

**ASX Announcement**  
20 November 2018

ASX Code DEG  
FRA Code WKN 633879

ABN 65 094 206 292

**DIRECTORS/MANAGEMENT**

**Executive Chairman**  
Simon Lill

**Technical Director &  
Operations Manager**  
Andy Beckwith

**Non-executive Directors**  
Peter Hood  
Brett Lambert  
Steve Morris

**Company Secretary**  
Patrick Holywell  
Craig Nelmes

**Exploration Manager**  
Phil Tornatora

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## **De Grey secures \$3.75M option underwriting agreement**

De Grey Mining Ltd (“De Grey” or “Company”) (ASX: DEG) is pleased to announce that it has entered into an Underwriting Agreement with Taylor Collison Limited (“Taylor Collison”) to underwrite 37,500,000 listed options exercisable at 10 cents per option and expiring at the end of November 2018 resulting in \$3.75 million.

Taylor Collison’s underwriting is supported by various sub underwriting agreements. Taylor Collison will earn a standard fee for the underwriting, a portion of which will be paid to the supporting sub-underwriters. The Underwriting Agreement contains standard termination provisions for an agreement of this nature.

The Company continues to encourage all option holders to exercise their options as alternatively any shortfall will necessarily be placed under ASX Listing Rule 7.1 capacity. The Company considers the entering into of this underwriting agreement as a prudent capital management measure that allows it to lock in and commit to its immediate and planned exploration and development initiatives.

Option holders who have not yet exercised their options are advised to contact the Company’s share registry with any queries in relation to the exercise of options (*Refer the ASX announcement of 1 November 2018*).

It is anticipated that the Company will announce the number of shares to be issued as a result of this Underwriting on or about 7 December 2018.

The Directors wish to thank all shareholders for their continued support and look forward to providing further updates on exploration at the Pilbara Gold Project in due course.