



## De Grey Mining Ltd

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### ASX/MEDIA RELEASE

## **DE GREY ADDS STRIKE LENGTH TO INCREASE ITS GOLD POTENTIAL ALONG HIGHLY PROSPECTIVE TABBA TABBA SHEAR**

### **NOW HOLDS 62 KMS OF STRIKE**

De Grey mining has added an extra 22 kilometres of strike along the highly prospective Tabba Tabba Shear to its original 40 kms of the strike in the company's Turner River Province, 60 kms south of Port Hedland.

The Tabba Tabba shear is a highly mineralised system which hosts De Grey's Wingina Well gold resource, the Amanda, Edkins, Last Crusade and the Lost Ark gold discoveries and the recently discovered Orchard Well Base and Precious Metals Prospect.

The new ground has been acquired by separate in principal agreements with Thundelarra Exploration Ltd and Attgold Pty Ltd.

De Grey's Managing Director, Denis O'Meara said "We are very excited to have access to this new ground and the extra exposure it gives De Grey for gold and base and precious metals on the Tabba Tabba Shear"

Under the agreement with Thundelarra which will apply to tenement E45/2611

- De Grey is to reimburse Thundelarra \$10,000 on signing agreement,
- De Grey will earn 60% by expenditure of \$180,000 within 2 years of grant,
- Thundelarra will have the right to contribute pro rata or at any stage elect to dilute a 20% free carried interest (decision to mine),
- If this right is not taken up by Thundelarra for further expenditure of \$180,000, De Grey will have the right to earn up to 80%.

Attgold have granted an option to De Grey for the purchase of tenement ELA45/2364 on the following terms:

- \$50,000 to be paid on signing of the option,
- Under the option De Grey will have an 18 month period (from the date of grant) to decide if they wish to acquire the tenement.

Should De Grey choose to acquire the tenement 100% they will issue 500,000 fully paid ordinary shares or cash equivalent to Attgold and grant Attgold a royalty of \$1/t up to a maximum of \$750,000 (This can be paid out for \$500,000 prior to a decision to mine).

De Grey plans an intensive exploration program in the Turner River Province over the six months.

The tenement location plan is attached.

**For further information:**

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