

High grade gold veins at Toweranna

- Strong high grade gold mineralisation intersects >500m below the current open pit resource
- The current Toweranna resource (*July 2019 resource estimate*) - 5.33Mt @ 2.1/t Au for 356,600oz – exists only in the top 200m
- The Drilling program since July 2019 targeted and has successfully achieved depth extensions to the mineralisation from 200 to beyond 700m.
- Significant new drill intercepts below the open pit resource include:
 - 6.0m @ 9.0g/t Au from 300m in TRC150D
(incl 2.18m @ 22.0g/t Au from 300.73m)
 - 4.65m @ 8.3g/t Au from 745.65m in TRC174D
(incl 1.2m @ 31.1g/t Au from 745.65m)
 - 6.7m @ 5.1g/t Au from 282.51m in TRC160D
(incl 0.95m @ 34.3g/t Au from 285.62m)
 - 2.05m @ 16.3g/t Au from 666.15m in TRC174D
(incl 0.35m @ 94.6g/t Au from 666.15m)
 - 1.0m @ 32.8g/t Au from 369.2m in TRC173D
 - 10.23m @ 2.9g/t Au from 384.77m in TRC160D
(incl 1.15m @ 20.3g/t Au from 387.8m)
 - 4.55m @ 4.8g/t Au from 553.45m in TRC149D
(incl 0.38m @ 51.7g/t Au from 557.62m)
- An update of resources at Toweranna will be undertaken and reported as part of the next overall project resource update in early 2020, and to include completed and planned drilling undertaken to the end December 2019.
- Ore sorting test work on drill core and bulk samples at the TOMRA facility in NSW is underway.

Andy Beckwith, Technical Director commented;

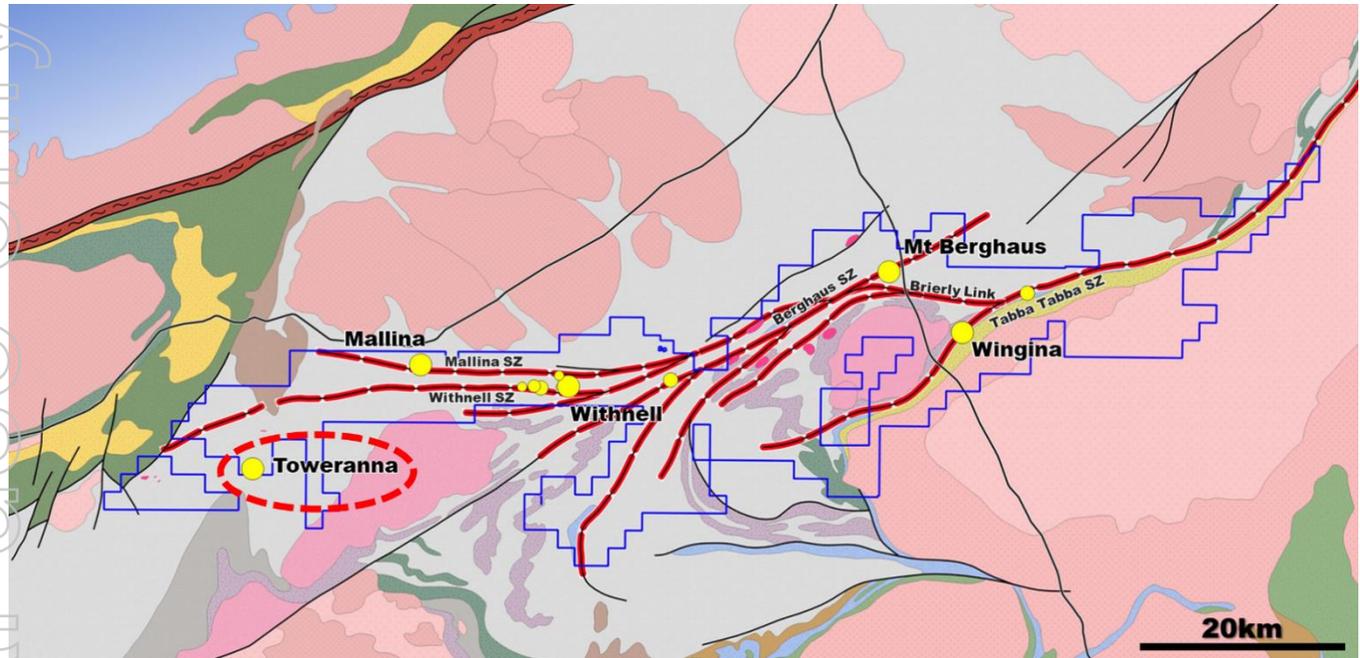
“The widespaced diamond drilling confirms continuation of numerous stacked high grade gold veins throughout the intrusion and adjacent sediments which provides significant resource upside potential.

This drilling has essentially shown better than a threefold extension of the mineralised system, with high grade gold veins extending more than 500m beyond the current open pit resources which contains 5.3Mt @ 2.1/t Au for 356,600oz.”

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De Grey Mining Limited (ASX: DEG, "De Grey", "Company") is pleased to announce further significant drilling results from the resource extension diamond drilling program at Toweranna targeting new mineralisation below the current open pit resource of 5.33Mt @ 2.1/t Au for 356,600oz*. (*ASX release "2019 Total Gold Mineral Resource – 21% increase to 1.7Moz", 16 July 2019).

Figure 1 Toweranna deposit located approximately 35km west of the Withnell Deposit



Diamond drilling between 200-700m

The overall diamond drilling program has been undertaken to test the mineralisation between 200-700m depth. The holes are generally wide spaced on nominal 40m x 80m basis however below 400m depth the hole spacings increase up to 160m apart. All the reported new drilling results occur outside of the existing resource. Full results are listed in Table 2 and representative Figures 2-5. Note, the RC precollars results have previously been announced and are not shown on cross sections.

On 3 October 2019, De Grey reported partial results of this program and the new results in this report are the completion of this overall program. For the zone between 200-400m depth, immediately below the open resource (surface to 200m depth), encouraging results previously reported include:

- 4.34m @ 8.3g/t Au** from 284.45m in TRC144D
- 3.32m @ 5.0g/t Au** from 307.85m in TRC136D
(incl **0.45m @ 30.7g/t Au** from 308.3m)
- 4.34m @ 8.3g/t Au** from 284.45m in TRC144D
(incl **1.2m @ 29.6g/t Au** from 287.59m)
- 16.7m @ 1.5g/t Au** from 310.3m in TRC158D
(incl **1m @ 8.4g/t Au** from 310.3m)
(incl **0.3m @ 12.4g/t Au** from 320.35m)
- 6.6m @ 2.3g/t Au** from 280.35m in TRC171D
(incl **0.3m @ 28.2g/t Au** from 283.4m)

New results between 200m-400m complimenting the earlier encouraging results include:

- 6m @ 9.0g/t Au** from 300m in TRC150D
(incl **2.18m @ 22.0g/t Au** from 300.73m)
- 6.7m @ 5.1g/t Au** from 282.51m in TRC160D
(incl **0.95m @ 34.3g/t Au** from 285.62m)
- 3.55m @ 4.2g/t Au** from 303.85m in TRC170D
(incl **0.45m @ 26.4g/t Au** from 306.55m)
- 3.45m @ 3.1g/t Au** from 325.15m in TRC153D
- 10.23m @ 2.9g/t Au** from 384.77m in TRC160D
(incl **1.15m @ 20.3g/t Au** from 387.8m)
(incl **0.42m @ 10.3g/t Au** from 394.58m)
- 6.84m @ 2.9g/t Au** from 373.41m in TRC160D
(incl **0.55m @ 30.2g/t Au** from 377.65m)
- 5.36m @ 2.6g/t Au** from 385.19m in TRC153D
(incl **0.56m @ 19.9g/t Au** from 385.19m)
- 2m @ 2.5g/t Au** from 350m in TRC177D
- 6.6m @ 2.3g/t Au** from 280.35m in TRC171D
- 2.95m @ 2.2g/t Au** from 305m in TRC177D

Deeper diamond drilling was undertaken, with selected holes extended to test the western contact of the intrusion with the enclosing sediments. Strong high grade gold mineralisation was intersected along the sediment/intrusion contact zone in hole TRC174D with mineralisation clearly developing in the sediments **4.65m @ 8.3g/t Au**. The deepest gold mineralisation at Toweranna has now been intersected at 720m below surface or 520m below the current open pit resource demonstrating significant depth extent.

The mineralisation continues to develop as stack flat lying and nested lodes hosting individual quartz veins in a braider zone of alteration, similar to the shallow resource model. The recent drilling now shows these flat lying lodes occur down the entire intrusion and into surrounding sediments. The diamond drilling provides greater definition of the quartz veins and allows for more accurate sampling of the individual quartz veins within the various lodes. Significantly the individual veins carry very high “niche” grades compared to the enclosing alteration with many consistently grading in excess of 20g/t.

Significant high “niche” grade quartz vein results (>20g/t) include:

- 0.35m @ 94.6g/t Au** from 666.15m
- 0.38m @ 51.7g/t Au** from 557.62m in TRC149D
- 0.95m @ 34.3g/t Au** from 285.62m in TRC160D
- 0.47m @ 33.0g/t Au** from **258.26m in TRC173D**
- 1.0m @ 32.8g/t Au** from **369.2m in TRC173D**
- 1.2m @ 31.1g/t Au** from **745.65m in TRC174D**
- 0.37m @ 24.2g/t Au** from 326.63m in TRC160D
- 0.68m @ 22.5g/t Au** from 476.85m in TRC177D
- 2.18m @ 22.0g/t Au** from 302.91m in TRC150D

Figure 2 Toweranna Cross Section 7680070N.

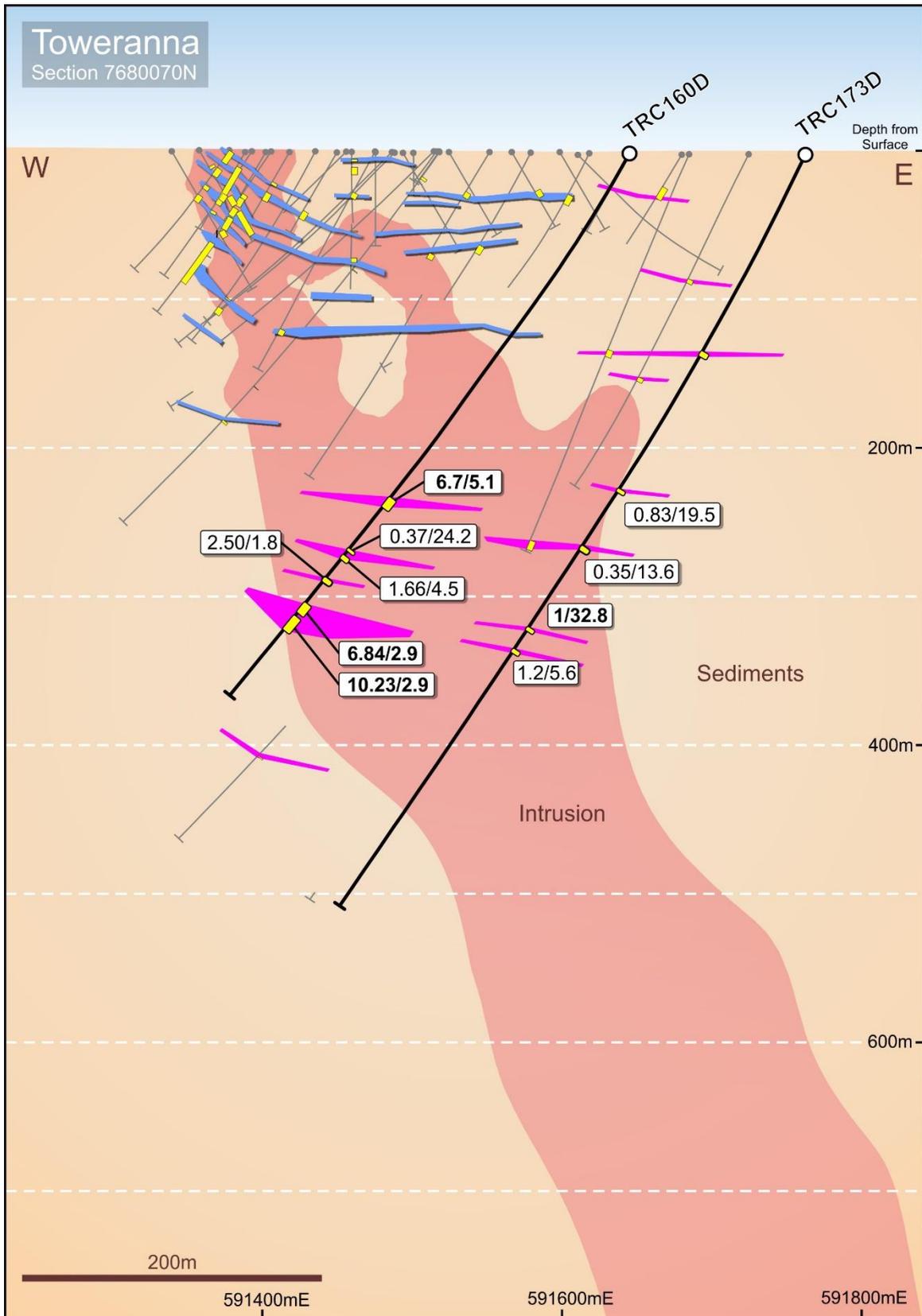


Figure 3 Toweranna Cross Section 7679990N.

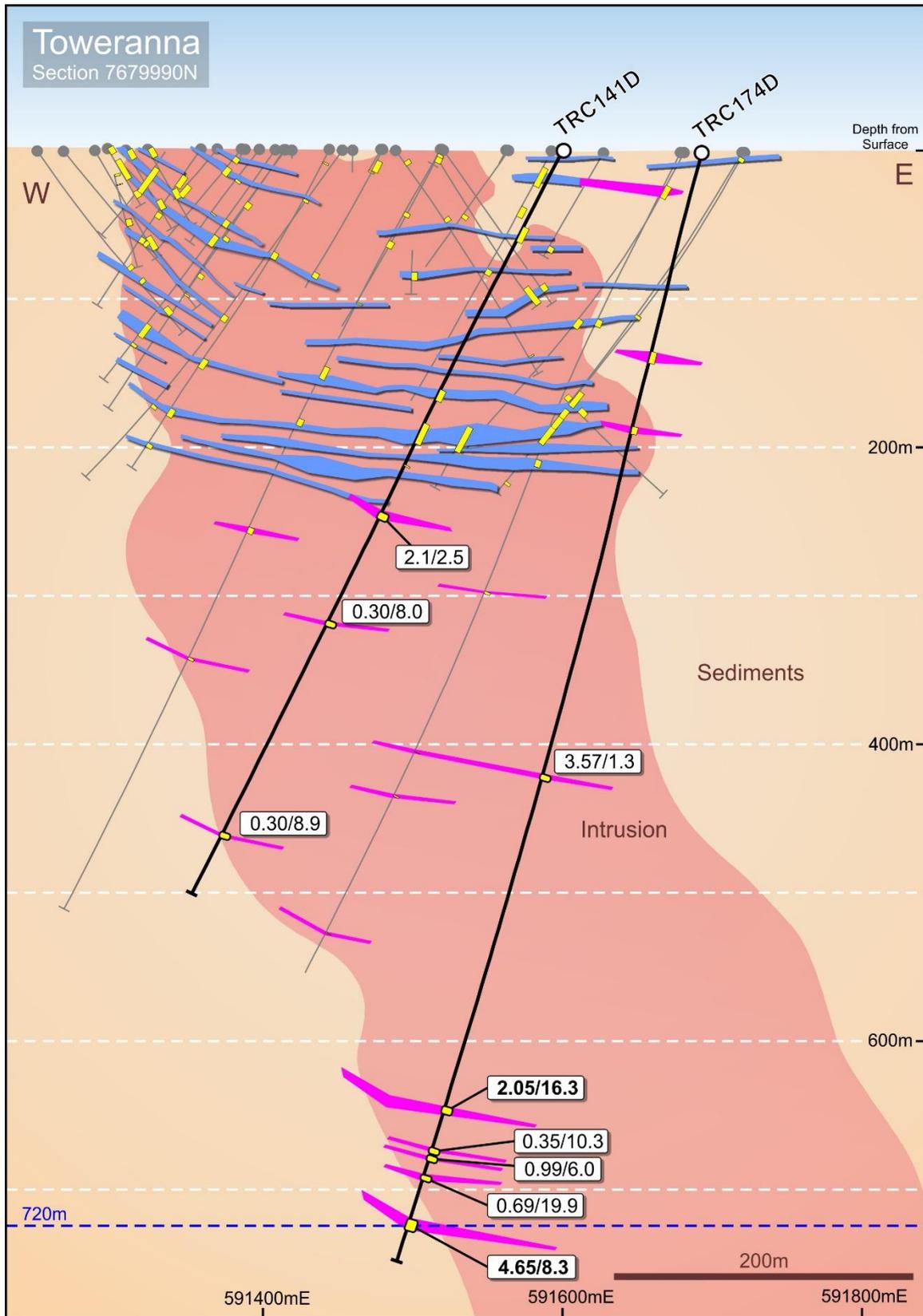
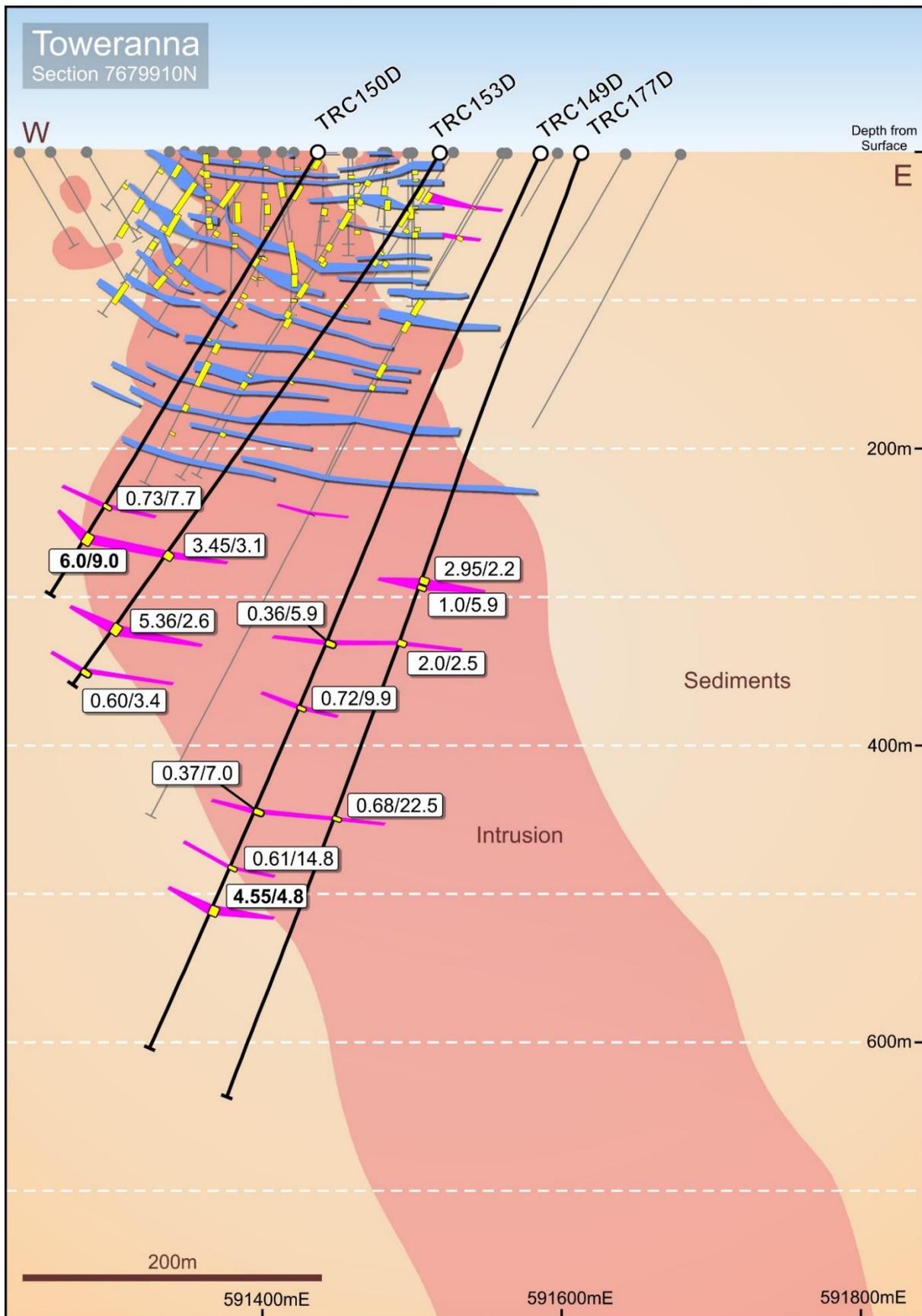
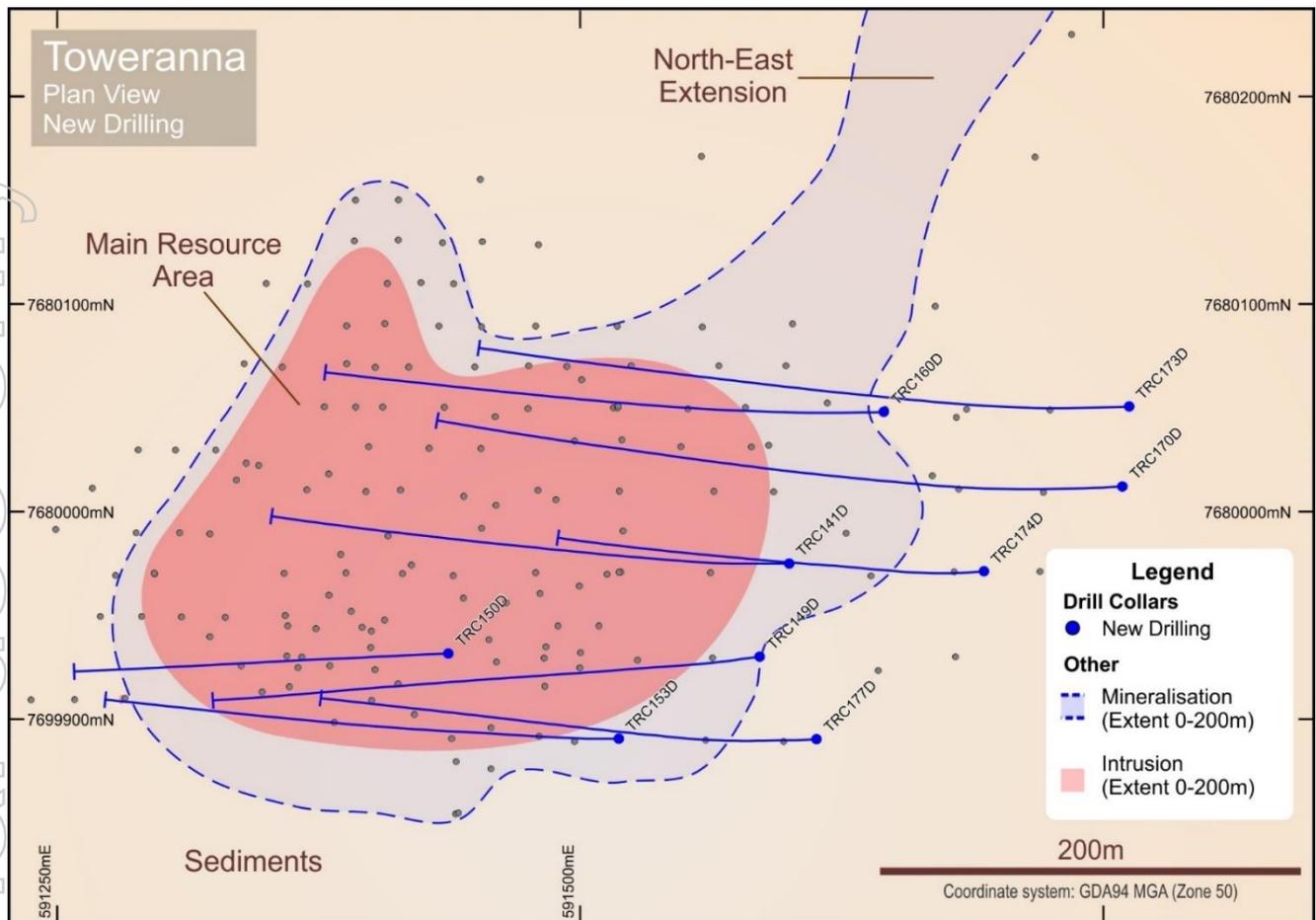


Figure 4 Toweranna Cross Section 7679910N.



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Figure 5 Toweranna Plan



Forward Programs

Drilling completed since the July 2019 resource estimate has targeted depth extensions to the mineralisation between 200 to 700m depth. The bulk of this drilling is widespaced with holes ranging from 40m to 180m apart. A new resource estimate will now be undertaken.

Evaluation of the ore sorting and crushing is currently underway with a detailed comparative gold assays commencing shortly.

For further information:

Simon Lill (*Executive Chairman*) or

Andy Beckwith (*Technical Director and Operations Manager*)

De Grey Mining Ltd

Phone +61 8 6117 9328

admin@degreymining.com.au

Competent Persons Statements

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 Australian Institute of Geoscientists. 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.

Table 2 Significant Drill Intersections (>2 gram x m)

HoleID	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
TRC141D	272.90	275.00	2.10	2.5	591600	7679975	79.2	-62	270	558
incl	272.90	273.40	0.50	7.3	591600	7679975	79.2	-62	270	558
TRC141D	355.45	355.75	0.30	8.0	591600	7679975	79.2	-62	270	558
TRC141D	514.42	514.72	0.30	8.9	591600	7679975	79.2	-62	270	558
TRC149D	360.89	361.25	0.36	5.9	591586	7679930	79.3	-65	262	658
TRC149D	406.76	407.48	0.72	9.9	591586	7679930	79.3	-65	262	658
TRC149D	483.29	483.66	0.37	7.0	591586	7679930	79.3	-65	262	658
TRC149D	524.00	524.61	0.61	14.8	591586	7679930	79.3	-65	262	658
TRC149D	553.45	558.00	4.55	4.8	591586	7679930	79.3	-65	262	658
incl	557.62	558.00	0.38	51.7	591586	7679930	79.3	-65	262	658
TRC150D	277.17	277.90	0.73	7.7	591437	7679932	80.0	-59	267	348
TRC150D	300.00	306.00	6.00	9.0	591437	7679932	80.0	-59	267	348
incl	300.73	302.91	2.18	22.0	591437	7679932	80.0	-59	267	348
TRC153D	325.15	328.60	3.45	3.1	591518	7679891	79.5	-60	271	435
TRC153D	385.19	390.55	5.36	2.6	591518	7679891	79.5	-60	271	435
incl	385.19	385.75	0.56	19.9	591518	7679891	79.5	-60	271	435
TRC153D	424.50	425.10	0.60	3.4	591518	7679891	79.5	-60	271	435
TRC154D	274.85	275.15	0.30	16.9	591560	7679890	79.3	-60	272	505
TRC154D	302.56	307.00	4.44	0.7	591560	7679890	79.3	-60	272	505
TRC160D	282.51	289.21	6.70	5.1	591645	7680048	78.0	-61	267	453
incl	285.62	286.57	0.95	34.3	591645	7680048	78.0	-61	267	453
TRC160D	326.63	327.00	0.37	24.2	591645	7680048	78.0	-61	267	453
TRC160D	332.30	333.96	1.66	4.5	591645	7680048	78.0	-61	267	453
TRC160D	352.00	354.50	2.50	1.8	591645	7680048	78.0	-61	267	453
incl	354.10	354.50	0.40	10.1	591645	7680048	78.0	-61	267	453
TRC160D	373.41	380.25	6.84	2.9	591645	7680048	78.0	-61	267	453
incl	377.65	378.20	0.55	30.2	591645	7680048	78.0	-61	267	453
TRC160D	384.77	395.00	10.23	2.9	591645	7680048	78.0	-61	267	453
incl	387.80	388.95	1.15	20.3	591645	7680048	78.0	-61	267	453
incl	394.58	395.00	0.42	10.3	591645	7680048	78.0	-61	267	453
TRC170D	303.85	307.40	3.55	4.2	591759	7680012	77.4	-63	266	601
incl	306.55	307.00	0.45	26.4	591759	7680012	77.4	-63	266	601
TRC170D	435.83	442.20	6.37	1.0	591759	7680012	77.4	-63	266	601
incl	436.52	437.00	0.48	5.8	591759	7680012	77.4	-63	266	601
TRC170D	570.95	572.04	1.09	1.9	591759	7680012	77.4	-63	266	601
TRC171D	272.41	272.94	0.53	7.4	591685	7680049	77.4	-66	267	288
TRC171D	280.35	286.95	6.60	2.3	591685	7680049	77.4	-66	267	288
TRC173D	257.90	258.73	0.83	19.5	591762	7680051	77.1	-64	268	595
incl	258.26	258.73	0.47	33.0	591762	7680051	77.1	-64	268	595
TRC173D	305.50	305.85	0.35	13.6	591762	7680051	77.1	-64	268	595
TRC173D	369.20	370.20	1.00	32.8	591762	7680051	77.1	-64	268	595
TRC173D	386.80	388.00	1.20	5.6	591762	7680051	77.1	-64	268	595
incl	387.50	388.00	0.50	12.4	591762	7680051	77.1	-64	268	595
TRC174D	432.00	435.57	3.57	1.3	591693	7679971	78.0	-75	267	774
incl	434.80	435.15	0.35	10.4	591693	7679971	78.0	-75	267	774
TRC174D	666.15	668.20	2.05	16.3	591693	7679971	78.0	-75	267	774
incl	666.15	666.50	0.35	94.6	591693	7679971	78.0	-75	267	774
TRC174D	696.95	697.30	0.35	10.3	591693	7679971	78.0	-75	267	774
TRC174D	700.72	701.71	0.99	6.0	591693	7679971	78.0	-75	267	774
TRC174D	714.46	715.15	0.69	19.9	591693	7679971	78.0	-75	267	774
TRC174D	745.65	750.30	4.65	8.3	591693	7679971	78.0	-75	267	774

HoleID	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
incl	745.65	746.85	1.20	31.1	591693	7679971	78.0	-75	267	774
TRC177D	305.00	307.95	2.95	2.2	591613	7679890	78.8	-69	266	678
TRC177D	311.00	312.00	1.00	5.9	591613	7679890	78.8	-69	266	678
TRC177D	350	352.00	2.00	2.5	591613	7679890	78.8	-69	266	678
TRC177D	476.85	477.53	0.68	22.5	591613	7679890	78.8	-69	266	678

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JORC 2012 TABLE

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All drilling and sampling was undertaken in an industry standard manner Samples were collected with a diamond drill rig drilling 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. 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 samples were collected with a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis Industry prepared independent standards are inserted approximately 1 in 20 samples. The independent laboratory then take 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 and 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"> NQ2 diamond drill holes comprised NQ2 core of a diameter of 51mm. Reverse Circulation(RC) precollars 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. Samples are considered representative with generally good recovery. No sample bias is observed
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant 	<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 The sample results are appropriate for a resource estimation

Criteria	JORC Code explanation	Commentary
	<i>intersections logged.</i>	
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 size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Samples were collected with a diamond drill rig drilling 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. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • RC samples were collected with a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m and 4m basis • 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 and for use in a 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. • Au was analysed by a 50gm charge Fire assay fusion technique with an AAS finish. • The technique is considered quantitative in nature. • 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"> • <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"> • Sample results have been merged by the company's database consultants • Results have been uploaded into the company database, checked and verified • No adjustments have been made to the assay data. • Results are reported on a length weighted basis
Location of data points	<ul style="list-style-type: none"> • <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"> • Drill hole collar locations are located by DGPS to an accuracy of +/-10cm. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed mine survey pickups and Differential GPS data.
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</i> 	<ul style="list-style-type: none"> • Drilling is on a nominal 40m x 80m grid spacing. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution 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.

Criteria	JORC Code explanation	Commentary
	<p><i>procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	
Orientation of data in relation to geological structure	<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 and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The drilling is approximately perpendicular to the strike of mineralisation 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 will be allowed for in resource estimates when geological interpretations are completed.
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"> • 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"> • <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 drilling is on E47/2720 which is located approximately 80km south of Port Hedland. The tenement is held 100% by Indee Gold Pty Ltd which is a 100% wholly owned subsidiary of De Grey Mining.
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"> • The Toweranna prospect includes small scale historic mining and has had previous exploration programs undertaken by various companies over a period of many years. • De Grey has completed the majority of drilling at the prospect and recently defined a JORC 2012 resource
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The mineralisation targeted is hydrothermally emplaced quartz hosted gold mineralisation along the boundaries and within a granite intrusion within a regional fold structure. This style of mineralisation is similar to other Western Australian gold deposits.
Drill hole Information	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Drill hole location and directional information is provided in this report.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
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 at a minimum cutoff grade of 0.5g/t gold with an internal dilution of 3m maximum. Intervals over 2g x m Au are reported. 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 believed to be close to right angles to the dip of mineralised structures and as such, downhole widths approximate true widths. Any variations to this will be allowed for in resource estimates when geological interpretations are 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 are representative cross 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 intercepts using parameters described above are reported, together with locations of all drill holes reported here. 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"> The Toweranna Gold deposit has an existing 2012 JORC gold resource (356,600oz) previously reported by De Grey. Metallurgical testwork has demonstrate the mineralisation is free milling with an average recovery in excess of 94% via a standard CIL processing plant.

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> A program of deeper diamond drilling to test below 200m depth and RC drilling to test shallower extensions to the NE is continuing Metallurgical and ore sorting test work is in progress.

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