

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme DEVELOP GLOBAL LTDACN/ARSN 122 180 205**1. Details of substantial holder(1)**Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)The holder ceased to be a substantial holder on 14 /08 /2025
The previous notice was given to the company on 08 /07 /2025
The previous notice was dated 03 /07 /2025**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	Annexure A				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure B	

Signatureprint name Audrey Bassettcapacity *Authorised Signatory

sign here

date 18 / 08 /2025

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 3 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

18-Aug-25

Audrey Bassett,
Authorised Signatory

Date

2. Changes in relevant interests

DEVELOP GLOBAL LTD (DVP)

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected	Person's votes affected	
04-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	5.00	AUD	ORD	4,127	4,127
04-Jul-25	BlackRock Advisors (UK) Limited	on mkt buy	5.00	AUD	ORD	759	759
04-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	5.00	AUD	ORD	7,969	7,969
04-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	5.00	AUD	ORD	31,618	31,618
04-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	5.00	AUD	ORD	3,317	3,317
04-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.98	AUD	ORD	3,242	3,242
07-Jul-25	BlackRock Capital Management, Inc.	on mkt buy	4.92	AUD	ORD	1,206	1,206
09-Jul-25	BlackRock Fund Advisors	in specie	n/a	AUD	ORD	2,060	2,060
09-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.90	AUD	ORD	-11,062	-11,062
09-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.78	AUD	ORD	-5,503	-5,503
09-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.81	AUD	ORD	1,781	1,781
10-Jul-25	BlackRock Capital Management, Inc.	on mkt sell	4.78	AUD	ORD	-1,312	-1,312
10-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.78	AUD	ORD	-2,745	-2,745
10-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.78	AUD	ORD	-27,382	-27,382
11-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.76	AUD	ORD	-16,712	-16,712
11-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.62	AUD	ORD	-2,987	-2,987
11-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.62	AUD	ORD	-20,040	-20,040
14-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.58	AUD	ORD	-1,159	-1,159
16-Jul-25	BlackRock Fund Advisors	in specie	n/a	AUD	ORD	2,060	2,060
17-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.59	AUD	ORD	-61,013	-61,013
17-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.59	AUD	ORD	-17,431	-17,431
17-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.59	AUD	ORD	-2,640	-2,640
18-Jul-25	BlackRock Fund Advisors	on mkt buy	4.42	AUD	ORD	329	329
21-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.43	AUD	ORD	-16,672	-16,672
21-Jul-25	BlackRock Capital Management, Inc.	on mkt buy	4.51	AUD	ORD	6,294	6,294
22-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.53	AUD	ORD	-18,709	-18,709
23-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.62	AUD	ORD	27,905	27,905
24-Jul-25	BlackRock Capital Management, Inc.	on mkt buy	4.59	AUD	ORD	12,710	12,710
24-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.59	AUD	ORD	1,008	1,008
24-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.59	AUD	ORD	16,246	16,246
24-Jul-25	BlackRock Advisors (UK) Limited	on mkt sell	4.60	AUD	ORD	-3,201	-3,201
25-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.60	AUD	ORD	6,857	6,857

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected		Person's votes affected
25-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.60	AUD	ORD	82	82
25-Jul-25	BlackRock Advisors (UK) Limited	on mkt buy	4.60	AUD	ORD	10	10
25-Jul-25	BlackRock Advisors, LLC	on mkt sell	4.61	AUD	ORD	-10,971	-10,971
25-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.64	AUD	ORD	-46,104	-46,104
25-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.61	AUD	ORD	-63,739	-63,739
25-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.60	AUD	ORD	18	18
25-Jul-25	BlackRock Financial Management, Inc.	on mkt sell	4.61	AUD	ORD	-9,023	-9,023
25-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.60	AUD	ORD	416	416
25-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.60	AUD	ORD	254	254
25-Jul-25	BlackRock Advisors, LLC	on mkt sell	4.67	AUD	ORD	-14,572	-14,572
25-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.67	AUD	ORD	-84,652	-84,652
25-Jul-25	BlackRock Financial Management, Inc.	on mkt sell	4.67	AUD	ORD	-11,984	-11,984
28-Jul-25	BlackRock Advisors, LLC	on mkt sell	4.53	AUD	ORD	-11,944	-11,944
28-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.53	AUD	ORD	-69,392	-69,392
28-Jul-25	BlackRock Financial Management, Inc.	on mkt sell	4.53	AUD	ORD	-9,824	-9,824
28-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.49	AUD	ORD	6,960	6,960
28-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.49	AUD	ORD	83	83
28-Jul-25	BlackRock Advisors (UK) Limited	on mkt buy	4.49	AUD	ORD	9	9
28-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.49	AUD	ORD	18	18
28-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.49	AUD	ORD	423	423
28-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.49	AUD	ORD	258	258
28-Jul-25	BlackRock Capital Management, Inc.	on mkt buy	4.47	AUD	ORD	6,338	6,338
29-Jul-25	BlackRock Advisors, LLC	on mkt sell	4.47	AUD	ORD	-33,573	-33,573
29-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.47	AUD	ORD	-195,038	-195,038
29-Jul-25	BlackRock Financial Management, Inc.	on mkt sell	4.47	AUD	ORD	-27,612	-27,612
30-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.45	AUD	ORD	6,961	6,961
30-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.45	AUD	ORD	423	423
30-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.45	AUD	ORD	259	259
30-Jul-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.45	AUD	ORD	84	84
30-Jul-25	BlackRock Advisors (UK) Limited	on mkt buy	4.45	AUD	ORD	10	10
30-Jul-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.45	AUD	ORD	19	19
30-Jul-25	BlackRock Advisors, LLC	on mkt sell	4.43	AUD	ORD	-9,891	-9,891
30-Jul-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.43	AUD	ORD	-57,456	-57,456
30-Jul-25	BlackRock Financial Management, Inc.	on mkt sell	4.43	AUD	ORD	-8,135	-8,135
30-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.46	AUD	ORD	9,743	9,743
31-Jul-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.31	AUD	ORD	-1,159	-1,159
04-Aug-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.15	AUD	ORD	-347,347	-347,347
04-Aug-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.25	AUD	ORD	-1,159	-1,159
04-Aug-25	BlackRock Advisors (UK) Limited	on mkt sell	4.25	AUD	ORD	-3,201	-3,201
05-Aug-25	BlackRock Investment Management (Australia) Limited	on mkt sell	4.25	AUD	ORD	-3,477	-3,477
06-Aug-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.23	AUD	ORD	1,159	1,159

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected		Person's votes affected
06-Aug-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.23	AUD	ORD	3,477	3,477
07-Aug-25	BlackRock Capital Management, Inc.	on mkt buy	4.25	AUD	ORD	2,918	2,918
08-Aug-25	BlackRock Institutional Trust Company, National Association	on mkt sell	4.25	AUD	ORD	-62,725	-62,725
08-Aug-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.26	AUD	ORD	3,206	3,206
08-Aug-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.26	AUD	ORD	6,484	6,484
08-Aug-25	BlackRock Investment Management (UK) Limited	on mkt buy	4.26	AUD	ORD	26,415	26,415
08-Aug-25	BlackRock Institutional Trust Company, National Association	on mkt buy	4.26	AUD	ORD	2,931	2,931
08-Aug-25	BlackRock Advisors (UK) Limited	on mkt sell	4.27	AUD	ORD	-2,535	-2,535
11-Aug-25	BlackRock Capital Management, Inc.	on mkt buy	4.41	AUD	ORD	2,877	2,877
11-Aug-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.41	AUD	ORD	1,043	1,043
11-Aug-25	BlackRock Investment Management (Australia) Limited	on mkt buy	4.41	AUD	ORD	14,523	14,523
14-Aug-25	BlackRock Institutional Trust Company, National Association	on mkt sell	4.22	AUD	ORD	-5,290	-5,290
14-Aug-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.22	AUD	ORD	-10,699	-10,699
14-Aug-25	BlackRock Investment Management (UK) Limited	on mkt sell	4.22	AUD	ORD	-43,584	-43,584
14-Aug-25	BlackRock Institutional Trust Company, National Association	on mkt sell	4.22	AUD	ORD	-4,836	-4,836
14-Aug-25	BlackRock Capital Management, Inc.	on mkt sell	4.18	AUD	ORD	-2,045	-2,045

This is Annexure B of 1 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

18-Aug-25

Audrey Bassett,
Authorised Signatory

Date

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BlackRock Group	
BlackRock Inc.	50 Hudson Yards New York, NY 10001 USA
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Advisors, LLC	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Capital Management, Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Financial Management, Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom