

De Grey Mining Limited

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De Grey Mining expands Mallina drilling to test shallow gold resource extensions

De Grey Mining Ltd (ASX:DEG) has expanded drilling at Mallina Gold Project in WA's Pilbara region by way of a resource extension program with one diamond and two reverse circulation rigs.

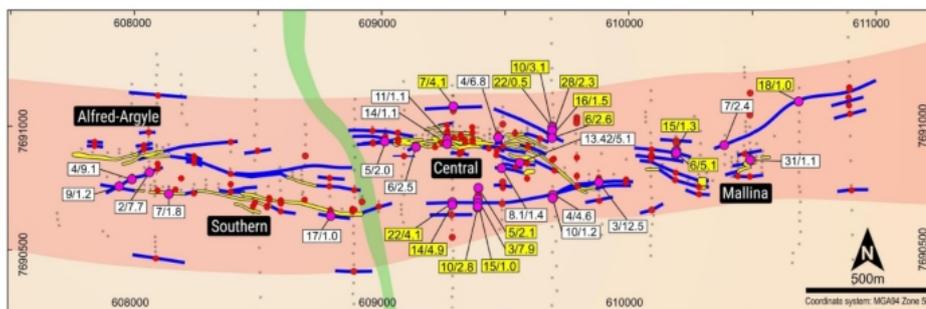
The RC and diamond drilling of at least 10,000 metres, which forms part of a 15,000-metre program, will test for shallow resource extensions and is scheduled to be completed by mid-December.

Shallow drilling reported over the last 12 months has provided encouraging broad and high-grade drilling results:

- 56 metres at 3 g/t gold from 14 metres;
- 22 metres at 4.1 g/t from 9 metres;
- 14 metres at 4.9 g/t from 36 metres; and
- 16 metres at 3 g/t from 32 metres.

Collectively the programs have highlighted the potential to expand resources substantially at Mallina with resource potential having grown progressively in stature with each round of drilling completed to date.

The expanded reverse circulation (RC) and diamond drilling program aims to extend drilling along strike and at depth along the three parallel mineralised trends defined to date.



Drilling intersections outside the resource model - the planned drilling campaign will target extensions along the blue interpreted lodes.

De Grey has developed a greater understanding of the geological setting and the overprinting gold mineralising alteration system in recent months.

This new understanding provides a strong backdrop for targeting resource extensions.

Price: 0.18

Market Cap: \$186.94 m

1 Year Share Price Graph



Share Information

Code: DEG

Listing: ASX

52 week High Low
0.23 0.039

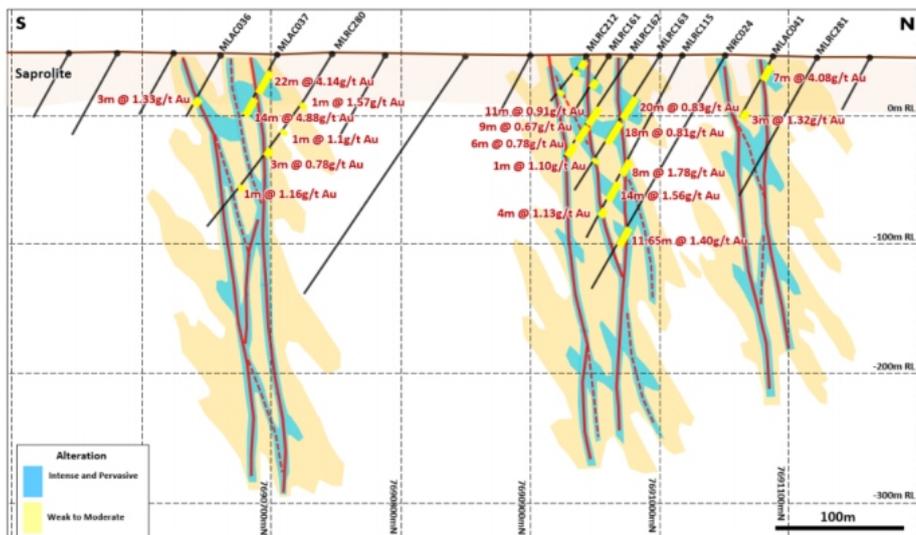
Sector: Gold & silver

Website: www.degremining.com.au

Company Synopsis:

De Grey Mining Ltd (ASX:DEG) has made a discovery at the Hemi Prospect within the Mallina Gold Project in Western Australia.

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The three main mineralised trends occurring across a 500-metre-wide corridor where a deeper component of the program will test the new geological model as well as aiming to double the coverage with systematic drilling to about 200 metres depth.

The company plans to undertake further step-out and infill air-core drilling during the March Quarter 2020 as heritage clearances are completed.

A resource estimate for Mallina prepared in July 2018 shows 3.83 million tonnes at 1.3 g/t for 160,700 ounces and De Grey is confident work since then will result in a resource increase.

Shares have been up more than 6% to an intra-day high of 5.2 cents.

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