

Mt. Berghaus Resource Drilling Commences

ASX Code DEG

ABN 65 094 206 292

COMPANY DIRECTORS

Simon Lill

Executive Chairman

Davide Bosio

Non-executive Director

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Non-executive Director

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De Grey Mining Limited (ASX: DEG, "De Grey", "Company") has commenced its infill and extensional RC drilling program at the Turner River - Mt. Berghaus Prospect.

Mt. Berghaus hosts one of three JORC 2012 gold resources at Turner River Project, and as highlighted in table below.

Deposit	Zone	Measured		Indicated		Inferred		Total		
		Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Au Ounces
Wingina Well ¹	Lode	0.78	4.1	0.12	3.8	0.19	4.1	1.10	4.1	144,000
	Halo	2.3	0.9	0.86	1.2	1.23	1.2	4.39	1.0	144,000
	Subtotal	3.08	1.7	0.99	1.4	1.42	1.6	5.49	1.6	288,000
Mount Berghaus ²						0.9	1.4	0.9	1.4	43,000
Amanda ²						0.7	1.6	0.7	1.6	35,000
Turner River Project	Total	3.08	1.7	0.99	1.4	3.02	1.5	7.1	1.6	366,000

Rounding discrepancies may occur

Tonnes, grade and ounces rounded to reflect accuracy of estimates

¹ Resources Statement by De Grey Mining Limited as reported to the ASX on October 28 2016

² Resources Statement by De Grey Mining Limited as reported to the ASX on June 23 2016

Mt = Million tonnes

g/t = grams/tonne

Au = Gold

CONTACT DETAILS

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The 5,000m RC drill program is focused on key infill drilling within the existing resource and immediate extensions to the resource, as well as drilling of newly defined targets along strike.

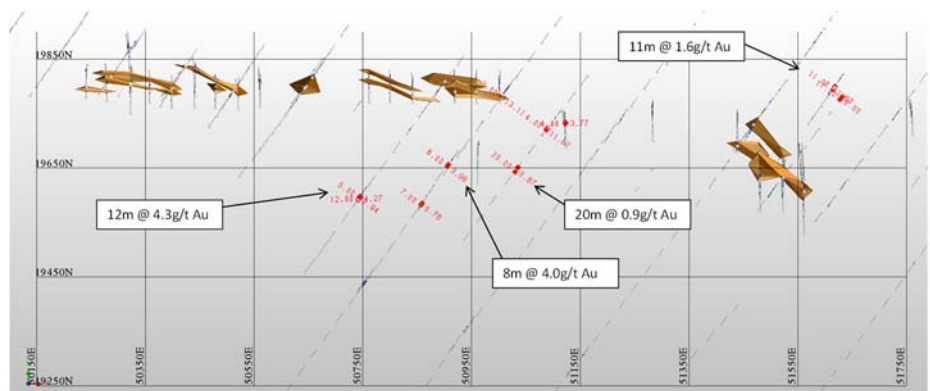


Diagram showing areas of infill and extensional drilling.

The program is expected to complete during December. On receipt of assay results the Company will update the Mt. Berghaus gold resource block model.

Following the recently announced upgrade of the Wingina Well resource, the Mt. Berghaus drilling continues the Company's strategy of achieving a 500,000 ounce plus combined resource at its Turner River Project in the next 6 months.



RC Drill rig on site at Mt Berghaus.

For further information:

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