

# De Grey Mining Ltd

11:36 16 Jul 2019

## De Grey Mining increases Pilbara Gold Project mineral resource estimate by 21%

De Grey Mining Ltd (ASX:DEG) has increased its total gold mineral resource by 21% along with an 11% increase in average gold grade to 1.8 g/t at its Pilbara Gold Project near Port Hedland in WA.

The new resources are based on drilling completed at each deposit up to the end of June 2019.

The open pit resources use a 0.5 g/t gold lower cut-off and the Withnell underground resource reported a lower grade cut-off of 2 g/t.

The resources at Mt Berghaus, Mallina, Wingina, Camel, Roe, Dromedary and Calvert remain unchanged and will be updated after further drilling is completed at each deposit.

### READ: De Grey Mining drills high-grade gold from Mallina deposit in Pilbara

De Grey technical director Andy Beckwith said: "At Withnell improved definition and extensions to the high-grade underground lodes is a strong step forward.

"The average gold grade is 4.1 g/t for 291,000 ounces at the 2 g/t lower cut off and jumps to 5 g/t for 228,000 ounces at a 3 g/t lower cut off.

"Withnell's underground resource grade compares well to many operating underground gold mines in Western Australia.

"Toweranna has increased 148% to 356,000 ounces and becomes the second largest resource in the project.

"The potential for a large open pit look s favourable due to the circular shape, multiple stacked lodes to 200 metres and the 2.1 g/t grade."

### READ: De Grey Mining's new high-grade gold lodes likely to grow Withnell resource

Beckwith added: "We are looking forward to completing our program of deeper scout diamond drilling initially to 600 metres and then our co-funded hole to 1,000 metres.

"Our expectation is the stacked lodes will continue at depth throughout the intrusion and support our next Toweranna exploration target of 9.6 million tonnes - 11.2 million tonnes at 2.1 g/t to 2.3 g.t for 680,000 ounces - to 800,000 ounces.

**Price:** 0.048

**Market Cap:** \$49.85 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** DEG

**Listing:** ASX

**52 week High Low**  
0.108248 0.039

**Sector:** Gold & silver

**Website:** www.degremining.com.au

#### Company Synopsis:

De Grey Mining Ltd (ASX:DEG) is listed on the Australian Securities Exchange.

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"Both Withnell and Toweranna are expected to play a significant role in achieving our corporate goal of 3 million ounces."

### **READ: De Grey Mining reveals enhanced exploration potential in Pilbara after identifying new target**

At Withnell, the total gold mineral resource increased by 14% to 4.65 million tonnes at 2.9 g/t gold for 429,300 ounces.

Toweranna increased by 148% to 5.33 million tonnes at 2.1 g/t for 356,000 ounces and Amanda increased by 37% to 2.03 million tonnes at 1.1 g/t for 69,700 ounces.

### **Exploration focus**

The company is encouraged with both the Toweranna and Withnell deposits which show new material resource extensions and higher gold grades.

At Toweranna the down dip potential is evident to at least 400 metres in historical drilling and De Grey considers that mineralisation could extend to much greater depths.

The higher-grade Withnell underground lodes show substantial potential to develop into a substantial underground resource.

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