ASX ANNOUNCEMENT

ASX: DEV | ACN: 009 799 553

5 August 2022

Shallow air-core intercepts continue to define extensive gold zone at Junee Project, NSW

HIGHLIGHTS

- **Further assay results received from reconnaissance air-core drilling, which has outlined an extensive zone of shallow gold mineralisation at Nangus Road, part of the Junee Project in NSW. Shallow intercepts include:**
  - **1m @ 4.9g/t Au from 42m**
  - **5m @ 1.3g/t Au from 6m**
  - **3m @ 1.3g/t Au from 4m**
- **This follows on from previous intercepts announced in June 2022, including:**
  - **4m @ 2.5g/t Au from 28m *incl* 1m @ 6.3g/t Au at the bottom-of-hole**
- **These gold intercepts show a coherent north-south trend >1km long, which remains open along strike and at depth. Follow-up reverse circulation (RC)/diamond drilling (DD) is now being planned to evaluate the potential at depth**
- **Both preliminary alteration studies on deeper drilling, and the close association of anomalous copper (Cu) which is broadening to the south, indicates the potential for an underlying porphyry copper-gold system**

DevEx Resources Limited (ASX: DEV, "DevEx" or "the Company") is pleased to report further encouraging assay results received from its air-core (AC) drilling campaign at the Nangus Road Prospect, within its 100%-owned **Junee Copper-Gold Project** in NSW.

Reconnaissance AC intercepts continue to define the presence of a coherent north-south oriented gold zone which extends for over 1 kilometre, including 1m @ 4.9g/t Au from 42m (22JNAC081), 5m @ 1.3g/t Au from 6m (22JNAC062) and 3m @ 1.3g/t Au from 4m (22JNAC013).

This follows on from previous intercepts along strike including: 4m @ 2.5g/t Au from 28m, *including* 1m @ 6.3g/t Au at the bottom-of-hole (22JNAC041)[1] (Figure 1a).

The shallow gold zone lies within a broad 200-metre-wide zone of strongly altered (phyllic to localised advanced argillic alteration) and sheared andesite volcanic rocks which in turn are flanked by propylitic altered monzonite intrusions to the east and west. Preliminary alteration analyses of the deeper drilling indicates alteration characteristics typical of rocks positioned above a porphyry copper-gold system.

T: +61 (0) 8 6186 9490
F: +61 (0) 8 6186 9495
E: info@devexresources.com.au

DevEx Resources Limited
Level 3, 1292 Hay Street, West Perth WA 6005, Australia
PO Box 434 West Perth WA 6872

AC drilling has also defined anomalous Cu mineralisation (500 to 2100ppm Cu maximum) associated with the gold. Of most interest is the broadening (> 400 metres wide) of the anomalous Cu mineralisation on the southernmost AC traverse near to the northern contact of the Nangus Road monzonite intrusion (see Figure 1b). A significant gap in drill coverage to the south requires further drilling to test this broad copper zone.

The close association of copper (peak value of 0.2% Cu in individual metre samples – see Table 2) and other pathfinder elements with gold mineralisation continues to support the potential of a porphyry copper-gold system at Junee.

Management Comment

DevEx Managing Director, Brendan Bradley said: "*Having received the remaining assay results from the reconnaissance air-core programme at Nangus Road, we are now planning a step-out drill campaign to the north, south and below the recently reported intercepts.*

"Also, given that deeper RC and diamond drilling to date has only tested Nangus Road on two east-west traverses 400m apart (Figure 1b), the wider potential for a large-scale porphyry copper-gold system remains poorly tested, especially to the south and at depth. The next programme will therefore be designed to better understand this potential."

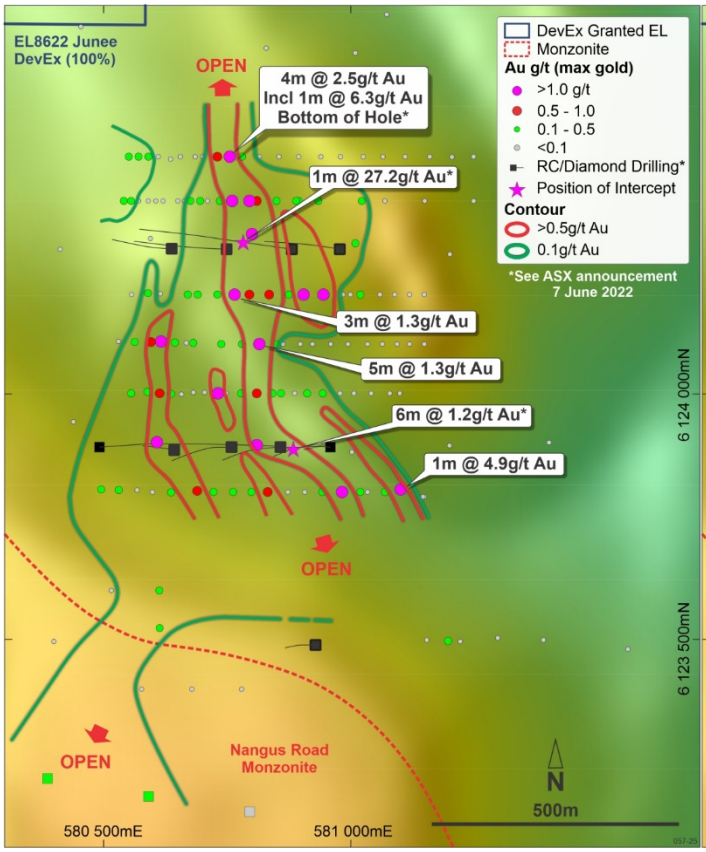

Figure 1a: Nangus Road Prospect showing location of current drill holes. AC drilling has been thematically mapped to show maximum gold values down the hole.

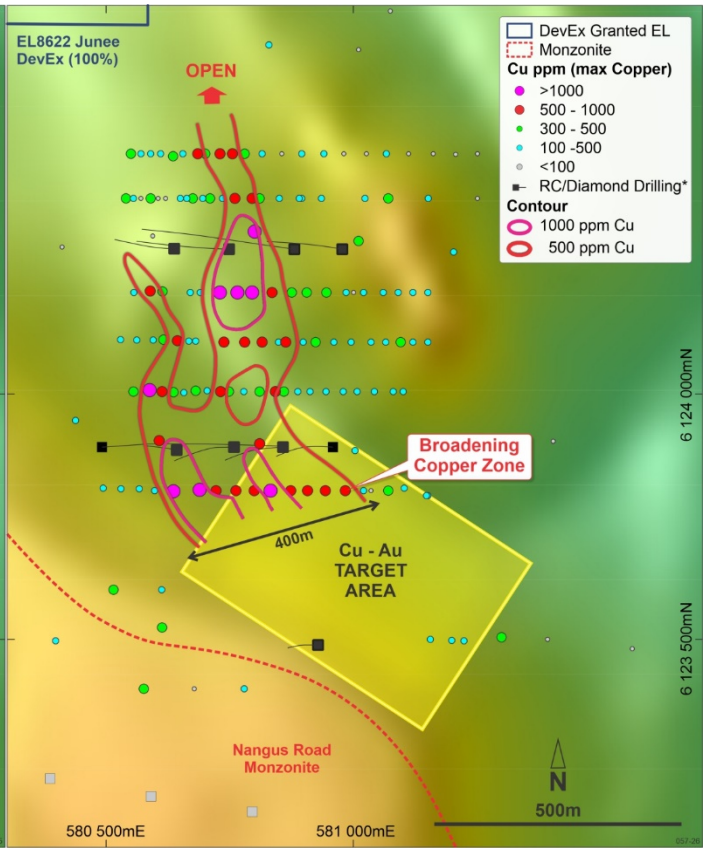

Figure 1b: Nangus Road Prospect showing maximum copper values down the hole. Copper mineralisation is broadening to the south.

Junee Project Background

The Junee Project lies on the southern extension of the Macquarie Arc of NSW – Australia's largest porphyry copper-gold terrane.

Age dating and chemistry from the area undertaken by the Geological Survey of New South Wales[2] (GSNSW) identified monzonitic intrusions, with similar chemistry and the same age as the Cu-Au mineralised intrusions at the major Cadia-Ridgeway and Northparkes mining operations to the north (Figure 2).

At Nangus Road, early drilling in 2020 defined a monzonite immediately south of the current drill programme. Geochemistry of the monzonite indicated it is a porphyry-fertile, high-potassium intrusion similar to other large porphyry Cu-Au deposits in the region, such as those seen at Cadia-Ridgway and Northparkes.

The extensive gold-copper anomalism on the northern margin of the Nangus Road monzonite and the extensive alteration zone seen in the current drill programme are pointing to an exciting and rapidly developing exploration opportunity.

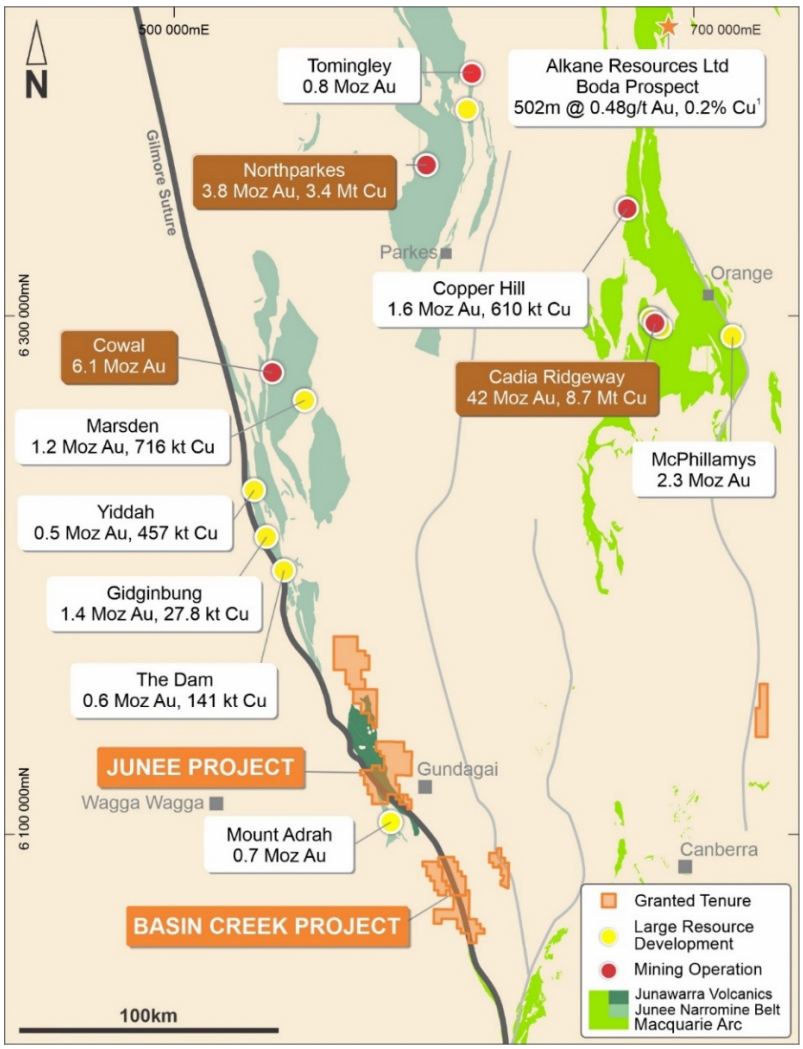

Figure 2: Location of the Junee Project, NSW, within the Lachlan Fold Belt of New South Wales.

This announcement has been authorised for release by the Board.

For further information, please contact:

Brendan Bradley, Managing Director
DevEx Resources Limited
info@devexresources.com.au
Telephone +61 8 6186 9490

For media inquiries, please contact:

Nicholas Read
Read Corporate
info@readcorporate.com.au
Telephone: +61 8 9388 1474

REPORT REFERENCES

1. Company ASX Announcement 7 June 2022
2. 2019GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

FIGURE REFERENCES

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 9 September 2019.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Managing Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bradley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Information in this report that relates to previous exploration activities within the Junee Project is extracted from the ASX announcements titled "Shallow high-grade gold hits defines extensive gold zone at Junee Project, NSW" released on 7 June 2022, "*Initial Assay Results Indicate Potential for Porphyry Copper-Gold System at Junee*" released on 26 April 2022, "*New results significantly upgrade Junee Porphyry Copper-Gold Project, NSW*" released on 26 July 2021 and "*Encouraging gold-copper assays from maiden air-core drilling into large-scale target at Junee Project, NSW*" released on 26 May 2021, 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 original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Table 1. Update of Gold Intercepts >0.5g/t Au from 2022 Junee Air-core Drilling

Hole ID	Hole Type	Depth (m)	East (mE)	North (mE)	RL (m)	Az	Dip	Intercept
22JNAC008	AC	81	580945	6124200	258	270	-60	2m @ 1.0 g/t Au from 53m
22JNAC009	AC	57	580905	6124200	260	270	-60	3m @ 1.0 g/t Au from 40m
22JNAC011	AC	78	580835	6124200	263	270	-60	1m @ 0.9 g/t Au from 26m
22JNAC013	AC	69	580765	6124200	267	270	-60	**3m @ 1.3 g/t Au from 4m** 1m @ 0.6 g/t Au from 36m
22JNAC021	AC	18	580810	6124390	259	270	-60	2m @ 0.6 g/t Au from 13m
22JNAC022	AC	63	580795	6124390	260	270	-60	1m @ 0.9 g/t Au from 40m 1m @ 2.4 g/t Au from 55m
22JNAC023	AC	51	580760	6124390	261	270	-60	2m @ 0.9 g/t Au from 12m
22JNAC042	AC	54	580730	6124480	256	270	-60	1m @ 0.8 g/t Au from 6m
22JNAC062	AC	60	580815	6124100	266	270	-60	**5m @ 1.3 g/t Au from 6m** incl. 1m @ 1.6 g/t Au incl. 1m @ 4.7 g/t Au
22JNAC075	AC	62	580810	6124000	270	270	-60	1m @ 0.9 g/t Au from 36m
22JNAC078	AC	81	580731	6124000	270	270	-60	1m @ 1.5 g/t Au from 58m
22JNAC081	AC	64	581102	6123805	252	270	-60	**1m @ 4.9 g/t Au from 42m**
22JNAC085	AC	80	580983	6123800	253	270	-60	2m @ 1.1 g/t Au from 40m
22JNAC089	AC	76	580832	6123800	255	270	-60	1m @ 0.5 g/t Au from 68m
22JNAC141	AC	70	580689	6123802	253	270	-60	1m @ 0.6 g/t Au from 37m
22JNAC150	AC	44	580613	6124000	258	270	-60	1m @ 0.6 g/t Au from 24m 1m @ 0.8 g/t Au from 30m
22JNAC157	AC	41	580616	6124105	263	270	-60	1m @ 1.2 g/t Au from 35m
22JNAC158	AC	63	580595	6124104	261	270	-60	1m @ 0.7g/t Au from 43m 1m @ 0.5 g/t Au from 59m

MGA94 Zone 55.

Air-core Intercepts calculated using 0.5g/t Au cut-off with maximum internal dilution of 3m that averages >0.5g/t Au.

Table 2. Maximum Gold and Copper Results for 2022 Air-core Holes

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC001	63	581150	6124200	254	270	-60	30	274
22JNAC002	57	581120	6124200	255	270	-60	20	122
22JNAC003	56	581090	6124200	255	270	-60	50	199
22JNAC004	75	581060	6124200	256	270	-60	40	152
22JNAC005	39	581020	6124200	256	270	-60	140	236
22JNAC006	23	581000	6124200	257	270	-60	90	99

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC007	75	580985	6124200	257	270	-60	40	245
22JNAC008	81	580945	6124200	258	270	-60	1130	322
22JNAC009	57	580905	6124200	260	270	-60	2270	344
22JNAC010	81	580875	6124200	261	270	-60	350	395
22JNAC011	78	580835	6124200	263	270	-60	880	863
22JNAC012	70	580795	6124200	265	270	-60	930	2110
22JNAC013	69	580765	6124200	267	270	-60	5880	1145
22JNAC014	75	580730	6124200	269	270	-60	400	1320
22JNAC015	36	580690	6124200	272	270	-60	430	250
22JNAC016	18	580670	6124200	272	270	-60	130	208
22JNAC017	81	580935	6124390	254	270	-60	170	278
22JNAC018	64	580895	6124390	255	270	-60	330	270
22JNAC019	81	580890	6124390	255	270	-60	210	294
22JNAC020	79	580850	6124390	257	270	-60	300	273
22JNAC021	18	580810	6124390	259	270	-60	670	428
22JNAC022	63	580795	6124390	260	270	-60	2440	715
22JNAC023	51	580760	6124390	261	270	-60	1110	712
22JNAC024	45	580735	6124390	262	270	-60	460	267
22JNAC025	27	580710	6124390	263	270	-60	30	440
22JNAC026	33	580695	6124390	255	270	-60	180	257
22JNAC027	35	580675	6124390	264	270	-60	230	473
22JNAC028	11	580650	6124390	264	270	-60	10	124
22JNAC029	22	580663	6124390	264	270	-60	10	140
22JNAC030	21	580620	6124390	263	270	-60	10	48
22JNAC031	10	580605	6124390	263	270	-60	10	43
22JNAC032	32	580590	6124390	262	270	-60	90	314
22JNAC033	5	580570	6124390	262	270	-60	60	66
22JNAC034	13	580555	6124390	262	270	-60	150	298
22JNAC035	37	580540	6124390	260	270	-60	230	316
22JNAC036	90	580940	6124480	251	270	-60	80	124
22JNAC037	80	580895	6124480	252	270	-60	10	186
22JNAC038	75	580855	6124480	253	270	-60	10	99
22JNAC039	68	580815	6124480	254	270	-60	10	234
22JNAC040	42	580780	6124480	255	270	-60	120	330
22JNAC041	32	580755	6124480	256	270	-60	6340	617
22JNAC042	54	580730	6124480	256	270	-60	800	872
22JNAC043	22	580700	6124480	256	270	-60	30	308
22JNAC044	50	580685	6124480	257	270	-60	40	647
22JNAC045	20	580655	6124480	257	270	-60	10	239
22JNAC046	47	580635	6124475	257	270	-60	20	313
22JNAC047	30	580610	6124480	256	270	-60	10	108
22JNAC048	41	580590	6124480	255	270	-60	420	248
22JNAC049	32	580570	6124480	255	270	-60	350	273

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC050	36	580550	6124480	255	270	-60	200	377
22JNAC051	55	581150	6124100	254	270	-60	20	165
22JNAC052	47	581120	6124100	255	270	-60	20	132
22JNAC053	54	581095	6124100	255	270	-60	30	380
22JNAC054	53	581065	6124100	256	270	-60	20	154
22JNAC055	77	581035	6124100	257	270	-60	10	179
22JNAC056	68	580995	6124100	258	270	-60	40	214
22JNAC057	74	580960	6124100	260	270	-60	40	135
22JNAC058	68	580923	6124100	261	270	-60	40	309
22JNAC059	70	580898	6124100	263	270	-60	40	294
22JNAC060	16	580863	6124100	264	270	-60	80	754
22JNAC061	54	580848	6124100	265	270	-60	110	275
22JNAC062	60	580815	6124100	266	270	-60	4680	967
22JNAC063	72	580780	6124100	268	270	-60	220	771
22JNAC064	64	580738	6124100	270	270	-60	220	892
22JNAC065	30	581100	6124000	254	270	-60	10	152
22JNAC066	65	581080	6124000	255	270	-60	20	287
22JNAC067	60	581042	6124000	257	270	-60	20	107
22JNAC068	55	581007	6124000	258	270	-60	30	116
22JNAC069	70	580979	6124000	260	270	-60	50	257
22JNAC070	61	580944	6124000	262	270	-60	210	268
22JNAC071	48	580912	6124000	264	270	-60	110	297
22JNAC072	56	580887	6124000	266	270	-60	40	227
22JNAC073	32	580859	6124000	268	270	-60	210	392
22JNAC074	62	580842	6124000	268	270	-60	410	562
22JNAC075	62	580810	6124000	270	270	-60	860	400
22JNAC076	60	580778	6124000	271	270	-60	240	290
22JNAC077	34	580748	6124000	271	270	-60	30	343
22JNAC078	81	580731	6124000	270	270	-60	1520	913
22JNAC079	77	581150	6123790	251	270	-60	10	160
22JNAC080	90	581147	6123790	251	270	-60	40	126
22JNAC081	64	581102	6123805	252	270	-60	4850	248
22JNAC082	69	581070	6123800	252	270	-60	210	307
22JNAC083	9	581035	6123800	252	270	-60	40	80
22JNAC084	74	581020	6123800	253	270	-60	170	231
22JNAC085	80	580983	6123800	253	270	-60	1170	632
22JNAC086	72	580943	6123800	254	270	-60	280	943
22JNAC087	68	580907	6123800	255	270	-60	90	500
22JNAC088	82	580873	6123800	255	270	-60	80	847
22JNAC089	76	580832	6123800	255	270	-60	520	1305
22JNAC090	84	580799	6123800	255	270	-60	140	789
22JNAC091	84	580762	6123800	255	270	-60	390	767
22JNAC092	45	578600	6124100	224	0	-90	10	236

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC093	54	578400	6124100	221	0	-90	10	256
22JNAC094	69	578200	6124100	220	0	-90	10	139
22JNAC095	69	578600	6124500	221	0	-90	10	126
22JNAC096	72	578400	6124500	219	0	-90	10	169
22JNAC097	74	578200	6124500	217	0	-90	10	154
22JNAC098	36	578000	6124500	215	0	-90	10	154
22JNAC099	30	577800	6124500	212	0	-90	10	107
22JNAC100	80	578600	6125100	223	0	-90	50	34
22JNAC101	72	578400	6125100	224	0	-90	10	164
22JNAC102	70	578200	6125100	217	0	-90	10	170
22JNAC103	50	578000	6125100	216	0	-90	10	223
22JNAC104	71	577800	6125100	214	0	-90	10	121
22JNAC105	60	580000	6124544	234	0	-90	10	106
22JNAC106	51	579900	6124502	233	0	-90	10	104
22JNAC107	36	579997	6124101	235	0	-90	10	139
22JNAC108	42	579909	6124082	233	0	-90	30	114
22JNAC109	58	579802	6124096	233	0	-90	100	100
22JNAC110	52	579902	6124300	234	0	-90	10	195
22JNAC111	30	579600	6124500	230	0	-90	5	51
22JNAC112	27	579700	6124500	233	0	-90	10	117
22JNAC113	34	579800	6124500	232	0	-90	10	71
22JNAC114	43	579700	6124300	230	0	-90	5	81
22JNAC115	56	579700	6124100	233	0	-90	10	191
22JNAC116	46	579505	6124500	229	0	-90	20	154
22JNAC117	87	581206	6124479	254	270	-60	30	60
22JNAC118	98	581161	6124480	254	270	-60	10	89
22JNAC119	90	581111	6124480	254	270	-60	30	64
22JNAC120	78	581066	6124480	252	270	-60	20	129
22JNAC121	96	581026	6124480	252	270	-60	20	89
22JNAC122	102	580980	6124480	250	270	-60	70	73
22JNAC123	99	581250	6124480	255	270	-60	20	97
22JNAC124	99	581250	6124390	255	270	-60	30	82
22JNAC125	81	581151	6124390	254	270	-60	20	108
22JNAC126	47	581070	6124390	254	270	-60	20	345
22JNAC127	80	581023	6124390	254	270	-60	160	229
22JNAC128	83	581250	6124800	251	0	-90	260	235
22JNAC129	28	581140	6124810	248	0	-90	10	63
22JNAC130	72	581074	6124768	248	0	-90	10	51
22JNAC131	71	580951	6124812	246	0	-90	20	73
22JNAC132	59	580854	6124800	245	0	-90	20	43
22JNAC133	76	580752	6124824	245	0	-90	10	39
22JNAC134	76	579800	6124720	245	0	-90	40	123
22JNAC135	27	579705	6124720	237	0	-90	10	127

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC136	27	579600	6124720	237	0	-90	5	59
22JNAC137	34	579500	6124720	235	0	-90	10	233
22JNAC138	37	579450	6124720	229	0	-90	20	410
22JNAC139	37	579400	6124720	226	0	-90	30	158
22JNAC140	69	580722	6123800	224	270	-60	390	678
22JNAC141	70	580689	6123802	253	270	-60	550	1215
22JNAC142	71	580636	6123799	251	270	-60	310	1025
22JNAC143	60	580598	6123800	249	270	-60	30	182
22JNAC144	77	580567	6123804	248	270	-60	40	185
22JNAC145	69	580530	6123804	246	270	-60	130	121
22JNAC146	78	580494	6123805	244	270	-60	250	177
22JNAC147	50	580681	6124002	266	270	-60	40	302
22JNAC148	40	580657	6123998	263	270	-60	30	282
22JNAC149	42	580636	6123999	261	270	-60	130	346
22JNAC150	44	580613	6124000	258	270	-60	760	554
22JNAC151	63	580588	6124003	256	270	-60	410	1155
22JNAC152	77	580555	6124000	253	270	-60	230	470
22JNAC153	41	580704	6124002	268	270	-60	40	298
22JNAC154	30	580681	6124102	270	270	-60	210	259
22JNAC155	32	580667	6124102	269	270	-60	50	141
22JNAC156	52	580644	6124103	267	270	-60	130	809
22JNAC157	41	580616	6124105	263	270	-60	1180	389
22JNAC158	63	580595	6124104	261	270	-60	690	222
22JNAC159	71	580562	6124104	258	270	-60	140	254
22JNAC160	80	580529	6124105	255	270	-60	10	266
22JNAC161	38	580614	6124202	268	270	-60	70	324
22JNAC162	72	580589	6124203	266	270	-60	170	756
22JNAC163	71	580556	6124200	263	270	-60	10	274
22JNAC167	97	580612	6123600	247	270	-60	110	211
22JNAC168	82	580515	6123600	246	270	-60	30	389
22JNAC169	78	581299	6123504	248	270	-60	20	351
22JNAC170	67	581223	6123497	247	270	-60	10	143
22JNAC171	89	581155	6123500	247	270	-60	30	265
22JNAC172	102	580779	6123400	247	270	-60	30	119
22JNAC173	102	580678	6123400	248	270	-60	40	97
22JNAC174	102	580576	6123400	249	270	-60	30	324
22JNAC175	70	580624	6124920	252	270	-60	390	391
22JNAC176	64	580615	6125030	261	270	-60	20	37

Some changes to previously report Maximum Au and Cu values due to assaying 1m split samples within anomalous 4m composite samples.

Appendix A. Junee Project - JORC 2012 Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Air-core** • The Company has drilled 176 AC holes for 10,340m on 100m spaced lines. Air-core holes were drilled at -60 dip on an azimuth of grid 270. Drill samples were collected in 1 metre bags and composited over 4 metre intervals using the routine spear-sampling technique and then submitted to ALS laboratory for analysis. A separate single metre sample was also taken for the end of hole sample and sent to the laboratory for multielement analysis. • Single metre intervals were also collected for the entire hole using a cone splitter. This was also analysed where anomalous 4m composite samples were identified. **Reverse Circulation** • Previously reported in 7 June 2022 announcement. **Diamond** • Two diamond drill holes for 895.3m were drilled on two Previously reported. • A TerraSpec Halo Handheld device has been used to record and map alteration mineral assemblages within the RC and diamond drill holes on a metre-by-metre basis. This tool is a direct measurement devise of the diamond core and no sample is taken. • All drill hole collars have been reported with coordinates in MGA94 grid system, Zone 55.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling types shown in this report are by AC, RC and Diamond drilling technique. The type of drilling used is stipulated in the diagrams and tables. • AC drilling was undertaken using a Hydco A30 rig with a 3.5" drill bit. • RC drilling was undertaken using a track mounted UDR1200 with a 5.5" hammer and 4.5" rods. • Diamond drilling was undertaken using a Truck Mounted Mccullock DR800. Core is triple tube HQ (63.5mm) size from surface and changes to standard NQ (47.6mm) size when the downhole geology shows competency. • All diamond drill core was orientated (unless where broken ground was encountered) using an Trucor Upix core orientation tool and marks on core were then lined up for full core run with red line marker.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery of samples is recorded as a matter of routine. • Diamond holes are drilled in shorter lengths when in broken ground to maximise sample recovery. • It is not known if a relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed geological logs were compiled for all drill holes which are appropriate for Mineral Resource estimation, mining studies and metallurgy. Downhole orientation measurements were taken on core and magnetic susceptibility was measured for all holes through the entire hole. • Geotechnical and structure data for the diamond holes are in progress and not finalised. • All holes are qualitatively logged and for particular observations such as vein, mineral and sulphide content a quantitative recording is made. Wet and dry photos of diamond core are taken before cutting. Photos of AC and RC chip trays are also taken. • All drill holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**AC/RC** • RC drilling has been previously discussed in 7 June 2022 announcement. • All drill samples were collected at the drill rig. 4m (AC) and 2m (RC) composite samples were collected using a sample spear. Most samples were dry however those which were moist or wet were recorded as such. • Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories. Entire samples were crushed and pulverised to 85% passing <75um. • A standard or blank and a duplicate are inserted approximately every 40 samples. • Measures were taken include regular cleaning of cyclones and statistical comparison of field duplicates and standards. • Drill sample size of 2-3kg is consistent with industry standards. • The size of the sample is considered to have been appropriate to the grain size for all holes. **Diamond** • Previous discussed in 7 June 2022 announcement • All core is cut with a diamond saw with half core submitted for analysis. • No field duplicates or second half core has been used yet for any of the diamond drill holes. Known value standards were inserted approximately every 40 samples. • The size of the sample is considered to have been appropriate to the grain size for all holes.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Drill samples were submitted to ALS Laboratories in Adelaide, SA. Entire samples were crushed and pulverised to 85% passing <75um. Samples were analysed for Cu and Au throughout the AC holes, with all RC, diamond and bottom of hole AC samples analysed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn, using four acid digest ME-ICP61, and Au was analysed by fire assay Au-ICP21 (fire assay 30g). Results are considered to be near total. • A standard and a duplicate were inserted approximately every 40 samples for drilling and a standard or a duplicate inserted every 40 samples for AC and RC drilling. Known value standards were inserted approximately every 40 samples for diamond drilling. • Laboratory checks were also carried out. All QAQC was checked for accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts have been verified by alternative Company personnel. • The use of twinned holes is not appropriate at this early stage of assessment. • All drilling data is collected in the field using data collection software which is validated prior to being entered into an Access database. Data is exported from Access for processing and analysis using a variety of software packages. • Chip-tray samples were collected as permanent physical records for audit and validation purposes, and all holes photographed for future reference. • No adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• No Mineral Resource is being considered in this report. • Drill collars were located in UTM, MGA94, Zone 55 co-ordinates using a handheld GPS. • Topographic surface based on 5m DEM model.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No Mineral Resource is being considered in this report. • AC drilling discussed in this report was using angled holes on 100m spaced lines. This method uses angled holes (-60) which are drilled to blade refusal. • AC drill samples were taken at 4m composite intervals which were composited from 1m intervals. Where anomalous gold results were reported, the stored 1m samples for these intervals was also submitted for analysis for gold. • RC drilling discussed in the report was designed to test below the most strongly anomalous AC holes from 2021, as well as testing IP chargeability anomalies believed to be caused by sulphide mineralisation. • RC drill samples were taken at 2m composite intervals which were composited from 1m intervals. • The diamond drilling discussed in this report was designed to test beneath two existing 400m spaced east west traverses. Spacing of these two holes is designed to garner the first look into the source of the AC bedrock Au-Cu anomalies and underlying IP anomaly.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• AC drilling was designed to test across geology as mapped at the surface which shows a predominantly easterly dip. • The RC and diamond drilling discussed in this report was designed to test beneath two existing 400m spaced east west traverses. Preliminary down hole structural observations from the first hole show variable east dipping (steep to flat) orientations for quartz veins and sulphides and schistosity.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for drill samples is managed and delivered by the Company's personnel to ALS Laboratories in Adelaide, SA via Tumut Freight.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Junee Project represents EL8622 granted in 2017 by the New South Wales Planning and Environment, Resources and Energy Department. • DevEx Resources Limited holds 100% of EL8622 through its wholly owned subsidiary TRK Resources Pty Ltd. • The majority of EL8622 lies within free-hold land requiring TRK Resource Pty Ltd to enter into land access agreements with individual land owners as prescribed by New South Wales State Law. • DevEx Resources has Rural Land Access Agreements with the landowners, the Shire Council, and Department of Crown Land over the majority of the Nangus Road Prospect. • EL8622 is considered to be in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The company has completed a comprehensive open file review of historical exploration within EL8622. This review identified the potential for porphyry Cu mineralisation through works carried out by Jododex Australia Pty Ltd 1980 - 81, Getty Oil Development Co Ltd 1982 - 83, Lachlan Resources NL 1984 - 1988, Peko Wallsend Operations Ltd and North Limited 1987 - 96, Gateway Mining Nl 1998, Golden Cross Operations Pty Ltd 2002 - 05, Clancy Exploration Limited 2008 – 12 and Mount Adrah Gold Limited 2014 – 16.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Discussed in the text of this announcement, the Junee Cu-Au Project, located within the Lachlan Fold Belt of New South Wales, is focused on a sequence of Ordovician and Silurian Volcanics, the Junawarra Volcanics, adjacent to a major crustal structure, the Gilmore Suture Zone, within a province with a high Cu-Au endowment, the Macquarie Arc. The rocks of the Macquarie Arc host many large porphyry Cu-Au deposits, including the Cadia-Ridgeway and Northparkes deposits. This is the style of mineralisation targeted on the Company's tenement. • The Geological Survey of New South Wales in December 2017 (see *East Riverina Mapping Project - Some highlights and implications – Eastlake and Trigg*) significantly re-rated the exploration potential of the Company's ground. This work found that the Junawarra Volcanics contain monzonitic intrusions that are high-potassium in nature, with trace element signatures typical of subduction-zone magmatism. The chemical affinity of these intrusions is favourable for Cu-Au ore-metal associations and is similar to those of mineralised calc-alkaline intrusions of the Macquarie Arc. • The company's recent mapping has focused on isolated areas within the tenement where small windows of the Junawarra Volcanics are exposed through shallow sands and cover. The Company's mapping has identified Au and base metal mineralisation associated with alteration characteristics typical of porphyry Cu-Au deposits within the Macquarie Arc. • Petrology from the monzonite immediately south of Nangus Road identified an extensive sequence of hornblende, magnetite and biotite-bearing monzonite intrusion with intense propylitic alteration. Geochemistry indicates that the rock is a porphyry-fertile, high-potassium intrusion. Mineralogical examinations of the most intense alteration zones indicate an assemblage of actinolite-albite-epidote in association with very fine Cu minerals chalcopyrite and bornite. • This report discussed bedrock alteration observed in diamond and RC drilling. Together with geological observations, a TerraSpec Halo Handheld device has been used to record and map alteration within the drill holes at Nangus Road. • Studies from the two deeper drill sections show a 150-200m wide central corridor where white mica compositions < 2204nm (indicative of muscovite composition) flanked by white-mica wavelengths >2204nm (phengitic compositions). This is considered indicative of a position above the core of a porphyry Cu-Au deposit (Halley, 2015) This is broadly consistent with visual core observations whereby observations see a transition from flanking propylitic alteration domains into varying intensities of overprinting phyllic alteration centrally.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is*
		• Results from the remaining AC drilling is presented in the Figures and Tables of this report together with a drill hole summary table of significant intercepts for Au. Significant Au intercepts for this type of drilling are reported for intercepts >0.5g/t Au with 3m internal dilution.
		• Separately a table indicating maximum Cu and Au values in all 2022 AC drilling is also provided in Table 2 of this report. Previously reported maximum Au and Cu values may vary from the new table following receipt of 1m re-splits of anomalous Au and Cu 4m composite results.
		• Maximum Au and Cu values are reported per hole and thematically shown in the Figures and with source values in the Tables of this report to provide context to

Criteria	JORC Code explanation	Commentary
	the case.	the spatial distribution of anomalous Cu associated with the Au mineralisation. • References within this report, in plans and other figures, to drilling has been discussed previously and reported in the Company's ASX announcements on 26 July 2021, 26 April 2022 and 7 June 2022. • Some earlier RAB/AC drill holes have been excluded from the maps provided because they were ineffective and did not drill through transported cover, several of these ineffective holes are located at Nangus Road Prospect. To include these drill holes would give the wrong impression of the target being tested. • Intercepts in Table 1 which have been highlighted in bold ink are displayed on Figure 1a. To avoid clutter, not intercepts >0.5g/t Au have been labelled in Figure 1. This does not materially affect the announcements' purpose. • Collar details for all recent AC drilling completed to date are provided in Table 1 and 2 and the Figures of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average techniques have been used in calculating significant intercepts which average >0.5g/t Au with internal dilution of up to 3m. • No metal equivalents are applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Preliminary down hole structural observations from the first hole show variable east dipping (steep to flat) orientations for quartz veins, sulphides and schistosity. • True widths are not yet known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of text. • A plan map is shown showing the AC/RC and diamond drilling at Nangus Road Prospect. Maximum Au values are coloured at the collar to provide context to the associated Au results and spatial distribution north and south.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of the maximum Au and Cu results for recent drill holes are shown in the figures together with their locations and spatial relationship to the interpreted underlying porphyry intrusion. Individual significant intercepts are shown in the figures and in the tables of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The information presented in this report relating to the Junee Project provides other relevant exploration data including airborne magnetics, historic drill hole locations (excluding ineffective holes). Representation of areas beneath cover has been sourced from the Geological Survey's seamless geology datasets, and the company's own field observation. Other exploration data in this report has been previously discussed in the Company's ASX announcements on 26 July 2021 and 26 April 2022. • Other information such as metallurgy, geotechnical and densities is currently immaterial as the information related to an early stage exploration project.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	With remaining AC assay results now received, the Company sees two exploration strategies developing for Nangus Road Prospect: • The shallow, >1km long gold zone defined in air-core drilling requires both an infill and step-out drill campaign to the north and south of these recent intercepts. This drilling is currently being planned for the December Quarter. • To date deeper RC/DD have only tested Nangus Road on east-west traverses 400m apart (Figure 1). The underlying porphyry copper-gold potential remains poorly tested and further drilling is also warranted.