7703949.4	1	9.7
ML2143	690699.2	7703925.1	3	81.7
ML2144	690701.0	7703899.6	4	71.5
ML2145	690699.7	7703875.2	4	70.5
ML2146	690699.4	7703848.7	4	13
ML2147	690700.2	7703825.4	3	72.5
ML2148	690698.8	7703798.9	3	76
ML2149	690698.5	7703774.5	4	54.1
ML2150	690501.3	7703650.5	2	10.3
ML2151	690499.0	7703625.1	3	111.5
ML2152	690499.7	7703600.7	3	1575
ML2153	690500.5	7703575.2	5	247
ML2154	690498.1	7703549.8	3	157
ML3155	690499.9	7703525.4	3	95
ML2156	690498.6	7703498.8	1	7.9
ML2157	690500.4	7703474.5	5	18.2
ML2158	690299.9	7703424.7	2	31.9
ML2159	690299.1	7703451.3	4	134.5
ML2160	690299.4	7703474.5	5	123.5
ML2161	690300.7	7703500.0	3	133.5
ML2162	690298.9	7703524.4	5	130.5
ML2163	690301.3	7703550.9	8	134.5

Table JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Results in this report relate to lag (soil) sampling undertaken by De Grey Mining. • The samples comprised a sieved soil sample of a fraction >1.7mm and <7mm. • Samples were taken at a point location on a 200m x 25m or 200m x 50m grid pattern. • Assays were undertaken at an industry standard independent laboratory
Drilling techniques	• *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.).*	• No drilling undertaken
Drill sample recovery	• *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.*	• No drilling undertaken
Logging	• *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*	• A brief description of soil characteristics was recorded for most areas

Criteria	JORC Code explanation	Commentary
	costean, channel, etc.) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *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.*	• The samples comprised a sieved soil sample of a fraction >1.7mm and <7mm, weighing around 200g • Samples were bagged and sent to the independent laboratory for assay where they were pulverised and assayed. • The samples are considered appropriate for first pass reconnaissance assessment of the area for this style of mineralisation. • Certified reference material was submitted every 30 samples. • Further sampling is planned
Quality of assay data and laboratory tests	• *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.*	• The samples were analysed by an independent industry laboratory and are considered appropriate for this style of mineralisation • Certified reference material was submitted every 30 samples by De Grey, in addition to duplicates and standards material inserted by the laboratory.
Verification of sampling and assaying	• *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.*	• Sampling was carried out by DeGrey personnel and was checked by the CP in the field. • The analytical data has been reviewed by De Grey staff (CP) • Further detailed sampling is planned
Location of data points	• *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.*	• All sample locations are derived from handheld GPS and are accurate +/- 5m. • GDA94 Zone 50
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish*	• Samples were collected on a spacing of 200 x 25m or 200 x 50m • Sampling is of insufficient density and type to determine a resource estimate. Additional

Criteria	JORC Code explanation	Commentary
	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.*	detailed follow-up sampling is recommended to qualify and quantity the anomalous areas in greater detail prior to drill testing if warranted. • No sample compositing was carried out
Orientation of data in relation to geological structure	• *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.*	• Samples were collected on lines at approximately 90 degrees to the strike of lithological contacts. • Orientation of sample lines is not expected to contribute to sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by DeGrey personnel and the sampling was checked by the CP in the field. • Samples were then sent via transport contractor direct to the laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed • The CP has reviewed the data and considers the data is appropriate for this style of mineralisation and sampling type.

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	• *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 licence to operate in the area.*	• Sampling was carried out on Tenement E45/2533 which is owned 100% by De Grey Mining, and Tenement E45/2983 which is held in the name of Elazac Mining Pty Ltd and which De Grey has an option to acquire certain area within this tenement (refer to ASX release "De Grey secures additional 9kms of highly prospective Tabba Tabba Thrust, dated 27 October 2016).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• De Grey has undertaken a considerable amount of sampling and drilling on other portions of this tenement including the definition of two base metal resources and numerous other gold and base metal targets requiring additional follow-up
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation targeted is hydrothermally emplaced, structurally-controlled gold mineralisation similar in style to many other Western Australian gold deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information*	• No recent drilling was undertaken on gold targets. Limited historic RAB drilling, previously reported, was completed by De Grey from 2004-2007 across part of some

Criteria	JORC Code explanation	Commentary
	for all Material drill holes: • *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.*	anomalies.
Data aggregation methods	• *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.*	• Samples relate to a point lag sample from which material is generally expected to be sourced from the immediate vicinity. • No lower or upper cuts, aggregate intervals or metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Unknown at this stage
Diagrams	• *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.*	• Plans of sample locations and table are provided in report.
Balanced reporting	• *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.*	• Results reported in Table 1 include all samples covering the anomalous zones. Additional sampling outside of anomalous areas has been discussed in this report, but not included in Table 1.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical*	• Regional geophysical surveys (aeromagnetics, radiometrics) have been completed over the area. No additional data is available at this stage.

Criteria	JORC Code explanation	Commentary
	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.	
Further work	• *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.*	• De Grey is planning further detailed field reconnaissance and surface sampling, with follow up drilling if warranted.