



De Grey Mining Ltd

A.B.N. 65 094 206 292

14 December 2015

ASX/MEDIA RELEASE

Notification of Under Subscriptions

Perth, Western Australia: De Grey Mining Ltd (**De Grey**, ASX: **DEG**) wishes to advise that the renounceable rights issue announced on 18 November 2015 (Rights Issue) closed at 5:00pm (WST) on Wednesday 9 December 2015.

The following table sets out the number of New Shares subscribed for by Eligible Shareholders under the Rights Issue offer and the number of under subscriptions to the Offer:

Rights Issue Offer	Number of New Shares	Gross Proceeds	Percentage of Maximum
Maximum number of New shares that could have been issued under the Rights Issue Offer per the offer document	1,715,191,587	\$1,715,192	100%
Less: Rights Issue offer subscriptions	543,485,409	\$543,486	32%
Offer shortfall (under subscriptions)	1,171,706,178	\$1,171,706	68%
Underwritten by DJ Carmichael Pty Ltd			

Under the terms of the Underwriting Agreement between the Company and DJ Carmichael Pty Ltd (the Underwriter), the Underwriter will now proceed to subscribe for/or procure third parties to subscribe for the Underwritten Shortfall Shares representing \$1,171,706 by the Underwritten Subscription Date of 18 December 2015.

Subject to ASX approval, the Company therefore expects to issue the 1,715,191,587 New Shares on 18 December 2015 in accordance with the Rights Issue timetable as previously announced to ASX with the holding statements to be dispatched on or around 18 December 2015.

For further information:

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