Quarterly Activities Report

For the period ending 30 September 2020

30 OCTOBER 2020

ASX: DEG

BOARD & MANAGEMENT

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Simon Lill

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Glenn Jardine

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Andy Beckwith

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Exploration Manager
Phil Tornatora

Consulting Geologist
Allan Kneeshaw

Risk & Safety Manager
John Brockelsby



Highlights:

Identification of the new Falcon zone within the Hemi Gold Discovery:

- Major new mineralised intrusive discovered immediately south of Aquila

Near term growth strategy:

- Expand and define the Hemi; Aquila, Brolga, Crow and Falcon zones
- Drill known mineralised intrusives around Hemi; Scooby, Antwerp, Shaggy
- Identify new intrusive targets tenement-wide from recent aeromagnetics
- Expand the existing shear hosted regional resource base

Drilling during the quarter accelerated and driving growth:

- Exploration activity accelerated - 7 drill rigs now operating
- 57,000m (~800 holes) of aircore drilling targeting Hemi extensions and intrusives in the Greater Hemi area
- 35,000m (~200 holes) of RC drilling defining scale and continuity at Hemi
- 10,000m (~30 holes) of diamond drilling targeting depth extensions at Hemi

Hemi is growing across multiple zones & remains open in all directions

- Overall Hemi system is now +3,000m north-south, +2,000m east-west, +400m deep and remains open along strike and at depth.
- Aquila zone defined over a strike length of ~1.2km and mineralisation confirmed to a depth of ~400m:
  - High grade drill results demonstrating high ounces per vertical metre
- Brolga zone footprint currently 800m x 300m and remains open to the east, west, south and at depth.
- Brolga South mineralised intrusion zone identified in aircore drilling over 1000m x 200m.
- Crow zone aircore drilling has defined a 1,000m x 300m mineralised intrusion with new high-grade lodes in RC drilling:
  - 64m @ 13.4g/t Au from 141m (HERC238)
- Aircore drilling at Falcon has defined 3km of intrusive strike with high-grade results returned from RC and diamond drilling over the northern 800m:
  - 42m @ 5.2g/t Au from 47m including 31m @ 6.6g/t from 50m (HERC260)
  - 50m @ 3.3g/t Au from 50m including 29m at 4.6g/t from 50m (HERC265)
- Aircore drill testing of the Antwerp and Scooby intrusions continues within the Greater Hemi region
- Detailed metallurgical testwork continues on oxide ore and hydrometallurgical pathways including pressure oxidation for fresh ore

Funding support to continue exploration momentum

- Transformational $100 million capital raising completed
- Cash Reserves end of the quarter ~**$109.5** million
- Inclusion into the S&P/ASX 300 Index, Van Eck GDXJ Index the MVIS Junior Gold Miners Index (MVGDXJ).

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De Grey Mining Limited (ASX: DEG) ("De Grey" or the "Company") is pleased to provide its activities report for the September 2020 Quarter. The Company's full focus remained on the Mallina Gold Project ("Project") and growing the Hemi discovery in the centre of the Project area. Hemi is made up of a series of zones: Aquila, Brolga, Crow, Falcon and Brolga South.

Mallina Gold Project

Hemi is a new, major gold discovery with world class infrastructure at its doorstep. Gold mineralisation at Hemi is hosted in a series of intrusives associated with stringer and disseminated sulphide rich zones. This style of mineralisation is new to the Pilbara region and shows a scale of mineralisation not previously seen in the Mallina Basin.

There are at least four look-alike intrusion targets already identified in the immediate vicinity of Hemi; Scooby, Shaggy, Antwerp and Alectroenas. Three intrusions already host known shallow gold mineralisation with the fourth, Alectroenas, never previously drilled. Further work is being done to identify potential new intrusive targets throughout the project area.

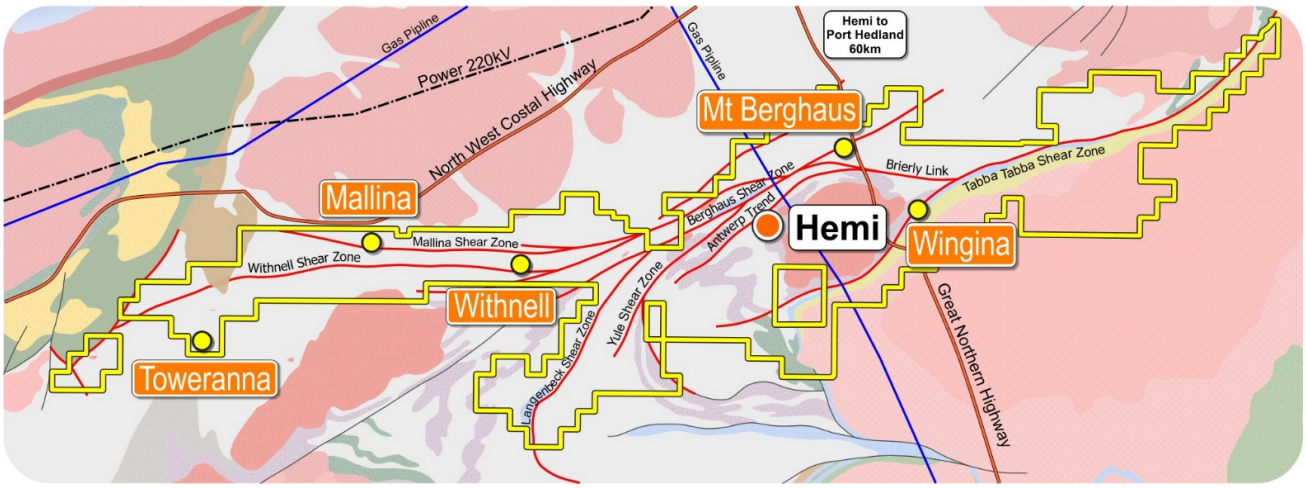


Figure 1: Mallina Gold Project showing main gold deposits and the Hemi Discovery.

Drilling rates continued to be very productive during the quarter with approximately 57,000m of aircore drilling, 35,000m of RC and 10,000m of diamond drilling completed.

The Company has continued with COVID-19 protocols. These include testing of all site personal and site visitors for COVID-19 prior to departure from their home bases.

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Hemi Exploration

Aquila

Aquila is a parallel gold-sulphide zone located to the immediate north of the Brolga zone and adjacent to the Crow zone to the north and Falcon zone to the south (Figure 2).

During the quarter, extensional and infill drilling continued utilising a combination of aircore, RC and diamond drilling. RC and diamond drilling are being undertaken on nominal 80m x 40m spacing to support a future resource estimate and test depth extensions. Aircore drilling is being used to test new strike extensions ahead of RC and diamond drilling.

A 12 hole diamond drill program testing depth extensions from 200 – 400m along 800m of strike returned positive results and confirmed mineralisation down to more than 400 vertical metres.

Significant results (>10gm*m) include:

Intercept

39.0m @ 1.3g/t Au from 389.0m in HERC104D (incl **8m @ 2.8g/t Au** from 415.0m)

10.2m @ 2.5g/t Au from 254.0m in HERC111D

5.0m @ 3.3g/t Au from 407.7m in HERC105D

6.0m @ 1.7g/t Au from 268.0m in HERC110D

2.0m @ 7.1g/t Au from 211.0m in HERC100D

At Aquila, the western high-grade plunging shoot has been extended a further 80m west to section 29920E in HERC106D and remains open to the west and down dip. New potential lodes have been intersected along strike and down dip along the zone.

These include a broad deeper zone of sulphide rich mineralisation intersected in hole HERC021D approximately 180m below the defined mineralisation on section 30480E (Figure 3). A shallow broad zone of 68m @ 1.2g/t on the adjacent section 30440E supports the continuity of mineralisation along this zone.

Significant new drilling results at Aquila (> 50gm*m) include:

Intercept

38.4m @ 3.2g/t Au from 205.05m in HERC106D

53m @ 1.2g/t Au from 165m in HERC109D

68m @ 1.2g/t Au from 136m in HERC314

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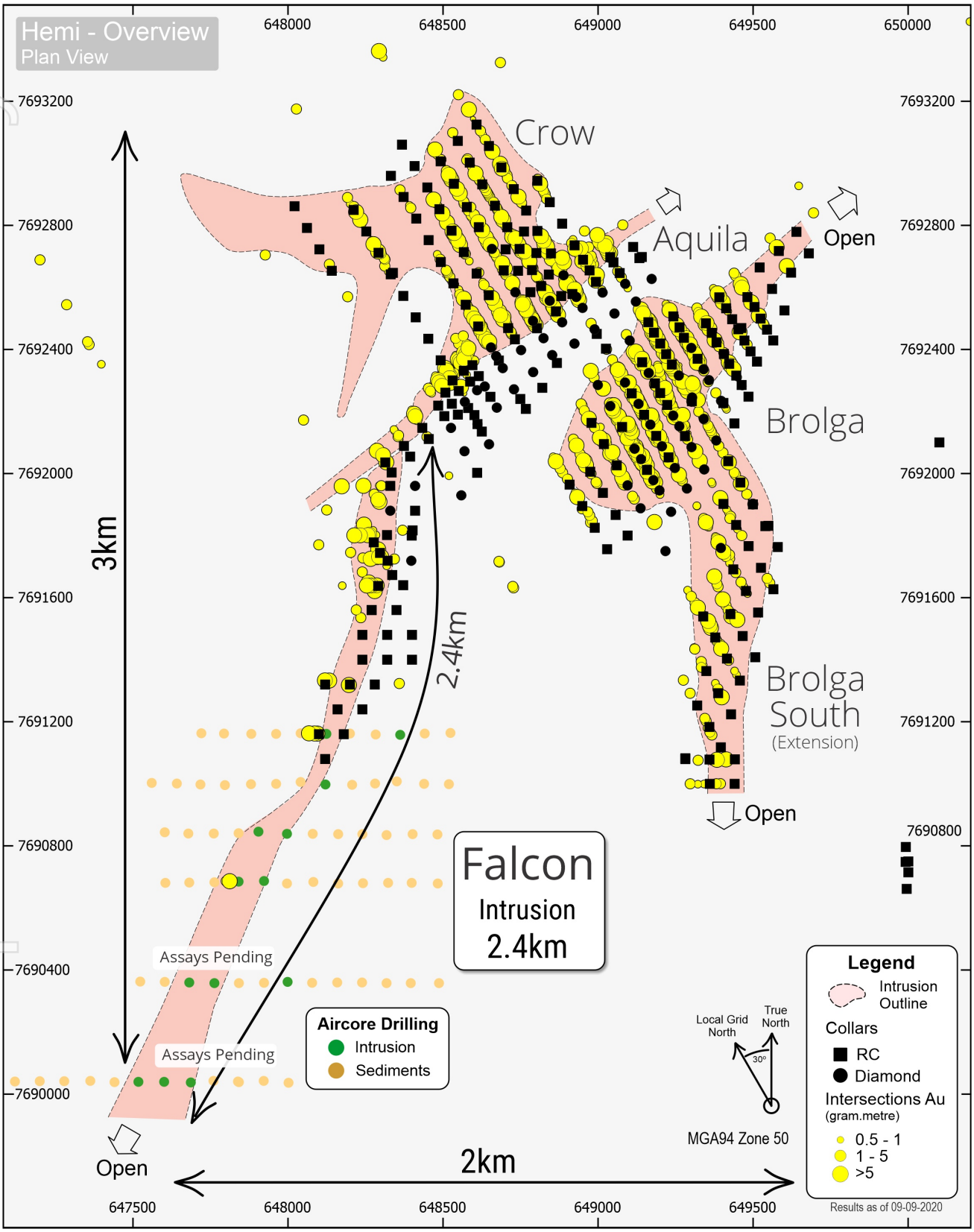


Figure 2: RC and diamond drill collar locations showing key results to 12 October 2020

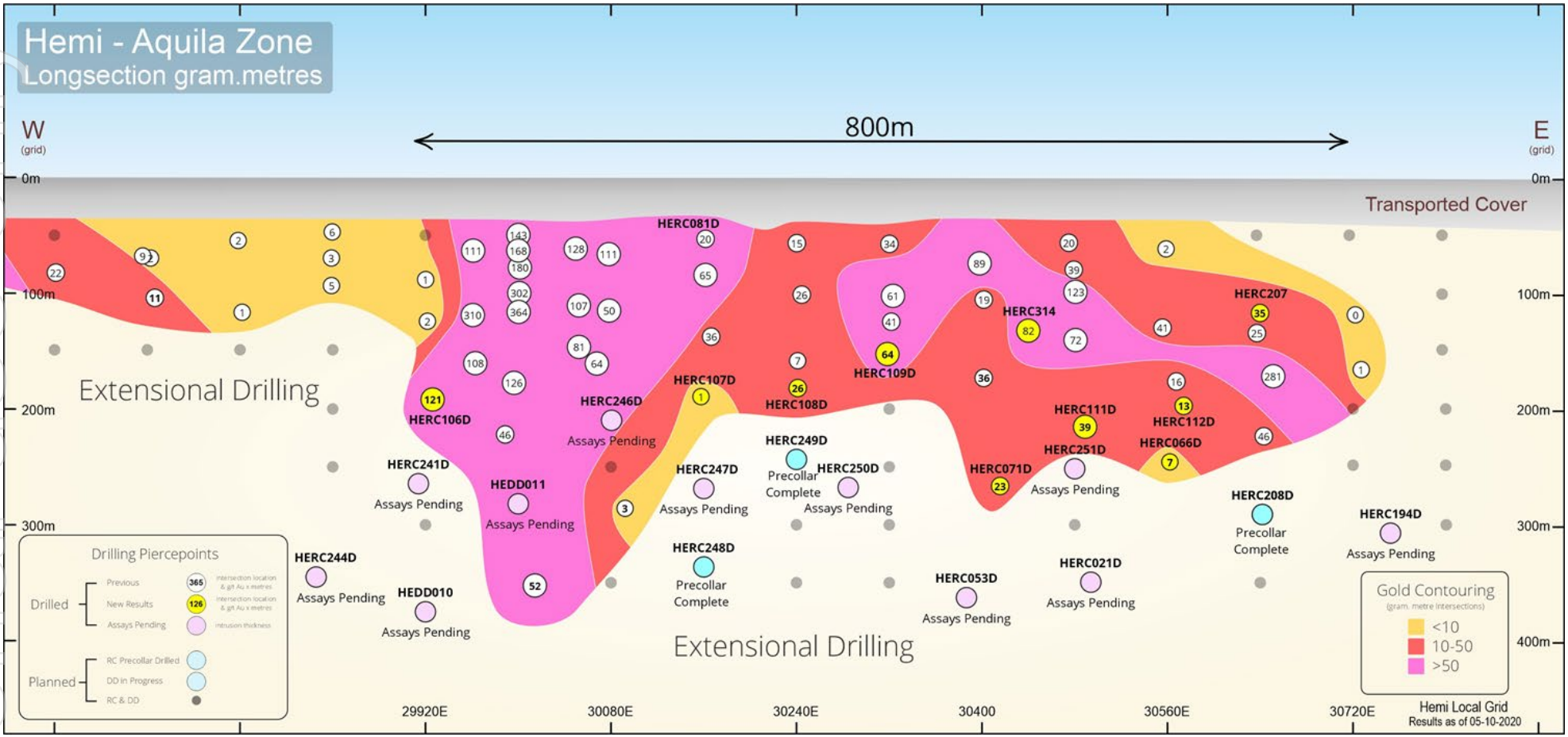


Figure 3: Aquila – Longitudinal Projection showing drill results

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Brolga

The Brolga zone is the largest gold zone identified at Hemi to date. The mineralised intrusion now spans 800m along strike and up to 300m wide. Gold mineralisation at Brolga remains open down dip to the south, to the east and west and within the major new extension also to the south.

Aircore drilling during the quarter identified potential extensions to the northeast of Brolga into the surrounding sediments which have seen minimal targeting to date.

Infill drilling results continue to show broad zones of consistent gold mineralisation and strong correlations between adjacent holes. The infill program is designed to provide additional drill density and enable a robust resource estimates with a high percentage of JORC 2012 Indicated category resource estimate.

Significant results from Brolga (>10gm*m) during the quarter include:

Intercept

6m @ 2.8g/t Au from 54m in HERC179

5m @ 4.4g/t Au from 79m in HERC183−

17m @ 2.1g/t Au from 105m in HERC183

17m @ 1.5g/t Au from 72m in HERC186

9m @ 3.7g/t Au from 62m in HERC189

81m @ 1.7g/t Au from 37m in HERC192

11m @ 1.7g/t Au from 163m in HERC192

9m @ 1.3g/t Au from 63m in HERC193

2m @ 14g/t Au from 128m in HERC193

46m @ 2.7g/t Au from 43m in HERC196

23m @ 1.6g/t Au from 65m in HERC197

27m @ 1.6g/t Au from 98m in HERC197

13m @ 1.2g/t Au from 50m in HERC199

26m @ 1g/t Au from 109m in HERC199

32m @ 1.4g/t Au from 154m in HERC199

11m @ 2.1g/t Au from 191m in HERC199

23m @ 1.1g/t Au from 50m in HERC304

7m @ 5.4g/t Au from 163m in HERC170

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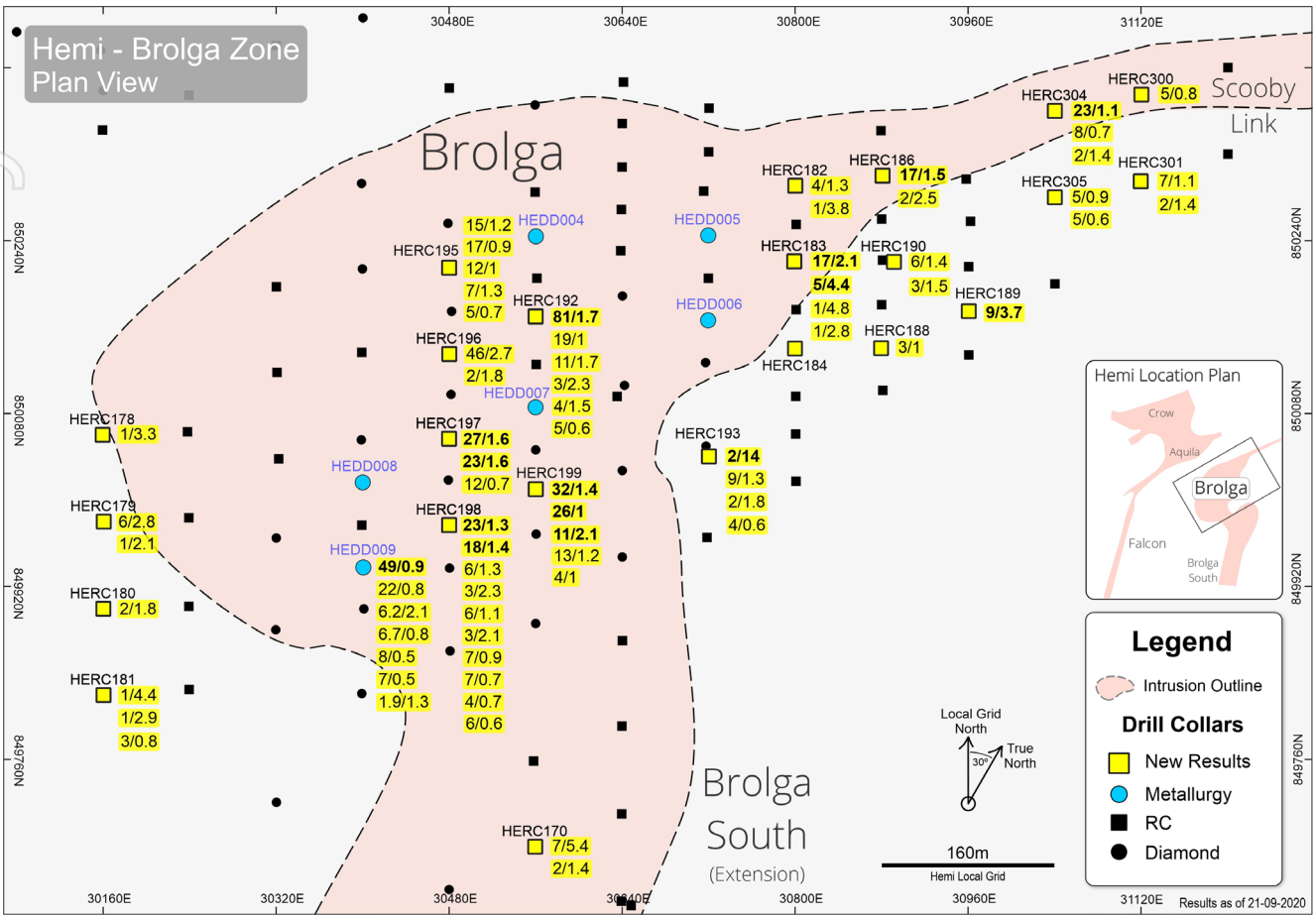


Figure 4: Brolga Plan view drilling intersections update

Crow

The Crow zone represents a large intrusion with highly anomalous gold mineralisation north of the Aquila zone defined by wide-spaced aircore drilling over an area +1,000m x +400m. Crow is shallow dipping to the south and is expected to join with the Aquila zone down dip. The style of mineralisation is similar to the Aquila and Brolga zones with more discrete lodes of sulphide rich altered and brecciated intrusion.

Progressive RC and diamond drilling was completed during the quarter on 80m infill sections. Recent drilling during the quarter shows the lodes can host narrower high grade intervals within broader zones of lower grade mineralisation.

HERC238 returned during the quarter is an example of very high grade gold mineralisation with rarely seen visible gold at Hemi. The high grade intercept of **64m @ 13.4g/t** (using a 0.3g/t lower cut off) also includes a bonanza grade interval of **19m @ 42g/t**. This bonanza interval includes a continuous run of individual 1m assays of **43.4, 229.0, 55.2, 42.0, 106.0, 103.0, 46.3 and 53.1** for an interval of **8m @ 84.7g/t.**

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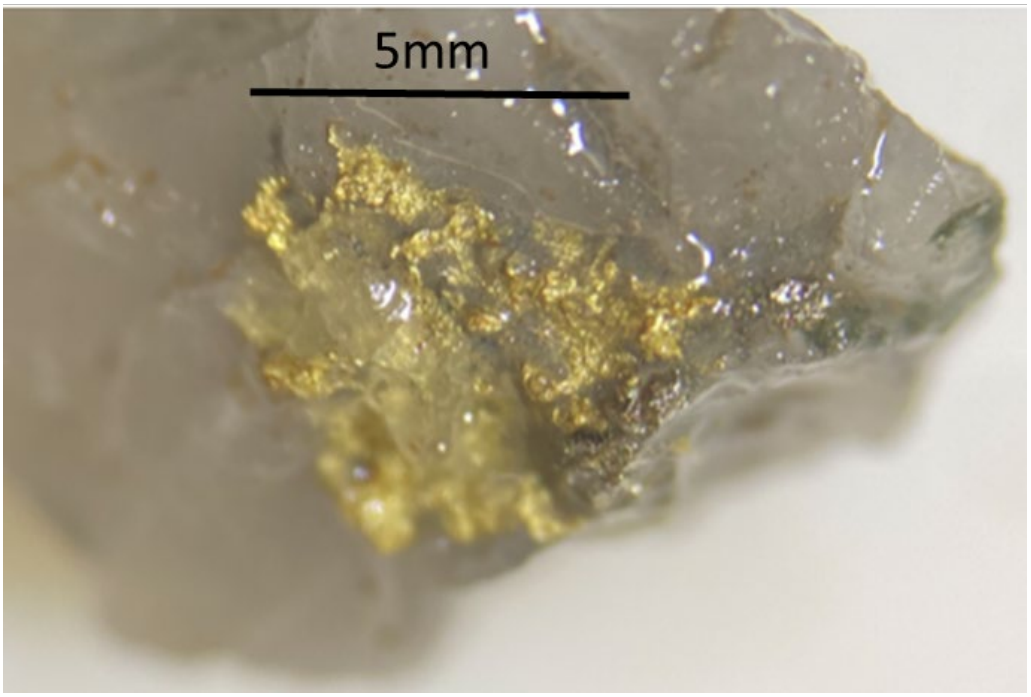


Figure 5: Visible gold noted in HERC238

Infill drilling has identified a cluster of high-grade results of a strike of approximately 240m from 30320E to 30560E. This zone correlates to an area of strong alteration and includes the previously reported **64m @ 13.4g/t Au** from 141m in HERC238. The zone is expected to contribute significantly to the overall resources.

Infill drilling around this area has intersected further encouraging higher grade (+2g/t) mineralisation. New potential lodes and extensions have also been intersected along strike and down dip within the Crow intrusion. Mineralisation continues to remain open at multiple localities.

Significant new drilling results at Crow (>10gm*m) include:

Intercept

18.18m @ 0.7g/t Au from 230.61m in HERC112D

12m @ 2.4g/t Au from 109m in HERC175

25m @ 0.6g/t Au from 56m in HERC219

12m @ 2.2g/t Au from 72m in HERC220

4m @ 2.5g/t Au from 116m in HERC221

10m @ 1.1g/t Au from 149m in HERC221

24m @ 1.1g/t Au from 51m in HERC225

35m @ 0.8g/t Au from 84m in HERC226

7m @ 1.7g/t Au from 42m in HERC227

31m @ 2.2g/t Au from 69m in HERC227

37m @ 22.3g/t Au from 155m in HERC238 (incl **19m @ 42g/t Au** from 170m) and 8m @ 3.1g/t Au from 197m

42.8m @ 2.8g/t Au from 234m in HERC038D

5m @ 72.9g/t Au from 105m in HERC311 (incl **1m @ 358g/t Au** from 105m)

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Falcon

Extensional drilling south of Aquila and west of Brolga delineated a highly brecciated and extensively sulphide altered subvertical intrusion with a north-south orientation. The new zone was named Falcon. The style of brecciation and intrusion is similar to the nearby Aquila deposit.

Aircore drilling has continued to delineate the intrusive and by early October it had been traced over a strike of 3km and remains open. Initial testing of Falcon with RC drilling and deeper diamond drilling has so far tested the mineralised footprint over a strike length of 800m and depth of up to 250m. This drilling is being conducted on a nominal 80m x 80m step out basis.

More than 2km of intrusive strike identified by aircore has yet to be tested by RC and diamond drilling. This drilling will continue to step out as results warrant. Resource infill drilling will occur following this initial RC and diamond drill testing.

Significant new RC and diamond drilling results (>10gm*m) to date include:

Intercept

66m @ 1.1g/t Au from 114m in HERC253 (previously reported)

51m @ 1.5g/t Au from 205m in HERC254D *ends in mineralisation* (previously reported)

31m @ 1.5g/t Au from 211m in HERC261D (incl **5m @ 4.1g/t Au** from 232m)

92m @ 1.3g/t Au* from 167m in HERC233D (previously reported)

58m @ 2.1g/t Au from 64m in HERC232 (previously reported)

16m @ 3.7g/t Au from 43m in HERC141 *ends in mineralisation* (previously reported)

11m @ 1.2g/t Au from 199m in HERC231 (previously reported)

25m @ 2.2g/t Au from 124m in HERC256 (incl **5m @ 3.7g/t Au** from 142m)

2m @ 3.6g/t Au from 58m in HERC258

3m @ 2.6g/t Au from 147m in HERC271

42m @ 5.2g/t Au from 47m in HERC260 (incl **31m @ 6.6g/t Au** from 50m)

62m @ 1.5g/t Au from 143m in HERC262

50m @ 3.3g/t Au from 50m in HERC265 (incl **29m @ 4.6g/t Au** from 50m)

17m @ 1.2g/t Au from 119m in HERC265

12m @ 2.7g/t Au from 52m in HERC267 (incl **3m @ 7.6g/t Au** from 52m)

4m @ 0.9g/t Au from 79m in HERC269

Aircore drilling has extended the footprint of the intrusion a further 600m to the south and the body appears to be widening however less potential mineralisation is noted in logging. Further assay results are pending.

Significant new results from aircore drilling to date include:

Intercept

1m @ 2.6g/t Au from 92m in BXAC530

4m @ 1.1g/t Au from 64m in BXAC548

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Brolga South

Widely spaced aircore drilling (to the immediate south of Brolga defined a substantial new zone of prospective intrusion, similar to the main Brolga zone. Follow up widely spaced RC drilling (80m x 80m) has now defined the intrusion over 1000m in strike, and returned significant intersections, including:

7m @ 5.4g/t Au from 163m in HERC170

19m @ 1.2g/t Au from 38m in HERC166 (incl 1m @ 13.8g/t Au from 42m), and

4m @ 3.1g/t Au from 107m in HERC136

The intrusion is still open, and aircore drilling testing it further south is in progress.

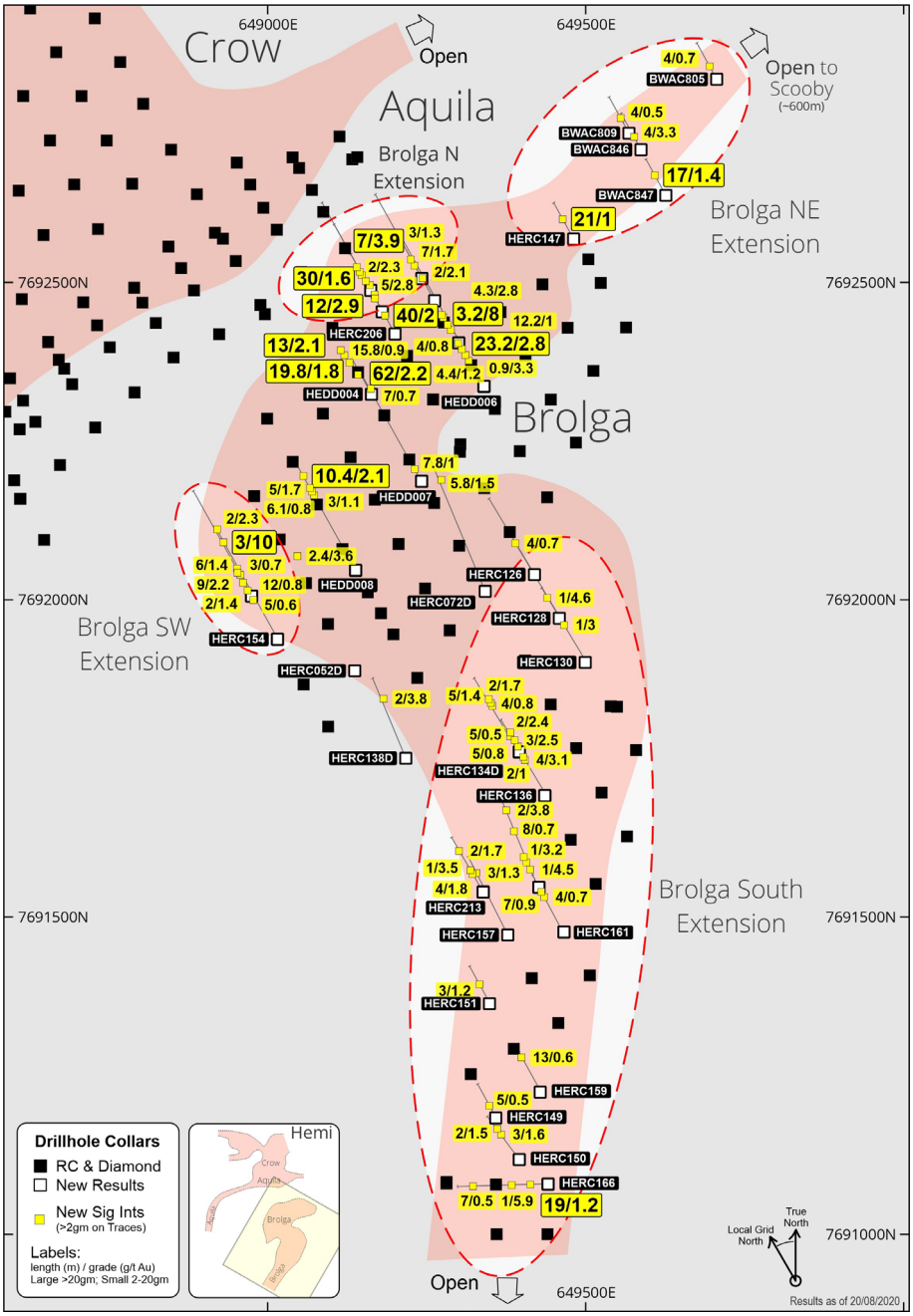


Figure 6: Major Brolga South extension defined in shallow aircore drilling

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Greater Hemi Exploration

Scooby, Antwerp and Shaggy

During the quarter first pass aircore drilling continued at the Scooby and Antwerp targets and commenced at Shaggy. Scooby, Antwerp and Shaggy are three of the four major intrusions identified outside Hemi in a prospective 15km corridor within an area known as Greater Hemi (Figure 7).

Encouraging first pass drilling results from these areas as previously reported include:

Antwerp

- **6m @ 10.7g/t Au** from 4m in BWAC185
- **4m @ 21.7g/t Au** from 32m in BWAC211

Scooby

- **14m @ 3.5g/t Au** from 37m in SCRC007
- **8m @ 1.3g/t Au** from 40m in T1AC097

Results work this quarter are being compiled, with additional assay results awaited.

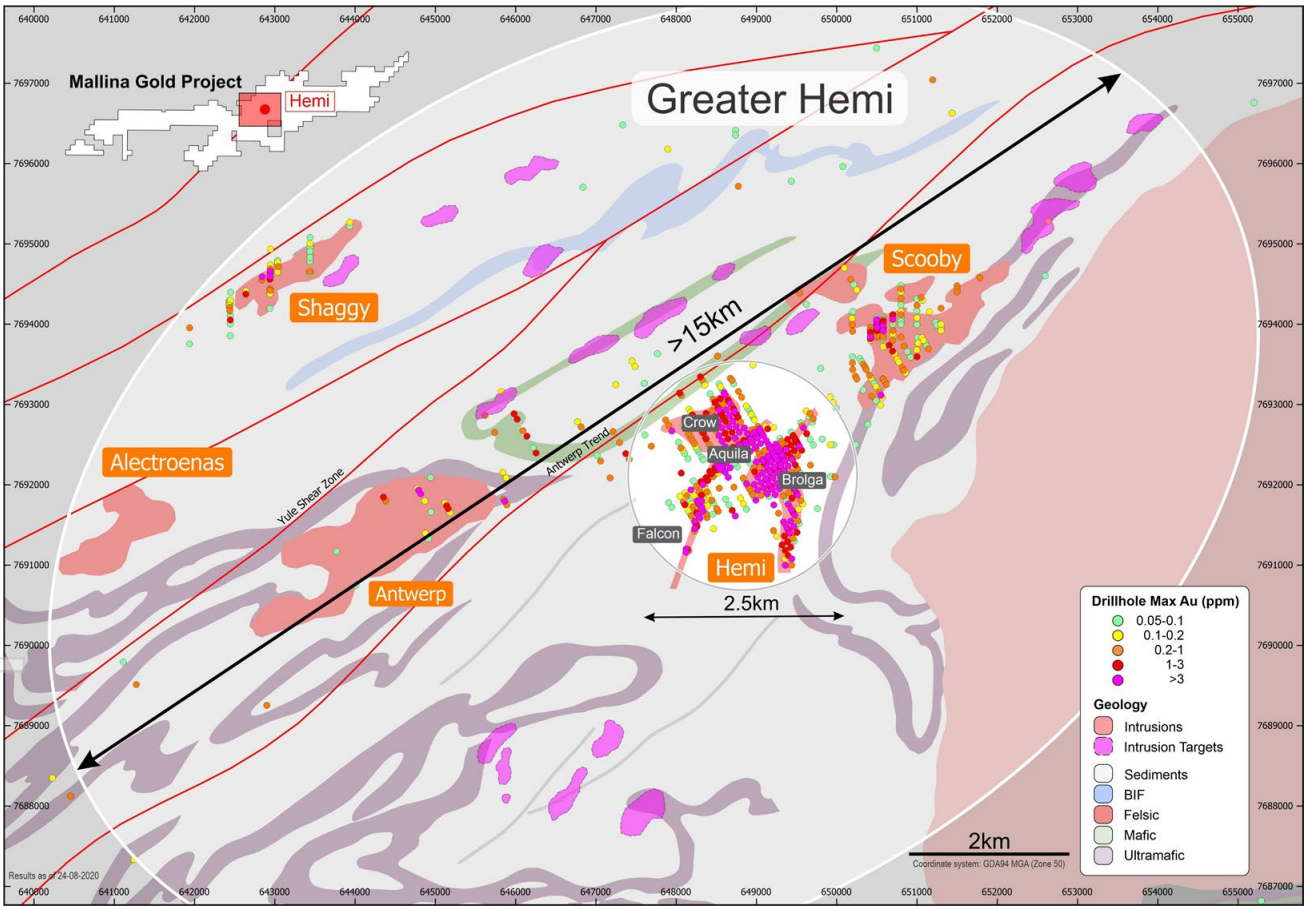


Figure 7: Geology and drilling completed in the Hemi and Greater Hemi areas

Regional Exploration

Exploration activities at the Project during the quarter were confined to the Hemi discovery and Greater Hemi area.

A dedicated internal exploration team is being established to focus on generating and testing new regional intrusion-hosted and shear-hosted targets within the large 150km long project area.

Other Project Activities

Metallurgical Testwork

Initial metallurgical testwork was undertaken during the June quarter, with excellent gold recoveries achieved from the first Brolga composite samples. Metallurgical recoveries from one of four samples taken from Brolga was reported subsequent to the end of the period in early July (refer ASX announcement 9 July 2020):

- Oxide: 93% based on CIL leach
- Fresh: 96.3% based on sulphide flotation, oxidation and CIL leach

Importantly, the testwork on fresh and transition mineralisation showed that high gold recoveries were achieved by flotation into a gold-rich concentrate.

The flotation concentrate was then delivered to a pressure oxidation circuit and achieved excellent recoveries. Pressure oxidation is an industry accepted technology, with the early testwork at Hemi indicating that the scale, capital and operating costs of same should be reasonable as:

- It is processing ~ 1/15th of the ore throughput as a result of the flotation circuit;
- The gold to sulphur ratio of the concentrate is high, hence less sulphur requires oxidation for the same gold recovery – as compared to deposits that do not achieve high gold recoveries into a concentrate;
- Oxidation of the gold-rich concentrate during testwork was rapid, which would reduce residence time; and
- Hemi has good access to grid power and gas so power costs are not expected to be substantial.

Further, in considering the overall plant capital cost, Hemi's proximity to all necessary infrastructure is expected to result in significantly lower infrastructure costs compared to large scale, remote gold projects recently developed in Western Australia. This is expected to offset additional capital costs of a flotation plant and small oxidation circuit.

The metallurgical testwork program is a long lead time required to further de-risking the project. The recent results remain to be optimised, however, the testwork demonstrates that at least one industry proven method of processing has been successful in achieving high gold recoveries.

During the quarter, specific diamond diamond drilling was conducted to provide samples for further metallurgical variability and optimisation testwork. Holes HEDD004 – HEDD009 were drilled with larger diameter (PQ and HQ) diamond core at nominally 160m x 160m spacing across Brolga, within oxide, transition and fresh rock domains. The assay results from metallurgical drilling will also provide information on internal continuity within Brolga.

Other methods of oxidation will also be assessed during ongoing testwork. Some of these oxidation processes do not require pressure or high temperatures.

Testing will also be expanded to new discoveries.

Previous testwork conducted on mineralisation from the 2.2Moz regional resources outside Hemi indicates that the Hemi testwork flowsheet would be suitable to treat those deposits.

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Corporate

Placement to raise A$100 million

In September, De Grey received commitments for a placement of ~83.4 million shares at a price of A$1.20 per share to sophisticated, professional and other exempt investors to raise A$100 million (before costs). Argonaut Securities Pty Ltd and Canaccord Genuity (Australia) acted as Joint Leader Managers and Bookrunners. Bell Potter Securities Limited acted as Co-Manager.

The Placement price of A$1.20 per share represented a 16.4% discount to the last closing price before the Placement and a 1.0% premium to the 10-day volume weighted average price (VWAP).

Major shareholder DGO Gold Limited (ASX:DGO) committed a further ~A$12 million (**Placement – Tranche 2**) towards the Placement. Non-Executive Director Peter Hood also sought approval to subscribe for A$360,000 of shares in the Placement. These investments by DGO and Mr. Hood were approved by De Grey shareholders at a General Meeting held in Perth on 23 October 2020 and completion of the issue of these Tranche 2 shares is expected to take place in early November 2020.

Cash Position

As at 30 September 2020, the Company's cash position was A$**109.5** million. This does not include the abovementioned Placement – Tranche 2 ~A$12.36 million investment by DGO Gold and Non-Executive Director Peter Hood.

The total amount paid to directors of the entity and their associates in the quarter (as reported at item 6.1 of the Appendix 5B) was $245,000 and is inclusive of salaries, director's fees and superannuation.

Index Inclusions

During the quarter , De Grey was included into the S&P/ASX 300 Index, and was advised of its intended inclusion in two other important indices the Van Eck GDXJ Index and the MVIS Junior Gold Miners Index (MVGDXJ).

The inclusion of De Grey in these indices is a significant milestone in the company's continued growth and a clear indicator to our shareholders that our exploration strategies are on target.

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

The following material ASX announcements were made during the September quarter 2020:

- High gold recoveries achieved at Hemi, 9 July 2020
- Further extensions confirmed at Brolga, 10 July 2020
- Tranche 2 Placement Completed & Cleansing Notice, 15 July 2020
- Hemi scale grows with Aquila new extensions, 22 July 2020
- Strong results boost Aquila westerly extension, 5 August 2020
- Aquila mineralisation extends to 400 vertical metres, New lode identified at Crow
- Brolga mineralisation extends north towards Aquila, northeast towards Scooby, 21 August
- Exceptional high grade gold intercept at Crow, 27 August 2020
- Falcon – Major new gold discovery at Hemi, 2 September 2020
- A$100 million Capital Raising, 14 September 2020
- Falcon – Drilling Update, 15 September 2020
- Placement Completed (Tranche 1) – Appendix 2A and Cleansing, 18 September 2020
- Strong Brolga infill and extensions, 25 September 2020

The following material ASX announcements relate to Mineral Resources referred to in this report:

- Pilbara Gold Project increases gold resources by >20% to over 1.2Moz, 28 September 2017;
- 2018 Total Gold Mineral Resource increases to 1.4Moz, 3 October 2018;
- 2019 Total Gold Mineral Resource – 21% increase to 1.7Moz, 16 July 2019;
- 2020 Mallina Gold Project Resource update, 2 April 2020.

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Appendix 1: Resource Statement

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

Withnell - Mining Centre

Deposit	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Withnell Open Pit	Oxide	0.63	1.4	28,500	0.36	1.2	14,400	0.15	1.1	5,300	1.14	1.3	48,200
	Fresh	0.63	1.6	33,200	2.68	1.9	163,500	0.53	2.2	38,000	3.85	1.9	234,700
	Total	1.26	1.5	61,700	3.05	1.8	177,800	0.68	2.0	43,300	4.99	1.8	282,900
Withnell Underground	Oxide							0.00	2.5	300	0.00	2.5	300
	Fresh				0.11	4.3	15,600	2.38	3.9	301,100	2.50	3.9	316,700
	Total				0.11	4.3	15,600	2.39	3.9	301,400	2.50	3.9	317,100
Mallina	Oxide				0.71	1.3	30,200	1.68	1.3	72,300	2.39	1.3	102,500
	Fresh				0.90	1.2	33,900	3.47	1.5	171,100	4.36	1.5	204,900
	Total				1.61	1.2	64,100	5.15	1.5	243,300	6.76	1.4	307,400
Toweranna Open Pit	Oxide				0.62	2.4	47,700	0.24	1.6	12,600	0.86	2.2	60,300
	Fresh				3.71	2.1	245,500	2.21	2.1	152,500	5.92	2.1	398,000
	Total				4.33	2.1	293,200	2.46	2.1	166,400	6.79	2.1	459,600
Toweranna Underground	Oxide												
	Fresh							0.56	3.6	64,500	0.56	3.6	64,500
	Total							0.56	3.6	64,500	0.56	3.6	64,500
Camel	Oxide	0.18	2.8	16,400	0.32	2.6	26,800	0.04	1.1	1,500	0.54	2.6	44,700
	Fresh	0.01	2.1	600	0.14	1.4	6,500	0.14	1.8	8,600	0.29	1.7	15,700
	Total	0.19	2.8	17,000	0.46	2.2	33,300	0.19	1.7	10,100	0.84	2.2	60,400
Calvert	Oxide				0.43	1.3	17,900	0.05	0.8	1,400	0.48	1.3	19,300
	Fresh				0.56	1.3	23,800	0.23	1.2	9,300	0.79	1.3	33,100
	Total				0.99	1.3	41,700	0.28	1.2	10,700	1.27	1.3	52,400
Roe	Oxide	0.06	2.7	5,500	0.13	1.5	6,000	0.11	1.6	5,700	0.30	1.8	17,200
	Fresh	0.01	2.5	1,000	0.07	2.3	5,300	0.21	2.2	14,800	0.30	2.2	21,100
	Total	0.08	2.7	6,500	0.20	1.8	11,300	0.33	2.0	20,500	0.60	2.0	38,300
Dromedary	Oxide	0.10	2.2	7,200	0.03	1.6	1,400	0.04	1.6	2,200	0.17	1.9	10,800
	Fresh				0.03	1.6	1,700	0.08	1.8	4,700	0.12	1.7	6,400
	Total	0.10	2.2	7,200	0.06	1.6	3,200	0.12	1.7	6,900	0.29	1.9	17,200
Leach Pad	Oxide				0.86	0.7	19,300				0.86	0.7	19,300
	Fresh												
	Total				0.86	0.7	19,300				0.86	0.7	19,300
Hester	Oxide				0.04	2.1	3,000	0.03	1.3	1,100	0.07	1.8	4,100
	Fresh				0.01	2.1	900	0.05	1.4	2,100	0.06	1.6	3,100
	Total				0.06	2.1	3,900	0.07	1.4	3,300	0.13	1.7	7,200
Withnell Mining Centre	Oxide	0.98	1.8	57,500	3.49	1.5	166,800	2.35	1.4	102,300	6.82	1.5	326,600
	Fresh	0.66	1.7	34,800	8.23	1.9	496,700	9.87	2.4	766,600	18.75	2.2	1,298,200
	Total	1.63	1.8	92,300	11.72	1.8	663,500	12.24	2.2	870,200	25.58	2.0	1,626,100

Wingina - Mining Centre

	Type	Measured			Indicated			Inferred			Total		
		Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz	Mt	Au g/t	Au Oz
Wingina	Oxide	2.68	1.8	152,100	0.65	1.3	27,000	0.34	1.3	14,400	3.67	1.6	193,500
	Fresh	0.40	1.6	20,500	0.34	1.5	16,300	1.08	1.7	57,400	1.82	1.6	94,200
	Total	3.08	1.7	172,700	0.99	1.4	43,300	1.42	1.6	71,700	5.49	1.6	287,700
Mt Berghaus	Oxide				0.68	1.8	38,900	0.99	1.1	35,800	1.67	1.4	74,700
	Fresh				0.27	1.7	14,400	2.40	1.2	91,800	2.67	1.2	106,300
	Total				0.95	1.7	53,300	3.39	1.2	127,600	4.34	1.3	181,000
Amanda	Oxide				0.51	1.3	21,700	0.89	0.9	24,700	1.40	1.0	46,300
	Fresh				0.07	1.8	4,200	0.56	1.1	19,200	0.63	1.2	23,300
	Total				0.58	1.4	25,800	1.44	0.9	43,900	2.03	1.1	69,700
Wingina Mining Centre	Oxide	2.68	1.8	152,100	1.84	1.5	87,600	2.21	1.1	74,900	6.74	1.5	314,500
	Fresh	0.40	1.6	20,500	0.68	1.6	34,900	4.04	1.3	168,400	5.12	1.4	223,800
	Total	3.08	1.7	172,700	2.52	1.5	122,500	6.25	1.2	243,200	11.86	1.4	538,400

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Appendix 2: Tenement Holdings and Movements

Schedule of Mining Tenements and Beneficial Interests Held as at the end of the September 2020 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Mallina Gold Project, Pilbara	Australia	E45/2533	100%
Mallina Gold Project, Pilbara	Australia	E45/2364	100%
Mallina Gold Project, Pilbara	Australia	E45/2983	100%
Mallina Gold Project, Pilbara	Australia	E45/2995	100%
Mallina Gold Project, Pilbara	Australia	E45/3390	100%
Mallina Gold Project, Pilbara	Australia	E45/3391	100%
Mallina Gold Project, Pilbara	Australia	E45/3392	100%
Mallina Gold Project, Pilbara	Australia	E45/4751	100%
Mallina Gold Project, Pilbara	Australia	E47/2502	30%[a]
Mallina Gold Project, Pilbara	Australia	E47/2720	100%
Mallina Gold Project, Pilbara	Australia	E47/3504	100%
Mallina Gold Project, Pilbara	Australia	E47/3552	100%
Mallina Gold Project, Pilbara	Australia	E47/3553	100%
Mallina Gold Project, Pilbara	Australia	E47/3554	100%
Mallina Gold Project, Pilbara	Australia	P47/3750	100%
Mallina Gold Project, Pilbara	Australia	E47/891	100%
Mallina Gold Project, Pilbara	Australia	M47/473	100%
Mallina Gold Project, Pilbara	Australia	M47/474	100%
Mallina Gold Project, Pilbara	Australia	M47/475	100%
Mallina Gold Project, Pilbara	Australia	M47/476	100%
Mallina Gold Project, Pilbara	Australia	M47/477	100%
Mallina Gold Project, Pilbara	Australia	M47/480	100%
Mallina Gold Project, Pilbara	Australia	L47/164	100%
Mallina Gold Project, Pilbara	Australia	L47/165	100%
Mallina Gold Project, Pilbara	Australia	E47/891	100%
Mallina Gold Project, Pilbara	Australia	P45/3029	100%
Mallina Gold Project, Pilbara	Australia	P47/1866	100%

[a] *The Company has earned 30% interest in E45-2502, a tenement owned by Farno McMahon Pty Ltd (100% subsidiary of Novo Resources Inc).*

Schedule of Mining Tenements and Beneficial Interests Acquired during the September 2020 Quarter

Project/Location	Country	Tenement	Acquisition or Grant Date
Nil			

Schedule of Mining Tenements and Beneficial Interests Disposed of during the September 2020 Quarter

Project/Location	Country	Tenement	Withdrawal Date
Nil			

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