



# Targeting High-Grade Uranium

February 2024

ASX:DEV



# Important Information

## Forward Looking Statements

This Presentation contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Presentation, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law or the ASX listing rules.

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## Disclaimer

Whilst care has been exercised in preparing and presenting this Presentation, to the maximum extent permitted by law, DevEx Resources Limited and its representatives:

- make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation;
- accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation; and
- accept no responsibility for any errors or omissions from this Presentation.

## Competent Person Statement

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

- "U40 System Grows with High-Grade Uranium Hits" released on 7 February 2023;
- "Deep, High-Grade Uranium Intersected at U40" released on 6 December 2023;
- "Significant Uranium Intercepts at U40" released on 8 November 2023;
- "Significant New Uranium Intercepts in Step-Out Drilling at Nabarlek North" released on 18 October 2023;
- "Nabarlek Continues to Deliver with More Strong Uranium Hits Across Multiple Prospects" released on 18 September 2023;
- "Step-out Drilling Intersects More Significant Uranium at Nabarlek as 2023 Exploration Gathers Momentum" released on 15 August 2023;
- "More Significant Uranium at Nabarlek" released on 15 March 2023;
- "More High-Grade Uranium Across Multiple Prospects Confirms Outstanding Growth Potential at Nabarlek" released on 24 January 2023;
- "DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets" released on 29 September 2021;
- "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,

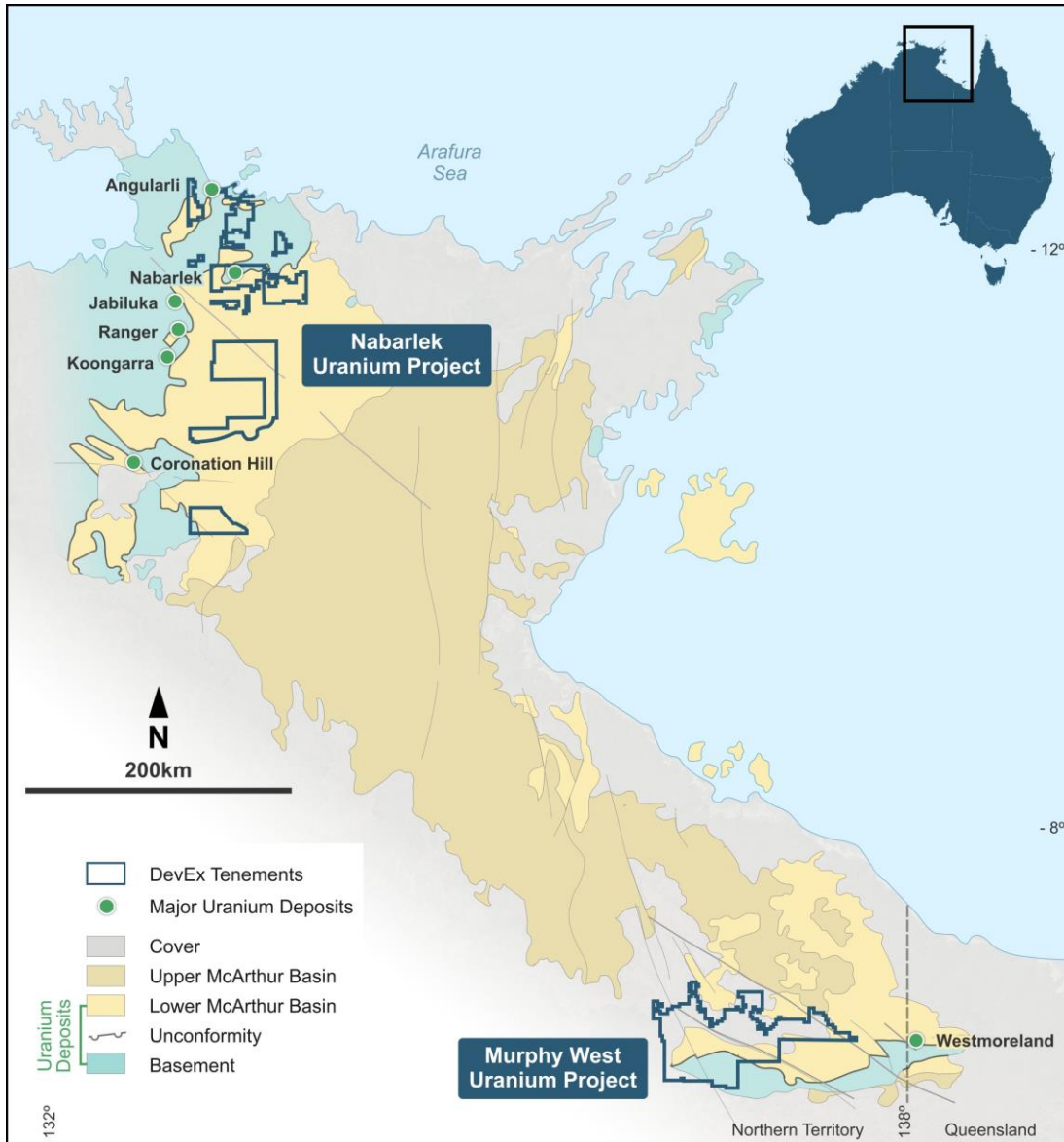
all of which are available on [www.devexresources.com.au](http://www.devexresources.com.au).

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 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

## 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.

# Major Focus on Northern Territory Uranium



## Exploring a World Class Uranium Region

➤ Exploring the margin of the Lower McArthur Basin

➤ Major uranium deposits include:

- Nabarlek 24Mlbs  $U_3O_8$  (Mined)
- Ranger 300Mlbs  $U_3O_8$  (Mined)
- Jabiluka 307Mlbs  $U_3O_8$  (Mineral Resource)
- Angularli 32.9Mlbs  $U_3O_8$  (Mineral Resource)
- Westmoreland 51.9Mlbs  $U_3O_8$  (Mineral Resource)

➤ More than a decade of exploration inactivity

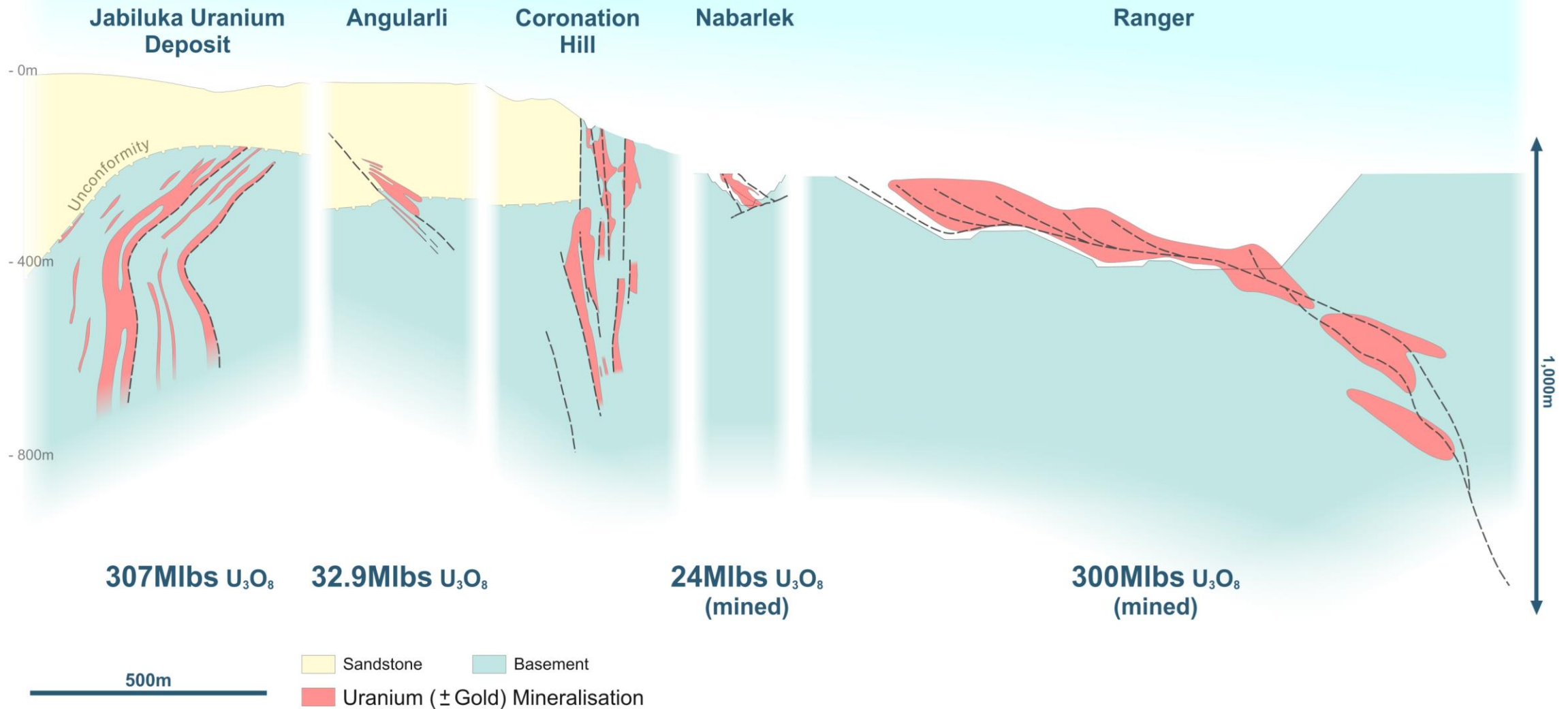
➤ Exploring +10,000 km<sup>2</sup> along the basin margin

➤ Complements DevEx's uranium growth strategy



# Alligator Rivers Uranium Province

## Unconformity Uranium Deposits



# Nabarlek project in Australia's highest-grade uranium province



## The Alligator Rivers Uranium Province, NT

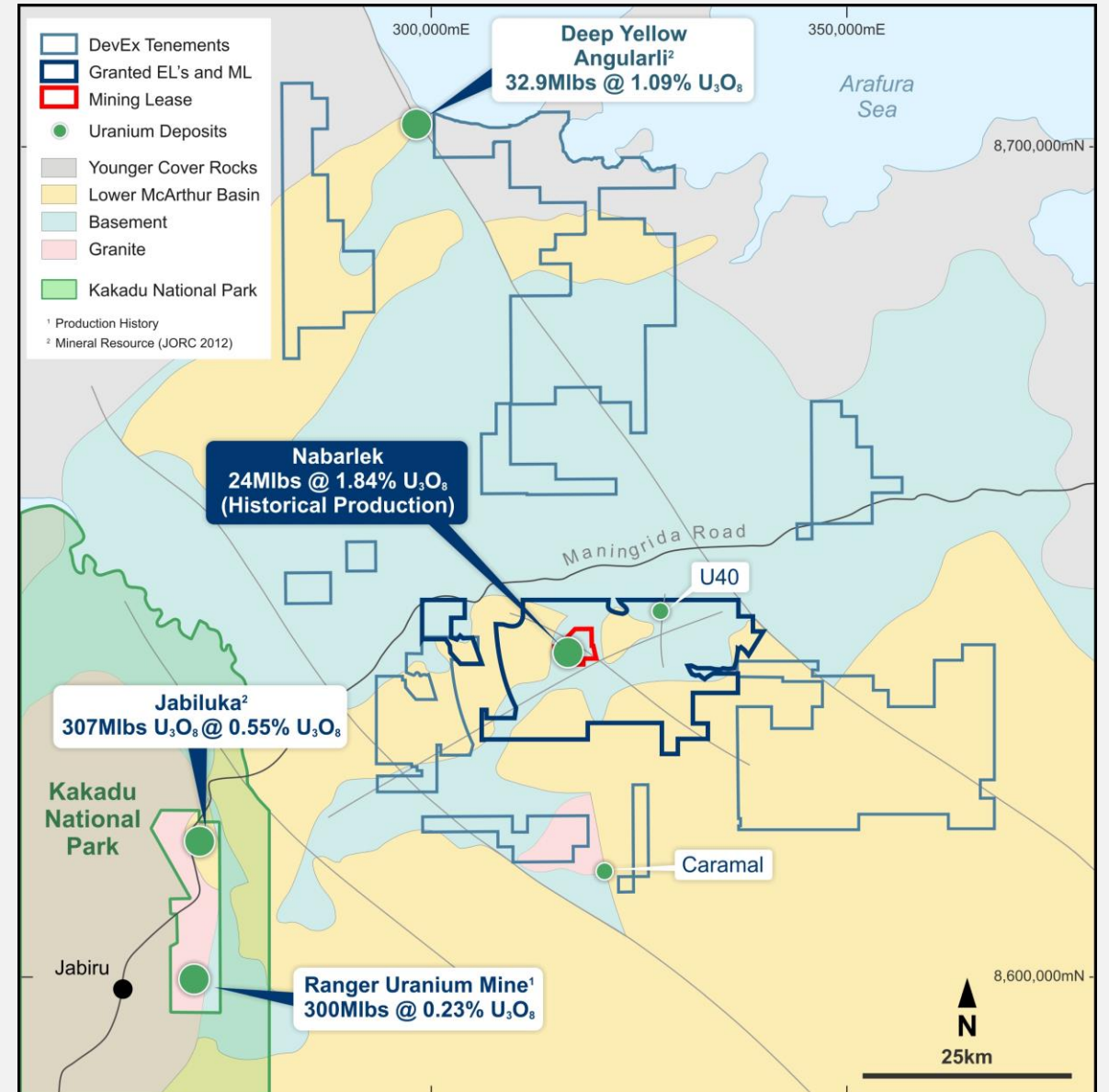
- +600 Million Pounds  $U_3O_8$  endowment (Mined and Resources<sup>1,2</sup>)
- Close analogue to uranium deposits in the Athabasca Basin in Canada

## DevEx's Nabarlek Project (100%)

- Centered on the historical Nabarlek Uranium Mine  
Production History: **24 Mlbs @ 1.84%  $U_3O_8$** <sup>1</sup>
- DevEx holds a dominant ground position of +4,700sq.km  
Including the Nabarlek **Mining Lease**
- Multiple uranium prospects surrounding the historical Mine

## Exploration Focus

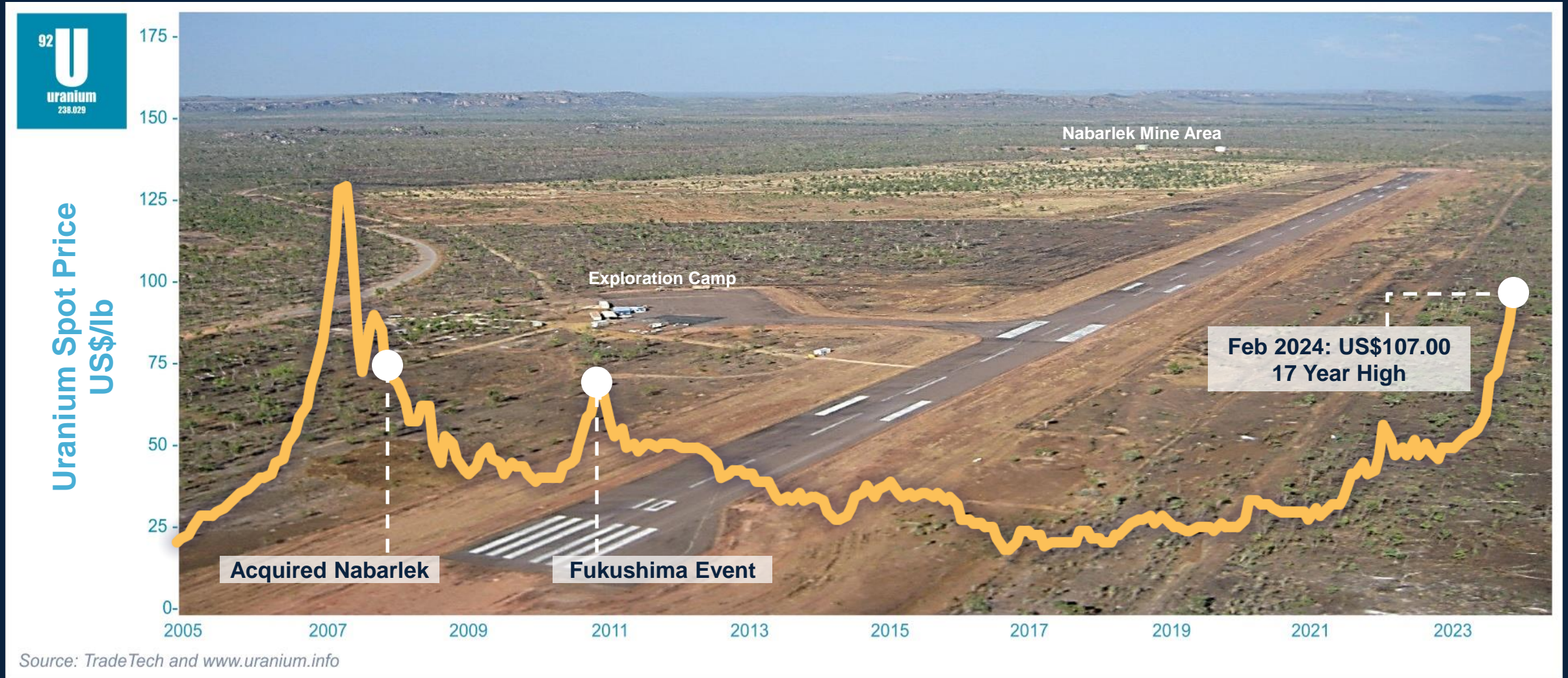
- Fault hosted (unconformity) uranium mineralisation similar to nearby Jabiluka and Ranger Deposits (Ranger-type)





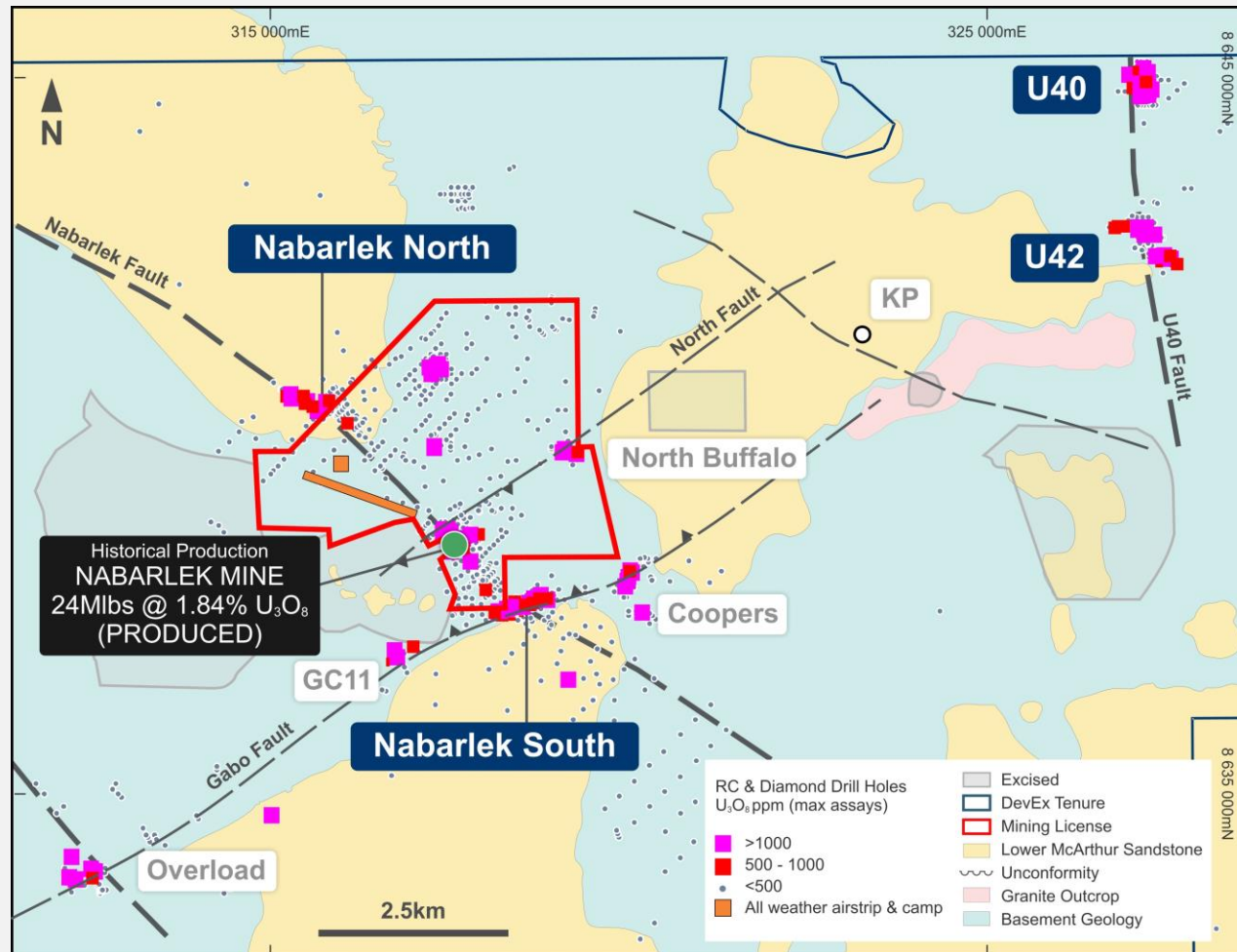
# Nabarlek Project

## Uranium Price



# Nabarlek Project

## Focus on two uranium bearing fault zones



### 01

#### U40 Fault

- Significant uranium intercepts, incl:
  - 6.0m @ 7.6% (167.55 lb/t)  $U_3O_8$  from 75m
  - 4.8m @ 1.9% (41.89 lb/t)  $U_3O_8$  from 80m
  - 16.0m @ 0.23% (5.07 lb/t)  $U_3O_8$  from 95m
  - 5.0m @ 0.54% (11.90 lb/t)  $U_3O_8$  from 257m
- Extensive uranium system over 500m of strike
- Untested to the south

### 02

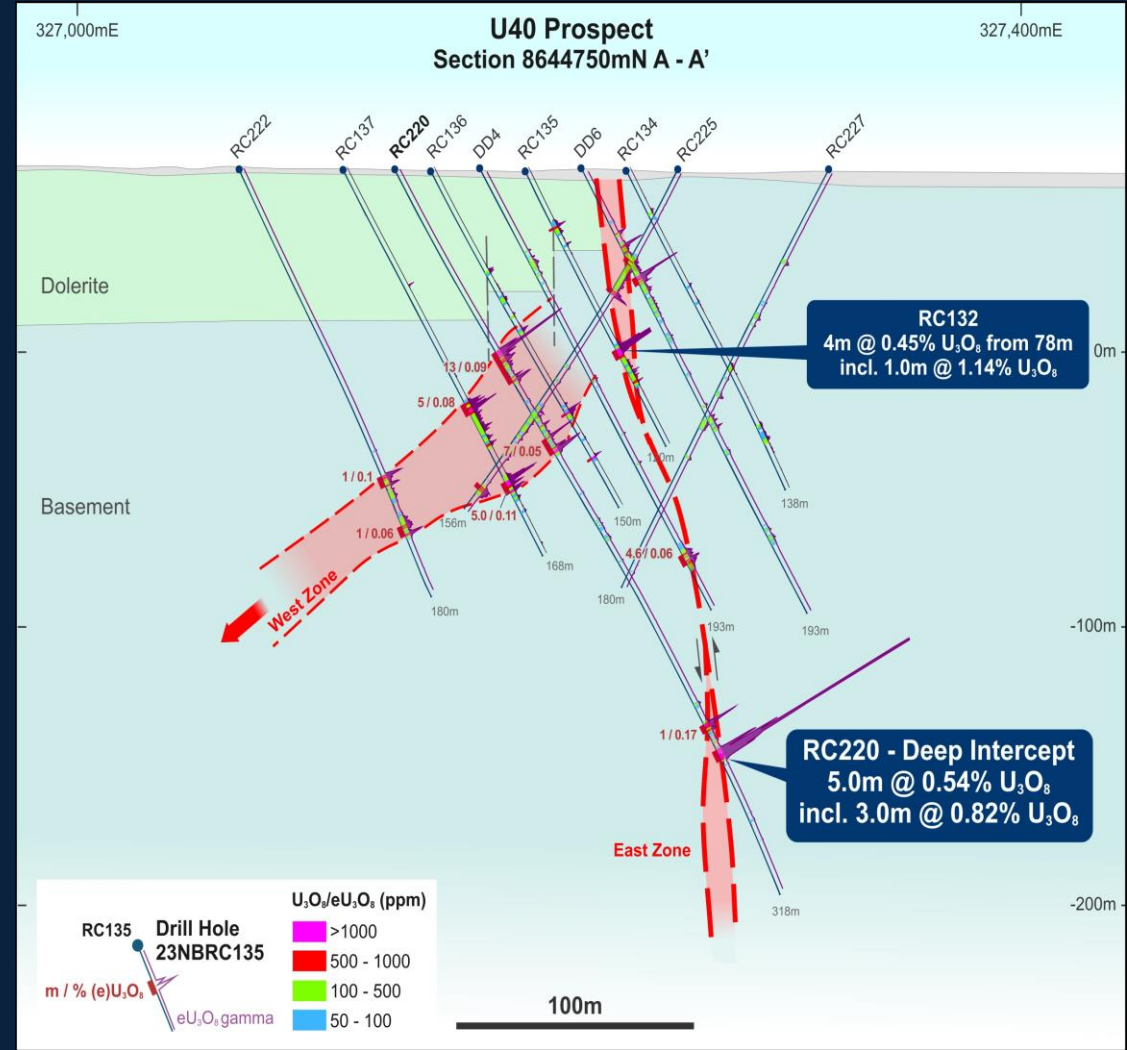
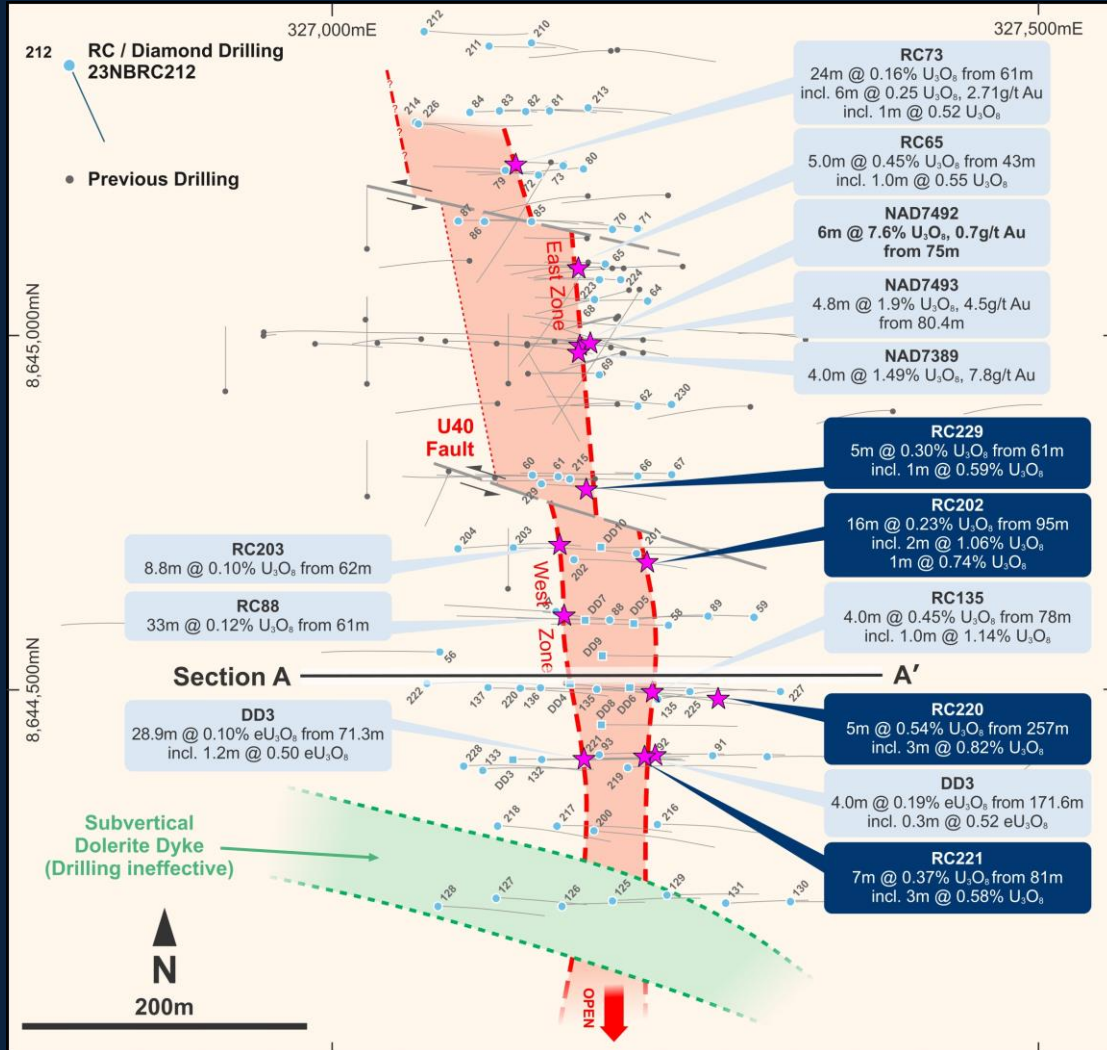
#### Nabarlek Fault

- Hosts the historical Nabarlek Mine
- Recent uranium intercepts at the unconformity north and south of Nabarlek incl:
  - 13.0m @ 0.28% (6.17 lb/t)  $U_3O_8$  from 41m



# Nabarlek Project : U40 Prospect – Building a success story

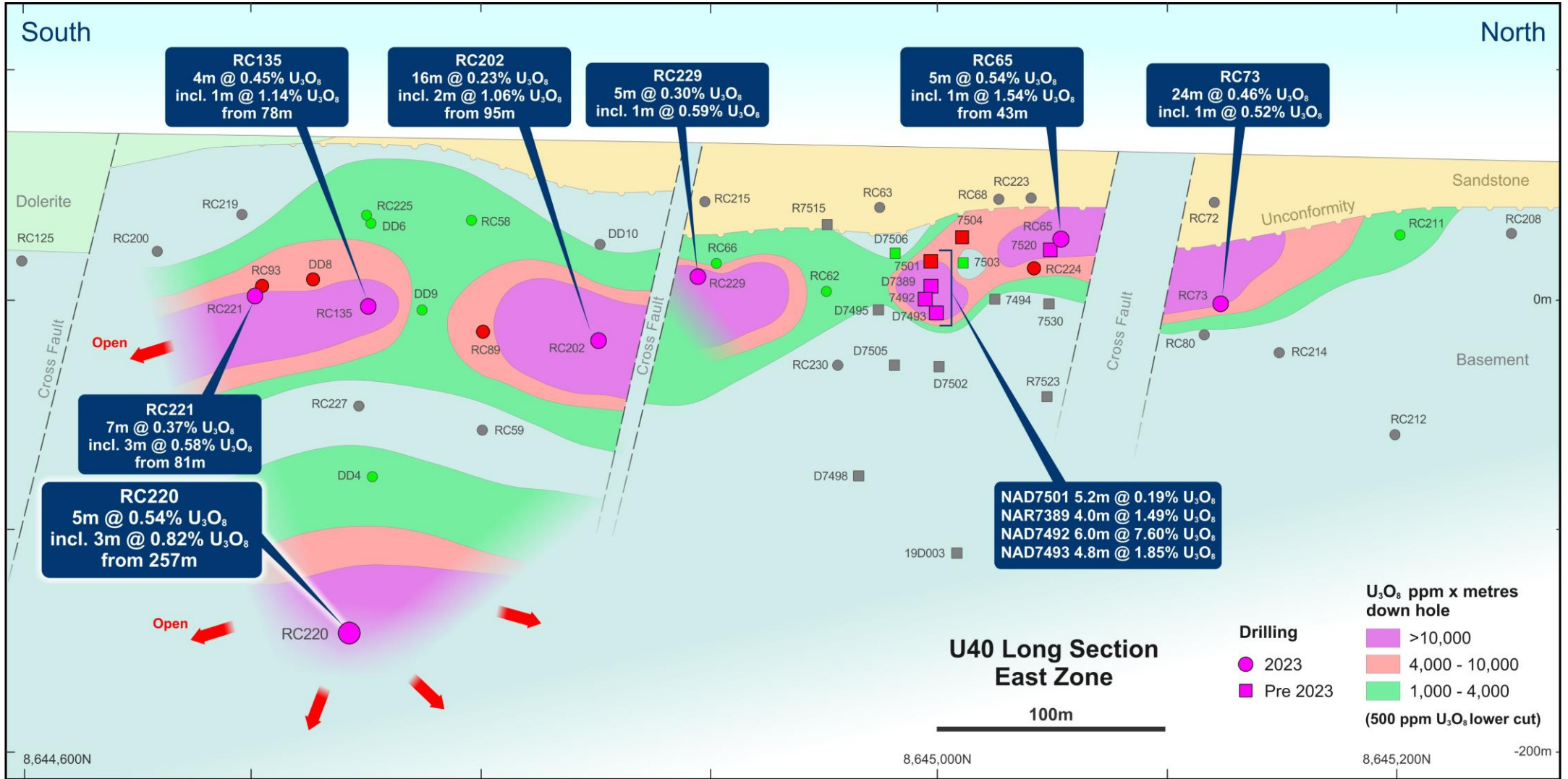
Two zones of uranium mineralisation identified : **+500m uranium system is emerging**





# Nabarlek Project

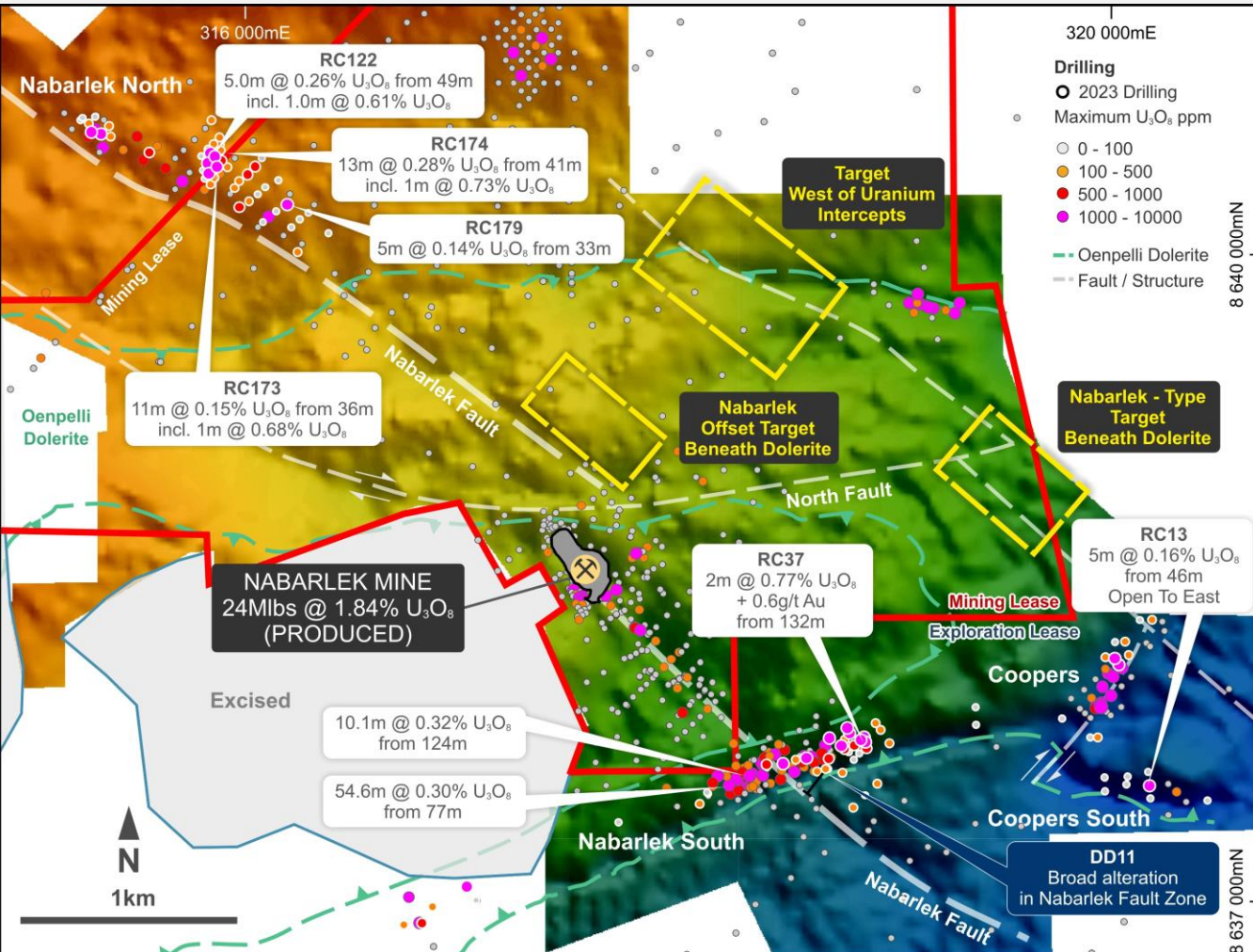
## U40 Prospect East Zone – Significant growth in scale, open ended



Long Section does not include uranium intercepts from the West Zone

# Nabarlek Project

## Significant uranium mineralisation along the Nabarlek Fault



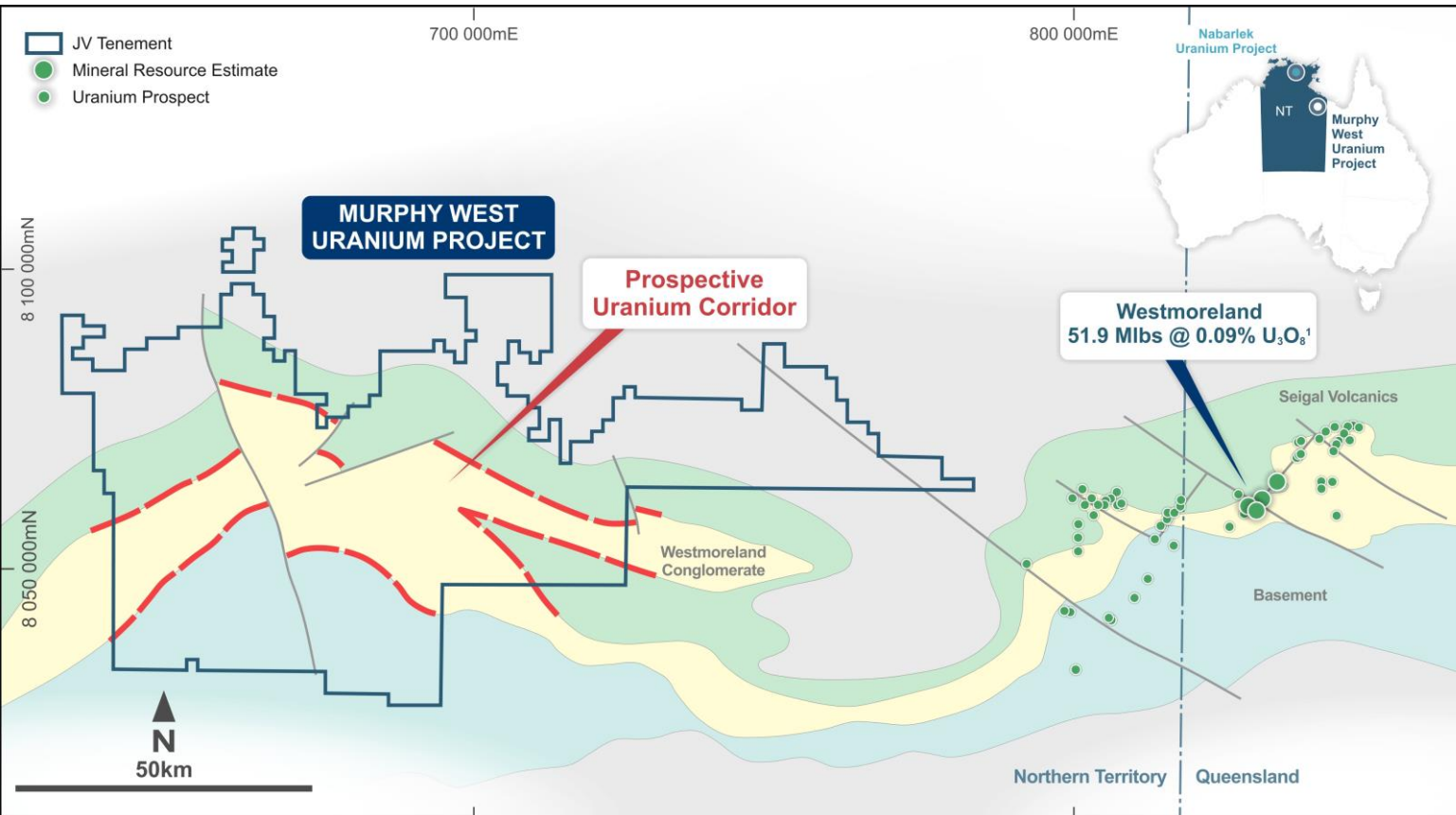
➤ New gravity survey identifies multiple structural targets surrounding Nabarlek Mine.

➤ Recent drilling has identified:

- Shallow uranium intercepts at the unconformity at Nabarlek North incl:
  - **13.0m @ 0.28% (6.17 lb/t) U<sub>3</sub>O<sub>8</sub> from 41m (RC174)**  
**Incl 1.0m @ 0.73% (16.09 lb/t) U<sub>3</sub>O<sub>8</sub>**
  - **5.0m @ 0.26% (5.73 lb/t) U<sub>3</sub>O<sub>8</sub> from 49m (RC122)**  
**Incl 1.0m @ 0.61% (13.45 lb/t) U<sub>3</sub>O<sub>8</sub>**
- Uranium mineralisation continues onto the Mining Lease
  - **5.0m @ 0.14% (3.09 lb/t) U<sub>3</sub>O<sub>8</sub> from 33m (RC179)**

# Murphy West Uranium Project

## Emerging Uranium Project



- ▶ Large ground holding (5,000 km<sup>2</sup>) located west of the Queensland Westmoreland uranium deposits
- ▶ Same geological host rocks on the NT side, including the prospective Westmoreland Conglomerate
- ▶ Minimal uranium exploration including irregular and patchy airborne radiometric surveys
- ▶ Priority exploration planned in the coming 12 months including:
  - Extensive airborne radiometric surveys to identify near surface uranium mineralisation
  - Follow-up field surveys targeting uranium anomalies identified in the survey
- ▶ DevEx has the right to earn 75% in the uranium mineral rights by spending \$3.5 million within 5 years
- ▶ Complements DevEx's uranium growth strategy



## Board of Directors



### Tim Goyder **Chairman**

Mining executive with strong track record of successful investment and value creation for shareholders. Chairman of Liontown Resources, NED of Minerals 260 and EntX, former Chairman of Chalice Mining.



### Brendan Bradley **Managing Director**

Geologist for 25+ years with 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.



### Stacey Apostolou **Executive Director**

30+ years experience in the mining and exploration industry. Finance executive for a number of publicly listed companies. Most recently CFO for (formerly) EMR Capital owned Golden Grove and Capricorn Copper.



### Bryn Jones **Non-Executive Director**

Industrial chemist with over 20 years of experience in the uranium industry, including the development and operation of ISR uranium mines. MD of EntX Limited and NED of Boss Energy and Australian Rare Earths.



### Richard Hacker **Non-Executive Director**

Finance Executive with 25+ years corporate and commercial experience in the energy and resources sector. Strategy and Commercial General Manager for Chalice Mining and former CFO of Chalice Mining and Liontown Resources.

## Capital Structure

Shares	441.19M
Options and Performance Rights	16.85M
Market Cap	\$134.6M (at 30.5c <sup>1</sup> )
Cash <sup>2</sup>	\$21.8M
Assets	<b>EntX Limited<sup>3</sup> (4.6%)</b> Patented technology to recover uranium from phosphate fertilizer <b>Lachlan Star Limited (36.46%)</b>

## Major Shareholders

Tim Goyder (Chairman)	16.19% <sup>4</sup>
Paradice Investment Management Pty Ltd	6.21% <sup>5</sup>
Top 20	47.48%

<sup>1</sup> Based on DEV closing price on 13 February 2024

<sup>2</sup> Based on cash at 31 December 2023

<sup>3</sup> Formerly PhosEnergy Limited: <https://www.entx.com.au/>

<sup>4</sup> Following completion of the Placement and Entitlement Offer

<sup>5</sup> As per the Form 603 lodged on 25 August 2022

# DevEx Next Steps



## Nabarlek Project

- › Preparing for 2024 drill campaign (commencing ~April)
- › Priority targets at the U40 Prospect and within the Mining Lease
- › New targets emerging from recent geophysics
- › Advancing priority tenement applications



## Murphy West

- › Preparing for large airborne radiometric and magnetic survey to be flown late April





# Thank You

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## Investor Relations

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## References

Nabarlek Project – Slide 5

1. Production History:  
McKay, A.D & Mieztis, 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:  
Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.  
Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018.

