
POWERING UP

EXPLORING IN AUSTRALIA'S HIGHEST- GRADE URANIUM PROVINCE

**Resources Rising Stars Gold Coast
Conference – June 2022**

ASX : DEV



Important Information

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□ **Competent Person Statement**

The information in this Presentation that relates to Exploration Results for the Nabarlek, Sovereign and Junee Projects are extracted from the ASX announcements titled:

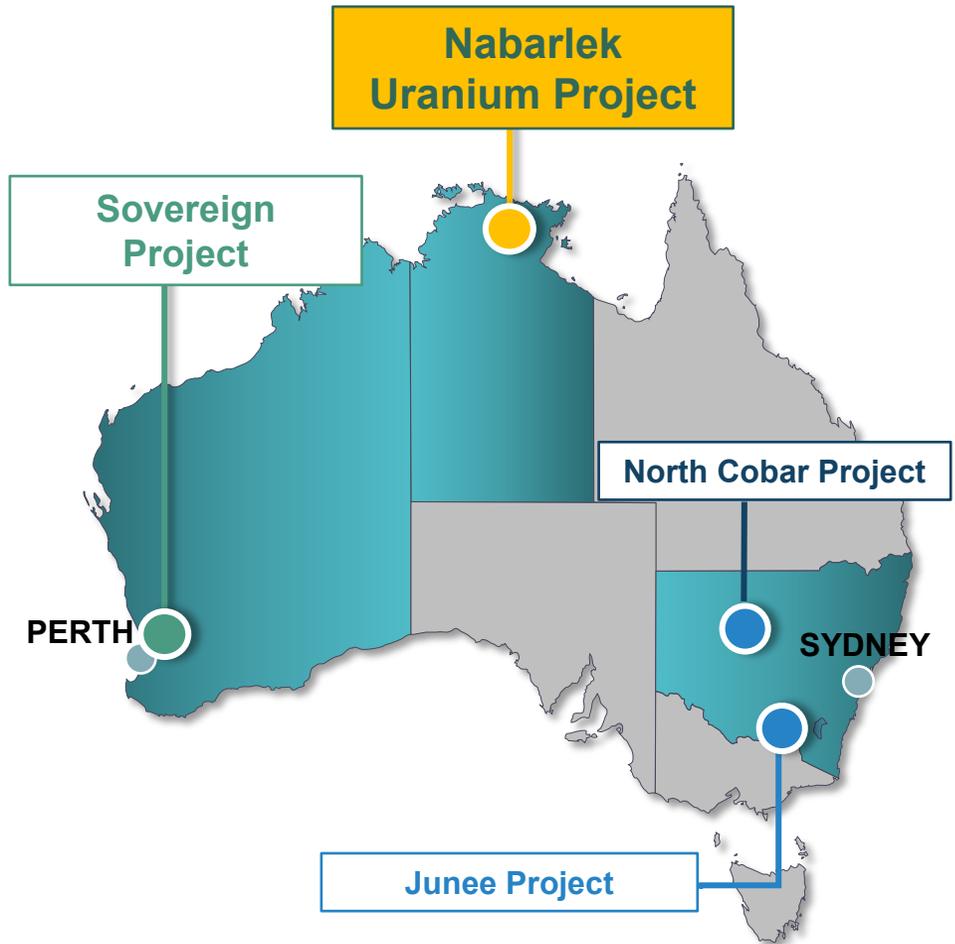
- “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29 September 2021;
- “Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT” released on 9 October 2018;
- “Technical review recognises strong similarities between U40 prospect and the Coronation Hill U-Au-PGE deposit” released on the 9 May 2019;
- “UEQ Identifies High Grade Copper-Gold and Base Metal Potential at NT Uranium Prospects” released on the 4 October 2017; and
- “Higher Uranium Grades Returned from U40 Prospect – Nabarlek” released on the 16 December 2010;
- “Further diamond drilling and initial assays confirm extensive, thick, and prospective intrusive sequence at Sovereign” released on 23 December 2021
- “Initial diamond drilling at Sovereign intersects thick intrusive sequence with disseminated nickel-copper sulphides” released on 10 November 2021;
- “Large-scale, 12km long mafic-ultramafic intrusion at Sovereign Project, paving way for ground EM and initial diamond drilling” released on 17 August 2021;
- “Initial Assay Results Indicate Potential for Porphyry Copper-Gold System at Junee” release on 26 April 2022;
- “Shallow high-grade gold hits defines extensive gold zone at Junee Project, NSW” released on 7 June 2022, all of which are available on www.devexresources.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcement.

□ **Exploration by Other Explorers**

This Presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this Presentation. The Company does not vouch for the accuracy of these reports. The Company has taken the decision to include this information as it is in the public domain and has assessed it to be of relevance to shareholders and investors.

Exploring Australia's discovery hot-spots



Alligator Rivers Uranium Province, NT

- **Nabarlek Project** – Targeting high-grade uranium, and copper-gold surrounding the historical Nabarlek Uranium Mine (**24 Mlbs @ 1.84% U₃O₈ produced**)
- One of very few ASX companies with high-grade uranium opportunities in Australia
- Multiple, shallow, near-mine, high-grade targets defined along strike from historic uranium intercepts such as **25m @ 0.32% U₃O₈** and **6m @ 7.6% U₃O₈**

Julimar Complex, WA

- Exciting exploration opportunity in the **emerging West Yilgarn Province**
- **Sovereign Project** – Exploring a 12km long differentiated mafic-ultramafic intrusion identified, consistent with upper portion of Julimar mafic-ultramafic intrusion

Lachlan Fold Belt, NSW

- **Junee Project** – located in Australia's porphyry copper-gold heartland, new shallow high-grade gold intercepts demonstrate a coherent >1km long open-ended gold zone including:
 - **1m @ 27.2g/t Au** (from 142m), **4m @ 5.9g/t Au** (from 4m); and
 - **4m @ 2.5g/t Au** (from 28m - including 1m @ 6.3g/t Au at the bottom of hole)
- **North Cobar Project:** Exploring the northern extension to the fault corridor hosting the Cobar Mining Centre (host to CSA Mine)

Corporate Overview

Capital Structure

Shares	314.2M
Options	15.2M
Market Cap	\$122M (at 39c ²)
Cash ¹	\$10M
Assets	PhosEnergy Limited (5.3%) Patented technology to recover uranium from phosphate fertilizer ³

Board & Management

Tim Goyder	Chairman
Brendan Bradley	Managing Director
Stacey Apostolou	Exec. Director
Bryn Jones	Non Exec. Director
Richard Hacker	Non Exec. Director
Kym Verheyen	Company Secretary

¹ Cash balance – 31 March 2022. Amounts and numbers have been rounded.

² Closing price on 31 May 2022

³ <https://www.phosenergy.com/>

Major Shareholders

Tim Goyder (Chairman)	17.8%
Top 20	39.6%



Led by an experienced technical team



Tim Goyder
CHAIRMAN

- Mining executive with a strong track record of successful investment and value creation
- Chairman of Liontown Resources Ltd
- Non Executive Director of Minerals 260 Ltd
- Director of PhosEnergy Ltd
- **DevEx's largest shareholder (17.8%)**



Brendan Bradley
MANAGING DIRECTOR

- Geologist for 25+ years
- Extensive experience in exploration and development of epithermal gold deposits
- Highly experienced in intrusive related nickel-copper-PGE deposits
- Senior management at Perilya Ltd, Dominion Mining Ltd and Kingsgate Consolidated Ltd



Bryn Jones
NON-EXECUTIVE DIRECTOR

- Industrial Chemist with considerable experience in the operation and development of Hardrock and In-Situ uranium mines, including the Olympic Dam Expansion Project and Beverly Uranium Mine
- Managing Director of PhosEnergy Ltd, and Non Executive Director of Boss Energy Ltd and Australian Rare Earths Ltd



Andrew Faragher
PRINCIPAL GEO - NT

- 25+ years of experience in exploration and resource development across multiple commodities
- Extensive experience exploring and developing uranium deposits in the Northern Territory and the Athabasca Basin, Canada
- Senior Management at Rio Tinto



Chris Torrey
CHIEF GEOLOGIST NSW

- 35+ years experience
- Broad experience in epithermal gold and porphyry copper-gold exploration and development in the Lachlan Fold Belt and abroad
- Former senior management with Golden Cross Resources Ltd, Silver City Minerals Ltd and Cyprus Minerals Corp

Major uranium asset in Australia's highest-grade uranium province

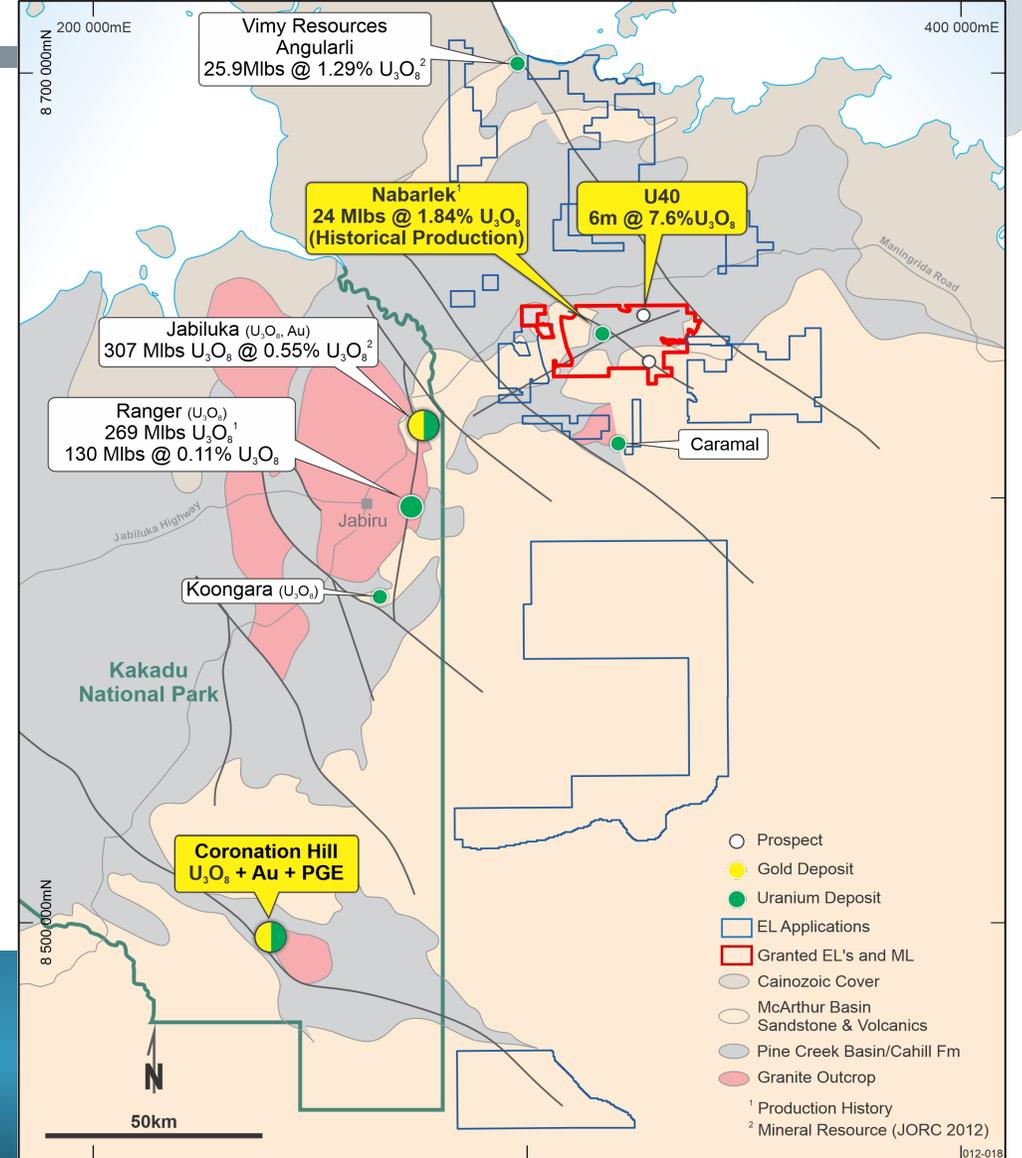
The Alligator Rivers Uranium Province, NT (ARUP)

- +500 Million Pounds U_3O_8 endowment (mined and current Resources^{1,2})
- Close analogue to uranium deposits in the Athabasca Basin in Canada, *incl.*:
 - Arrow (NexGen Energy Ltd) and Hurricane (IsoEnergy Ltd)
- Significant gold province “*forgotten in time*^{3,4}” – *unexplored*

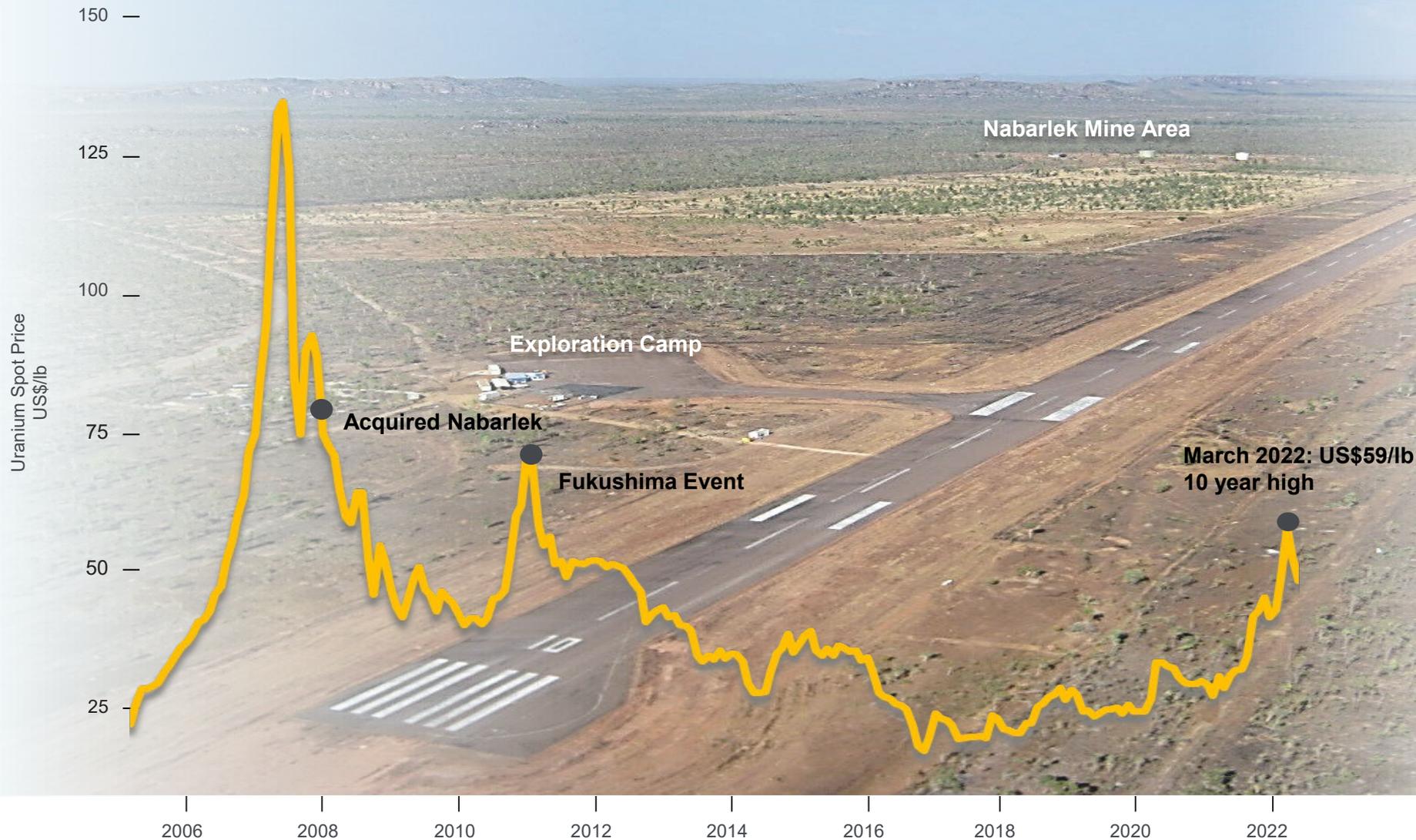
DevEx's Nabarlek Project (100%)

- Centred on the historical Nabarlek Uranium Mine
 - Production History : **24 Milbs @ 1.84% U_3O_8** ¹
- DevEx holds a dominant ground position of **+4,700km²**
 - Granted Tenure: Mining Lease and three exploration tenements
- Recent compilation and assessment of 50 years of exploration data

Strategically located in a well established uranium mining jurisdiction



Nabarlek Project Time to Power Up



- Exploration centered on the historical Nabarlek Uranium Mine
- Well established infrastructure and support network
- Positive working relationships with traditional owners
- Exploration activities were building momentum prior to uranium's downturn post 2011
-time to power up!

Nabarlek Project: Exploring for high-grade uranium

Near-mine uranium exploration focus:

- Multiple uranium prospects to explore

Nabarlek South Prospect:

- Drilling to test beneath a cluster of high-grade uranium intercepts

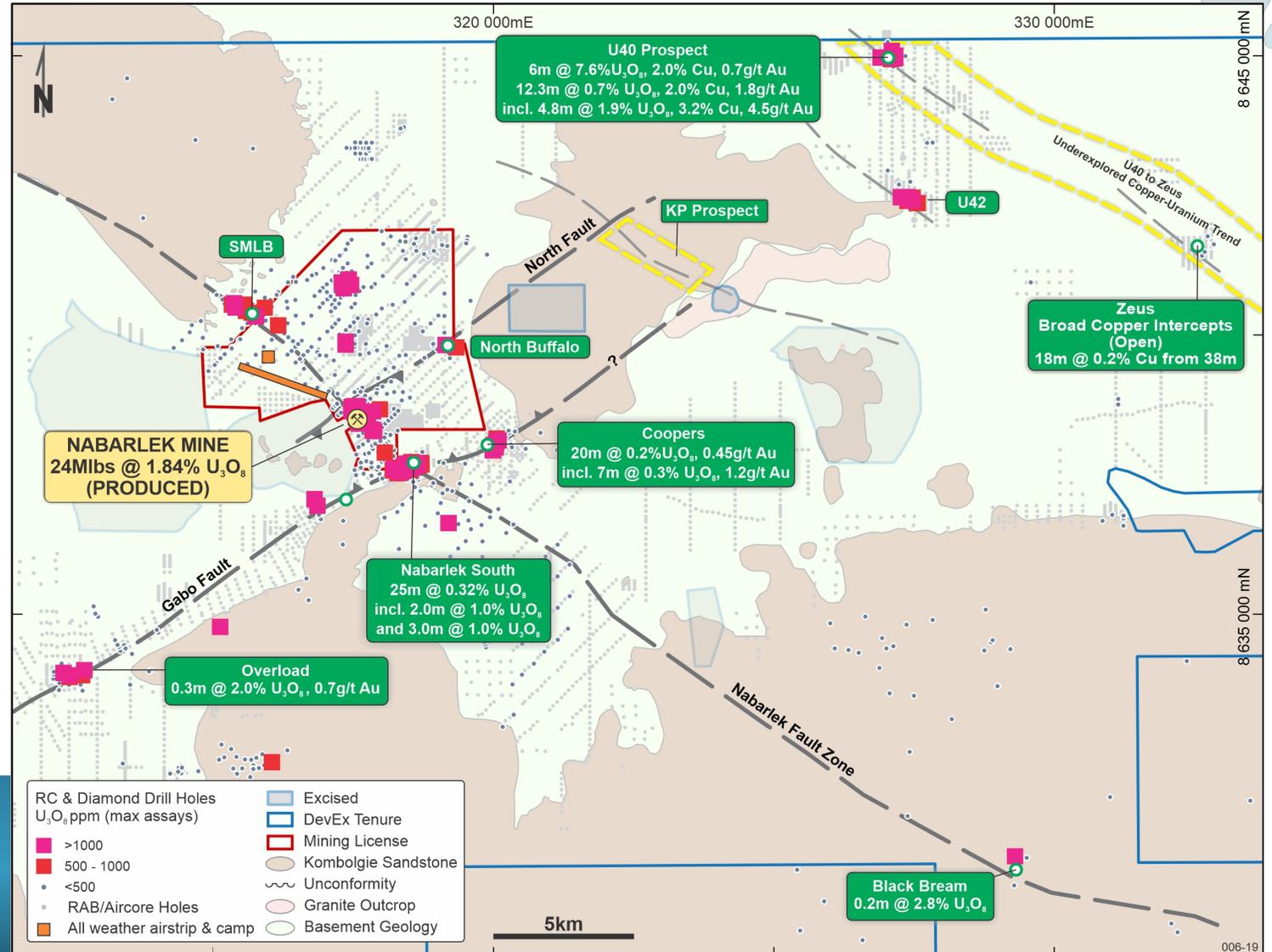
Nabarlek Pit Prospect:

- Drilling to test NE edge of the uranium pit

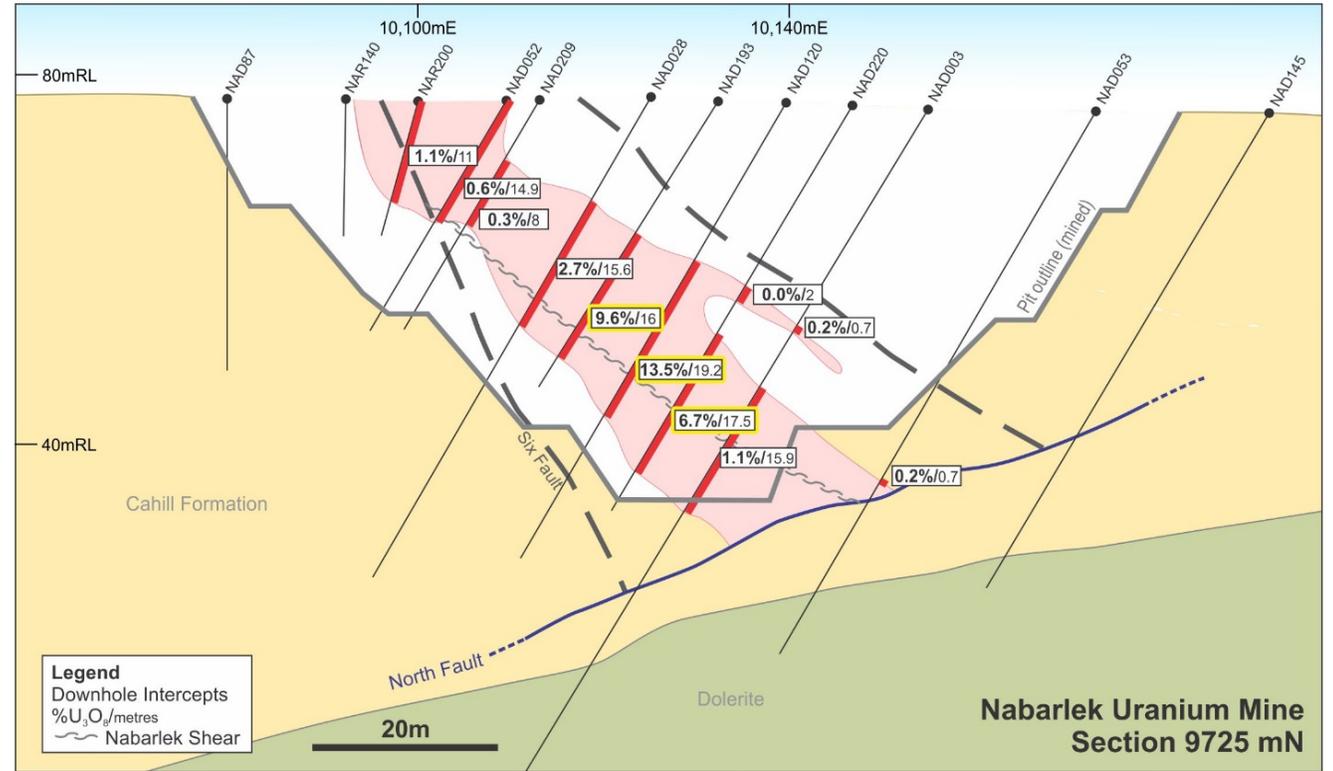
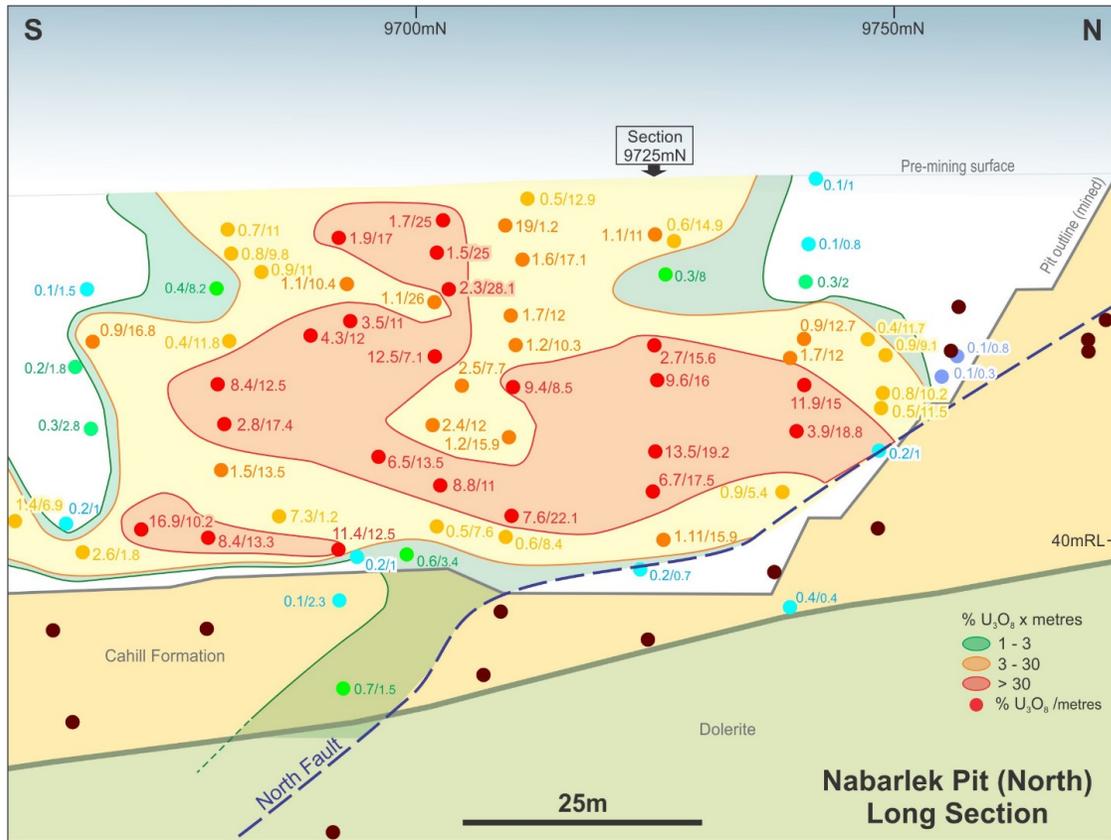
Uranium-Copper-Gold Fault Corridors:

- Zeus to U40
- KP Prospect – Nabarlek “look-alike”

Multiple drill-ready, high-grade uranium prospects on the doorstep of Australia’s highest grade uranium mine....



The Nabarlek Deposit: Where it's all about the grade !!



- **Nabarlek uranium mineralisation** : Significant concentration of uranium mineralisation mined from the pit
- **Strong Structural Control** : Strong control to high-grade uranium mineralisation adjacent to the North Fault
- **Near-Mine Exploration** : DevEx is targeting extensions to the Nabarlek Uranium Deposit

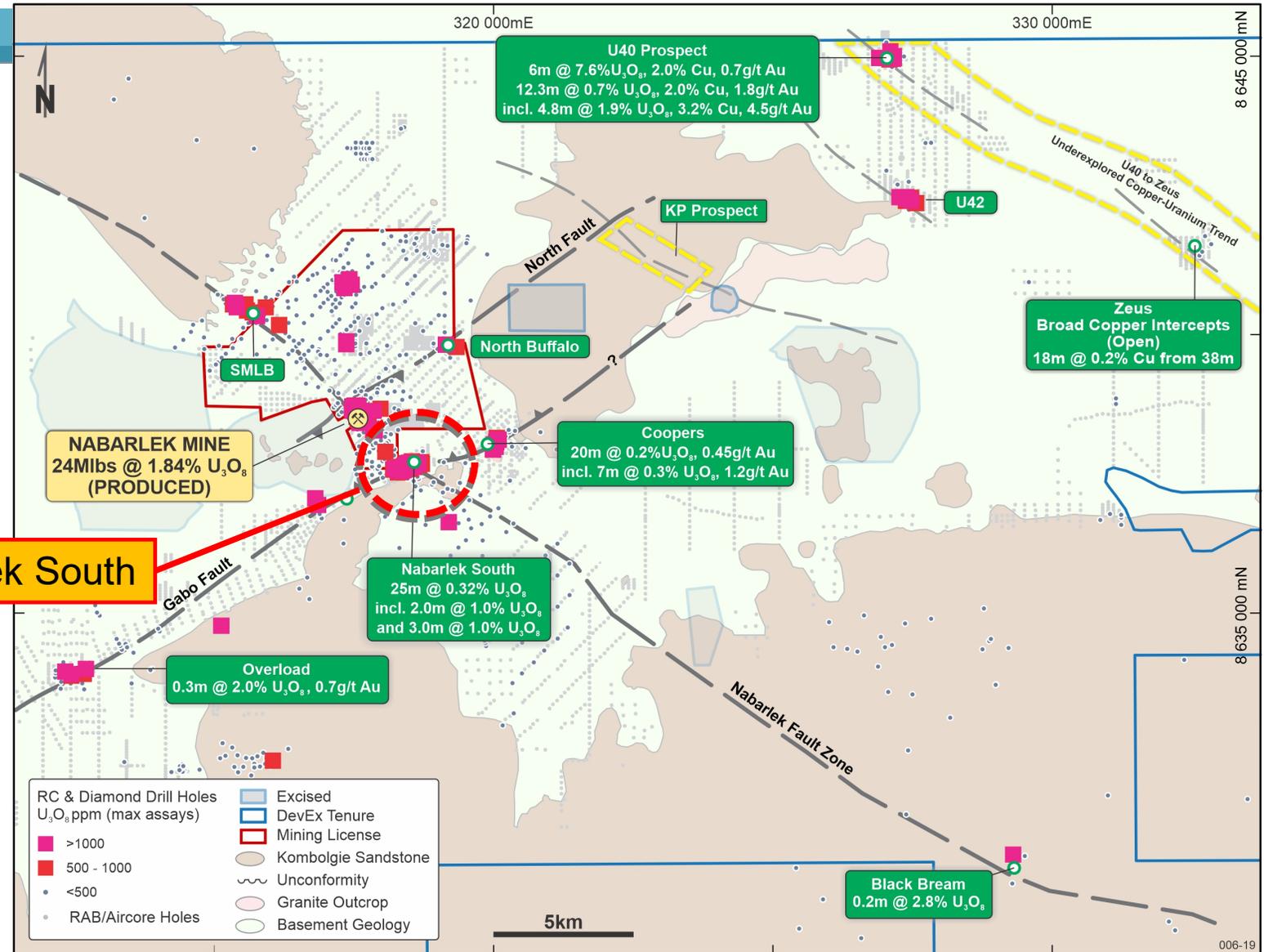
Nabarlek Project: Surrounding Uranium Prospects



Nabarlek South Prospect

- Similar structural setting to Nabarlek Uranium Deposit
- Drilling planned beneath historical uranium intercepts

Nabarlek South

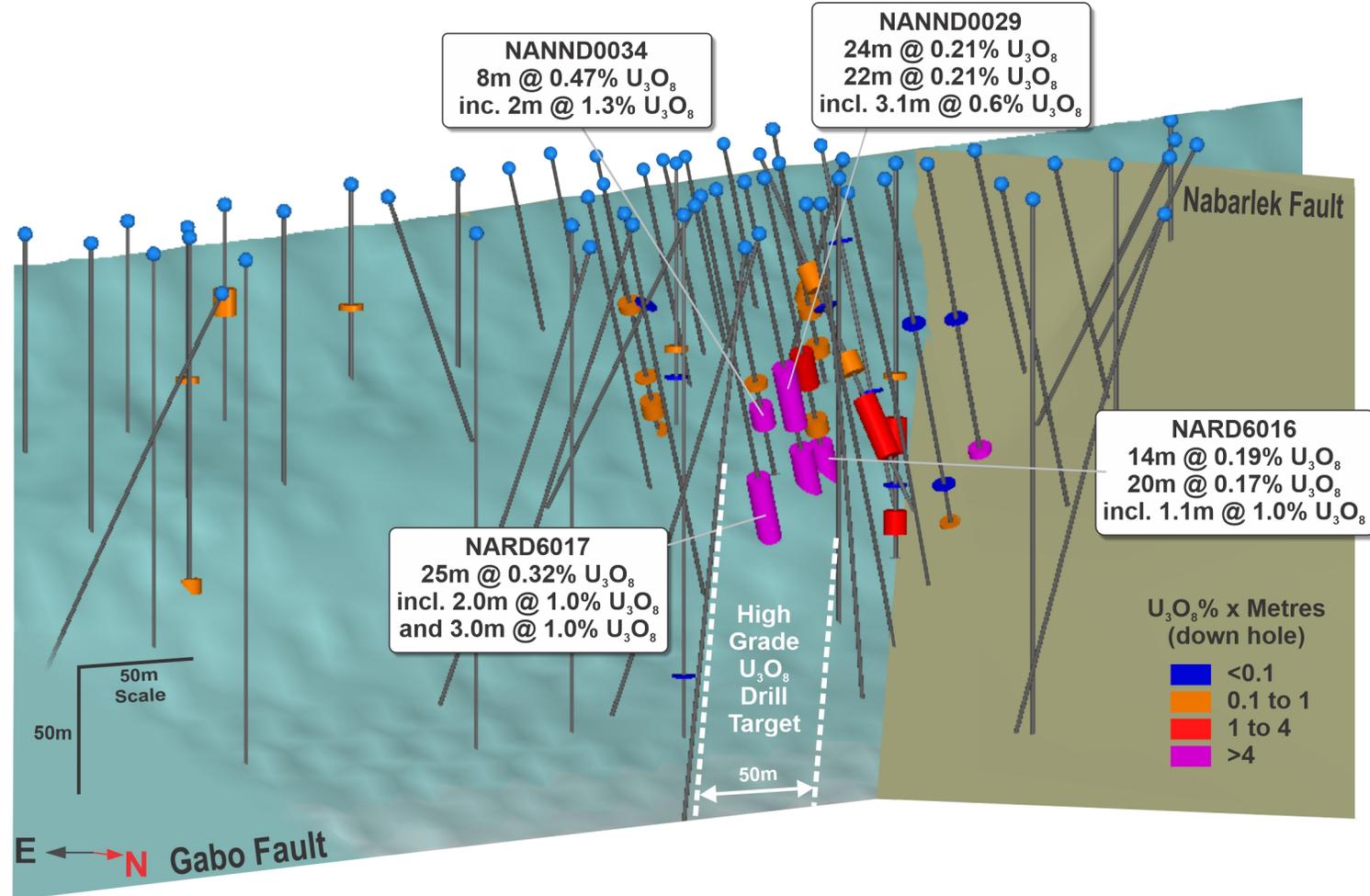


Nabarlek South Prospect: Cluster of high-grade uranium intercepts

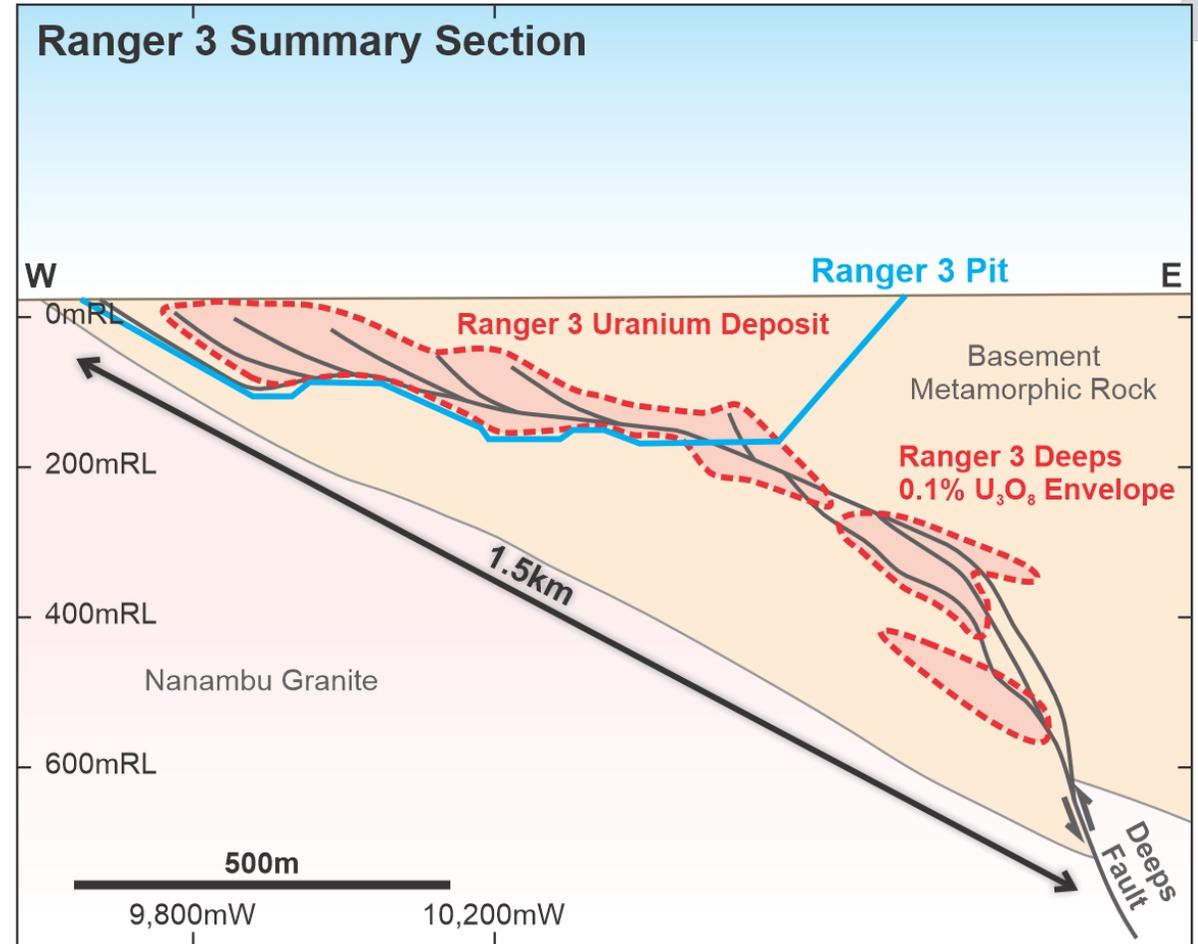
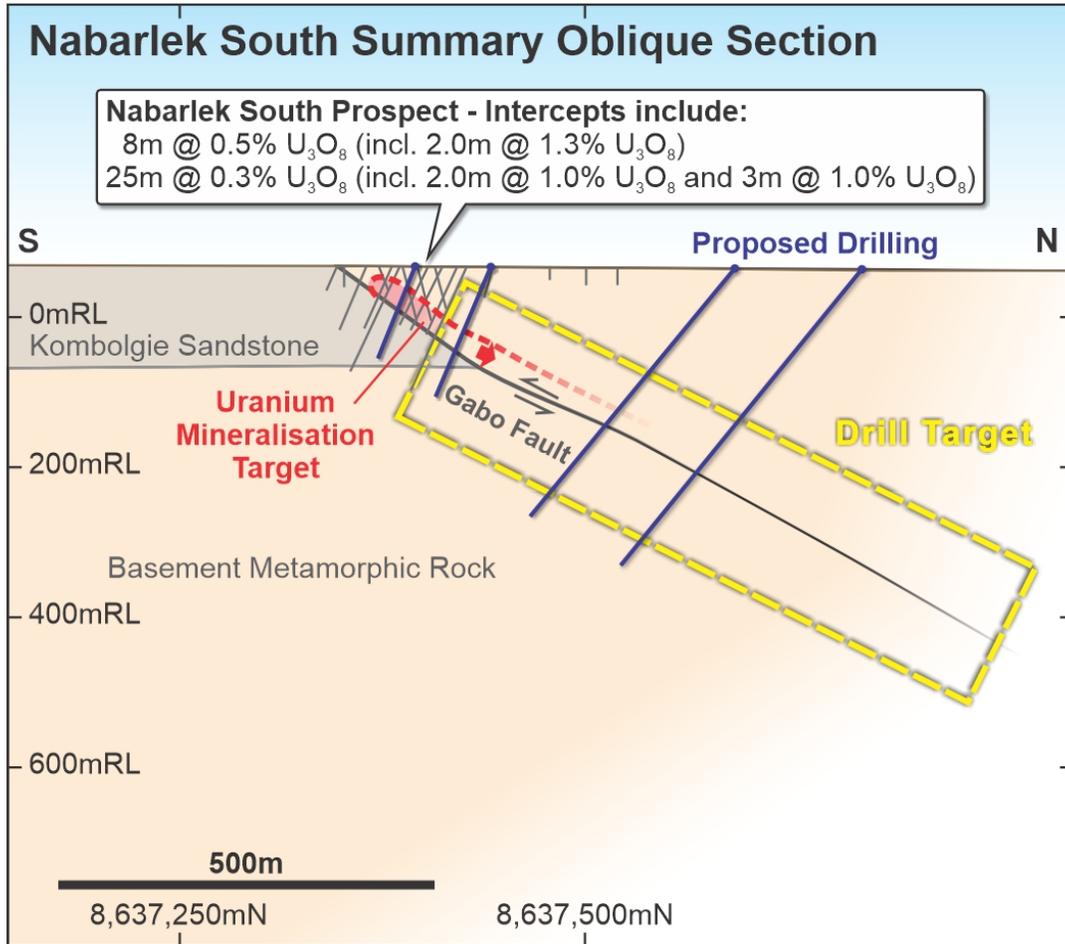


- 1 km south of the Nabarlek Uranium Mine
- Uranium mineralisation associated at junction of Nabarlek Fault (host to the Nabarlek uranium deposit) and Gabo Faults
- A cluster of high-grade uranium intercepts defines a north-east plunging uranium shoot
- **Priority Drill Target:** diamond drilling planned to drill within and down plunge from these intercepts

Nabarlek South – 3D View of drilling looking south west



Ranger 3 Exploration Model: Deep Drilling at Nabarlek is Rare



- Uranium bearing structures under explored at Nabarlek
- Nearby Ranger 3 Deposit demonstrates the significant depth these deposits can extend over

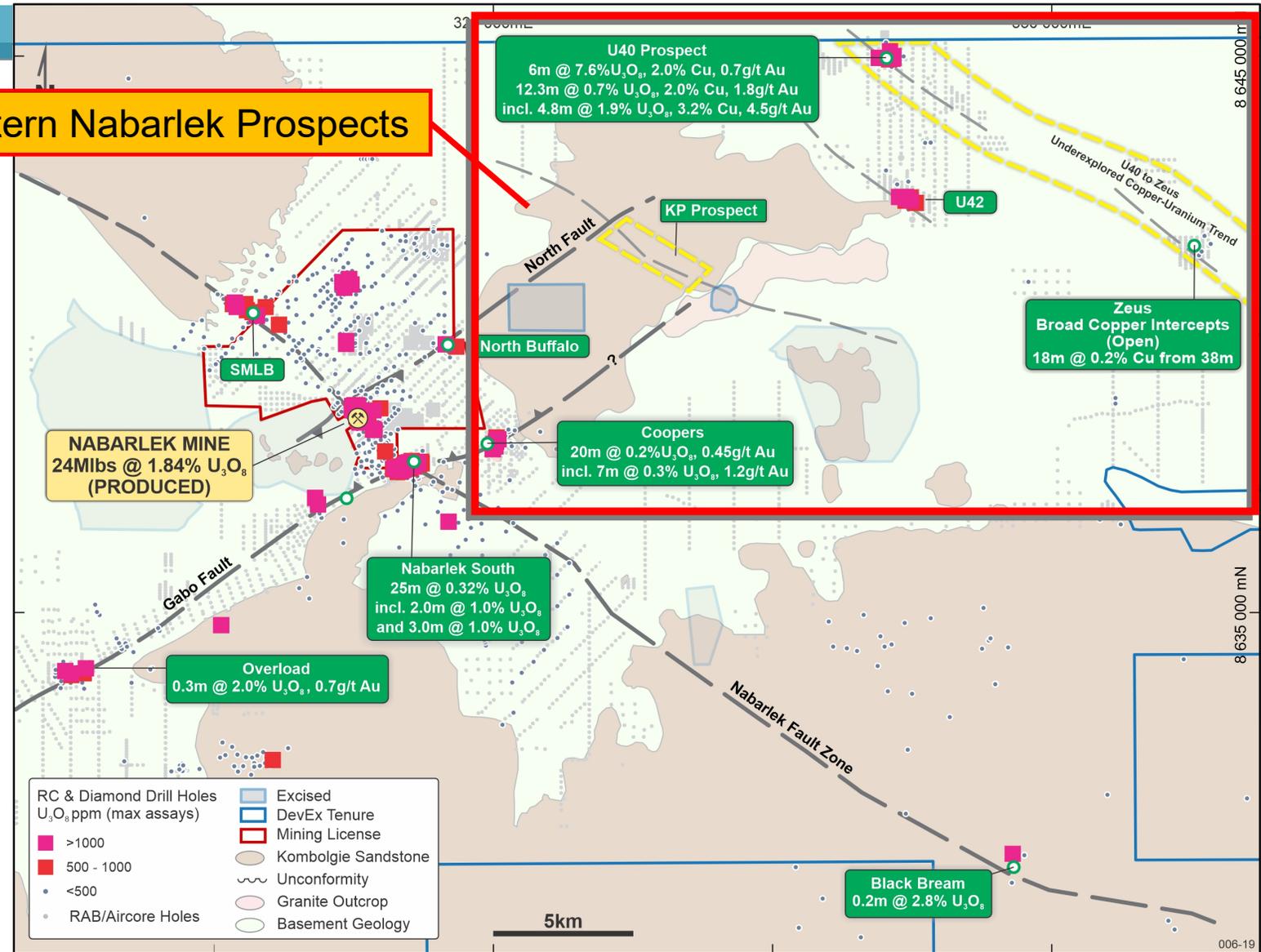
Nabarlek Project: Surrounding Uranium Prospects



Eastern Nabarlek Prospects

Eastern Nabarlek Prospects

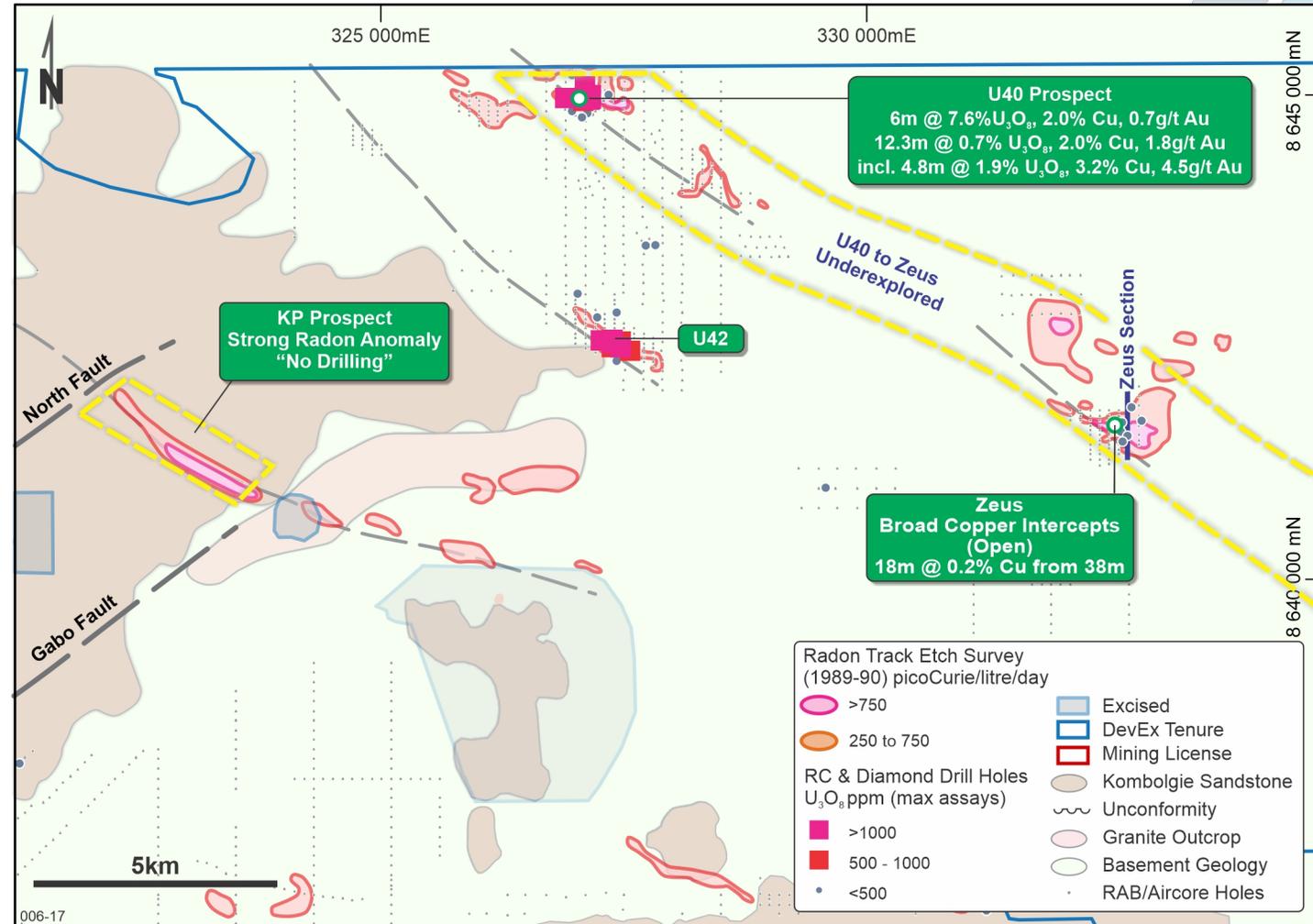
- Similar structural setting to Nabarlek Uranium Deposit
- Exploration and drilling planned:
 - along strike from historical uranium-copper intercepts
 - to test undrilled surface anomalies



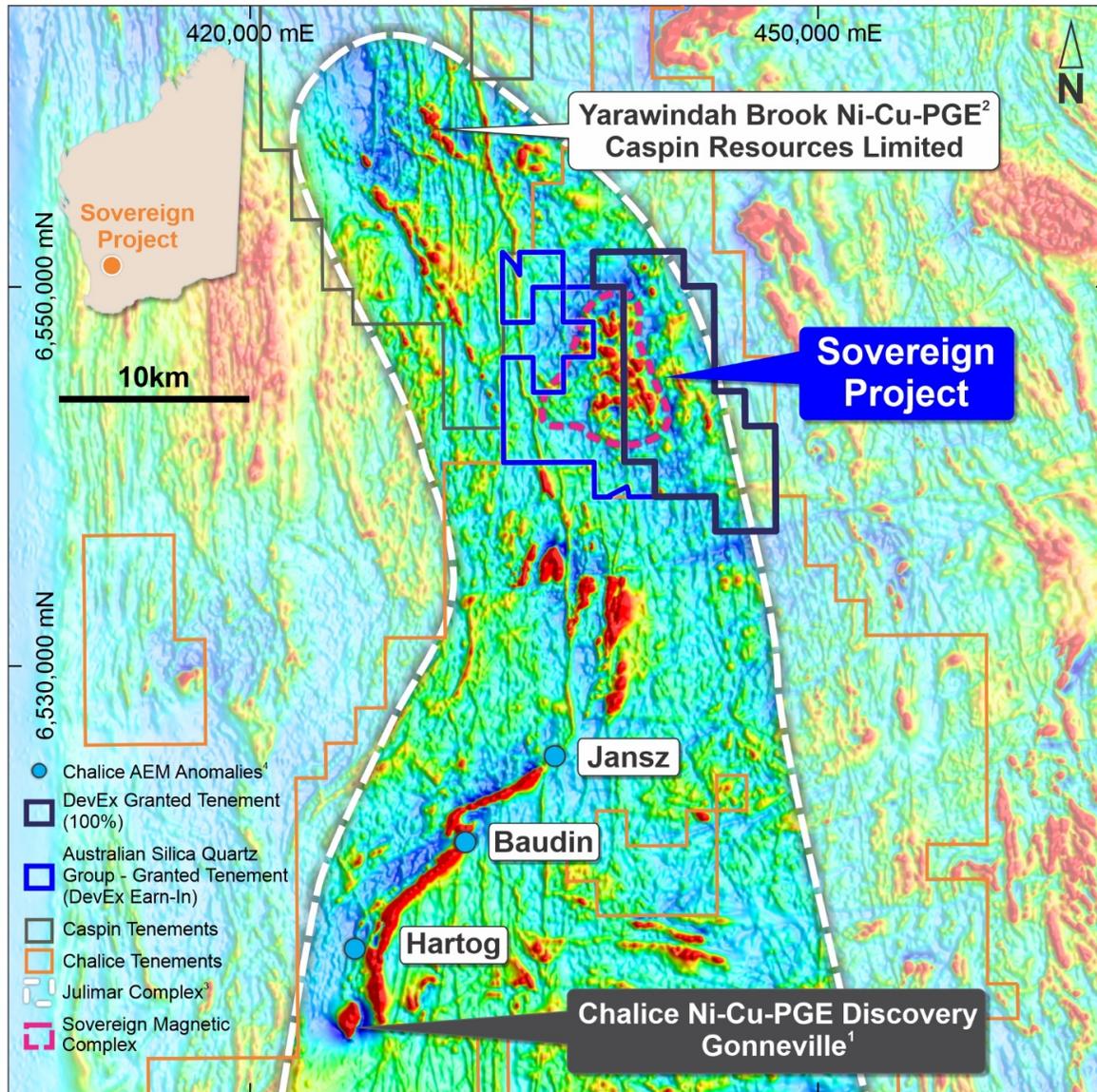
Nabarlek Project: Adjacent Nabarlek-type uranium-copper-gold corridors

Nabarlek East Prospects:

- Impressive database of 25,000 Radon Track Etch [radon] samples throughout project
- **Technique works** - led to discovery of uranium mineralisation at multiple prospects, including U40 Prospect
- Exploration and drilling planned for:
 - **Zeus to U40 Corridor** – south-east of high-grade uranium-copper-gold intercepts
 - **U42 Prospect** – Broad low-grade uranium adjacent to an undrilled fault zone
 - **KP Prospect** – Undrilled radon anomaly in similar structural position to Nabarlek deposit

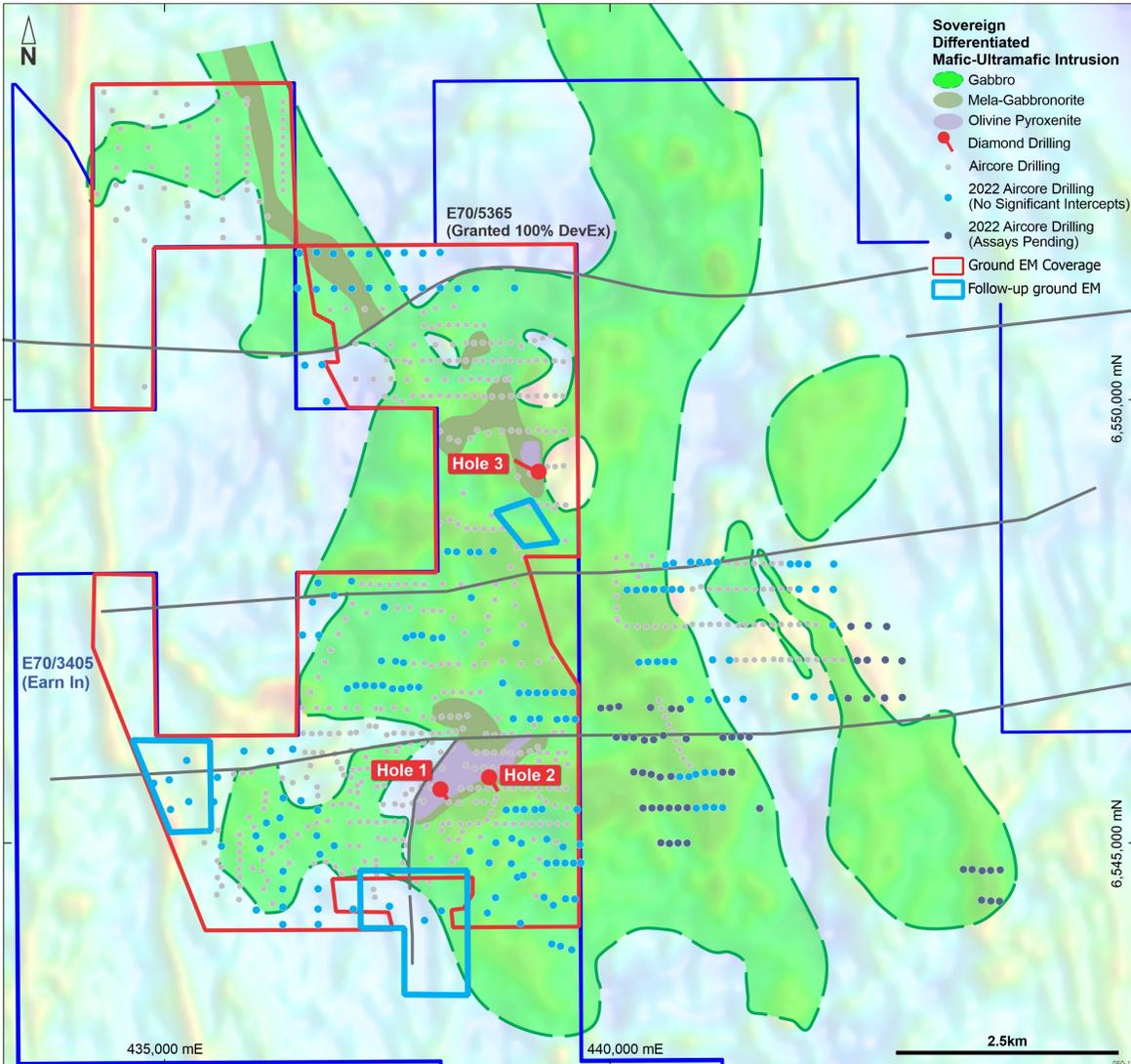


Julimar Complex: New ground in a new nickel-copper-PGE region



- Recent discovery of high-grade palladium and associated nickel-copper-platinum group elements (Ni-Cu-PGE) by Chalice Mining Limited (ASX:CHN) has kicked off an exploration boom in the region
- **Sovereign Project** located between the Chalice discovery and the Yarawindah Brook Ni-Cu-PGE Project (Caspin Resources Limited, ASX:CPN)
- Large 12km-long **Sovereign Mafic-Ultramafic Intrusion** defined with no previous Ni-Cu-PGE exploration
- The Sovereign Project includes:
 1. *East*: (100% DevEx tenure) – no prior exploration within this newly-granted area overlying several prospective targets
 2. *West*: Earn-In Agreement with Australian Silica Quartz Group Ltd (ASQ) to earn 50% in the mineral and metal rights (excluding bauxite)

Sovereign Project: Prospective 12km long mafic-ultramafic intrusion



- Diamond drilling provides a significant endorsement of the Ni-Cu-PGE prospectivity over the larger 12km long Sovereign mafic-ultramafic intrusion
- Assays results have confirmed several zones of anomalous Ni and Cu sulphide mineralisation
- The mafic-ultramafic rocks hosting the disseminated Fe-Ni-Cu sulphide mineralisation in both Holes 2 and 3 show similar signs of assimilation of country rock into the intrusion
- Extensive ground EM survey continuing over the larger intrusion to identify conductors beneath the gabbro
- Ground EM conductors will be fast-tracked to drilling

Central Lachlan Fold Belt Region: Sizeable portfolio amongst mining majors

1 A world-class gold, copper-gold belt

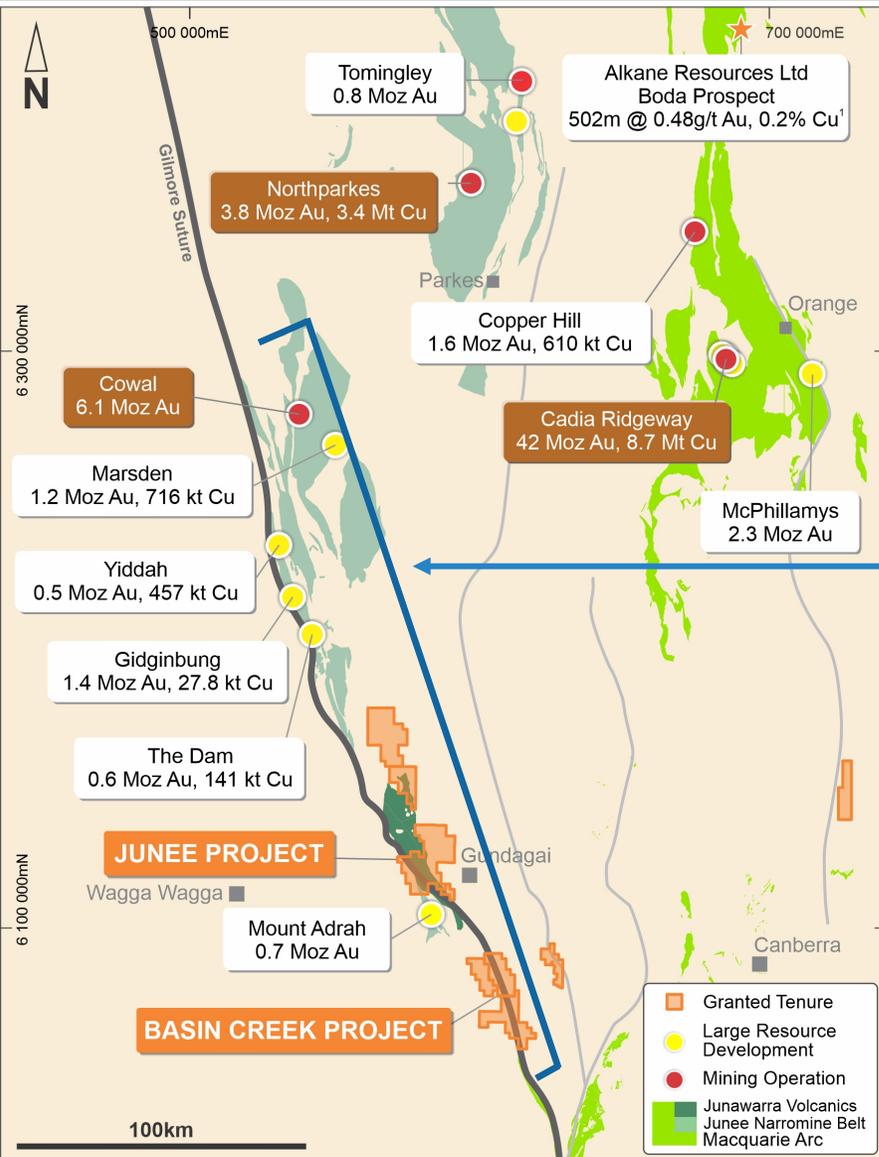
Host to Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd), as well as several large-scale gold deposits including the Cowal Gold Mine (Evolution Mining Ltd) and the McPhillamys Gold deposit (Regis Resources Limited)

2 Major explorers within the Junee-Narromine Volcanic Belt

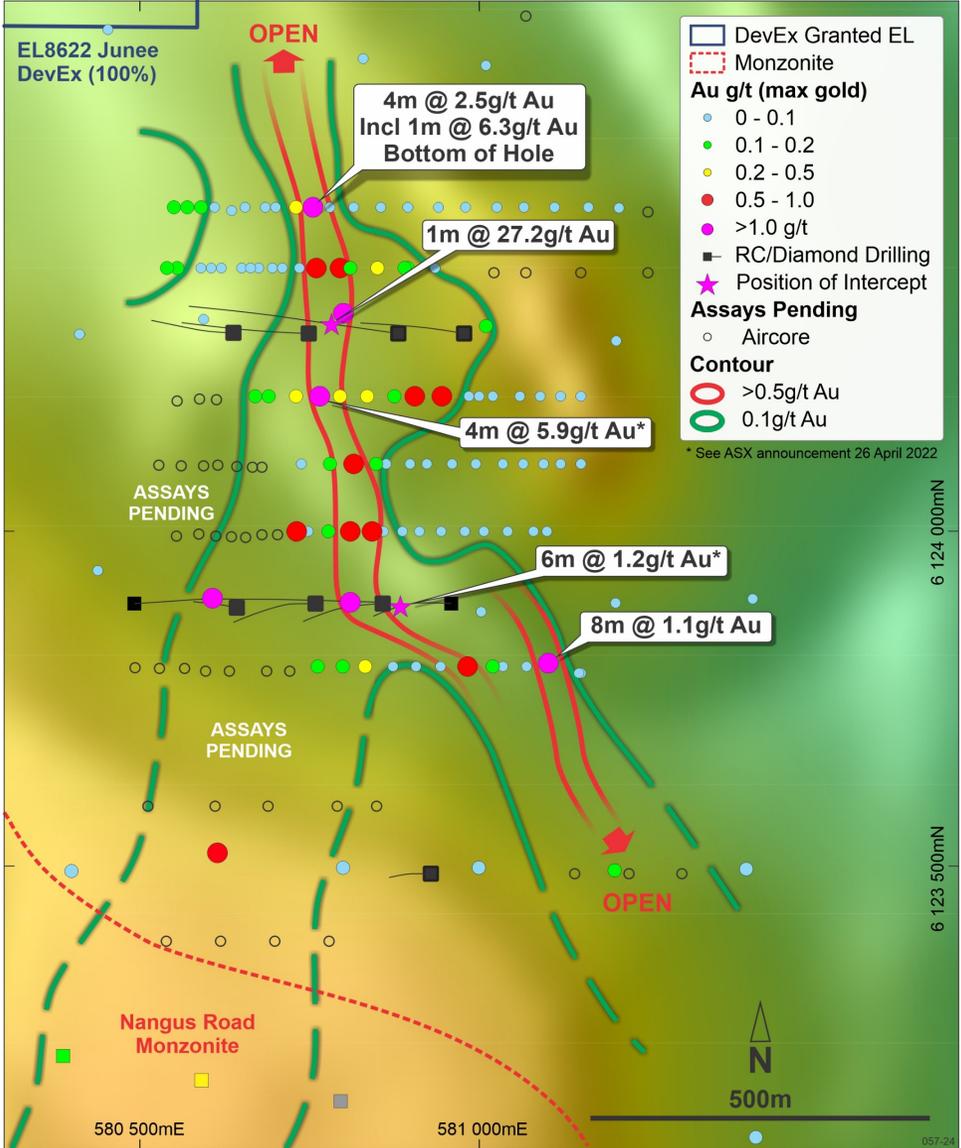
Extensive tenure and exploration activity in the region by major explorers including: Newmont Goldcorp Exploration Pty Ltd | Evolution Mining Ltd | Sandfire Resources Limited

3 DevEx – Fresh exploration on under-explored ground

- Significant re-rating of the region after a 2017 government mapping project² recognised the rocks as the southern extension of the Junee-Narromine Belt
- No previous drilling within a globally-recognised copper-gold region for decades
- DevEx has built a large, well located 100%-owned ground holding



Nangus Road Prospect: Large scale Au-Cu Drill Target



- Recent drilling defining shallow high-grade gold mineralization - open to the north, south and at depth
- Gold intercepts lie within strongly altered, sheared, volcanic rocks flanked by monzonite intrusions
- Anomalous copper, and other pathfinder elements are suggestive of an underlying porphyry Cu-Au system
- Follow up drilling being planned

See ASX : DEV Announcement: 7 June 2022 and 26 April 2022

DevEx Next Steps



Nabarlek

- Highly credentialed team assembled with real uranium exploration and development experience
- Drilling of priority targets to commence first half of top-end dry season 2022, including:
 - Nabarlek Pit Edge
 - Nabarlek South
 - Zeus to U40 Corridor
 - U42 and North Buffalo
- RC/diamond drilling of priority targets
- Geochemical (radon-cup) anomalies advancing to drill ready status
- Drilling scheduled for June/July

Sovereign

- Ground EM surveys over the mafic-ultramafic intrusion currently underway

Junee

- Planning for follow up drilling now underway



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<https://www.linkedin.com/company/devex-resources/>

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Nabarlek Project – Slide 6:

1. Production History:
McKay, A.D & Miezitis, Y. 2001. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report 1. ERA Annual Production Reports 2001 to 2018.
2. Mineral Resource:
Vimy Resources (ASX:VMY) Mineral Resource Statement 20 March 2019.
Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.
3. Hancock M C, Maas R, Wilde A R 1990 - Jabiluka Uranium-Gold deposits: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 785-793.
4. Carville D P, Leckie J F, Moorhead C F, Rayner J G, Durbin A A 1990 - Coronation Hill Gold-Platinum-Palladium deposit: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 759-762.

Julimar Complex – Slide 15:

1. Chalice Mining Limited (ASX: CHN) ASX announcement "Tier-1 scale maiden Mineral Resource for Gonneville – 10Moz Pd+Pt+Au (3E), 530kt Ni, 330kt Cu and 53kt Co" on 9 November 2021.
2. Caspin Resources Limited (ASX: CPN) ASX announcement "Primary Sulphide PGE Mineralisation Confirmed at Yarabrook Hill" on 5 July 2021.
3. Harrison P. H., 1984. The mineral potential of layered igneous complexes within the Western Gneiss Terrain. In: Professional papers for 1984 of the Geol Surv of W. A. 19. Gov Printing Office, Perth, pp 37–54.
4. Chalice Gold Mines Limited (ASX:CHN) ASX announcement "Major new 6.5km-long EM anomaly identified at Julimar" on 22 September 2020.

Central Lachlan Fold Belt Region – Slide 17:

1. Alkane Resources Ltd (ASX:ALK) ASX Announcement "Discovery of Significant Porphyry Gold-Copper Mineralisation at Boda Prospect within Northern Molong Porphyry Project (NSW)" on 9th September 2019.
2. 2019GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.