

ASX Announcement
27 March 2025

Important Market Update

Develop Global Limited (ASX: DVP) is issuing this release due to rumours circulating in the investment community that have no basis.

Develop therefore makes the following statements:

1. Develop's Mining Services Division is contracted at Bellevue Gold operations till the end of CY2025. Bellevue Gold can extend the contract a further 12 months from the end of the period at their sole election. Develop has ~340 highly skilled personnel and 30 major pieces of mobile equipment at the Bellevue operation, both of which are extremely difficult to replace in this environment.
2. The relationship between Develop and Bellevue is very strong in all areas and the co-operation at the operational level is achieving record mine physicals, with March quarter development metres and ore tonnes mined both forecasted to be +20% above the December quarter's results.
3. Bellevue Gold is up to date with all payment terms associated with the mining contract.

At Woodlawn, the recommissioning of the mine is on budget and on schedule for production and cashflow in the June quarter. The ball mill and copper flotation circuit have successfully been commissioned ahead of schedule. Saleable concentrate has been produced throughout the commissioning period. Also, underground stope ore production commenced this week. A more detailed update on the progress at Woodlawn will be released in April 2025.

This announcement is authorised by the Board of Directors.

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