



INVESTOR UPDATE

October 2024



DISCLAIMERS



Forward looking statements and forecasts

This presentation has been prepared by De Grey Mining Ltd and contains forward-looking statements. Forward-looking statements include those containing words such as “anticipate”, “estimates”, “forecasts”, “indicative”, “should”, “will”, “would”, “expects”, “plans” or similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance, including forecast financial information derived from the production target and the DFS, are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are provided as a general guide only.

Such forward-looking statements are based on information available as at the date of this presentation and are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, are preliminary views and are based on assumptions and contingencies subject to change without notice, and which could cause actual results or trends, projections, guidance and estimates to differ materially from those expressed in this presentation.

Relevant factors include risks associated with exploring for gold, project development and construction and the mining, processing and sale of gold, including without limitation, the ability to obtain debt finance on expected terms, obtaining environmental and regulatory approvals and the time and conditions attached to the same, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, geological and geotechnical events, and environmental issues, recruitment and retention of personnel, industrial relations issues and litigation.

Readers of this presentation are cautioned not to place undue reliance on forward-looking statements included in it.

Forward looking statements in this presentation only apply at the date of issue. Subject to any continuing obligations under applicable law or any relevant securities exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Production Targets

The production targets and forecast financial information derived from them in this announcement were reported in the Scoping, Preliminary Feasibility and Definitive Feasibility Studies for the Hemi Gold Project (“Project” or “Hemi”) in the announcements titled “De Grey Mining Mallina Gold Project Scoping Study”, “Mallina Gold Project Preliminary Feasibility Study Outcomes”, “Hemi Gold Project Definitive Feasibility Study” and “Hemi Regional Scoping Study” dated 5 October 2021, 8 September 2022, 28 September 2023 and 11 July 2024, respectively. The total life of mine production of the Hemi Gold Project schedule is underpinned by 99% Probable Ore Reserves, with the remaining 1% being classified as Inferred Mineral Resources. The information in this presentation that related to the Regional Scoping Study and its outcomes for the Hemi Regional deposits (“Hemi Regional”) is extracted from the ASX announcement “Hemi Regional Scoping Study” dated 11 July 2024. The Hemi Regional life of mine production is underpinned by 84% Measured and Indicated Mineral Resources, with the remaining 16% being classified as Inferred Mineral Resources.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. The stated production target is based on the Company's current expectations of future results or events and should not be solely relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish sufficient confidence that this target will be met. De Grey confirms that the financial viability of the Hemi Gold Project and the Hemi Regionals is not dependent on the inclusion of Inferred Mineral Resources in the production schedule.

De Grey confirms that it is not aware of any new information or data that materially affects the information included in the latest of those announcements. All material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the latest of those ASX announcements continue to apply and have not materially changed. De Grey confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the latest of those announcements.

DISCLAIMERS



Exploration Results

The information in this presentation that relates to the Company's 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 the Company and 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 Resources and Ore Reserves." Mr Tornatora consents to the inclusion in this announcement of the matters based on his information and supporting documentation in the form and context in which it appears.

Mineral Resources and Ore Reserves

This announcement contains estimates of De Grey's Mineral Resources and Ore Reserves. The information in this presentation that relates to De Grey's Mineral Resources and Ore Reserves has been extracted from De Grey's previous ASX announcements including:

1. ASX announcement: "Hemi Gold Project Resource Update – November 2023" dated 21 November 2023
2. ASX Announcement "Hemi Gold Project Definitive Feasibility Study" dated 28 September 2023 ("DFS")
3. ASX Announcement "Mallina Gold Project Resource Statement – 2023" dated 15 June 2023
4. ASX Announcement "Mallina Gold Project Preliminary Feasibility Study Outcomes" dated 8 September 2022
5. ASX announcement "Mallina Gold Project Resource Statement" dated 31 May 2022
6. ASX announcement "Mallina Gold Project Scoping Study" dated 5 October 2021
7. ASX announcement "6.8Moz Hemi Maiden Mineral Resource drives MGP to 9.0Moz" dated 23 June 2021

Copies of these announcements are available at www.asx.com.au or <https://degreymining.com.au/asx-releases/>. De Grey confirms that it is not aware of any new information or data that materially affects the information included in those announcements and, in relation to the estimates of De Grey's Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed. De Grey confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Disclaimer

This presentation is dated 17 October 2024 and is current as at that date; the Company disclaims any obligation to update this presentation. It has been prepared with due care, but no representation is made as to the accuracy, fairness or completeness of the information. It contains a summary of information about the Company, is general in nature and does not purport to be complete, or contain all the information an investor would require when evaluating a possible investment in the Company. To the maximum extent permitted by law, the Company, related bodies corporate and their directors, agents, officers and advisers disclaim all liabilities and make no representations regarding the presentation. This presentation does not constitute financial product or investment advice and has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual investor. Seek advice from your own financial, legal, tax and other independent advisers.

ACKNOWLEDGEMENT OF COUNTRY

At De Grey Mining, we acknowledge the Traditional Custodians of the land upon which we operate, the Kariyarra, Ngarluma, Nyamal, Ngarla, Mallina and Whadjuk Noongar peoples. We recognise their unique cultural heritage, beliefs and connection to these lands, waters and communities.

We pay our respects to all members of these Indigenous communities, and to Elders past, present and emerging. We also recognise the importance of continued protection and preservation of cultural, spiritual and educational practices.

As we value treating all people with respect, we are committed to building successful and mutually beneficial relationships with the Traditional Custodians throughout our areas of operation.

CORPORATE OVERVIEW

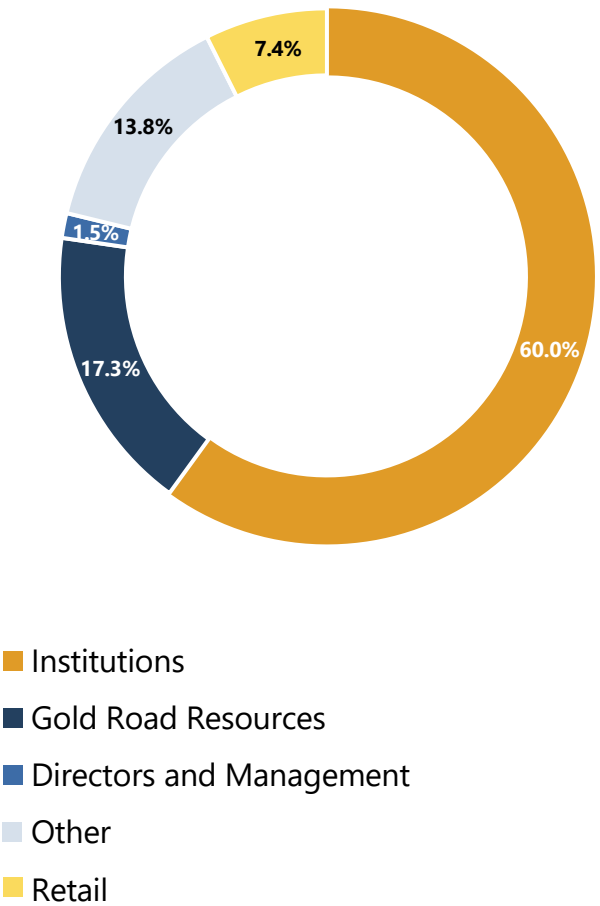
Corporate Structure

Shares (ASX:DEG)	2,397m
Performance Rights/Options	4m
Retention/Share Rights	1m
Share Price (16 Oct 2024)	\$1.395
Market Capitalisation (16 Oct 2024)	\$3,340m
Cash (30 Sep 2024)	\$828m
S&P/ASX 200 Index Inclusion	21 Mar 2022

Major Shareholders

Top50 Shareholders	77%
Top100 Shareholders	85%

Shareholders



BOARD OF DIRECTORS

Project development, operations management
and governance capability



Simon Lill
Non-Executive Chair
Corporate Management
→ Joined October 2013



Glenn Jardine
Managing Director
Mining Engineer
→ Joined May 2020



Peter Hood AO
Non-Executive Director
Chemical Engineer
→ Joined November 2018



Andy Beckwith
Non-Executive Director
Geologist
→ Joined October 2017



Paul Harvey
Non-Executive Director
Mining Engineer
→ Joined July 2022



Emma Scotney
Non-Executive Director
Lawyer / Governance
→ Joined January 2023

MANAGEMENT TEAM

Exploration, assessment, planning, construction and operations



Glenn Jardine
Managing Director



Peter Holmes
Project Director



Peter Canterbury
Chief Financial Officer



Geoff Fenton
GM Operations



Courtney Morgan-Evans
GM People and Capability



Phil Tornatora
GM Exploration



Neil Foster
Chief Sustainability
& Risk Officer



Allan Kneeshaw
GM Business Development



Sarah Standish
General Counsel &
Company Secretary



John Brockelsby
GM Risk



THE PILBARA – A NEW GOLD PROVINCE

Advancing one of the world's premier gold development projects into production

- A +10Moz gold discovery at Hemi, located 85km by road from Port Hedland
- A 150km-long provincial scale tenement package
- Relatively limited drilling completed outside Hemi since its initial discovery in 2019
- Rapid growth in high confidence Mineral Resource and Ore Reserve:
 - Maiden resource growth of ~500koz per month
 - Hemi gold endowment ~25koz per vertical metre
 - Inferred Mineral Resource definition cost of ~\$11/oz
 - More 1 million metres of drilling
- Studies indicate Hemi will be a top five Australian gold mine
- Hemi's production potential has continued to grow throughout the studies phases as more exploration is completed
- A highly strategic regional asset for processing free milling and refractory gold ores and concentrates in the coming decades – e.g. Ashburton Option Agreement
- De Grey is aiming to deliver maximum shareholder returns through a future production re-rating and continued growth in production and mine life

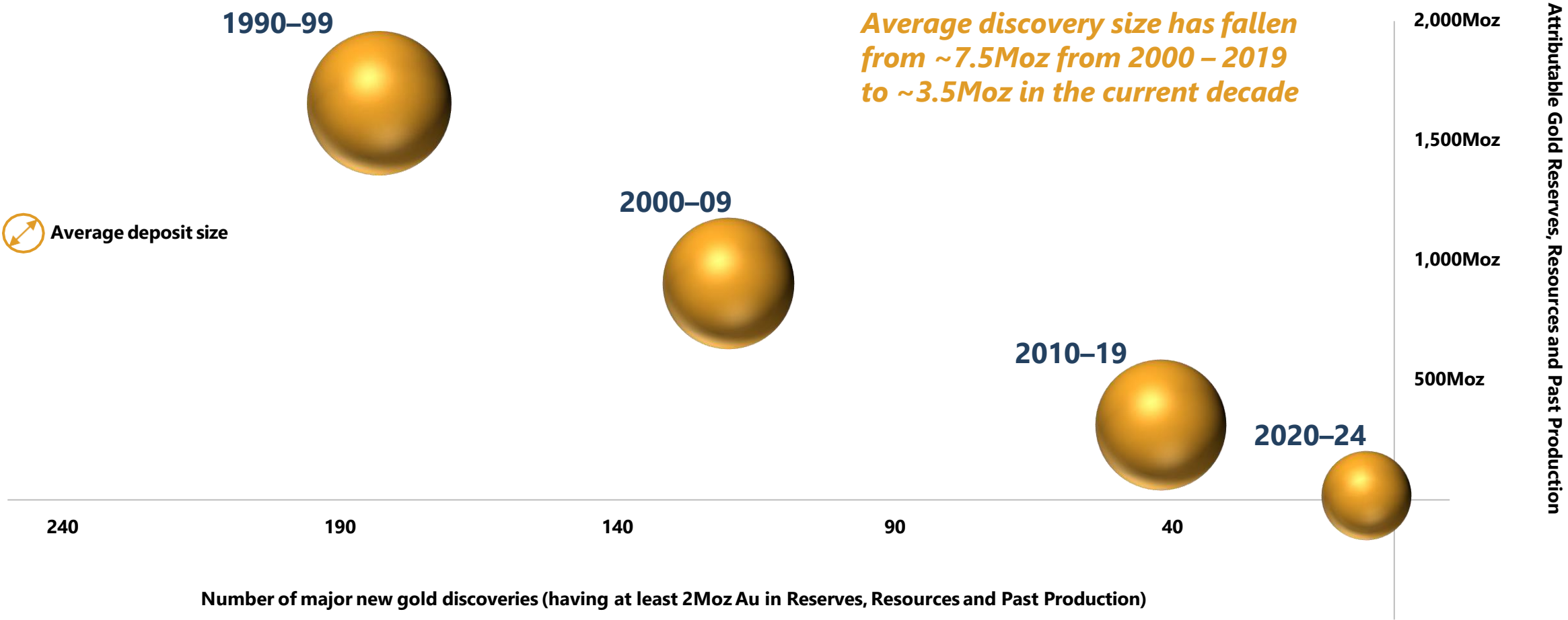


LARGE DEPOSITS ARE INCREASINGLY SCARCE



The value of a + 10Moz deposit with provincial scale exploration upside is only growing

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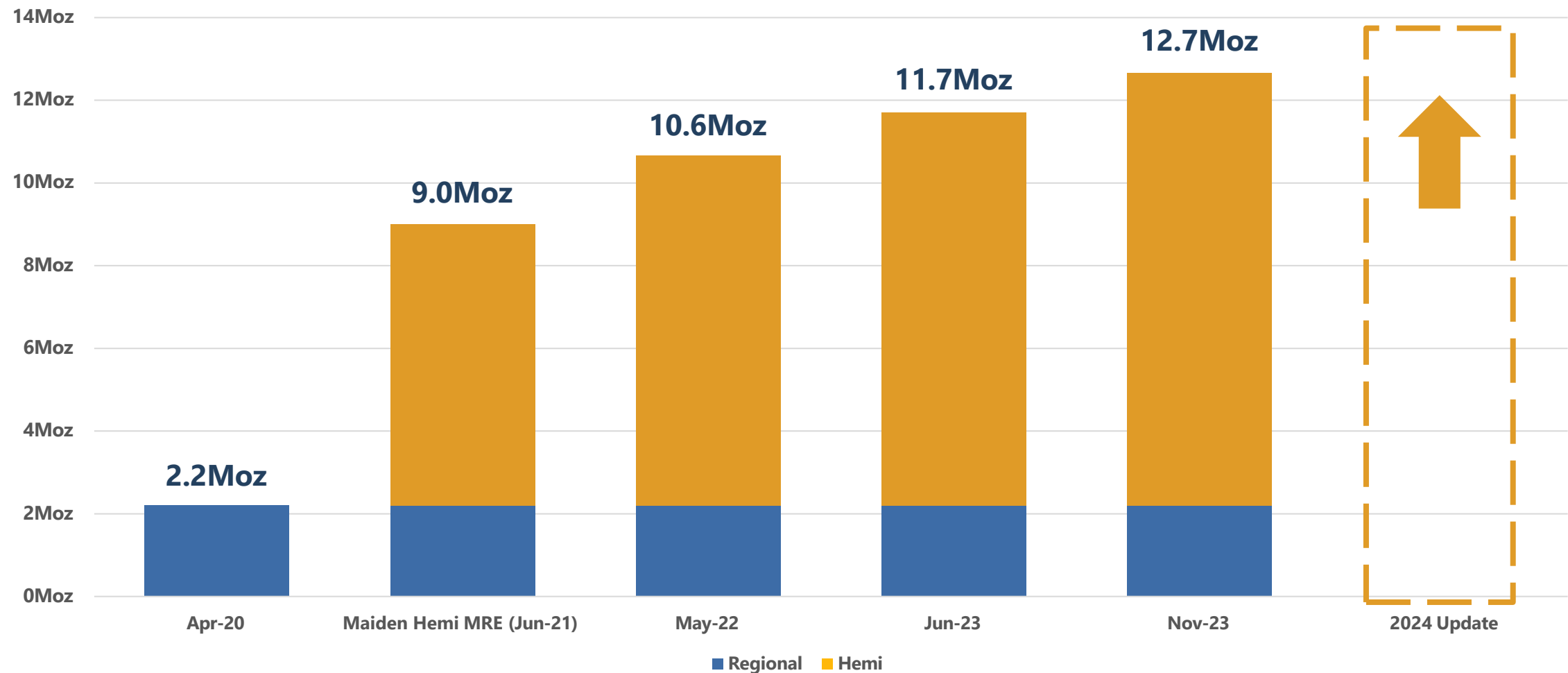
Source: S&P Global Intelligence data August 2024. A major gold discovery is defined by a minimum 2Moz of gold in Reserves, Resources and past production. A summary of the data can be found at: <https://www.spglobal.com/marketintelligence/en/news-insights/research/gold-from-major-discoveries-grows-3-although-recent-discoveries-remain-scarce>

MINERAL RESOURCE GROWTH



Hemi is a provincial scale gold system which continues to get bigger MRE update scheduled before the end of 2024

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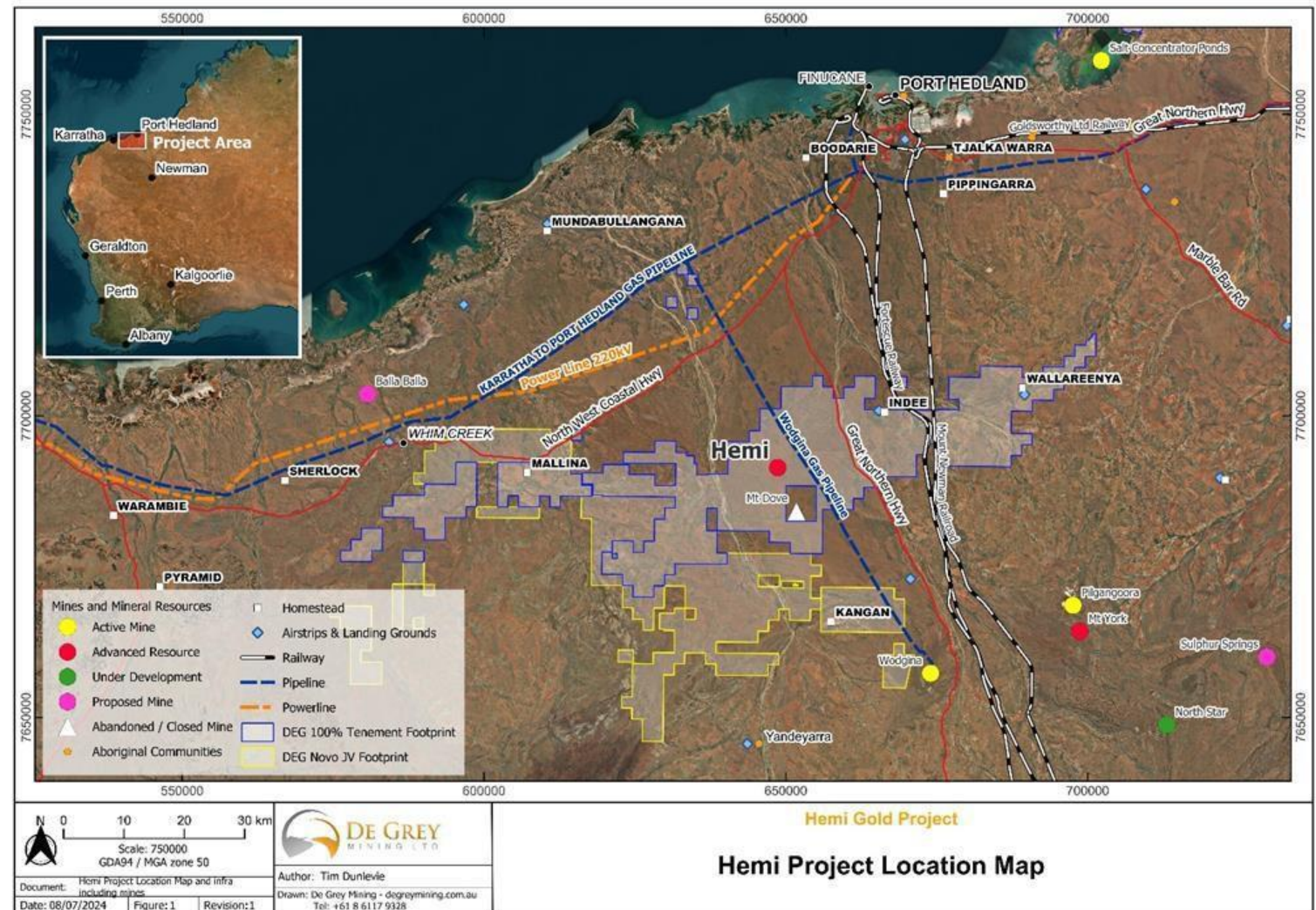


The Hemi and Hemi Regional Mineral Resource Estimates include Inferred Mineral Resources which have a lower level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources. Full details of the Hemi Mineral Resource Estimates are contained in the appendices.

A TIER 1 MINING REGION

Project favourably located close to existing world class infrastructure

- Hemi is ideally located 85km by road from Port Hedland, a major mining service centre and import terminal
- Existing infrastructure located within 20km of Hemi:
 - Two major highways
 - Two gas pipelines
 - 220kV transmission line
- Large scale renewable energy projects being established in the region
 - Potential to access in future during operations
- Sufficient good quality water
- Mt Dove tenements and infrastructure lease agreement



CONSISTENT GROWTH STRATEGY

Transitioning from studies to development



De Grey becoming a Tier 1 gold producer at Hemi to maximise shareholder value by achieving a re-rating when a producer



Deliver on project implementation activities and progress towards FID: Board approval for detailed engineering, ordering long lead items, contractor engagement and early works where approvals allow



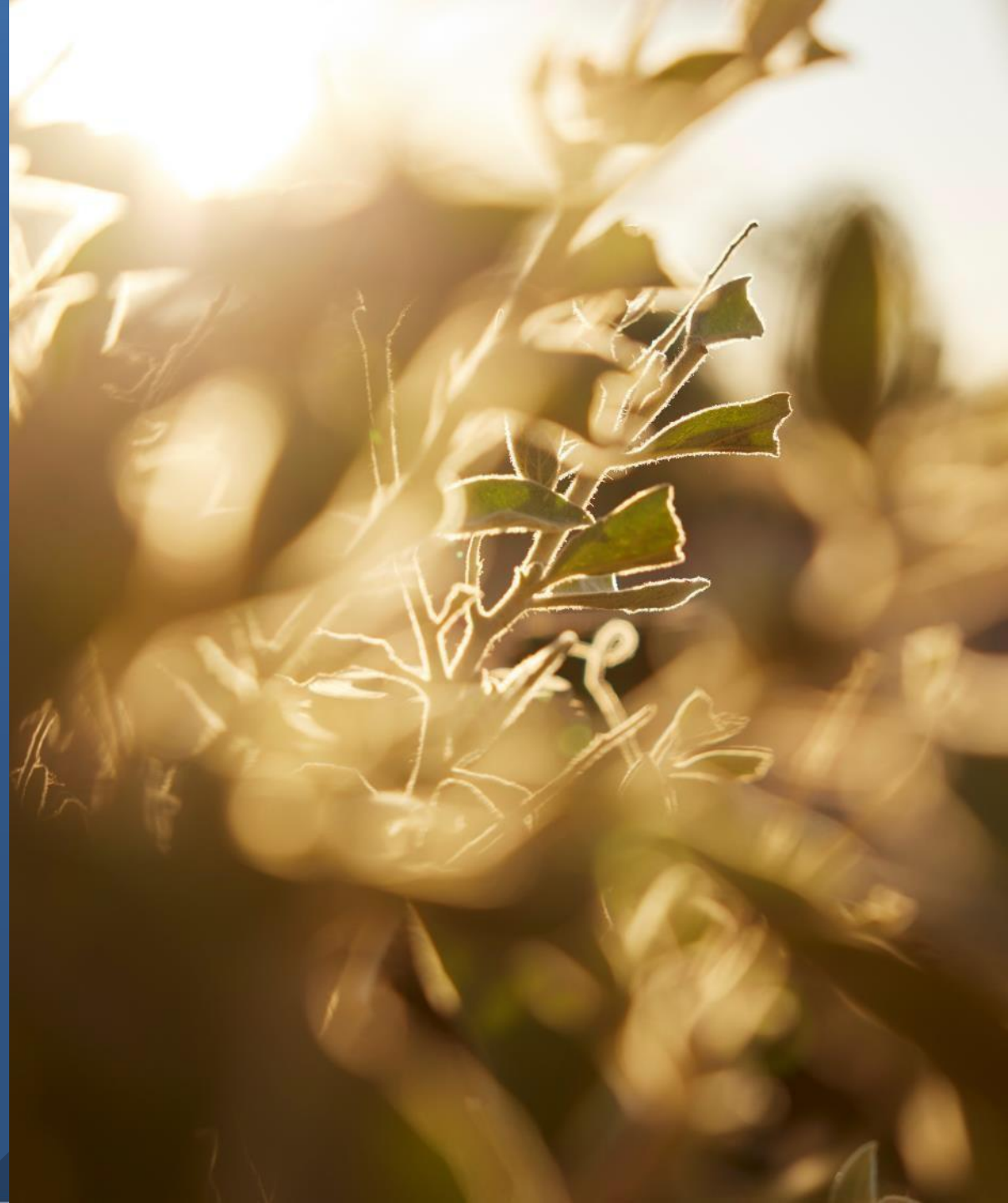
Continue to make new discoveries near surface and at depth to support increased production rates and mine life – Hemi is less than four years old and has a footprint of 2,500km² with numerous targets yet to be explored



Continue to grow organisational capability in people and systems to meet strategy – building on an already very experienced development and operations team



FUNDING STRATEGY



PROJECT DEBT FINANCING PROCESS

Strong level of ongoing interest from quality financial institutions, reflective of tier-1 nature of Hemi provides confidence in successful outcome.

Credit approved term sheets for \$1.0b senior debt facility with \$130m cost overrun facility received in June 2024

- Proposals received from a syndicate of leading commercial lenders, closely followed by longer tenor facilities from Australian Government agencies
- Extensive legal, technical and financial due diligence program completed over two years following release of the PFS in 2022 and DFS in 2023
- No red flags or high project risks raised by Independent Technical Review undertaken on behalf of lenders

Selection of final financing structure and parties to be finalised in the December quarter 2024

- Preferred lender group and structure selected following review of credit approved proposals
- Syndicate structured to optimise commercial terms, tenor, timing and flexibility with no compulsory hedging
- Documentation to be finalised with lenders in the December quarter 2024

Project Financing Timeline

Sep-Oct 2022

- PFS released with subsequent A\$150m equity raising

Sep 2023

- DFS released and concurrent A\$300m equity raising

May 2024

- A\$600m equity raise to support development of Hemi

August 2024

- NAIF agrees terms for a \$150M loan to support the Hemi development

April 2023

- 14 financiers provided indicative proposals supporting debt of approximately A\$0.8b

Jan 2024

- 13 financiers provided updated proposals supporting debt financing between \$0.9 – 1.2b

June 2024

- Credit approved term sheets from financiers for \$1.0b senior secured debt and \$130m overrun facility

December quarter 2024

- Targeting finalisation of documentation with all successful financiers

FINANCING and APPROVALS



A Tier 1 gold project rapidly advancing towards production

- Project Financing process nearing completion:
 - Credit approved terms from leading lenders received for \$1B senior debt facility plus a \$130M overrun facility with indications of no compulsory hedging
 - Approval from Northern Australia Infrastructure Facility (NAIF) to contribute \$150M into the senior debt facility
 - Targeting completion of final documentation in the December 2024 quarter
 - Existing cash and debt facility expected to fully fund* development of Hemi including a substantial liquidity buffer while maintaining exploration expenditure
- Project Approvals progressing:
 - Traditional Owner Mining Agreement in place
 - Mining Lease granted over Hemi project area
 - Federal environmental approval – resubmission of documentation to Department of Climate Change, Energy, the Environment and Water (DCCEEW) was achieved in early August 2024. Engagement with DCCEEW following resubmission indicates that Federal approval is likely in the March quarter 2025
 - State environmental approval – resubmission of documentation to the Environmental Protection Authority will occur in October 2024. Engagement with Regulatory authorities to provide guidance on expected State approval timing during the December quarter


*Based on current information, estimates and assumptions, including as to time and cost.

ECONOMIC AND SOCIAL CONTRIBUTION




Hemi creates substantial economic and social benefits in the Pilbara and WA

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Power

Supports regional scale third party renewable projects and electrification



Water

Potential stimulus for regional water-sharing schemes



Gold

New commodity diversification in the Pilbara



\$54M

Total spend in the Pilbara during exploration

\$90M

Annual spend in the Pilbara during production

\$70.9M

Average annual income contribution to the Pilbara region



\$10.8bn

Life-of-mine total economic value add

\$2.3bn

In state royalties and corporate taxes

\$8.6bn

In operating and capital expenditure



\$120M – \$150M

Local spend
Per annum spent locally during the operations phase



\$15M

Town of Port Hedland partnership
Invested into community projects once Hemi reaches commercial production



900

Construction

600

Operations

Employment combination of local and FIFO personnel required



CURRENT PROJECT ACTIVITIES



HEMI PROJECT COMMITTEE



Experience constructing and commissioning major gold mining projects



Ivan Mullany

Chair of Project Committee

- 35 years experience in mining
- Extensive international leadership strengths in project development, operational excellence, innovation, business strategy and governance
- Involved in the construction and commissioning of major projects at Newmont Mining, Barrick Gold and Goldcorp, including pressure oxidation



Peter Holmes

Project Director

- 30+ years of gold industry experience including with Barrick Gold and prior to that with Placer Dome Asia Pacific
- Worked across various jurisdictions including Australia, Canada, United States and South America
- Lead the construction of Pueblo Viejo, one of the world's largest pressure oxidation processing plants



Glenn Jardine

Managing Director

- Senior mining executive with direct experience growing resource companies from early stage exploration through to multi-operation entities
- Projects developed include Henty gold mine, Emily Ann, Maggie Hays and Waterloo nickel mines and Thunderbox gold mine



Geoff Fenton

General Manager Operations

- 25+ years of mine operational and technical experience including key roles in large-scale gold projects
- Brings significant Pilbara construction and operational experience through Telfer, Hope Downs and Roy Hill

PROJECT STATUS AND CAPABILITY GROWTH

A Tier 1 gold project rapidly advancing and de-risking

Project activities well underway:

- Front end engineering and design completed to ~30% accuracy to facilitate tendering process
- Ordering of major long lead plant equipment nearing completion

Infrastructure taking shape:

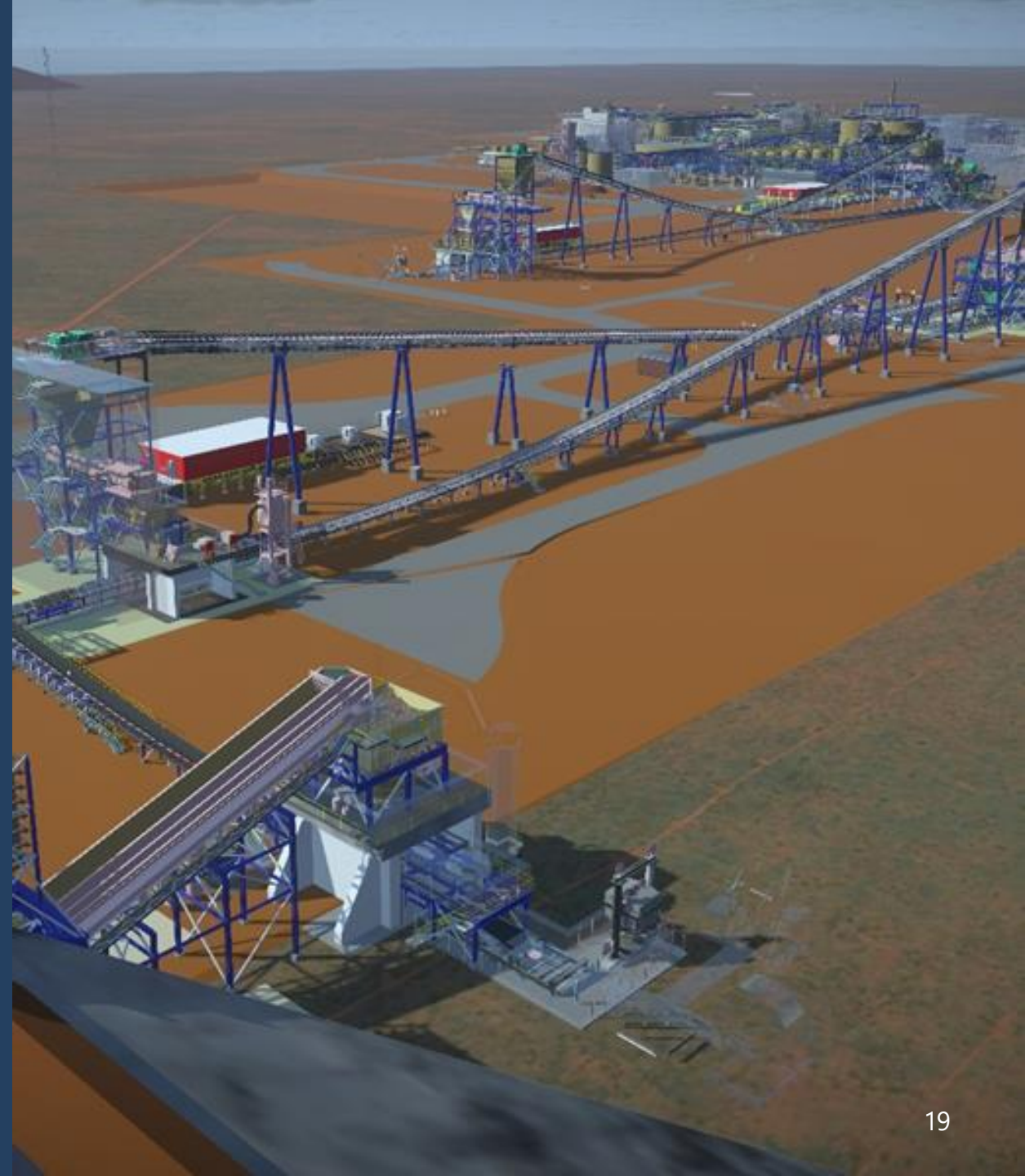
- Lease over Atlas Iron tenements 10km south of Hemi provides road access, communications and 200-person camp
- Power purchase arrangements well advanced with multiple options under assessment

Major contracts advancing:

- EPCM and EPC tenders issued for plant construction
- Contract mining tender will be issued in the December quarter

Organisation capability growing

- ~125 personnel employed
- 25 key personnel in the Project group and 29 in Exploration
- Remainder covering business services including IT, People and Capability, Risk Health Safety and Environment



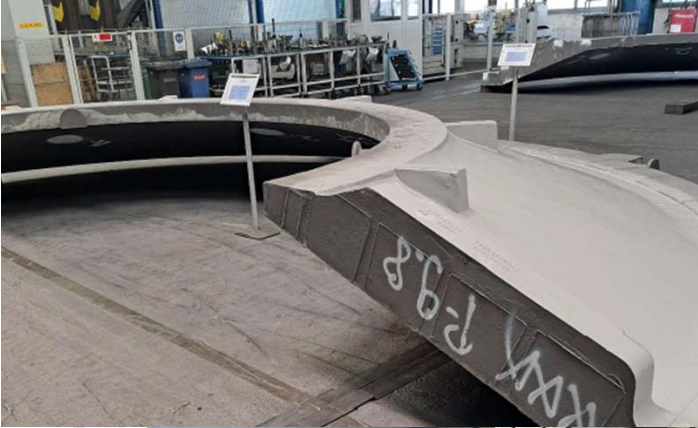
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LONG LEAD ITEMS CAPITAL COSTS

Order of long-lead time items progressively de-risking the capital cost estimate

- Orders for plant and infrastructure long-lead items to date is in line with the DFS capital cost estimate
- Total DFS capital cost estimate for plant and infrastructure excluding contingency was \$1,131M meaning the growth and contingency allowance of \$167M can now be applied against the remaining DFS plant and infrastructure capital cost estimate of \$962M
- Review of the capital cost of the Project in the March quarter 2025 following receipt of tenders for the plant construction and mining contracts in the December quarter 2024

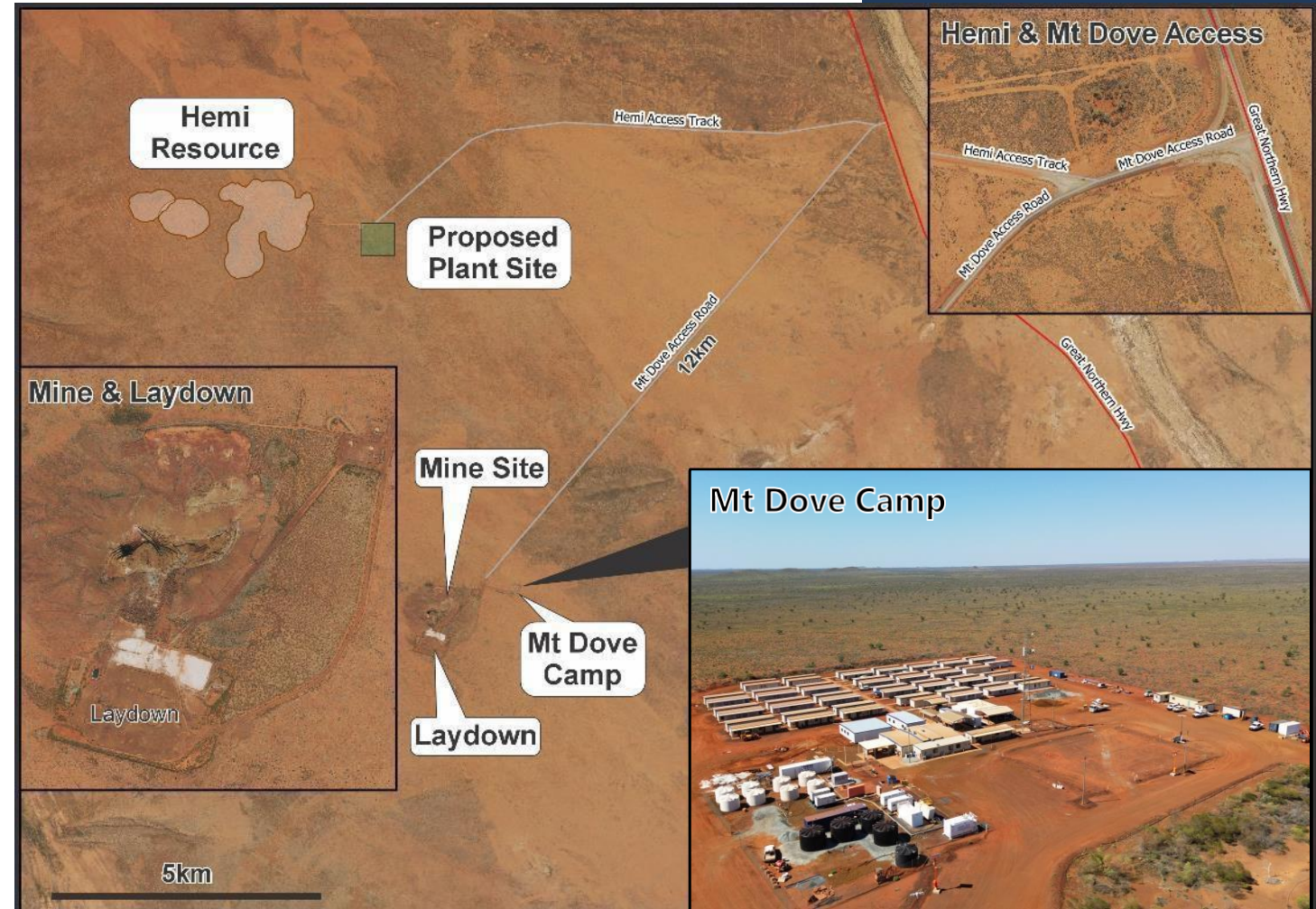
Long Lead Package	Awarded Scale
Primary Gyratory Crusher	Sized for future expansion
Ball Mills	10Mtpa
High Pressure Grinding Roller	Sized for future expansion
Secondary Cone Crusher	10Mtpa
Cyclone Clusters	10Mtpa
Flotation Cells	Sized for future expansion (with modifications)
Intertank Screens	10Mtpa
Thickeners and CCD's	10Mtpa
Wet and Dry Vibrating Screens	Sized for future expansion
Permanent Accommodation	600 person camp
Total DFS Estimated Cost	\$168.6M
Total Committed Cost	\$169.3M
Cost Variance	+\$0.7M (+0.5%)



MT DOVE LEASE AGREEMENT

Strategic transaction to access a laydown area and infrastructure 10km south of Hemi

- Lease signed with Atlas Iron for up to 15 years over Mt Dove
- Turn-off from Great Northern Highway connects the Mt Dove and Hemi access roads
- Infrastructure in place at Mt Dove:
 - Operating borefield
 - Pipeline
 - Power generation
 - Communication tower
 - Decommissioned camp
 - Gravel pit
 - Refurbished 200-person camp
- Provides laydown areas which will be used to locate equipment prior to receiving Hemi final approvals



OPERATIONAL AND BUSINESS READINESS

Preparing for an operational transition

Brolga grade control drilling covering the first year of production in progress

Metallurgical testwork continuing with focus on early production areas

Business teams for development in place and evolving for operations

Commercial Systems implementation well advanced

Data management and reporting systems developed and being refined for operations

Communications infrastructure currently being upgraded suitable for future requirements of operations

- Appointment of Geoff Fenton as General Manager Operations, Hemi



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DFS OUTCOMES



DEFINITIVE FEASIBILITY STUDY HIGHLIGHTS



Results of the DFS show high confidence physical metrics¹


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A future **top 5** Australian Gold Mine based on production



Total production² **5.7Moz** over **12 years**




Mining physicals
122Mt @ 1.5g/t Au
processed at 93.5% recovery



Annual production
553koz: first 5 years²
530koz: first 10 years²



Updated Ore Reserve
6.0Moz @ 1.5g/t Au



10Mtpa plant with 800ktpa pressure oxidation circuit



Reserve contribution to the production profile **99%**



Production profile entirely sourced from **Hemi deposits**

1. Outcomes, forecasts and comparisons taken from the DFS dated 28 September 2023.
2. The mine plan contains approximately 1% Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself will be realised.

DEFINITIVE FEASIBILITY STUDY HIGHLIGHTS



Results of the DFS show outstanding financial metrics


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Undiscounted free cash flow
\$6,300M: pre-tax
\$4,500M: post-tax





NPV_{5%} **\$4,200M:** pre-tax
\$2,900M: post-tax



IRR **45%:** pre-tax
36%: post-tax

Pre-production capital
\$1,298M cost of plant and infrastructure including
\$162M of contingency and growth allowance, plus
\$47M pre-stripping cost



AISC
\$1,229/oz: first 5 years
\$1,295/oz: first 10 years



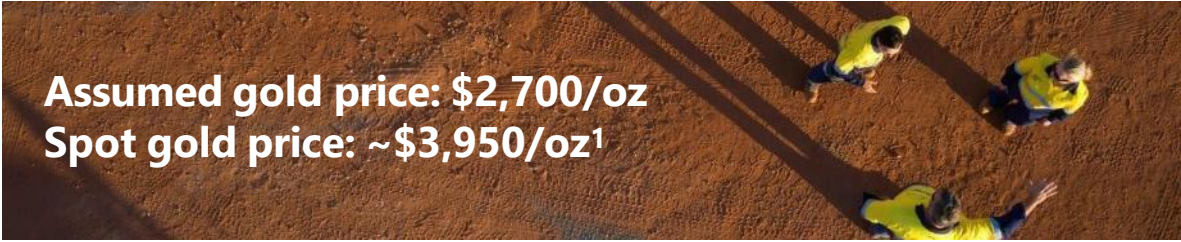


Unleveraged payback period **1.5 years:** pre-tax
1.8 years: post-tax



Evaluation period total economic contribution \$10.8 billion

Assumed gold price: \$2,700/oz
Spot gold price: ~\$3,950/oz¹

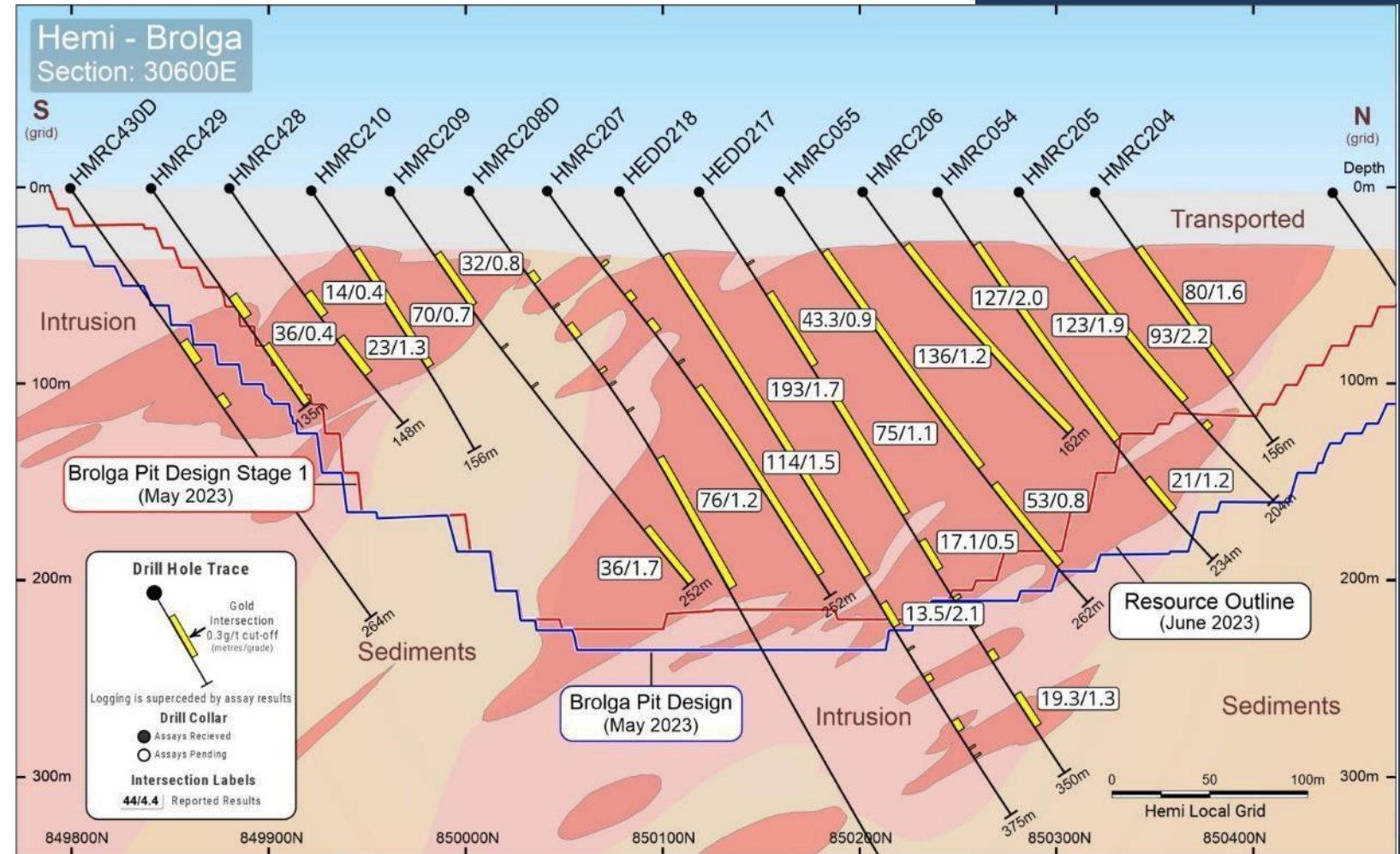


Outcomes, forecasts and comparisons taken from the DFS dated 28 September 2023. The mine plan contains approximately 1% Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself will be realised.
1. As of 16 October 2024. Source: The Perth Mint

BROLGA STARTER PIT

Hemi's first mining area delivers rapid project payback of less than two years

- Mineralised intrusion ~250m to 300m wide with a strike length of ~600m
- Evenly distributed sulphides with consistent grades amenable to low cost, bulk mining methods
- Brolga starter pit contributes ~1.35Moz to the production profile and pays back the full capital cost of the project
- Estimated to generate \$2,200M in free cashflow at the DFS gold price assumption of \$2,700/oz
- Grade control/infill drilling progressing well with results expected in the December quarter



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PRODUCTION AND GROWTH OPPORTUNITIES



UPSIDE TO DFS METRICS

Preliminary assessment of provincial scale upside opportunities underway

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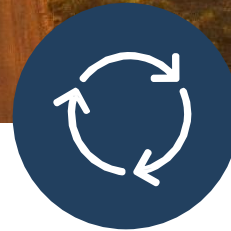
Potential to increase the Diucon and Eagle pits based on significant extensions identified after the DFS mine design cut-off



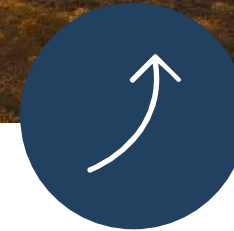
Opportunity for the development of the Regional deposits including establishing a Regional concentrator at Withnell concurrently treating Regional deposits west of Hemi



Concept study of the underground mining opportunity of the 1.4Moz MRE below 390m, concurrent with open pit production at Hemi



Conservatism in the DFS design – potential to increase nameplate throughput and scalability built into the comminution and POx circuits



Further near surface success in the Greater Hemi area at similar grades to Hemi has the potential to increase mine life from open pits

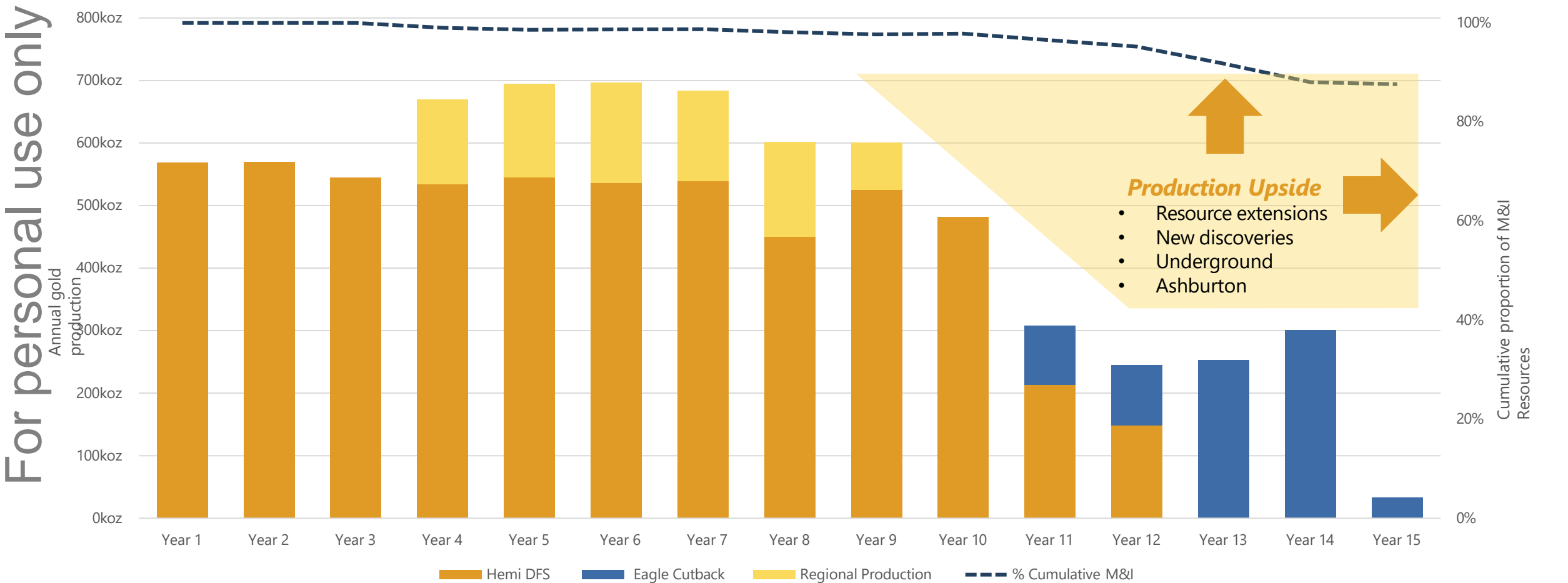


Strong leverage to a rising gold price. For example, a ~10% increase from the DFS assumed gold price of A\$2,700/oz, would result in a ~A\$700m increase in post-tax NPV_{5%}

UPSIDE TO THE DFS PRODUCTION PROFILE



DFS + Eagle pit extension + Regionals production profile producing 7.4Moz



The Hemi production profile contains 1% Inferred Mineral Resources and the Hemi Regional production profile contains 16% Inferred Mineral Resources. The Eagle Extensions are 100% Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production profile itself will be realised. Full details of the Hemi Mineral Resource Estimates are contained in the appendices.

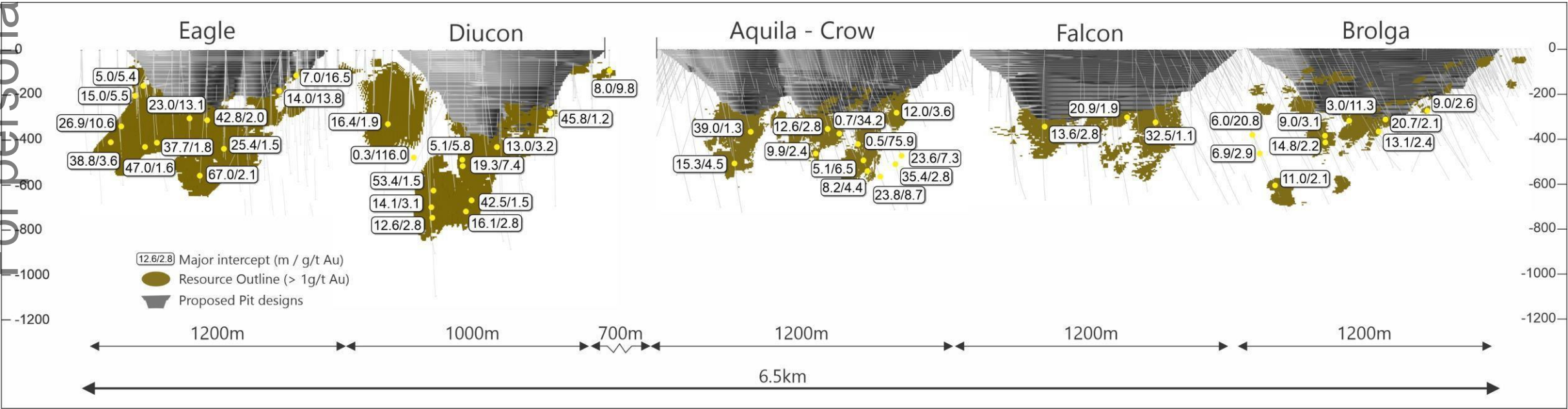
HEMI UNDERGROUND PRODUCTION POTENTIAL



MRE update in November 2023 demonstrates greater areas with underground mining potential

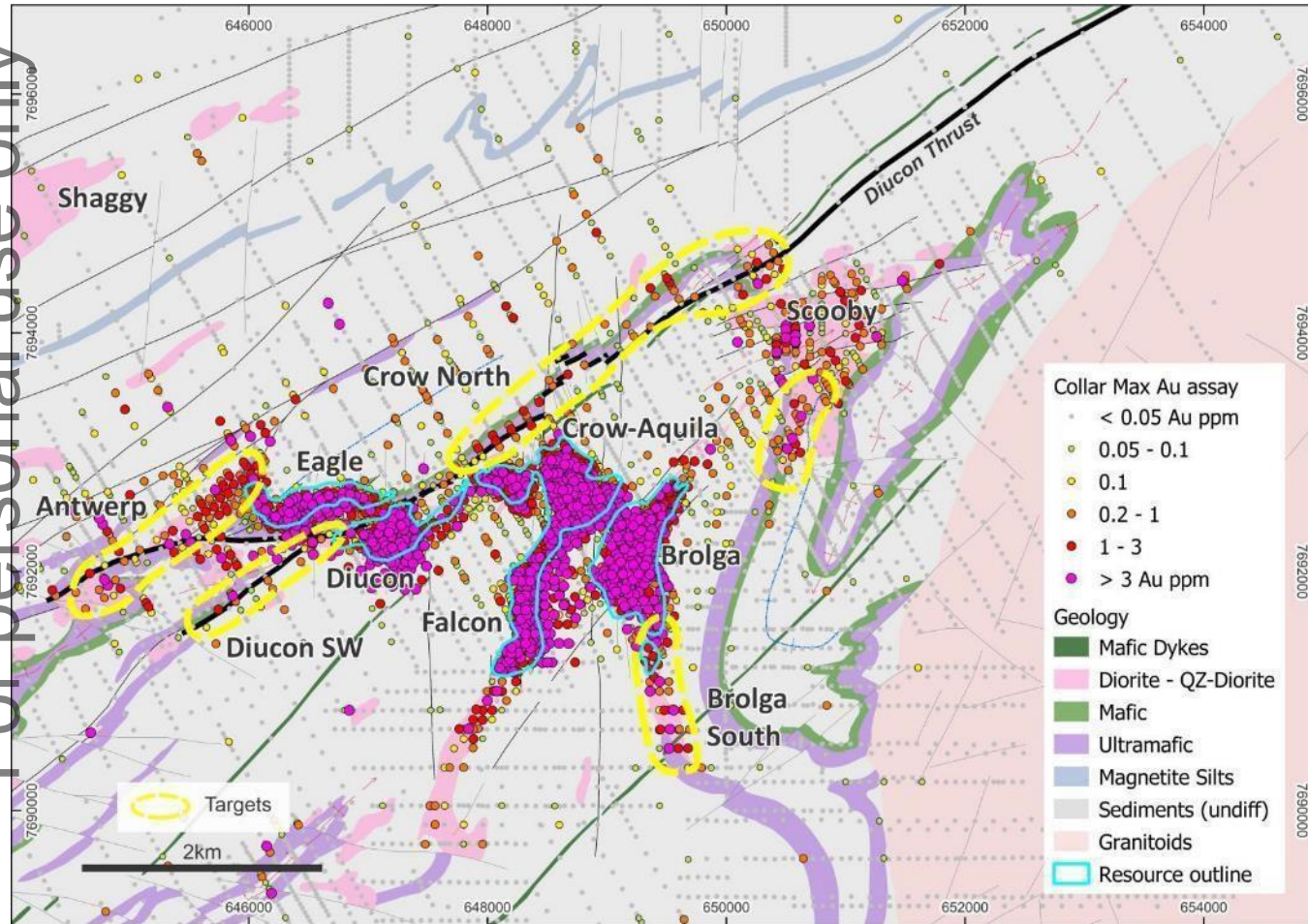
- Hemi now contains ~25koz per vertical metre to 390m depth and remains open
- Limited drilling to date along ~6km combined strike is very encouraging, for example at Diucon and Eagle
- Conceptual assessment into the potential scale of underground mining at Hemi is nearing completion, targeting concurrent mining from underground with open pit production, and is expected to be released in the December quarter 2024

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GREATER HEMI EXPLORATION

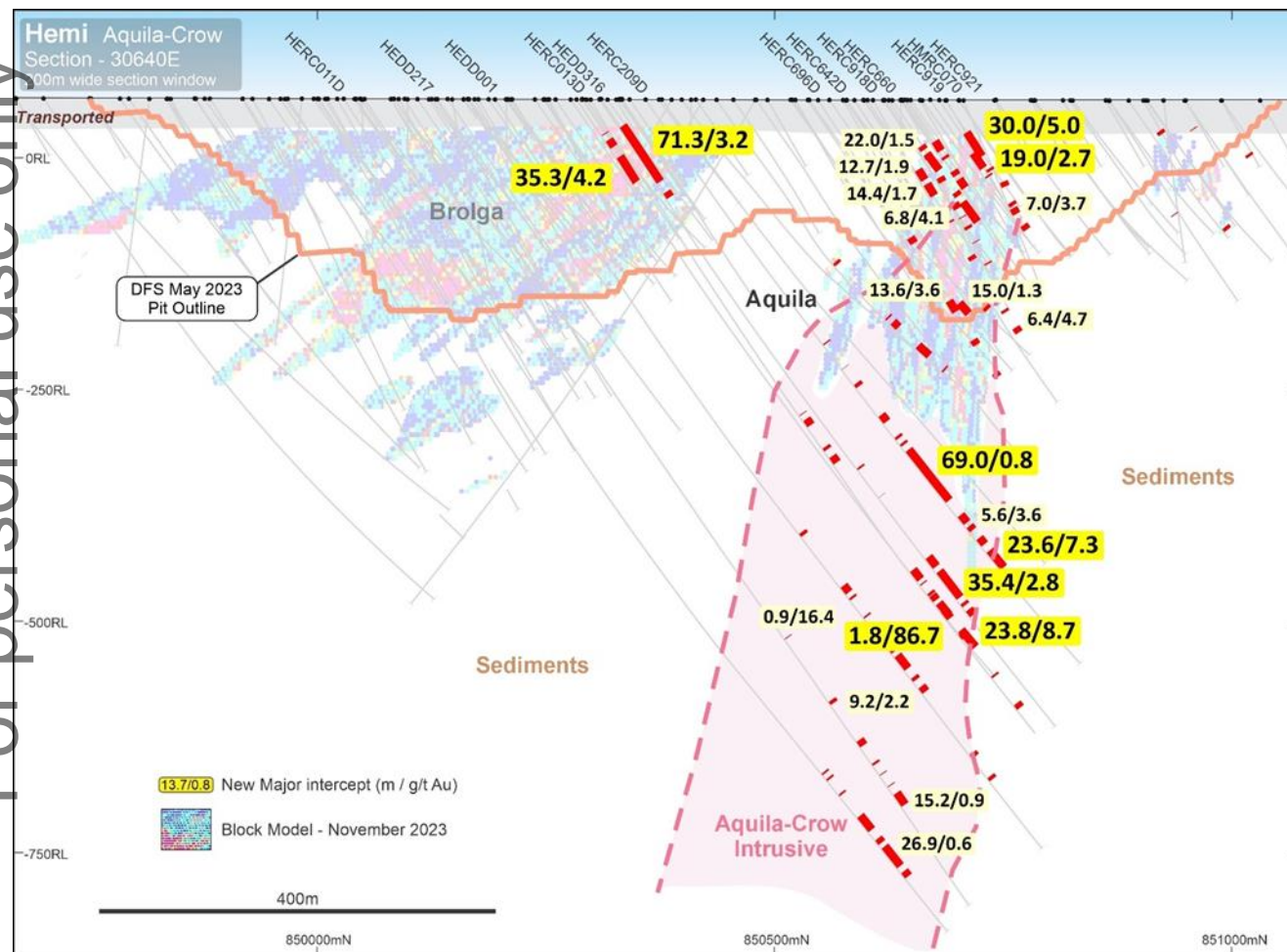
Targeting additional large scale, near surface, intrusion hosted discoveries and resource extensions



- Hemi mineralisation extended in RC and diamond drilling at Antwerp
- Extensional drilling results recently announced at Crow and Aquila
- ~1Moz Mineral Resource extensions achieved at Diucon and Eagle in second half of 2023
- Drilling continues at Antwerp, Scooby and along the Diucon Thrust
- Drilling currently underway beneath Eagle to support the underground conceptual study

HEMI – CROW AND AQUILA

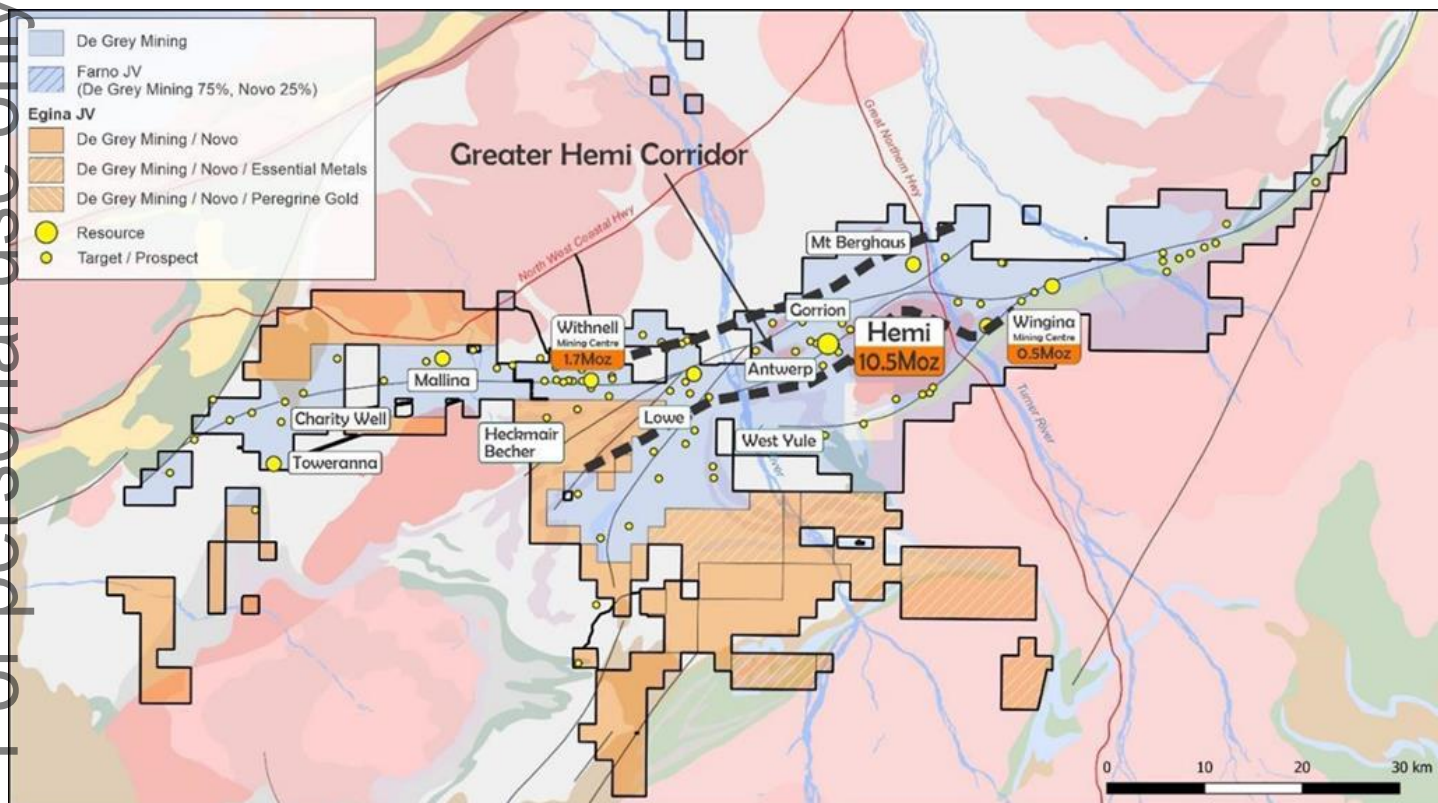
Wide mineralised system continues with continued potential for Resource growth



- Thick, high-grade intervals (McLeod lodes) intersected in Crow associated with quartz veining
- Confirmation of quality of Brolga in RC "pre-collars" for deeper drilling into Aquila
- Wide, mineralised intrusion continues at depth at Aquila
- Thick, high-grade zones in Aquila footwall
- Recent Mineral Resource extensional drilling at Eagle, Antwerp and Aquila-Crow

PROVINCIAL SCALE EXPLORATION UPSIDE

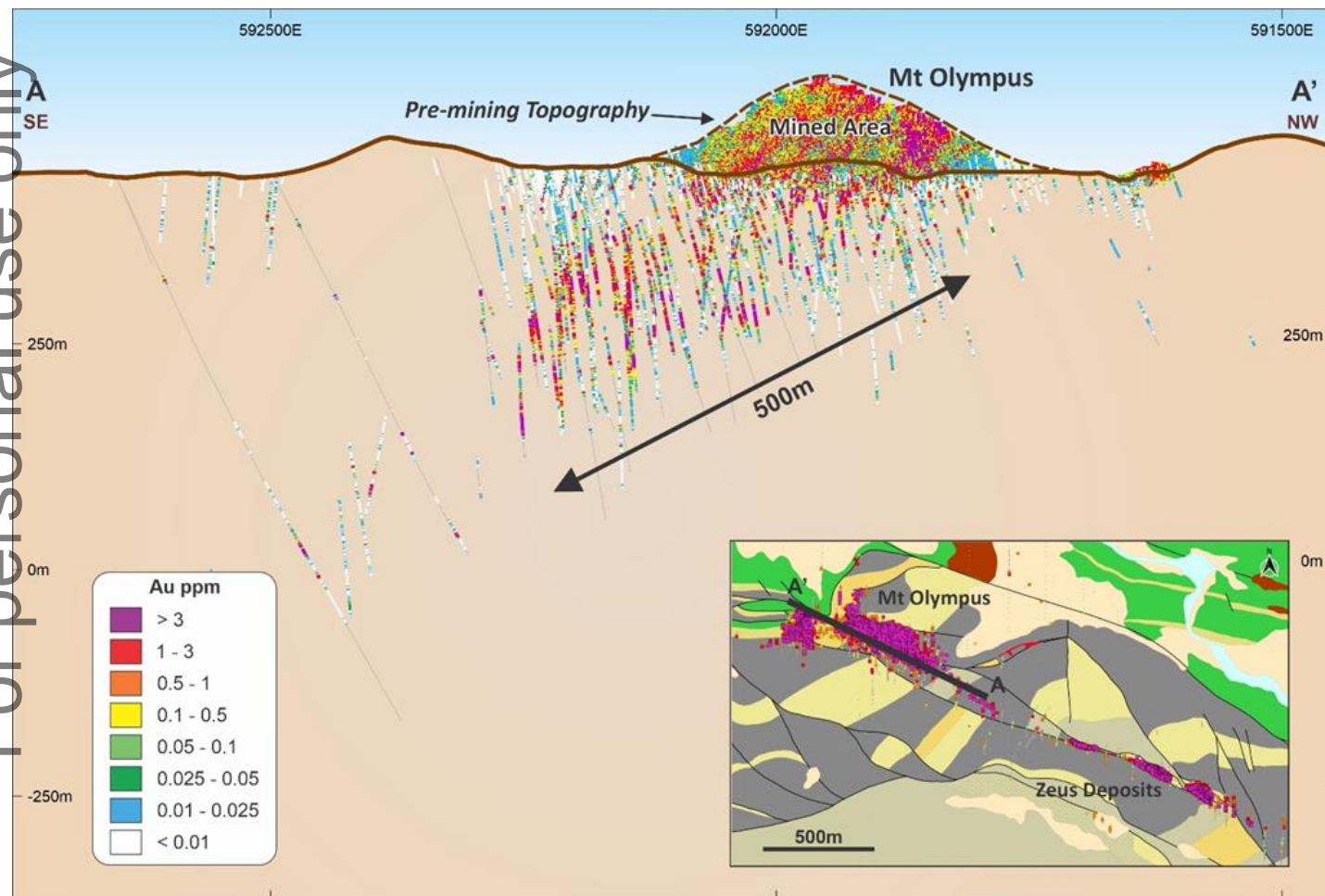
Mineralised structural corridor along 150km strike tenement package



- Anomalous gold intersected and multiple deposits over 150km tenement package
- Targeting +1Moz near surface new discoveries
- Current aircore drilling at Mt Berghaus testing ~10km structural setting
- \$7M minimum expenditure commitment achieved on the Egina JV* with Novo increasing De Grey exposure to ~2,500km²
- Results from West Yule (6m @ 3.4g/t, 20m @ 1.2g/t Au) and Egina JV (Lowe - 8m at 4.7g/t Au, Irvine - 4m @ 2.1g/t Au, Heckmair - 6m @ 1.2g/t Au)

REGIONAL PRODUCTION UPSIDE

Option over Kalamazoo's Ashburton Project



- 12 to 18 month Option (commenced February 2023) over Kalamazoo's Ashburton Project* located ~290km southwest of Hemi
- Existing Mineral Resource 1.44Moz @ 2.8g/t Au and remains open
- Company has completed diamond drilling to obtain metallurgical test samples, confirm geology and mineralisation
- Assaying to be completed shortly, followed by metallurgical testwork to confirm suitability with Hemi flowsheet
- Potential for Regional concentrator providing concentrate to Hemi's back-end POx circuit

*Refer to the Company's ASX announcement titled: "Option to Acquire the Ashburton Gold Project" dated 6 February 2024

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ASX: DEG



APPENDIX: ASX ANNOUNCEMENTS



Relevant Exploration Results and Updates – Greater Hemi and Regional

- Acquisition of Indee Gold - scale and development momentum, 9 February 2017
- Toweranna A High Grade Gold System, 31 August 2017
- Significant High-Grade Gold intersected -Toweranna Prospect, 19 December 2017
- Drilling Update - Toweranna 1M confirm High grade gold lodes, 2 February 2018
- Toweranna drilling expands high-grade gold footprint, 3 July 2018
- Ongoing High Grade Gold hits at Mallina and Toweranna, 15 October 2018
- Further high grade hits beneath Withnell, 5 November 2018
- Further high grade drilling results achieved at Withnell, 20 March 2019
- 136m@ 2.0g/t & Further High Grade Drill Results at Toweranna, 15 April 2019
- Multiple High Grade Intercepts continue at Toweranna, 21 May 2019
- Ongoing High Grade Intercepts at Toweranna, 11 June 2019
- Toweranna High Gold recoveries - Conventional CIL Processing, 13 June 2019
- Withnell drilling continues to delineate high grade Au lodes, 11 July 2019
- High grade gold veins at Toweranna, 3 October 2019
- Positive drill results extend Withnell potential, 25 November 2019
- High grade gold veins at Toweranna, 26 November 2019
- New Gold Discoveries at Hemi and Antwerp, 17 December 2019
- Hemi confirms potential for major discovery, 6 February 2020
- Further impressive thick and high grade gold at Hemi, 11 February 2020
- Major extension of sulphide mineralisation at Hemi, 26 February 2020
- RC drilling confirms large scale gold system at Hemi, 5 March 2020
- Further extensive sulphide mineralisation intersected - Hemi, 10 March 2020
- Hemi continues to Grow, 17 March 2020
- Major Gold Extensions defined at BROLGA, 25 March 2020
- Mallina Update, 1 April 2020
- BROLGA Continues to Grow, 9 April 2020
- Aircore drilling defines third large gold zone at Hemi, 17 April 2020
- Brolga and Aquila drilling update, 22 April 2020
- Large gold system defined at Crow, 1 May 2020
- Significant Extension at HEMI- Aquila, 27 May 2020
- HEMI – Major extension, 5 June 2020
- HEMI – Broad high grade extensions at Aquila, 9 June 2020
- Further High Grade & Expanded Footprint at Hemi, 22 June 2020
- High gold recoveries achieved at Hemi, 9 July 2020
- Further extensions confirmed at Brolga, 10 July 2020
- Hemi scale grows with Aquila new extensions, 22 July 2020
- Strong results boost Aquila westerly extension, 5 August 2020
- Aquila mineralisation extends 400m vertical & New Crow Lode, 13 August 2020
- Brolga mineralisation extends north towards Aquila and Scooby Zones, 21 August 2020
- Exceptional high grade gold intercept at Crow, 27 August 2020
- Falcon Major new gold discovery at Hemi, 2 September 2020
- Falcon – Drilling Update, 15 September 2020
- Strong Brolga infill and extensions, 25 September 2020
- Encouraging Extensional & Infill Drilling Results at Aquila and Crow, 7 October 2020
- Thick High Grade near surface hits continue at Falcon, 12 October 2020
- Further positive results extend Aquila and Crow, 29 October 2020
- Further high-grade extensions at Crow and Aquila, 12 November 2020
- High Grade Depth Extensions and Visible Gold at Falcon , 30 November 2020
- Mallina Gold Project Exploration Update, 4 December 2020
- Strong infill & extensional results at Brolga, 21 December 2020
- Consistent extensive gold endowment at Falcon, 13 January 2021
- Diucon & Eagle-Two new Hemi intrusion Au discoveries, 29 January 2021
- Greater Hemi - Gold targets light up at Scooby & Antwerp, 4 February 2021
- Further metallurgical testwork confirms high gold recoveries, 16 February 2021
- Major depth extensions and new footwall lodes emerge at Falcon, 23 February 2021
- Crow/Aquila gold system continue to expand, 4 March 2021
- Rapid growth at Diucon and Eagle, 9 March 2021
- Extensional results show Brolga plunge potential, 16 March 2021
- Depth and strike extensions at Falcon, 8 April 2021
- Impressive resource definition drilling at Brolga, 13 April 2021
- Strong extension to Diucon and Eagle, 15 April 2021
- Strong mineralisation intersected in Crow and Aquila, 23 April 2021
- Large mineralised system confirmed at Diucon – Eagle, 4 May 2021
- High gold recoveries achieved at Aquila, 10 May 2021
- Significant Falcon extensional & resource definition results, 27 May 2021
- Diucon depth, width and strike extensions, 1 September 2021
- Eagle extensions to the west and at depth, 9 September 2021
- High gold recoveries also achieved at Falcon and Crow, 21 September 2021
- Greater Hemi Corridor Update, 30 September 2021
- Positive Regional Results at Withnell Calvert and Gillies, 13 October 2021
- Consistent infill results in Brolga Stage 1 pit, 11 November 2021
- High grade in extensional and infill drilling at Eagle, 10 December 2021
- Diucon extended to 500m depth and remains open, 17 December 2021
- Near surface high grade and depth extensions at Falcon, 3 February 2022
- Outstanding Results from Diucon deposit at Hemi, 15 February 2022
- Impressive resource definition results at Brolga, 15 March 2022
- Encouraging Results at Charity Well and Geemas, 3 May 2022
- Hemi pilot testwork confirms high recoveries at Brolga, 12 May 2022
- Major gold intersection 200m below Diucon, 01 August 2022
- New AC and RC results in intrusion at Antwerp, 22 November 2022
- New Gold Zone Identified at Withnell South, 13 February 2023
- Major strike and depth extensions at Diucon, 15 February 2023
- Resource definition and extensional drilling at Brolga, 16 March 2023
- High grade Resource & Extensional drilling result at Toweranna, 9 May 2023
- Major strike and depth extensions to Eagle and Diucon, 8 August 2023
- Grant of Mining Leases for Hemi Gold Project , 13 September 2023
- Major extensions to Eagle and Diucon, 14 November 2023
- Greater Hemi and Regional Exploration Update, 13 February 2024
- Eagle high grades and extensions support Hemi DFS upside, 26 June 2024
- Crow and Aquila extensions support Hemi production upside, 29 July 2024

Relevant Exploration Results and Updates – Egina and Farno JVs

- New shear hosted gold discovery at Gillies on Farno JV, 30 March 2021
- Exploration Agreement signed with Novo Resources Corp, 22 June 2023
- De Grey reaches minimum spend at Novo's Egina Gold Project, 10 October 2024

Other

- Option to Acquire the Ashburton Gold Project, 6 February 2024
- Hemi Regional Scoping Study, 11 July 2024