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RESULTS OF FIRST COURT HEARING

Scheme Meeting scheduled for 16 April 2025

De Grey Mining Ltd (ASX:DEG, "**De Grey**") is pleased to provide the following update on the proposed acquisition of 100% of the shares in De Grey by Northern Star Resources Ltd (ASX:NST, "**Northern Star**") by way of a Court-approved scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) ("**Scheme**"). Capitalised terms used in this announcement have the meaning given to them in the Scheme Implementation Deed released to ASX on 2 December 2024, unless the context otherwise requires.

The Federal Court of Australia (Western Australia registry) has today made orders:

- that De Grey convene a meeting of its ordinary shareholders ("**Scheme Meeting**") to consider and vote on a resolution to approve the Scheme ("**Scheme Resolution**"); and
- approving the distribution by De Grey of an explanatory statement providing information about the Scheme and notice of the Scheme Meeting ("**Scheme Booklet**") to De Grey Shareholders.

The Scheme Booklet will include a copy of the Independent Expert's Report prepared by KPMG Financial Advisory Services (Australia) Pty Ltd ("**Independent Expert**"). The Independent Expert has concluded that the Scheme is fair and reasonable and therefore is in the best interests of De Grey Shareholders, in the absence of a superior proposal.

The De Grey Directors:

- continue to unanimously recommend that De Grey Shareholders vote in favour of the Scheme Resolution; and
- intend to vote, or cause to be voted, all De Grey shares in which he or she has a relevant interest or the voting of which he or she controls in favour of the Scheme Resolution,

in each case, subject only to no Superior Proposal emerging and the Independent Expert continuing to conclude in the Independent Expert's Report that the Scheme is in the best interests of De Grey Shareholders.

Scheme Booklet

The Scheme Booklet will be released on ASX following registration with the Australian Securities and Investments Commission ("**ASIC**") and will also be made available on De Grey's website at www.degreymining.com.au.

The Scheme Booklet will be dispatched to De Grey Shareholders on or around 17 March 2025 as follows:

- shareholders who have elected to receive electronic communications from De Grey will receive an email with a link to view or download a copy of the Scheme Booklet, and a link to access their personalised proxy form;
- shareholders who have elected to receive physical communications from De Grey will receive a letter (by post) with a physical copy of the Scheme Booklet and a personalised proxy form; and
- all other shareholders will receive a letter (by post) containing instructions on how to view or download a copy of the Scheme Booklet, together with a personalised proxy form.

De Grey Shareholders should read the Scheme Booklet carefully and in its entirety, including the materials accompanying it, before deciding how to vote at the Scheme Meeting.

If, after reading the Scheme Booklet, you have any questions about the Scheme or the Scheme Booklet, please contact the De Grey Shareholder Information Line on 1300 923 191 (within Australia) or +61 8 6288 3789 (outside Australia) between 8:30 am and 5:00 pm (Sydney time) on Monday to Friday (excluding Australian public holidays).

Scheme Meeting

The Scheme Meeting is scheduled to be held at 2:00 pm (AWST) on Wednesday, 16 April 2025 at The Melbourne Hotel, 33 Milligan Street, Perth WA 6000 and online at https://us02web.zoom.us/webinar/register/WN_s7LS9noqTkuS6SAAKz2uhA.

Each De Grey Shareholder who is registered on the De Grey share register as at 5:00 pm (AWST) on Monday, 14 April 2025 will be entitled to attend and (other than Excluded Shareholders) vote at the Scheme Meeting.

Indicative Scheme timetable

The key dates expected for the Scheme are set out below.

Event	Date and Time (AWST)
Registration of Scheme Booklet with ASIC Release of Scheme Booklet to ASX	11 March 2025
Dispatch of Scheme Booklet	17 March 2025
Last time for proxy forms to be received for the Scheme Meeting	2:00 pm on 14 April 2025
Last time for determining eligibility to vote at the Scheme Meeting	5:00 pm on 14 April 2025
Scheme Meeting	2:00 pm on 16 April 2025
Second Court Hearing	10:15 am on 22 April 2025
Effective Date	23 April 2025
Scheme Record Date	5:00 pm on 28 April 2025
Implementation Date	5 May 2025

Note: The above times and dates are indicative only and subject to change. Among other things, dates and times following the date of the Scheme Meeting are subject to necessary approvals from the Federal Court of Australia (Western Australia registry) and all other conditions precedent to the Scheme being satisfied or waived (as applicable). De Grey reserves the right to vary the above dates and times in consultation with Northern Star and otherwise in accordance with the Scheme Implementation Deed, and any changes will be announced by De Grey to the ASX.

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This announcement has been authorised for release by the De Grey Board.

For further information, please contact:

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