

Simplified processing circuit

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Beckwith continued: "We are increasingly more confident that Withnell will also provide a long-term high-grade underground mining opportunity.

"GR Engineering are working on the plant design and costings and from this we will be re-evaluating pit optimisations and the potential to add an underground mining component.

"The simplified processing flowsheet, rapid extraction times and reduced grinding requirements, together with ongoing exploration success, point to a significantly enhanced operation."

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Other metallurgical results include positive gravity yields, warranting the inclusion of a gravity circuit.

Rock properties indicate low-to-high hardness and moderate abrasion, allowing for a coarser grind size improvement.

Sulphide flotation was found to be effective on all Withnell fresh and transition sulphide mineralisation.

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## Withnell gold deposit

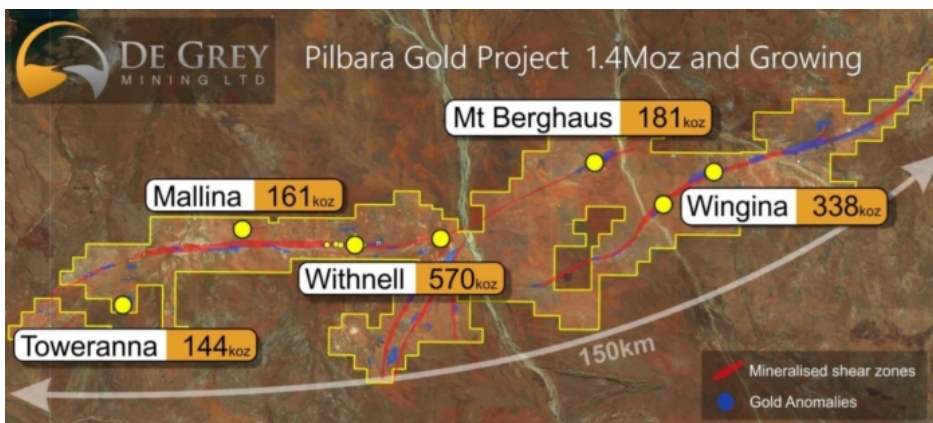
Further test work is planned to improve De Grey's overall knowledge of all the project's deposits.

This work will include similar detailed comminution, recovery and sulphide flotation test work as required.

Using the newly-defined operating costs and recoveries, the company will evaluate open pit and underground scenarios and an assessment to increase plant scale is planned with mining consultants CUBE.

Additional evaluation of the Withnell underground mining potential is being progressed with remodelling of the resources below the open pit, which will be followed by mine design and costing.

Diamond drilling began at Withnell last month and the 4,000-metre program will continue through the first half of this year to increase the resources at Withnell.



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