

De Grey Mining Limited

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De Grey Mining in trading halt ahead of Mallina Gold Project exploration update

De Grey Mining Ltd (ASX:DEG) has been granted a trading halt with an exploration update pending from the wholly-owned Mallina Gold Project in Western Australia.

In its application to the ASX for the halt, the company said the update would include observations from a reverse circulation (RC) drilling program at the Hemi prospect.

The trading halt will remain in place until the beginning of trade on Wednesday, February 26, or when an announcement is released to the market, whichever occurs earliest.

De Grey's shares last traded at 18 cents, up from 4.6 cents on February 3.

"Stunning results" at Hemi

Earlier this month the company revealed 'outstanding' results from follow-up aircore drilling at the newly discovered Hemi prospect within the Mallina project.

Additional thick and high-grade gold mineralisation intersected on Section A consolidates a significant 30-metre wide gold zone to 130 metres depth, open in all directions.

New results include:

44 metres at 5.1 g/t from 40 metres in BWAC320, including 13 metres at 8.8 g/t; and

46 metres at 6.6 g/t from 92 metres in BWAC321, including 21 metres at 8.3 g/t.

De Grey technical director Andy Beckwith said: "These are stunning results - high grade, thick and consistent.

"Clearly, drilling below this zone and the mineralisation on Section B are two key high priority RC targets.

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Price: 0.405

Market Cap: \$474.38 m

1 Year Share Price Graph



June 2019 November 2019 June 2020

Share Information

Code: DEG

Listing: ASX

52 week	High	Low
	0.46	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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