



ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED

12/07/2022

Rights Issue Closing Date Reminder

HIGHLIGHTS

- Partially underwritten 2 for 7 non-renounceable rights issue to raise up to \$2.94 million is scheduled to close on Wednesday, 13 July at 5pm (WST).
- Any shareholders who have not received their Rights Issue Prospectus and Entitlement and Acceptance Form should contact the Company immediately or utilise the link below.
- Eligible Shareholders may apply for shortfall shares in excess of their entitlement.
- Funds will be used to progress exploration at both the Sylvania and Edjudina Projects.
 - Includes drill testing of multiple gold targets including the Peak, Dingo and Spartan anomalies.

Putting the Explore back into Modern Exploration

DiscovEx Resources Limited (ASX: DCX, DiscovEx or the Company) advises that the 2 for 7 non-renounceable rights issue at \$0.004 to raise up to \$2,935,616 (before costs), will close on Wednesday, 13 July at 5pm (WST).

The Company advises that you can access the Prospectus and download the Entitlement and Acceptance Form at <https://investor.automic.com.au> and pay by BPAY®. This is the recommended way to apply for new Shares. If you pay via BPAY®, you do not need to return the Entitlement and Acceptance Form.

The minimum subscription under the offer is \$500,000, with any shortfall to be placed following the close of the Offer. The funds raised will be used to progress a number of highly prospective gold anomalies generated at both the Sylvania and Edjudina Projects. This includes drill testing of the Peak and Dingo anomalies at the Sylvania Project (*previously announced 25/10/2021 – Positive geochemical results received from Sylvania Project*), as well as the exciting and highly significant 1.8km long gold anomaly at Spartan (*previously reported on 05/05/2022 – “Surface sampling defines exceptional target at Edjudina”*), located within the Edjudina Project.

The Offer is partially underwritten by entities associated with Heath Hellewell (Non-Executive Chairman) and Toby Wellman (Managing Director). The Company has entered into agreements with Nedlands Nominees Pty Ltd ATF Windandsea Investments A/C (**Windandsea**) and Toby Wellman ATF Serpentine Investment A/C (**Serpentine**) to act as the underwriters (together, the **Underwriters**). Heath Hellewell is the sole director and substantial holder of Windandsea. Windandsea has agreed to underwrite \$250,000 and Serpentine has agreed to underwrite \$50,000 of the Offer. The Underwriters will not receive any fees for the underwriting.

The remaining timetable for the Rights Issue is as follows:

Closing Date as at 5:00pm	13 July 2022
Securities quoted on a deferred settlement basis	14 July 2022
ASX and Underwriter/Sub-Underwriter notified of under subscriptions	18 July 2022
Underwriter subscribes for Shortfall under terms of Underwriting /Sub-Underwriting Agreement	18 July 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	20 July 2022
Quotation of Shares issued under the Offer*	21 July 2022

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this announcement. Forward looking statements generally (but not always) include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

Authorised for release by and investor enquiries to:

Mr Toby Wellman
Managing Director
T: 08 9380 9440