



***“Australia’s Pilbara Goldrush”
De Grey underpinned by 1.2Moz Au***



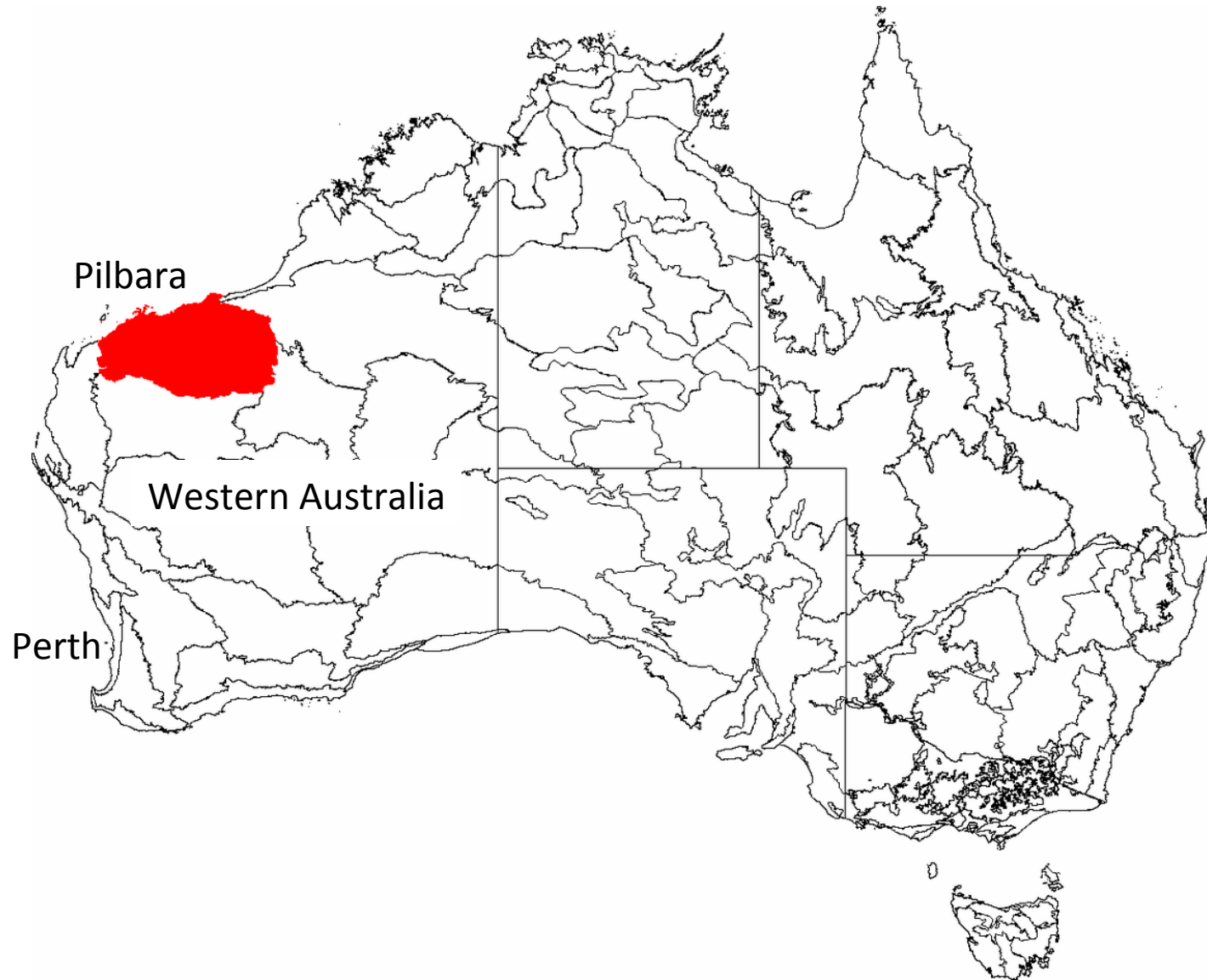
Code : DEG

November 2017

Andy Beck

Code : WKN 633879

Pilbara Goldrush, Australia





De Grey backed by 1.2Moz Au



Pilbara Gold Project, Australia

- ✓ **Low risk Australian gold asset +1.2Moz Au and growing**
- ✓ **Near term development opportunity**
 - **Positive economics** –Open Pit Scoping Study 1Mtpa @ ~60kozpa for 5yr
 - **Strategy to improve economics** -Target 1.5Mtpa @ ~100,000ozpa for 7yr
 - **Increasing resources** through organic exploration and corporate activity
- ✓ **Advanced High Grade Gold targets**
 - **3 x Conglomerate Gold Targets** – Loudens, Jarret and Steel Well
 - **High Grade Basement Targets** – Blue Moon, Toweranna, Farno JV
 - **Aggressive drill programs**
- ✓ **Upside from new lithium pegmatite drilling and zinc resources**
- ✓ **\$5M investment by Kirkland Lake Gold** (subject to shareholder approval AGM Nov 2017)

Corporate Summary



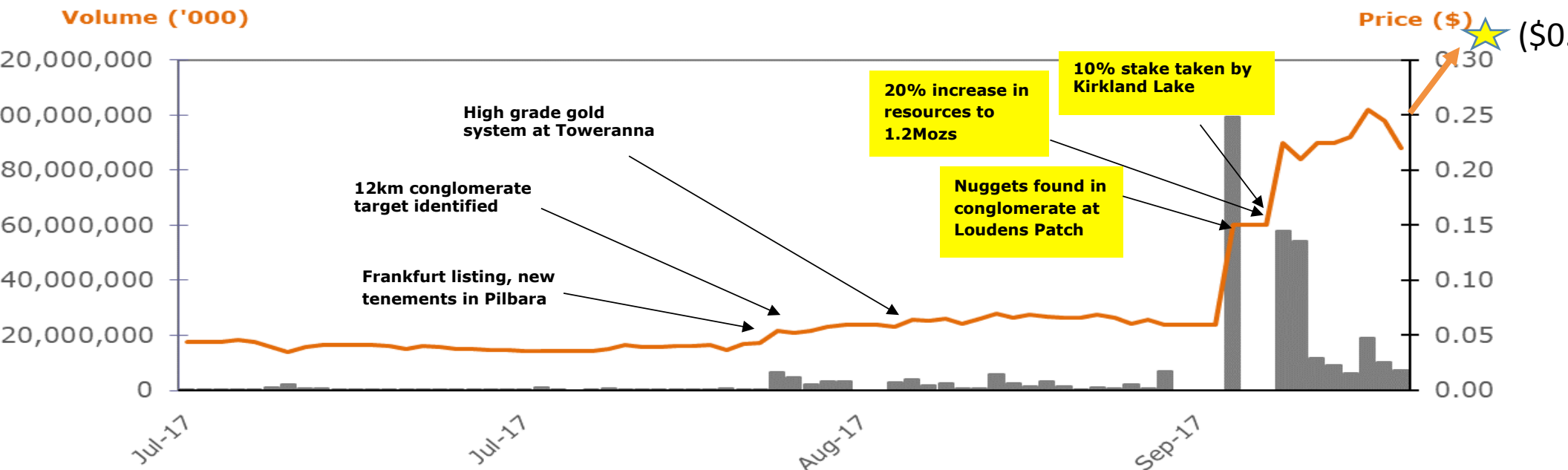
Management	Capital Structure (30/10/17)	
Exec Chairman	Ordinary Shares	273.8M
th - Exec Technical (Geologist)	Listed Options (\$0.10, 30/11/18)	23.6M
- NED	Unlisted Options (Various)	28.8M
rt - NED (Mining Engineer)	Market Cap (\$0.22)	\$60.0M
	Share Price	\$0.22
s - Company Secretary/CFO	Cash	~2.5M
ra - Exploration Manager	Enterprise Value	\$57.5M

\$5M Kirkland Lake Gold Placem

announced 2 October 2017
 (*subject to DEG shareholder approval at November 2017 AGM)

33,333,333 Shares @ \$0.15 for \$5M
 33,333,333 Options @ \$0.20 for \$6.66M

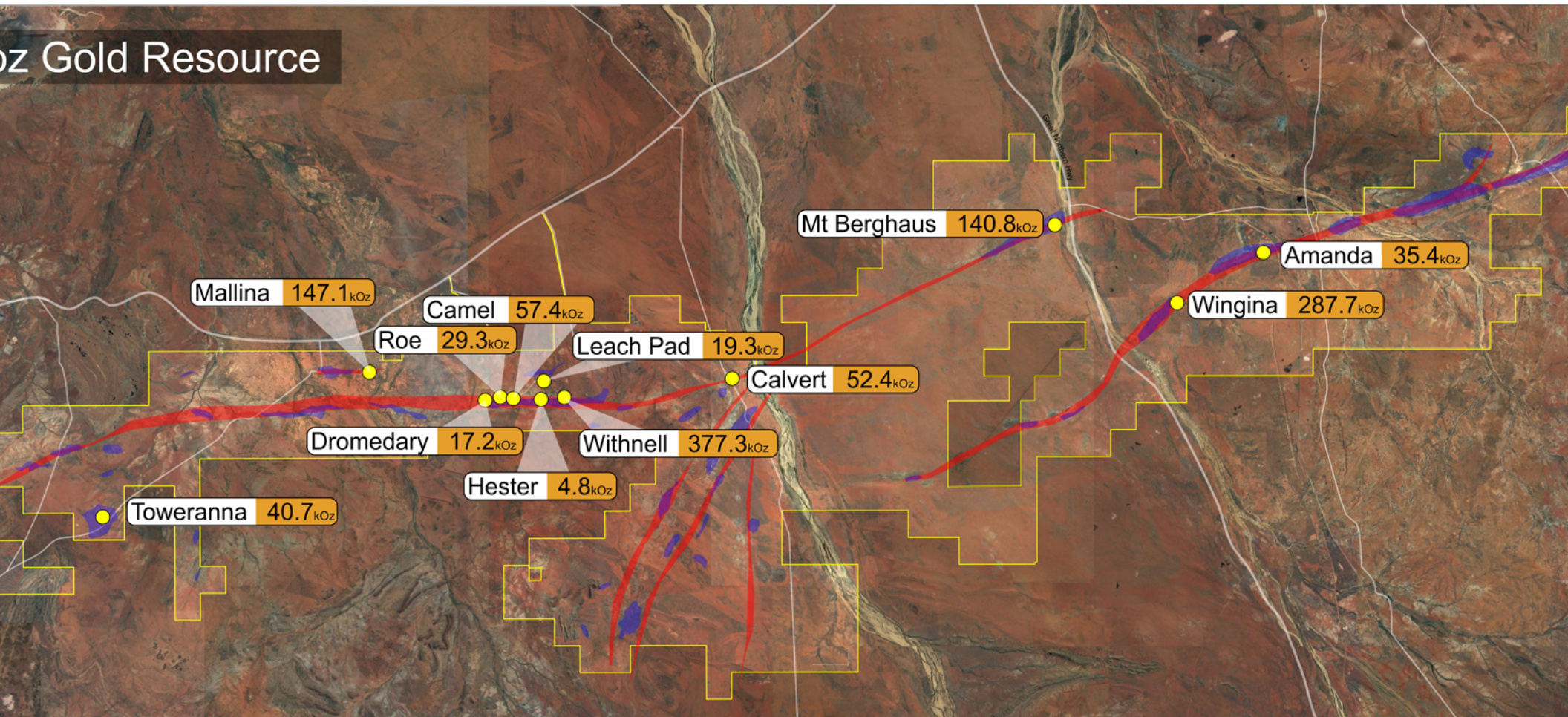
Expect cash reserves ~\$8M in early 2018



Ara Gold Project – Resources and Growth



Gold Resource underpins current valuation with excellent exploration upside



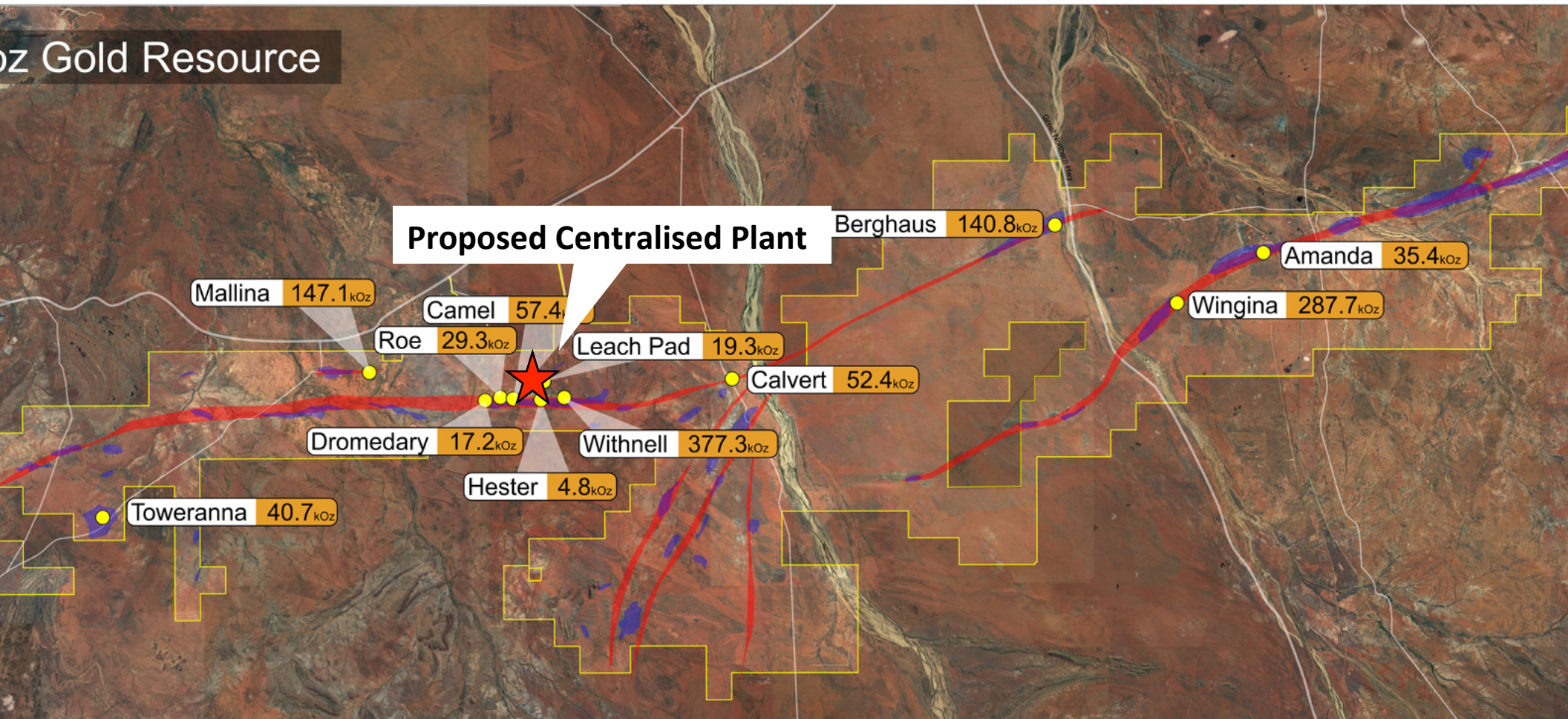
Resources = 1.2Moz @ \$34/oz* = \$41.1M for Explorers and Developers
@ \$78/oz* = \$94.4M for Miner Reserve @ \$284/oz

* Average valuation for industry gold resources from PCF Capital "Resources Thermometer, October 2017"

ara Gold Project – Economics



e economics - Open Pit Scoping Study 1Mtpa @ ~60kozpa for 5yr (based on 1.0Moz resource)



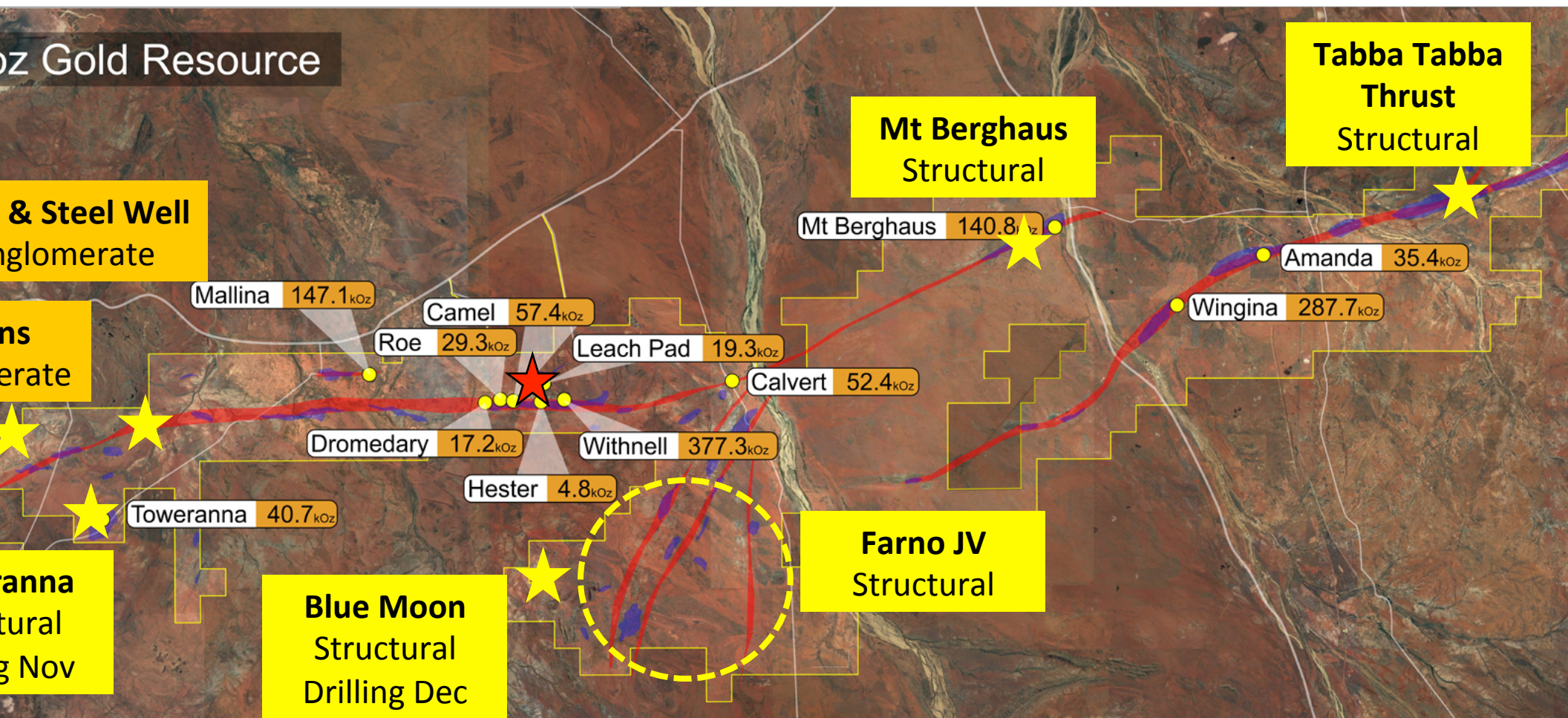
ve improve economics?

Additional resources, higher grade resources, larger throughput and lower unit costs, increased

Ara Gold Project – Resource Targets



Term resource targets include Conglomerate Gold and High Grade Structural Targets



glomerate Gold – Pilbara Goldrush

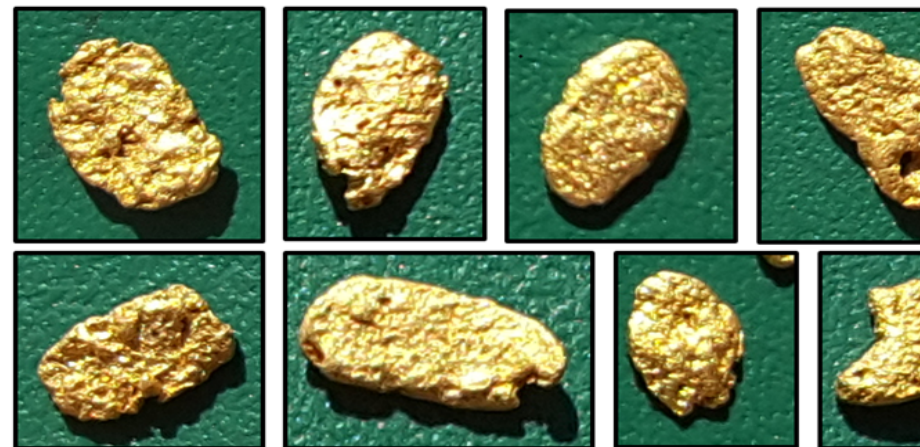


al for multi-million ounce and high grade deposits

De Grey's Loudens Patch gold nuggets



Watermelon seed shaped nuggets



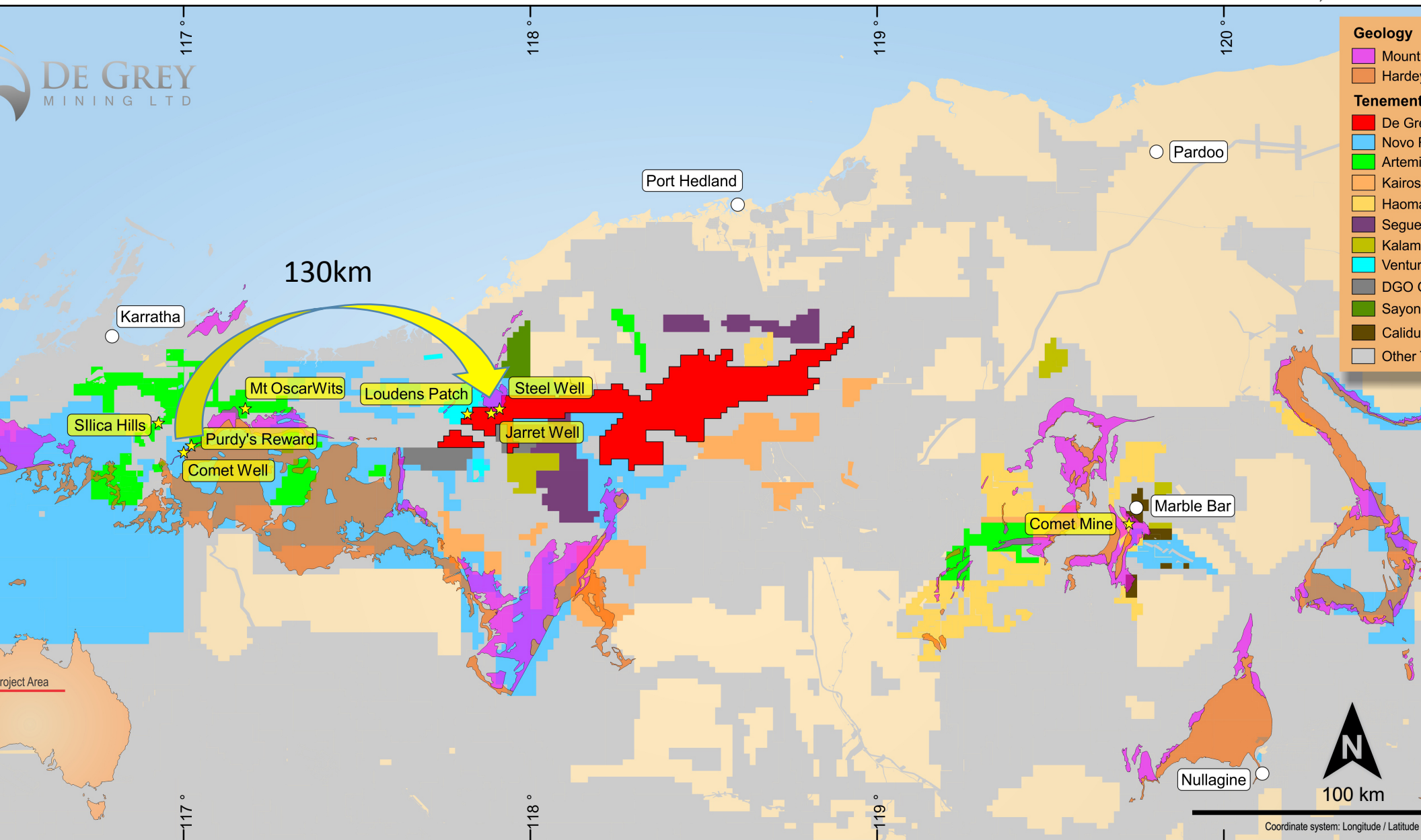
Goldrush started with prospectors metal detecting
Novo/Artemis discovery at Purdy's Reward

- ✓ Numerous waterworn and “**watermelon seed**” shaped nuggets discovered in conglomerate
- ✓ **Comparison to Witwatersrand deposits** – large, lustrous, same geological age, conglomerate hosted
- ✓ Novo massive land grab
- ✓ Bulk test sampling **indicative grade >60g/t**
- ✓ Novo drilling now
- ✓ **Novo Market Cap > \$1Billion**
- ✓ **Potential for multi-million ounce deposits**

Other companies now scrambling to acquire landholdings

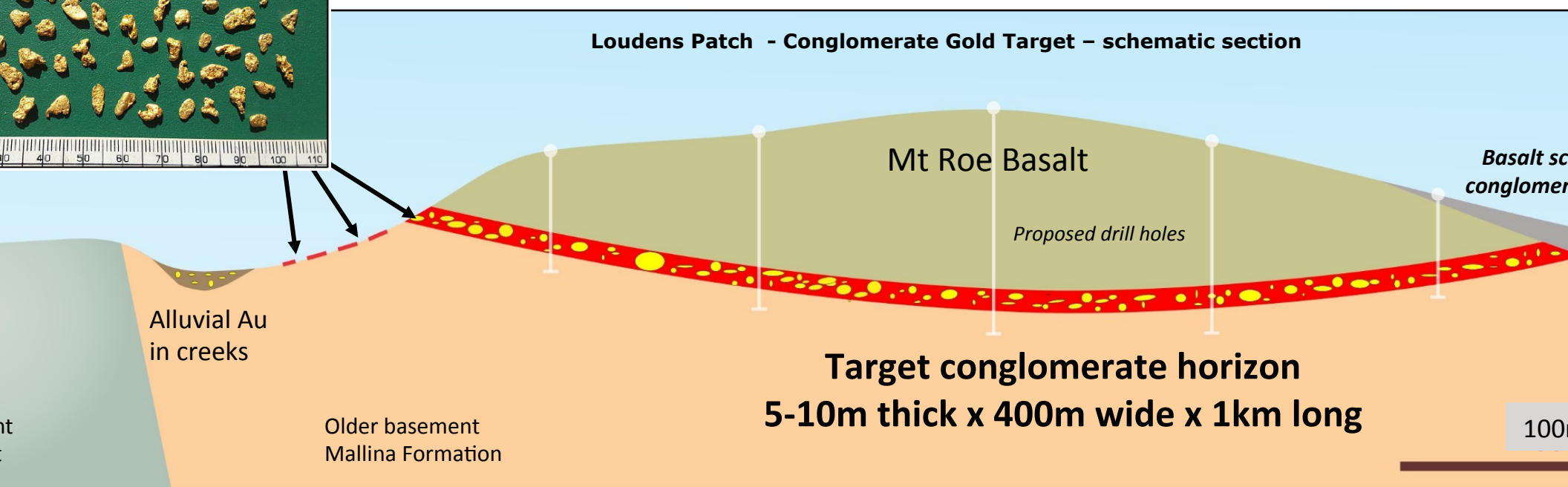
**De Grey confirms three gold targets with
nuggets shedding from conglomerate
within last 5 weeks**

glomerate Gold – Pilbara Goldrush

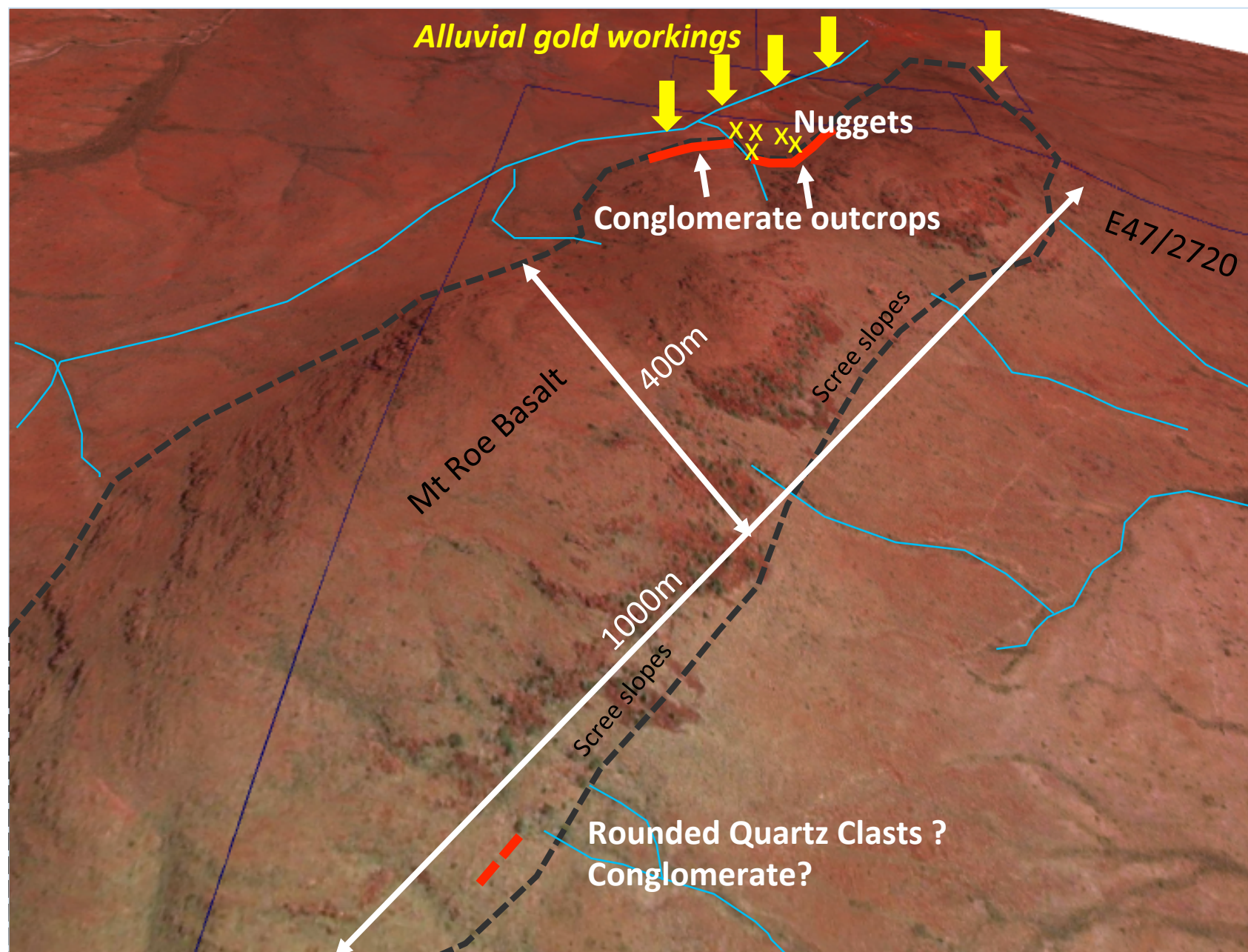


Loudens Patch - Conglomerate Gold

gold nuggets detected downslope from shallow dipping to flat lying conglomerate, shaped “watermelon seed” shaped nuggets with pitted texture



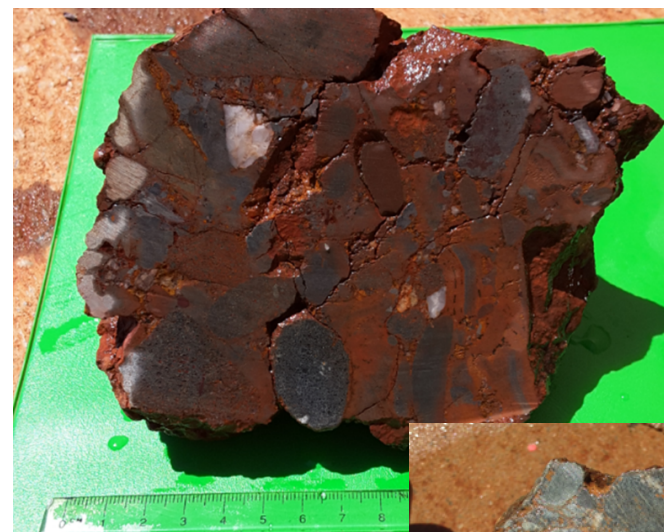
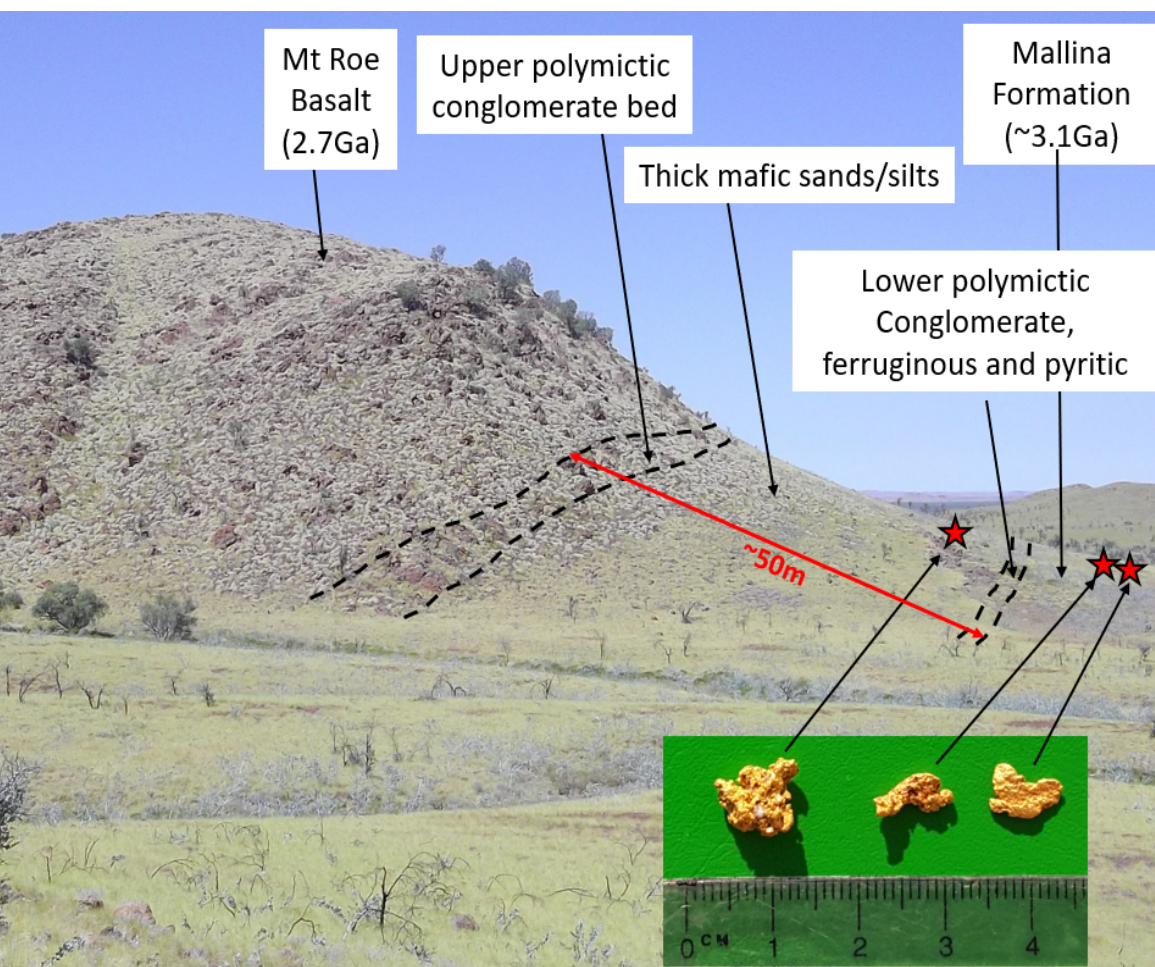
dens Patch - Conglomerate Gold



Met Well - Conglomerate Gold



mic view looking southeast



Lower
Ferruginous
Conglomerate

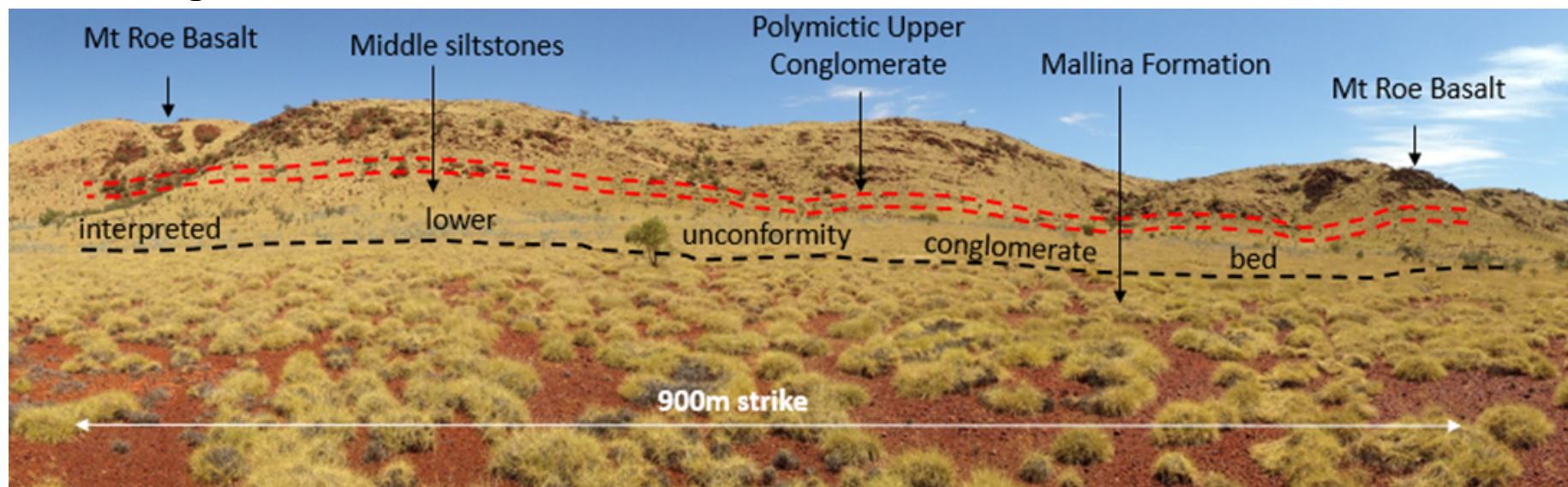


Upper
Conglomerate

Well - Conglomerate Gold



mic view looking west



Gold nuggets 500m south



Fine sediments



Angular conglomerate

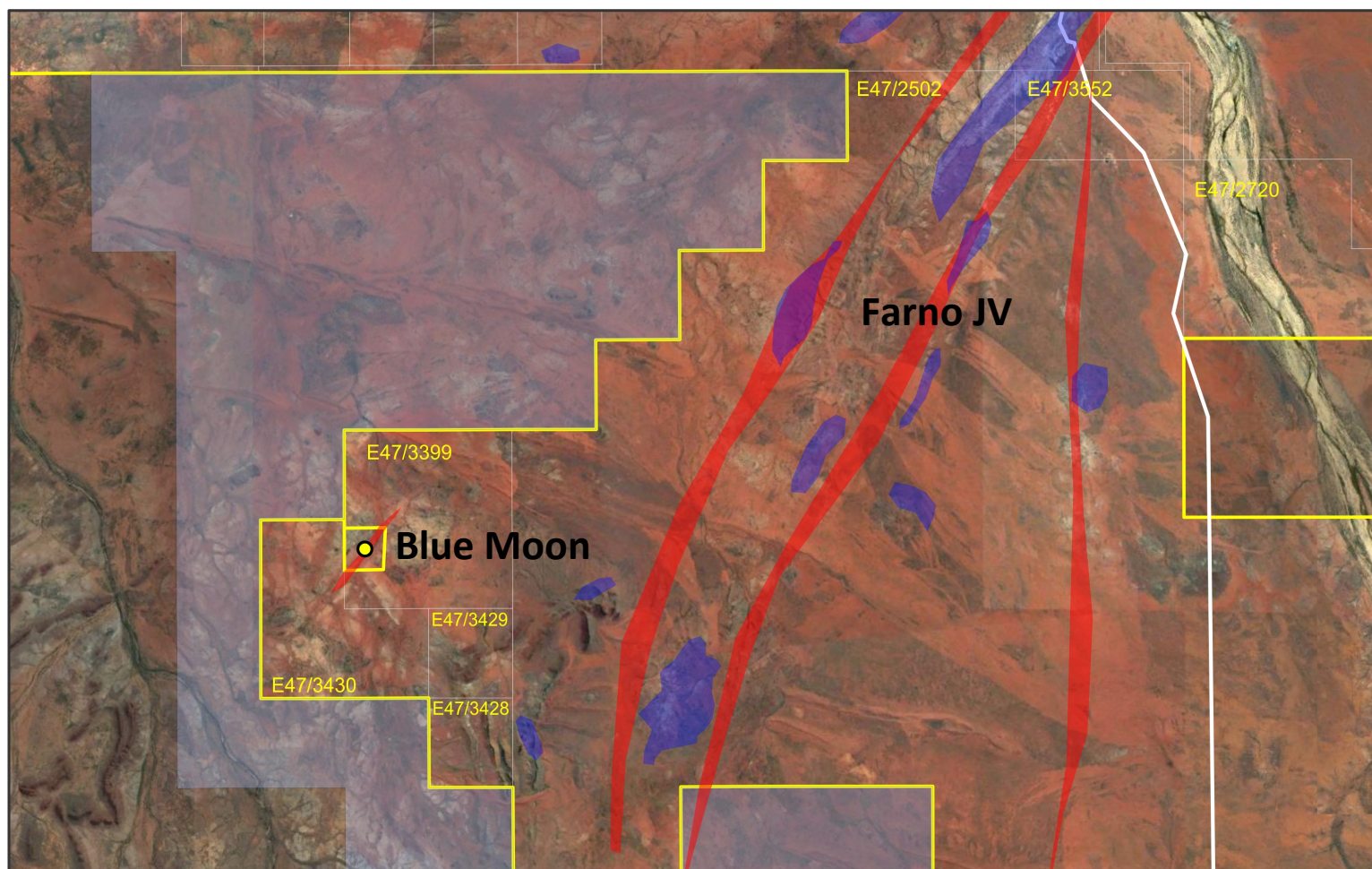


Coarse conglomerate

High Grade Structural Targets

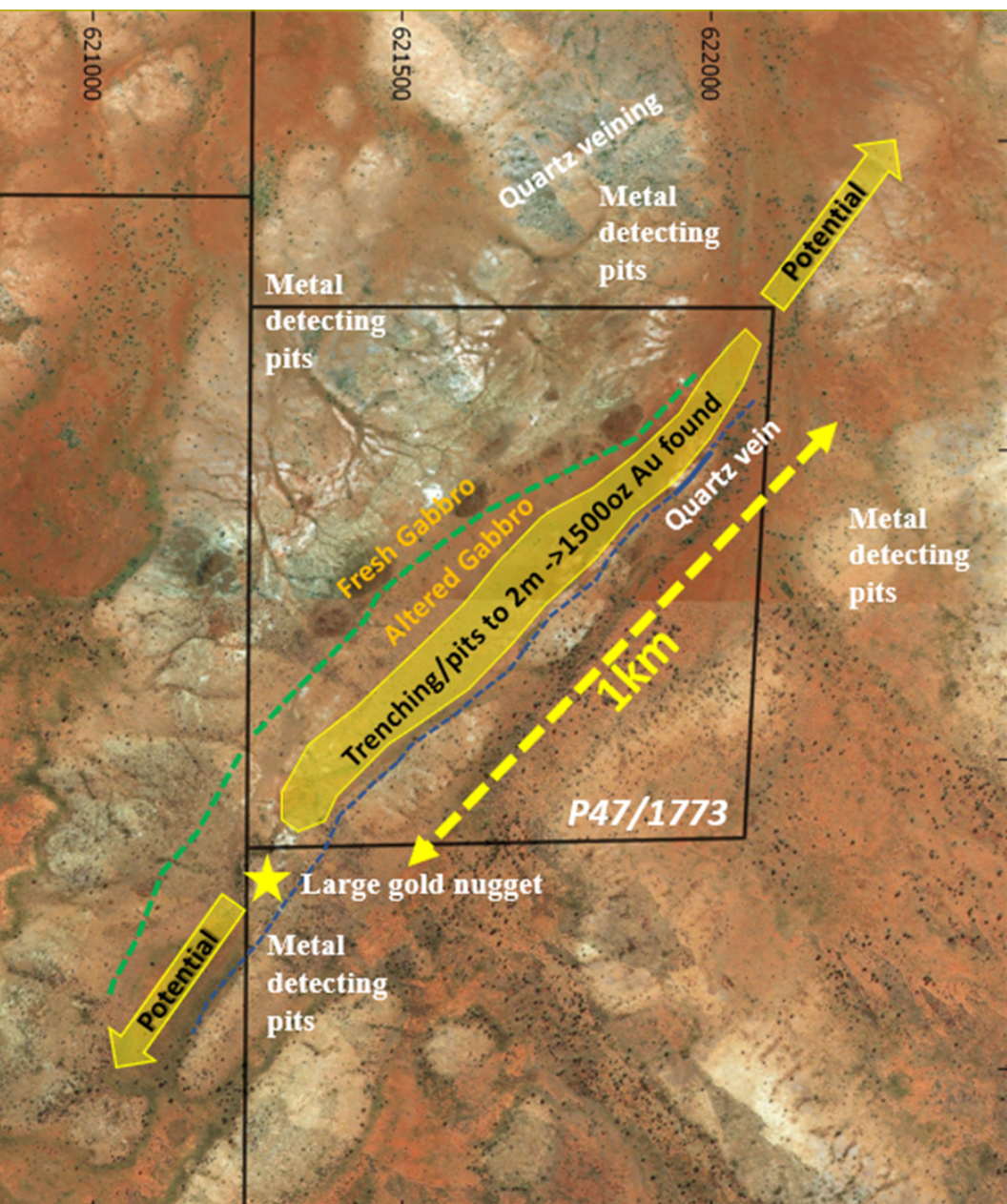


High grade crystalline gold and quartz from Blue Moon and extensive gold anomalies in Farno JV area
Approx 7cm in length with a total weight of 110g



"This would have to be the most spectacular and richest gold veining and nuggets I have ever seen in my whole career."
- [Name] Beckwith,

High Grade Structural Targets – Blue Moon



Blue Moon represents an exceptional high grade target

Over 2000oz nuggets reported to have been collected over 1.5km strike length by metal detecting and shallow trenching/pitting (<2m depth)

Gold hosted in quartz veining interpreted to be hosted in a NE trending shear zone.



Specimen weight 0.50kg

h Grade Structural Targets



up to approx 5cm in length with a total weight of

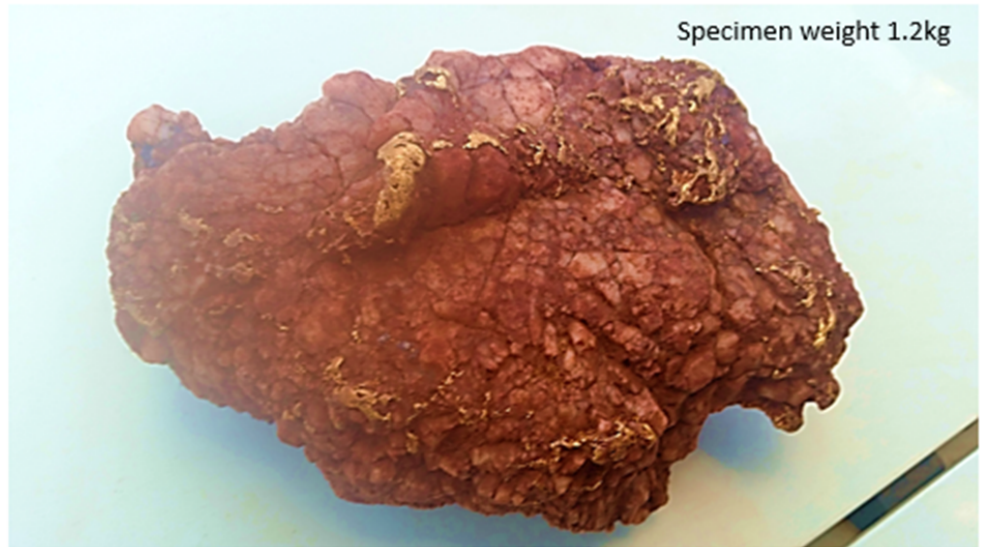


advised that all of the nuggets at Blue Moon have been found on the acquisition tenements. None of the nuggets are owned by DEG

h Grade Structural Targets



Specimen is approx 15cm in length with a total weight of 1.3kg



Specimen weight 1.2kg



Specimen weight 0.15kg



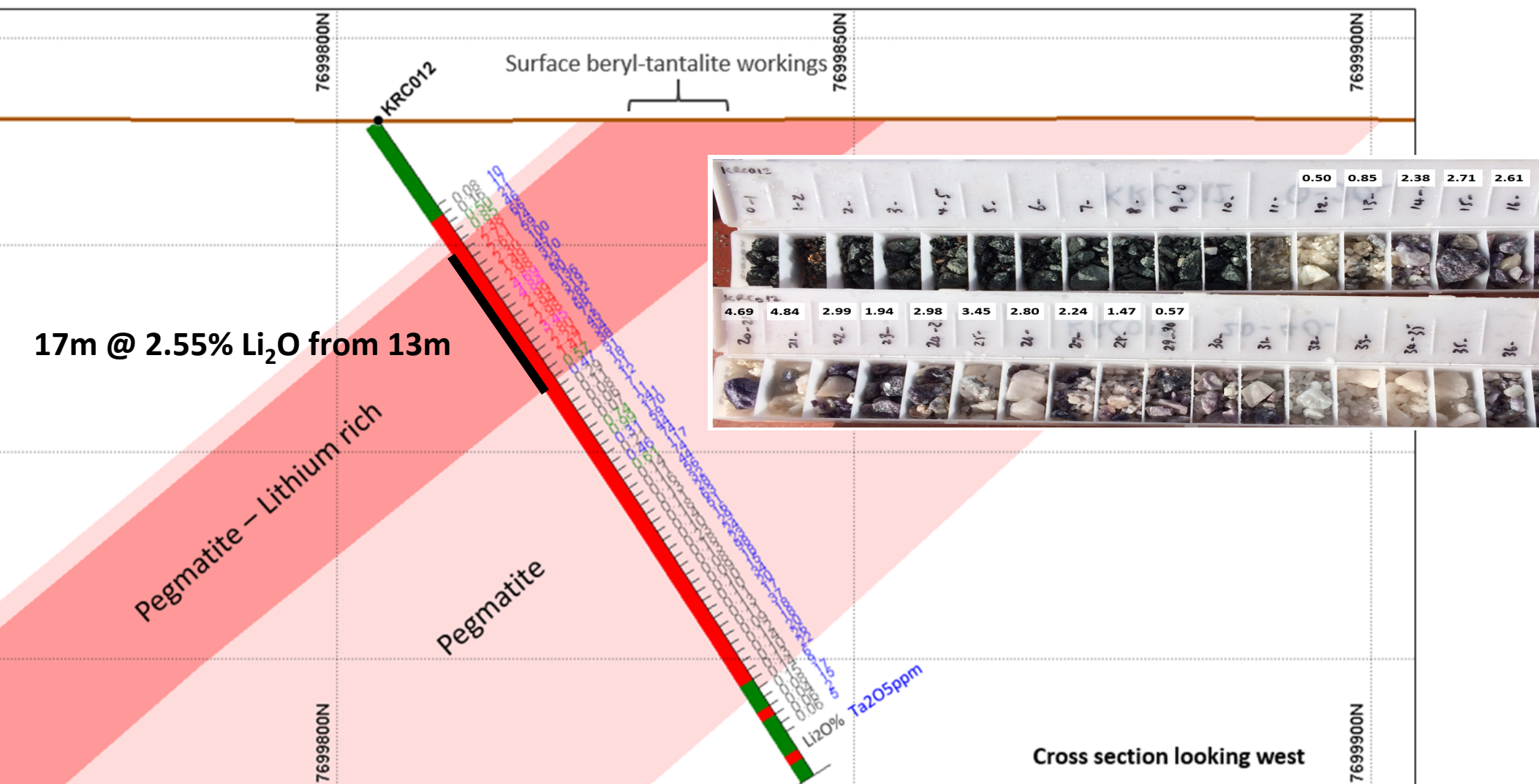
Specimen weight 5.5kg

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g Col Lithium



long pegmatite trend, only 2km sampled – successful first scout drilling (Oct), open along strike





Newsflow



Aggressive work programs underway, high newsflow over next 3-6 months

Structural Targets

- Toweranna RC drilling – resource extensions
- Blue Moon RC – initial scout drilling
- On-going sampling, mapping, target generation

Nov 17 commencement

Conglomerate Gold Targets

- Loudens – mapping, rockchip, streams, native title
- 12km target - Rockchip, streams, native title

On-going

Metallurgical testwork

- Recoveries and plant design

Dec 17 commencement

King Col Lithium

- Diamond drilling mineralogy
- Extend 5km soils

Planning underway

Nov/Dec

Other

- Zinc - strategic review and target generation

Nov 17 commencement



DE GREY
MINING LTD

*De Grey is the only company with
conglomerate targets and 1.2Moz Gold
Resources already defined in the Pilbara*

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Persons Statements

tion in this report that relates to **Exploration Results for the Turner River Project and Indee Gold Project** is based on, and fairly represents information a on compiled by Mr Philip Tornatora, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Tornatora is a consulta ed. Mr Tornatora has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being underta ent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr Tornatora c his report of the matters based on his information in the form and context in which it appears.

tion in this report that relates to **Mineral Resources for the Turner River and Indee Gold Projects** is based on information compiled by Mr Paul Payne, a Compete of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services. Mr Payne has sufficient experience that is r alisation 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 porting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Payne consents to the inclusion in the report of the matters based on his information in hich it appears.

Warning Statements

regarding De Grey’s plans with respect to the mineral properties, resource reviews, programmes, economic studies and future development are forward-lookin e no assurance that De Grey’s plans for development of its mineral properties will proceed any time in the future. There can also be no assurance that De Grey presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of De

Option Agreement

secured an option to acquire 100% of the Indee Gold Project and is required to elect to proceed with the acquisition in January 2018 with the remaining payment in July 2018. (refer to ASX release dated 09 Feb 2017, “Acquisition of Indee Gold provides Scale and Development Momentum”). On 2 October 2017, De Grey t from Northwest Non Ferrous Australian Mining Limited (“NNAM”) stating their intent to extend settlement of the acquisition of Indee Gold Pty Ltd (“Indee”). Th e Grey under the following terms: Settlement date is to be extended to 24 January 2019, subject to the following: Payment of \$100,000 extension fee on sign agreement by 24 January 2019; and \$2M non-refundable payment on or before 24 July 2018. Settlement can be extended by a further 6 months to 24 July 2019 the payment of an additional \$100,000 before 24 January 2019. NNAM has also agreed to accept \$3M of De Grey shares as part of settlement proceeds. Share 0% discount to the Volume Weighted Average Price (“VWAP”) on the 20 days preceding settlement. All payments contemplated above will reduce the final settle r example, if the transaction settles on 24 July 2019, it would be settled at that point through the payment of \$9.7M in cash and the issue of \$3M in shares.