

Eagle High Grades and Extensions support Hemi DFS upside and Hemi Underground Mining Concept

Highlights

- New extensional and infill diamond drilling results at Eagle include:
 - **4.6m @ 31.8g/t Au** including **1.1m @ 130.5g/t Au** in HEDD255
 - **20.4m @ 4.0g/t Au** including **0.9m @ 19.0g/t Au** and **0.7m @ 79.7g/t Au** in HEDD257
 - **16.5m @ 1.8g/t Au** including **7.5m @ 3.4g/t Au** in HEDD258
 - **19.3m @ 1.0g/t Au, 12.2m @ 1.0g/t Au** and **5.8m @ 1.6g/t Au** in HEDD259
 - **7.0m @ 1.2g/t Au** and **20m @ 1.8g/t Au**, including **4.0m @ 4.3g/t Au** in HMRC018D
 - **47.0m @ 1.6g/t Au** including **7.0m @ 4.3g/t Au** and **29.2m @ 1.4g/t Au** in HMRC646D
- These results provide a strong basis for additional Resource increases at Eagle
- New results extend Eagle mineralisation by at least 200m down plunge, with mineralisation still open down plunge and along strike
- New results enhance future underground mining potential and provide potential upside to the production metrics of the September 2023 Hemi Definitive Feasibility Study (**DFS**)
- Discovery and resource extension drilling is continuing within the Hemi area and at Regional targets
- Diamond drilling underway at Aquila, with ongoing reverse circulation (RC) drilling at Gorrion and Antwerp.

De Grey General Manager Exploration, Phil Tornatora, commented:

"Further significant intercepts continue to extend Eagle at depth. In addition to potential resource increases, deeper drilling at Hemi will support our conceptual studies into potential underground mining in the future. Deeper diamond drilling is now focussed on extending the Aquila mineralisation at depth, with diamond drilling also being planned for Falcon and other targets."



De Grey Mining Limited (**ASX: DEG**) (**De Grey** or the **Company**) is pleased to report on recent drill results from the Eagle and Diucon deposits at Hemi. Hemi is located approximately 85km south of the town of Port Hedland in the Pilbara region of Western Australia. Eagle and Diucon are located in the west of Hemi, as shown in Figure 1.

This release provides an update on drilling since the previous report on Diucon and Eagle extensional drilling released to the ASX on 14 November 2023, and a more recent update including Antwerp and Gorrion results released on 13 February 2024. Recent drilling has continued to target extensions to the November 2023 Mineral Resource Estimate (**MRE**) at Eagle and Aquila.

The Hemi Gold Project Definitive Feasibility Study (**DFS**), based on the June 2023 MRE, was released on 28 September 2023, and demonstrates a robust, Tier 1 project with outstanding financial metrics. The new extensional drill results in this release represent further upside to the DFS outcomes. There is potential for the extensions to be considered in future mining plans.

New drill results are shown in Table 1 at the end of the announcement.

Eagle Extensional and Infill Drilling

Since the November 2023 MRE and the 14 November 2023 Diucon-Eagle drilling ASX update, widely spaced drilling (nominally 80m x 80m) down plunge and down dip at Eagle has continued, together with some infill holes where previous drilling was very widely spaced. This has demonstrated substantial extensions to known mineralisation. Significant results from this work include:

- **4.6m @ 31.8g/t Au** from 501.4m including **1.1m @ 130.5g/t Au** from 501.8m in HEDD255
- **20.4m @ 4.0g/t Au** from 399.4m including **0.9m @ 19.0g/t Au** from 399.4m and **0.7m @ 79.7g/t Au** from 418.7m in HEDD257
- **16.5m @ 1.8g/t Au** from 660.0m including **7.5m @ 3.4g/t Au** from 669.0m in HEDD258
- **19.3m @ 1.0g/t Au** from 631.0m, **12.2m @ 1.0g/t Au** from 664.1m and **5.8m @ 1.6g/t Au** from 689.1m in HEDD259
- **7.0m @ 1.2g/t Au** from 575.0m and **20m @ 1.8g/t Au** from 588.0m, including **4m @ 4.3g/t Au** from 588.0m in HMRC018D
- **47.0m @ 1.6g/t Au** from 522.0m, including **7m @ 4.3g/t Au** from 522.0m and **29.2m @ 1.4g/t Au** from 576.8m in HMRC646D

Recent significant intersections from Eagle are shown in plan view in Figure 2 and in long section view in Figure 3. Drilling has extended mineralisation at Eagle beyond the November 2023 MRE for around 200m down plunge. Recent drilling demonstrates strong potential to expand the November 2023 MRE. Mineralisation is still open at depth and potentially along strike.

Figures 4 and 5 are cross sections showing new results from Eagle below the November 2023 MRE.

Diucon Extensional Drilling

Limited relatively shallow drilling along strike to the southwest of the main Diucon resource has been completed since the 14 November 2023 ASX release. This mainly involved the shallower portions of some of the holes targeting deeper Eagle mineralisation.

Mineralised intercepts were returned from along the Diucon Thrust to the west of the Diucon MRE and between the Diucon and Eagle proposed pits. Additional resources in this area may allow expansion and deepening of the proposed Diucon and Eagle pits. Recent intercepts include:

- **2.5m @ 3.0g/t Au** from 383.4m and **4m @ 1.6g/t Au** from 429.0m in HEDD259

An RC program testing shallow targets extending to the west of Diucon and into Antwerp is currently underway. Other recent exploration at Hemi includes RC drilling along the Diucon Thrust to the north of Crow. This work targeted gravity anomalies along the Diucon Thrust, and it is planned to extend the program to the Scooby area. Diamond drilling is currently targeting Aquila and Crow extensions.

Aircore drilling has recently been completed in the Frillback area near Hemi, testing targets beneath the proposed Hemi waste dumps. Follow up aircore drilling was also completed at the Mount Berghaus Proper area to drill structural targets under cover, before the rig moved to the Egina JV area.

Figure 1: Hemi Plan

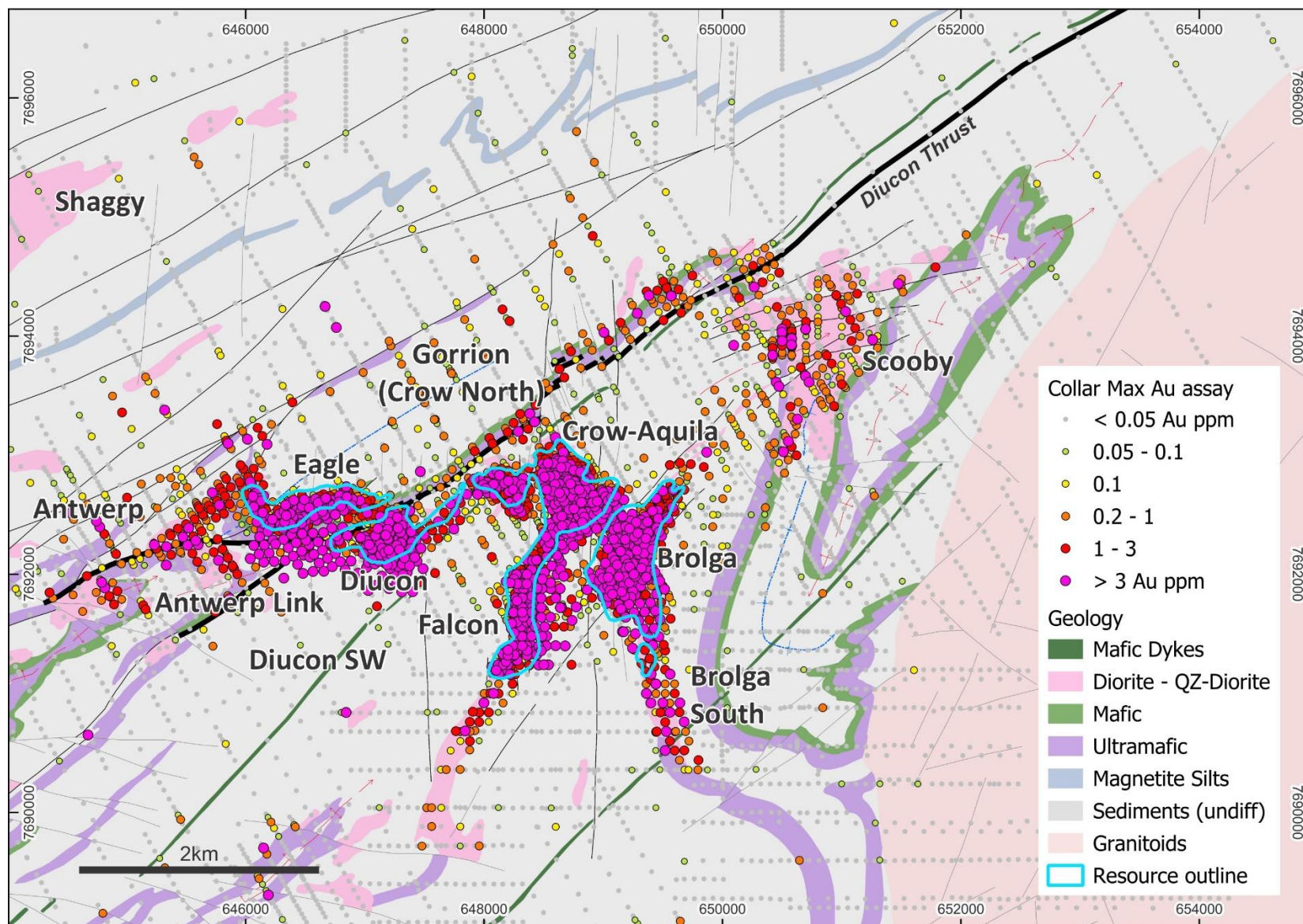


Figure 2: Plan of Diucon and Eagle showing only new and previously unannounced drill results

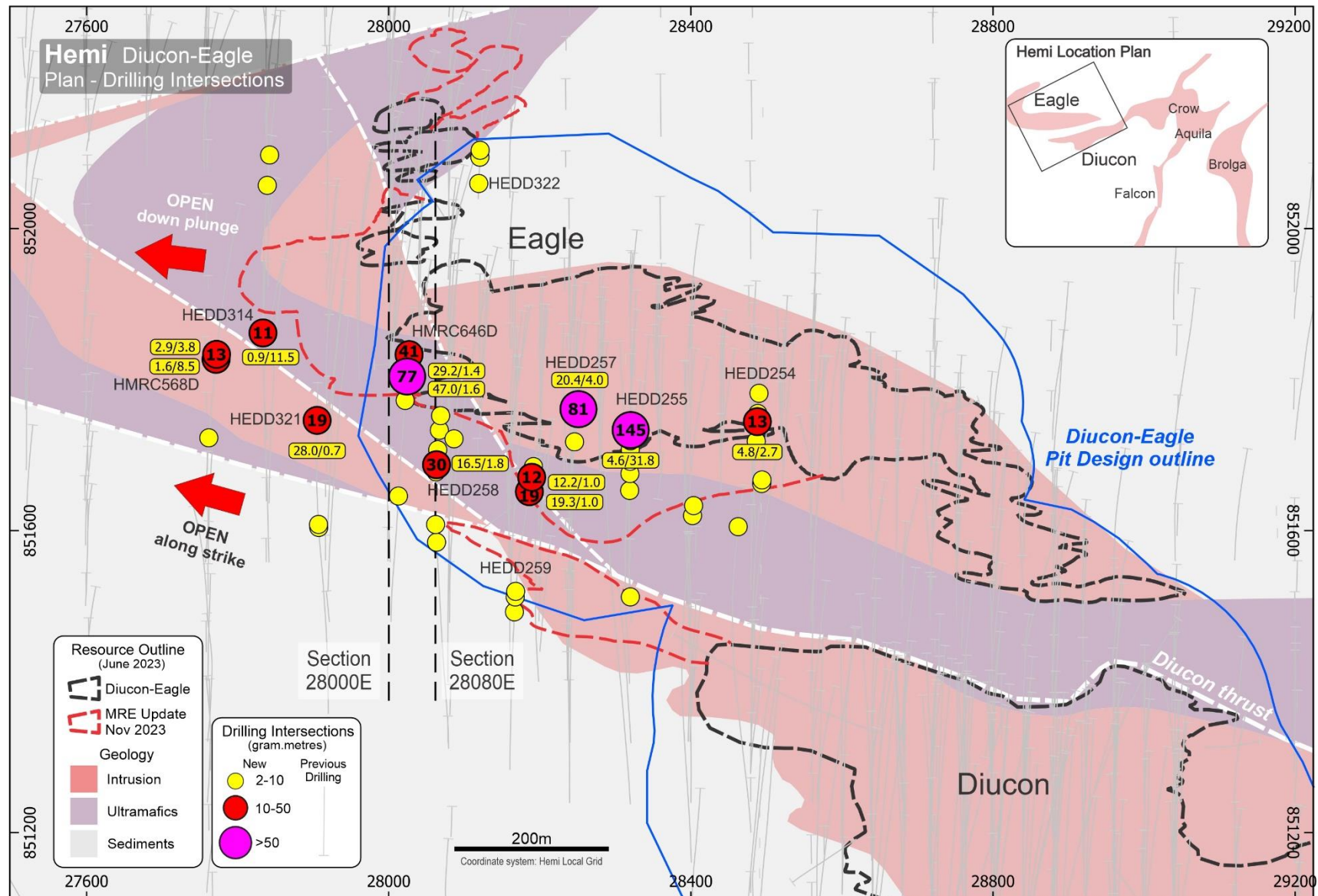


Figure 3: Eagle Long Projection showing new drill results outside DFS open pit and November MRE

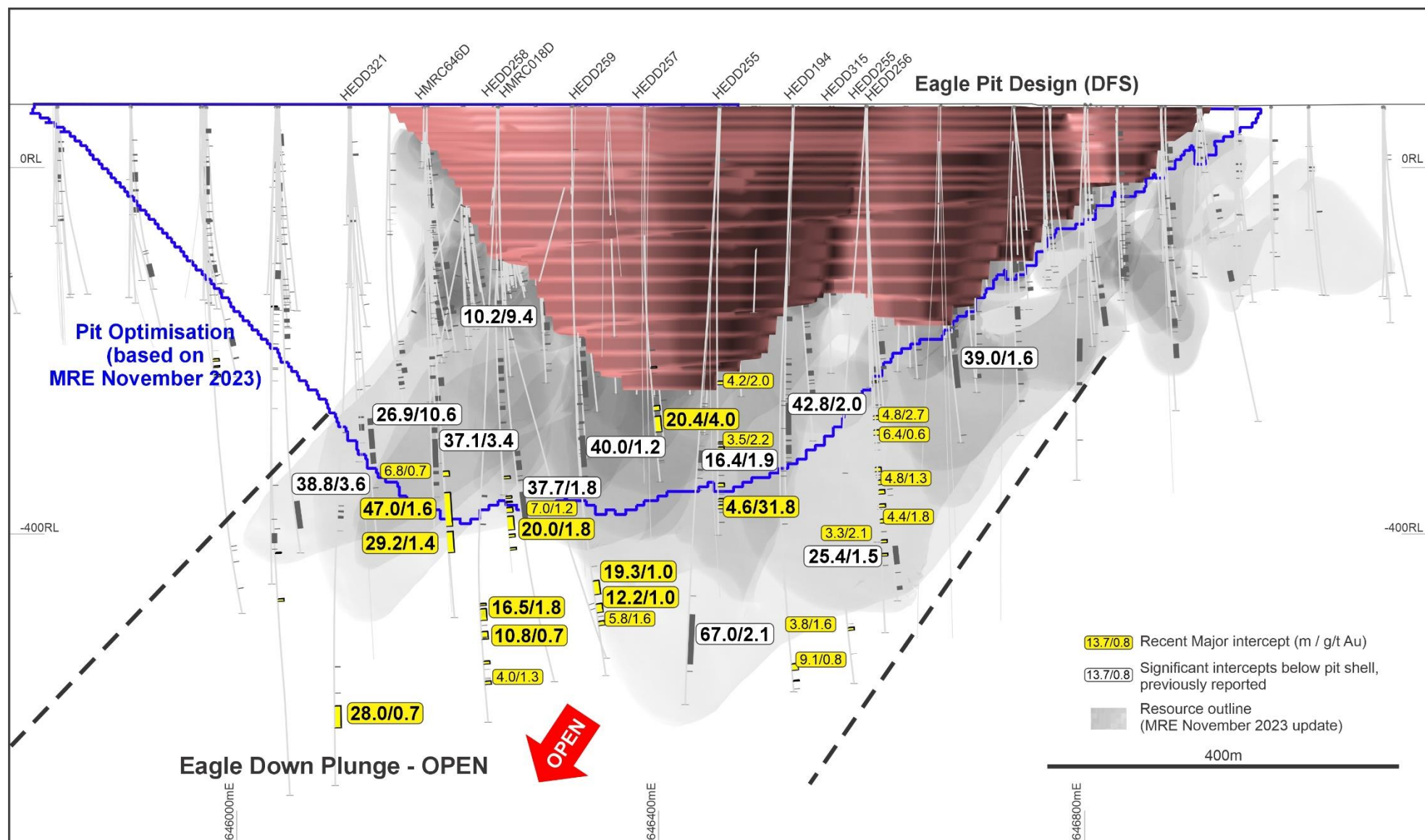


Figure 5: Eagle Section 28000E

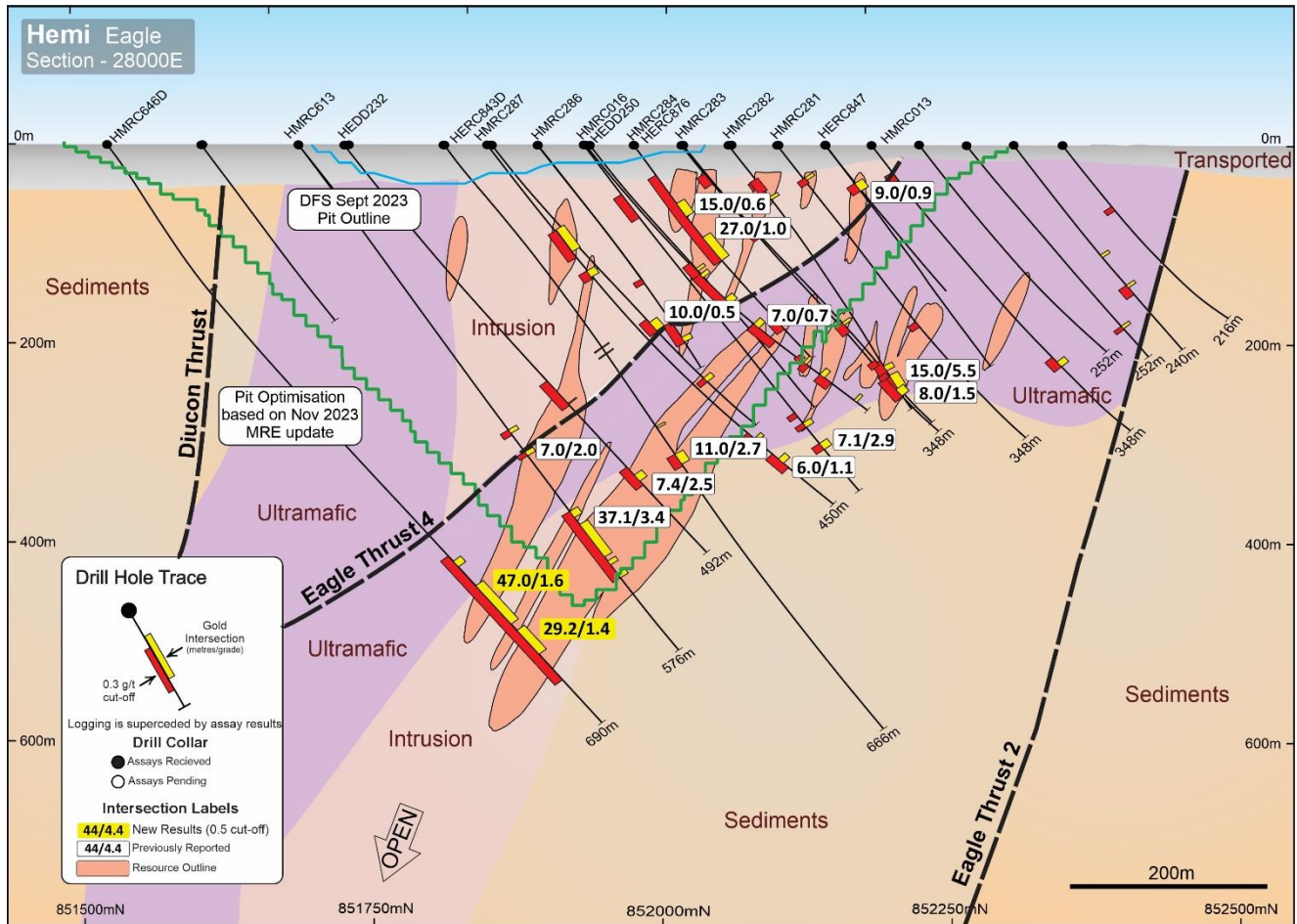
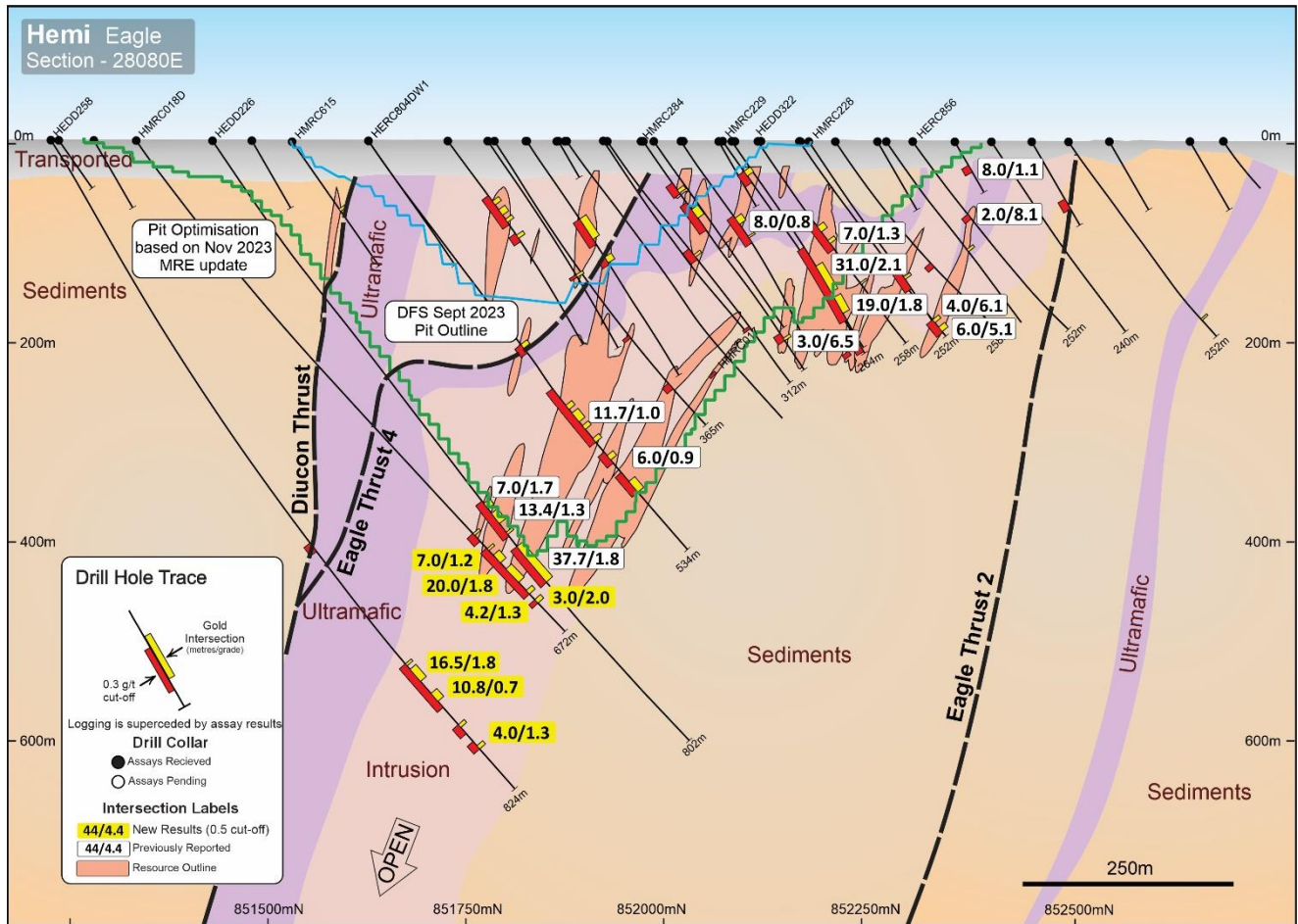


Figure 6: Eagle Section 28080E



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. 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.

Previously released ASX Material References *that relates to Hemi Prospect includes:*

Resources and Studies:

- Hemi Gold Project Resource Update, 21 November 2023
- Hemi Gold Project - DFS Outstanding Financial Metrics, 28 September 2023
- Mallina Gold Project Resource Statement – 2023, 15 June 2023

Exploration results at Greater Hemi, announced since beginning of financial year 2022-23:

- Greater Hemi and Regional Exploration Update, 13 February 2024
- Major extensions to Eagle and Diucon, 14 November 2023
- Major strike and depth extensions to Eagle and Diucon, 08 August 2023
- Resource definition and extensional drilling at Brolga, 16 March 2023

Table 1: Significant new results (>2 gram x m Au) - Intercepts - 0.5g/t Au lower cut, 4m maximum internal waste,>2gm.

HoleID	Zone	Depth From (m)	Depth To (m)	Down hole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (deg rees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD255	Diucon	65.5	69.5	3.9	0.8	646608	7692272	67	-59	327	540	DD
HEDD258	Diucon	502.0	505.0	3.0	1.3	646481	7692008	68	-57	328	824	DD
HEDD258	Diucon	541.2	543.0	1.9	1.2	646481	7692008	68	-57	328	824	DD
HEDD259	Diucon	383.4	385.9	2.5	3.0	646565	7692024	68	-56	330	768	DD
HEDD259	Diucon	418.0	418.8	0.8	3.8	646565	7692024	68	-56	330	768	DD
HEDD259	Diucon	429.0	433.0	4.0	1.6	646565	7692024	68	-56	330	768	DD
HEDD260W1	Diucon	305.5	307.4	1.9	1.2	646931	7692186	68	-55	328	714	DD
HEDD321	Diucon	502.5	505.0	2.5	1.0	646320	7691968	67	-62	329	858	DD
HEDD321	Diucon	509.3	513.0	3.7	0.9	646320	7691968	67	-62	329	858	DD
HMRC568D	Diucon	244.3	245.1	0.8	4.0	646038	7692131	67	-57	331	678	DD
HMRC646D	Diucon	295.0	295.7	0.8	5.1	646331	7692115	67	-56	331	690	DD
HEDD194	Eagle	759.0	768.1	9.1	0.8	646834	7692038	68	-56	328	800	DD
HEDD194	Eagle	783.0	784.0	1.0	3.7	646834	7692038	68	-56	328	800	DD
HEDD254	Eagle	357.0	359.0	2.0	1.2	646723	7692389	67	-56	328	568	DD
HEDD254	Eagle	402.3	407.1	4.8	2.7	646723	7692389	67	-56	328	568	DD
HEDD254	Eagle	421.0	427.4	6.4	0.6	646723	7692389	67	-56	328	568	DD
HEDD254	Eagle	469.6	475.0	5.4	0.5	646723	7692389	67	-56	328	568	DD
HEDD255	Eagle	345.1	349.3	4.2	2.0	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	390.0	392.1	2.1	1.1	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	422.0	424.0	2.0	1.2	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	428.4	431.9	3.5	2.2	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	453.0	453.5	0.5	7.1	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	473.9	478.1	4.2	1.0	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	493.5	496.6	3.1	1.2	646608	7692272	67	-59	327	540	DD
HEDD255	Eagle	501.4	506.0	4.6	31.8	646608	7692272	67	-59	327	540	DD
incl	Eagle	501.8	502.9	1.1	130.	646608	7692272	67	-59	327	540	DD
HEDD256	Eagle	461.4	466.9	5.5	0.6	646764	7692320	68	-59	328	651	DD
HEDD256	Eagle	473.6	478.4	4.8	1.3	646764	7692320	68	-59	328	651	DD
HEDD256	Eagle	491.0	494.9	3.9	0.6	646764	7692320	68	-59	328	651	DD
HEDD256	Eagle	509.6	514.0	4.4	1.8	646764	7692320	68	-59	328	651	DD
incl	Eagle	512.9	514.0	1.1	5.9	646764	7692320	68	-59	328	651	DD
HEDD256	Eagle	535.0	538.3	3.3	2.1	646764	7692320	68	-59	328	651	DD
HEDD256	Eagle	551.8	554.6	2.8	0.8	646764	7692320	68	-59	328	651	DD
HEDD257	Eagle	333.5	335.1	1.6	3.0	646506	7692286	67	-57	329	486	DD
HEDD257	Eagle	385.3	391.6	6.3	0.6	646506	7692286	67	-57	329	486	DD
HEDD257	Eagle	399.4	419.9	20.4	4.0	646506	7692286	67	-57	329	486	DD
incl	Eagle	399.4	400.3	0.9	19.0	646506	7692286	67	-57	329	486	DD
incl	Eagle	418.7	419.4	0.7	79.7	646506	7692286	67	-57	329	486	DD
HEDD258	Eagle	652.6	655.3	2.7	1.1	646481	7692008	68	-57	328	824	DD
HEDD258	Eagle	660.1	676.6	16.5	1.8	646481	7692008	68	-57	328	824	DD
incl	Eagle	669.0	676.6	7.5	3.4	646481	7692008	68	-57	328	824	DD
HEDD258	Eagle	693.0	703.8	10.8	0.7	646481	7692008	68	-57	328	824	DD
HEDD258	Eagle	735.7	739.7	4.0	1.3	646481	7692008	68	-57	328	824	DD
HEDD258	Eagle	764.8	769.2	4.4	0.7	646481	7692008	68	-57	328	824	DD

HoleID	Zone	Depth From (m)	Depth To (m)	Down hole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (deg rees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HEDD259	Eagle	631.0	650.3	19.3	1.0	646565	7692024	68	-56	330	768	DD
incl	Eagle	645.1	646.0	0.9	8.5	646565	7692024	68	-56	330	768	DD
HEDD259	Eagle	664.1	676.2	12.2	1.0	646565	7692024	68	-56	330	768	DD
HEDD259	Eagle	689.1	694.9	5.8	1.6	646565	7692024	68	-56	330	768	DD
HEDD260W1	Eagle	686.8	688.2	1.4	1.6	646931	7692186	68	-55	328	714	DD
HEDD261	Eagle	297.0	299.0	2.0	2.5	647060	7692447	67	-60	329	482	DD
HEDD314	Eagle	257.5	258.4	1.0	11.5	646068	7692242	67	-56	325	941	DD
HEDD314	Eagle	589.0	590.0	1.0	3.6	646068	7692242	67	-56	325	941	DD
HEDD314	Eagle	653.0	656.2	3.2	0.7	646068	7692242	67	-56	325	941	DD
HEDD315	Eagle	697.0	700.8	3.8	1.6	646883	7692111	68	-53	325	780	DD
HEDD319	Eagle	56.5	58.4	1.9	2.0	646822	7692716	66	-56	42	100	DD
HEDD321	Eagle	754.0	782.0	28.0	0.7	646320	7691968	67	-62	329	858	DD
incl	Eagle	758.0	760.0	2.0	3.3	646320	7691968	67	-62	329	858	DD
HEDD322	Eagle	37.1	39.2	2.1	2.4	646151	7692657	66	-57	331	314	DD
HEDD322	Eagle	103.5	105.2	1.6	2.7	646151	7692657	66	-57	331	314	DD
HEDD322	Eagle	118.2	125.3	7.1	1.4	646151	7692657	66	-57	331	314	DD
incl	Eagle	123.0	125.3	2.3	3.7	646151	7692657	66	-57	331	314	DD
HMRC018D	Eagle	528.5	531.8	3.3	1.1	646436	7692083	67	-56	330	672	DD
HMRC018D	Eagle	558.1	561.0	3.0	1.0	646436	7692083	67	-56	330	672	DD
HMRC018D	Eagle	566.0	567.2	1.2	2.3	646436	7692083	67	-56	330	672	DD
HMRC018D	Eagle	575.0	582.0	7.0	1.2	646436	7692083	67	-56	330	672	DD
HMRC018D	Eagle	588.0	608.0	20.0	1.8	646436	7692083	67	-56	330	672	DD
incl	Eagle	588.0	592.0	4.0	4.3	646436	7692083	67	-56	330	672	DD
HMRC018D	Eagle	614.9	619.1	4.2	1.3	646436	7692083	67	-56	330	672	DD
HMRC018D	Eagle	635.0	638.0	3.0	2.0	646436	7692083	67	-56	330	672	DD
HMRC568D	Eagle	328.3	331.1	2.9	0.8	646038	7692131	67	-57	331	678	DD
HMRC568D	Eagle	337.7	339.3	1.6	8.5	646038	7692131	67	-57	331	678	DD
HMRC568D	Eagle	348.8	351.7	2.9	3.8	646038	7692131	67	-57	331	678	DD
incl	Eagle	348.8	349.5	0.6	16.5	646038	7692131	67	-57	331	678	DD
HMRC568D	Eagle	641.9	643.3	1.4	1.7	646038	7692131	67	-57	331	678	DD
HMRC646D	Eagle	492.0	498.8	6.8	0.7	646331	7692115	67	-56	331	690	DD
HMRC646D	Eagle	522.0	569.0	47.0	1.6	646331	7692115	67	-56	331	690	DD
incl	Eagle	522.0	529.0	7.0	4.3	646331	7692115	67	-56	331	690	DD
incl	Eagle	535.3	540.0	4.7	3.0	646331	7692115	67	-56	331	690	DD
HMRC646D	Eagle	576.8	606.0	29.2	1.4	646331	7692115	67	-56	331	690	DD
incl	Eagle	576.8	578.7	1.9	4.1	646331	7692115	67	-56	331	690	DD

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"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • All drilling and sampling was undertaken in an industry standard manner. • Core samples were collected with a diamond rig drilling mainly NQ2 diameter core. • After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • Sample weights ranged from 2-4kg. • RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. The 1m samples typically ranged in weight from 2.5kg to 3.5kg. • Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. Sample weights ranges from around 1kg to 3kg. Aircore results have not been used in the resource estimate. • Commercially prepared certified reference material ("CRM") and course blank was inserted at a minimum rate of 2%. • Field duplicates were selected on a routine basis to verify the representivity of the sampling methods. • Sample preparation is completed at an independent laboratory where samples 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.

Criteria	JORC Code explanation	Commentary
		Diamond core and RC samples are appropriate for use in the Mineral Resource estimate.
Drilling techniques	<ul style="list-style-type: none"> • <i>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.).</i> 	<ul style="list-style-type: none"> • Diamond core diameters are - NQ2 (51mm), HQ3 (61mm), PQ (85mm). • Reverse Circulation (RC) holes were drilled with a 51/2-inch bit and face sampling hammer. • Aircore holes were drilled with an 83mm diameter blade bit.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. • RC and aircore samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. Deeper RC and aircore holes encountered water, with some intervals having less than optimal recovery and possible contamination. • No sample bias is observed.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<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. • The aircore results provide a good indication of mineralisation but are not used in resource estimation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain</i> 	<ul style="list-style-type: none"> • Core samples were collected with a diamond drill rig drilling NQ2, HQ3 or PQ diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in bedrock and 4m composite basis in cover.

Criteria	JORC Code explanation	Commentary
	<i>size of the material being sampled.</i>	<ul style="list-style-type: none"> Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. Each sample was dried, split, crushed and pulverised to 85% passing 75µm. Sample sizes are considered appropriate for the material sampled. The samples are considered representative and appropriate for this type of drilling. Core and RC samples are appropriate for use in a resource estimate. Aircore samples are generally of good quality and appropriate for delineation of geochemical trends but were not used in the Mineral Resource estimate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<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. Aircore samples were analysed for Au using 25g aqua regia extraction with ICPMS finish. All aircore samples and at least every fifth RC and DD sample were analysed with ALS procedure MS61 which comprises a four acid digest and repots a 48 element analysis by ICPAES and ICPMS. The techniques are considered quantitative in nature. A comprehensive QAQC protocol including the use of CRM, field duplicates and umpire assay at a second commercial laboratory has confirmed the reliability of the assay method.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> A number of significant intersections were visually field verified by the Competent Person. Diamond holes twinning RC have been completed. The diamond twins verify grade tenor and mineralisation thickness of RC holes. Sample results have been merged by the

Criteria	JORC Code explanation	Commentary
		<p>company's database consultants.</p> <ul style="list-style-type: none"> Results have been uploaded into the company database, checked and verified. No adjustments have been made to the assay data. Results are reported on a length weighted basis.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Diamond and RC drill hole collar locations are located by DGPS to an accuracy of +/- 10cm. Aircore hole collar locations are located by DGPS to an accuracy of +/- 10cm., or by handheld GPS to an accuracy of 3m. Locations are recorded in GDA94 zone 50 projection Diagrams and location tables have been provided in numerous releases to the ASX. Topographic control is by detailed georeferenced airphoto and Differential GPS data. Down hole surveys were conducted for all RC and DD holes using a north seeking gyro tool with measurements at 10m down hole intervals.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill spacing varies from 40m x 40m to 320m x 80m. The extensive drilling programs have demonstrated that the mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code. 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	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation</i> 	<ul style="list-style-type: none"> The drilling is approximately perpendicular to the strike of mineralisation. The holes are generally angled at -55° which provides good intersection angles into the mineralisation which ranges from vertical to

Criteria	JORC Code explanation	Commentary
geological structure	<i>and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	-45° dip. <ul style="list-style-type: none"> The sampling is considered representative of the mineralised zones. Where drilling is not orthogonal to the dip of mineralised structures, true widths are less than downhole widths.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<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"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> QAQC data has been both internally and externally reviewed.

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"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Hemi deposit lies within granted Mining Lease M47/1628. The tenement is held 100% by Last Crusade Pty Ltd, a wholly owned subsidiary of De Grey Mining Limited. The Hemi deposit is approximately 60km SSW of Port Hedland. The tenements are in good standing as at the time of this report. There are no known impediments to operating in the area.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> No detailed exploration is known to have occurred on the tenement prior to De Grey Mining. Prior to the Hemi discovery, De Grey completed programs of airborne aeromagnetism/radiometrics, surface geochemical sampling and wide spaced aircore and RAB drilling. Limited previous RC drilling was carried out at the Scooby Prospect approximately 2km NE of the Brolga deposit at Hemi.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Hemi discovery comprises a series of gold deposits hosted within predominately diorite to quartz diorite intrusions and sills that have been emplaced within the Mallina Basin. Six main deposits have been delineated within the complex and have been

Criteria	JORC Code explanation	Commentary
		<p>separately estimated and reported. These include Brolga, Aquila, Crow, Diucon, Eagle and Falcon.</p> <ul style="list-style-type: none"> Gold mineralisation is associated with localised to massive zones of fractured to brecciated albite, chlorite and carbonate (calcite) altered intrusion with disseminated sulphides and stringers containing pyrite and arsenopyrite with minor occurrences of pyrrhotite, overprinted in places by quartz-sulphide veins that occasionally host visible gold. Sulphide abundance in the mineralised intrusions typically ranges from 2.5% to 10% and there are strong correlations between gold, arsenic, and sulphur.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Drill hole location and directional information are provided in this release and previous ASX releases.
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"> Results are reported to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 4m maximum. Higher grade intervals are aggregated using a 1.0g/t Au lower cut with an internal dilution of 2m maximum. Results greater than 5gm are reported. Intercepts are length weighted averaged. No maximum cuts have been made.

Criteria	JORC Code explanation	Commentary
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 approximately perpendicular to the strike of mineralisation. Where drilling is not perpendicular to the dip of mineralisation the true widths are less than downhole widths.
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 this release.
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"> Extensive metallurgical, groundwater, and geotechnical studies have commenced as part of the economic assessment of the project.
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"> Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are underway. Refer to diagrams in the body of this and previous ASX releases.