



# De Grey Mining Ltd

A.B.N. 65 094 206 292

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## ASX/MEDIA RELEASE

# De Grey Completes Underwritten Rights Issue

## Highlights

- De Grey Mining Limited (DEG) completes \$1.715 Million underwritten rights issue
- Mr. Davide Bosio of DJ Carmichael joins the Board
- Program of work (POW) for drilling at Turner River Base Metals (TRMB) project to be prepared with activities anticipated to commence by the end of Q1 2016.

**Perth, Western Australia:** De Grey Mining Ltd (“**De Grey**, ASX: **DEG**”) is pleased to advise that it has successfully completed the 3 for 2 rights issue at \$0.001 per share as underwritten by DJ Carmichael Pty Limited (“**DJC**”), raising \$1,715,192 (before costs).

The capital raised from this issue will be utilized on the TRBM project as well as the continued sourcing and evaluation of new potential opportunities suitable for De Grey and its shareholders. The Company anticipates lodging the POW for next drilling program prior to the end of the year, and as previously outlined, looks forward to the commencement of drilling before the end of the March 2016 quarter.

### Board Changes

Mr. Peter Batten, Executive Chairman has resigned from the Board effective immediately. The remaining Board Members extend their appreciation for his efforts and wish him well into the future. It is anticipated that he will continue to work with the Company toward progression of the TRBM project on a consultancy basis.

Mr. Davide Bosio, the Managing Director of DJ Carmichaels, has now joined the Board and will assist in the identification and assessment of new potential opportunities.

Mr. Simon Lill will now take the role of Chairman.

Mr. Lill commented that: *“It is with great thanks that we farewell Peter Batten and wish him well into the future. He has been a trustworthy and loyal colleague. We have worked positively with Davide Bosio and DJC through the rights issue process and look forward to his input at Board level and towards the company’s future. We also welcome our new shareholders and thank them for their support.”*

**For further information:**

**Simon Lill (Chairman) or Craig Nelmes (Company Secretary/CFO)**

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