

3 December 2019

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Dear Sir/Madam

Attached is the Investor Presentation to be presented by Mr Brendan Bradley, Managing Director, at the Resources Rising Stars Summer Series held in:

Sydney – Tuesday 3 December 2019 at the Sheraton Grand; and
Brisbane – Thursday 5 December 2019 at the Stamford Plaza Hotel.

This announcement was authorised by the Board of Directors.

Yours faithfully



Rebecca Broughton
Company Secretary

Resources Rising Stars Conference

Investor Presentation

DECEMBER 2019

ASX : DEV



Important Information

❑ **Forward Looking Statements**

This Presentation may include statements that could be deemed “forward-looking statements”. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those expected in the forward-looking statements or not take place at all.

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❑ **Competent Person Statement**

The information in this Presentation that relates to Exploration Results for the Junee Project are extracted from the ASX announcement titled “New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW” released on 11th September 2019 and “DevEx Further Expands Potential of Junee Copper-Gold Project, NSW with Identification of Additional Porphyry Targets” released on the 5th March 2019 and “Porphyry Copper-Gold Targets Identified at Junee Project, Lachlan Fold Belt, NSW” released on the 24th January 2018, all of which are available on www.devexresources.com.au.

The information in this Presentation that relates to Exploration Results for the Bogong Project is extracted from the ASX announcement titled “Shallow zone of copper sulphides intersected in first diamond hole at Bogong Porphyry Copper-Gold Project, NSW” released on 27th November 2019, “Diamond drilling programme commences at Bogong Porphyry Copper-Gold Project, NSW” released on 23rd October 2019, “Porphyry-hosted copper-gold targets identified in maiden exploration program at Bogong Project, Lachlan Fold Belt, NSW” released on 1st August 2019 and “Copper-Gold Targets Identified at Bogong Project, NSW” released on the 22nd May 2018 which is available on www.devexresources.com.au.

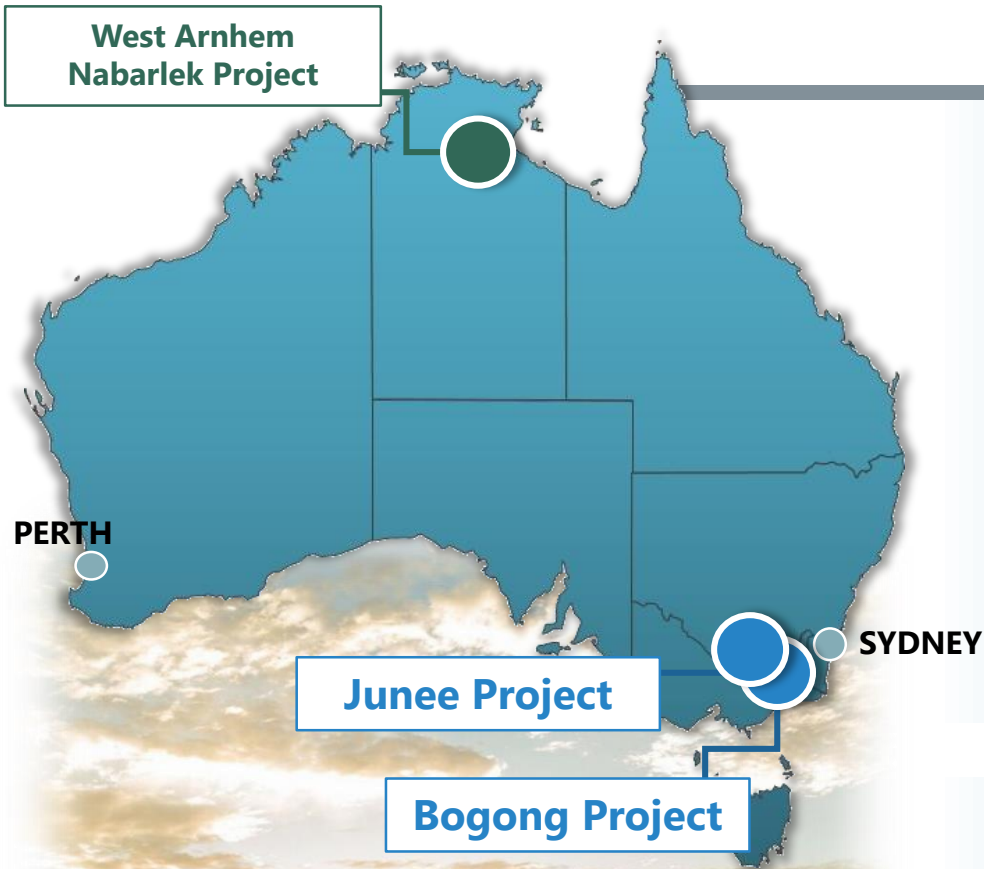
The information in this Presentation that relates to the Exploration Results for the West Arnhem-Nabarlek Project, Nabarlek Prospect and U40 Prospect are extracted from ASX announcements entitled “Drilling intersects uranium mineralisation beneath the historical Nabarlek Open Pit and at U40 opening up new discovery opportunities” released on 10th September 2019 which is 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 relevant original market announcement.

❑ **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.

The Company



Exploring for major porphyry copper-gold deposits in NSW

- Fresh projects in the premier Lachlan Fold Belt
- Significant copper intercepts drilled decades ago, but never followed up
- Shallow, drill-ready targets identified – Drilling has commenced
- Large-scale discovery potential in a district with known, massive copper-gold endowment (Northparkes, Cadia-Ridgeway)
- Successful Capital Raise of \$4.6 million to underpin an accelerated exploration programme
- **Drilling programme commenced in October 2019**

One of a few ASX companies exploring for high-grade uranium

- District-scale project in Australia's premier uranium province
- Strong leverage in a recovering uranium market

Led by a proven and experienced team

- Invested and highly motivated
- Market cap of just ~\$15.4M



A New Copper-Gold Exploration Strategy in New South Wales

A Fresh Opportunity

No drilling within a globally-recognised copper-gold region for decades

Bogong and Junee Projects strategically located in the Lachlan Fold Belt – a major geological province hosting several of Australia’s largest deposits including Cadia-Ridgeway and Northparkes

- **Bogong:** Commencement of Diamond drilling adjacent to historical near-surface, copper sulphide intercepts in historical drilling²
- 1974, A.O.G:
 - **54.9m @ 1.06% Cu from 6.1m; and**
 - **9.2m @ 2.02% Cu from 39.6m**
- 2019, DevEx:
 - Hole 1 intercepts shallow, copper sulphides⁴ – **12.6m @ 1.24% Cu from 16.8 metres**

- **Junee:** DevEx’s mapping and targeting supports the Geological Survey’s (GSNSW)¹ review that the rocks within the Project are the southern extension of the Junee Narromine Volcanic Belt and are prospective for porphyry copper-gold deposits such as:
 - **Cadia-Ridgeway – Newcrest Mining Limited**
 - **Northparkes Mine – China Molybdenum Co. Ltd.**
 - **Cowal Mine – Evolution Mining Ltd.**

Major explorers within the southern Junee-Narromine Volcanic Belt

Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd | Evolution Mining Limited | Sandfire Resources NL | St Barbara Limited



¹ GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

² ASX : DEV announcement 1-Aug-19 and 22-May-18

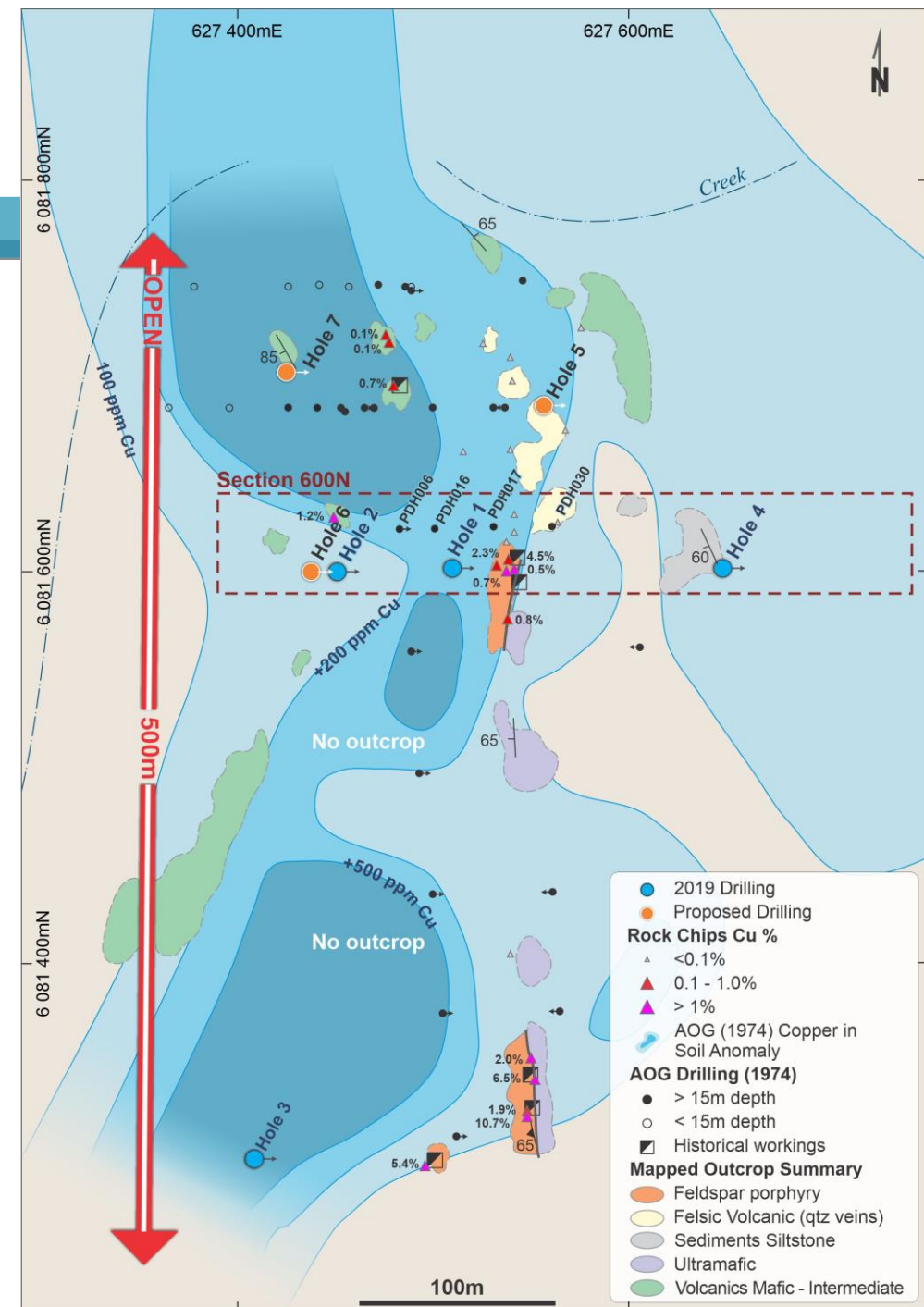
³ Alkane Resource Ltd ASX Announcement 9-Sept-19

⁴ ASX: DEV announcement 27-Nov-19

Bogong Project: Broad system of copper-gold mineralisation identified

Currently focussed on a broad copper-gold system at the main Bogong Copper workings where:

- Mapping and rock-chip samples identifies copper sulphides (chalcopyrite and bornite) associated with a felsic porphyry with assays of up to **10% Cu and 0.47g/t Au¹**.
- Combined exploration data indicates an open-ended copper-gold system extending +500m of strike and ~100m in width.
- October '19 Induced Polarisation (IP) survey identifies several targets beneath and proximal to historical (1974) drilling with copper intercepts², including:
 - **54.9m @ 1.06% Cu from 6.1m in hole PDH016; and**
 - **9.2m @ 2.02% Cu from 39.6m in hole PDH017**
- Diamond drilling commenced in October 2019 designed to test these historical copper intercepts and several of the IP anomalies adjacent to the historical drilling.

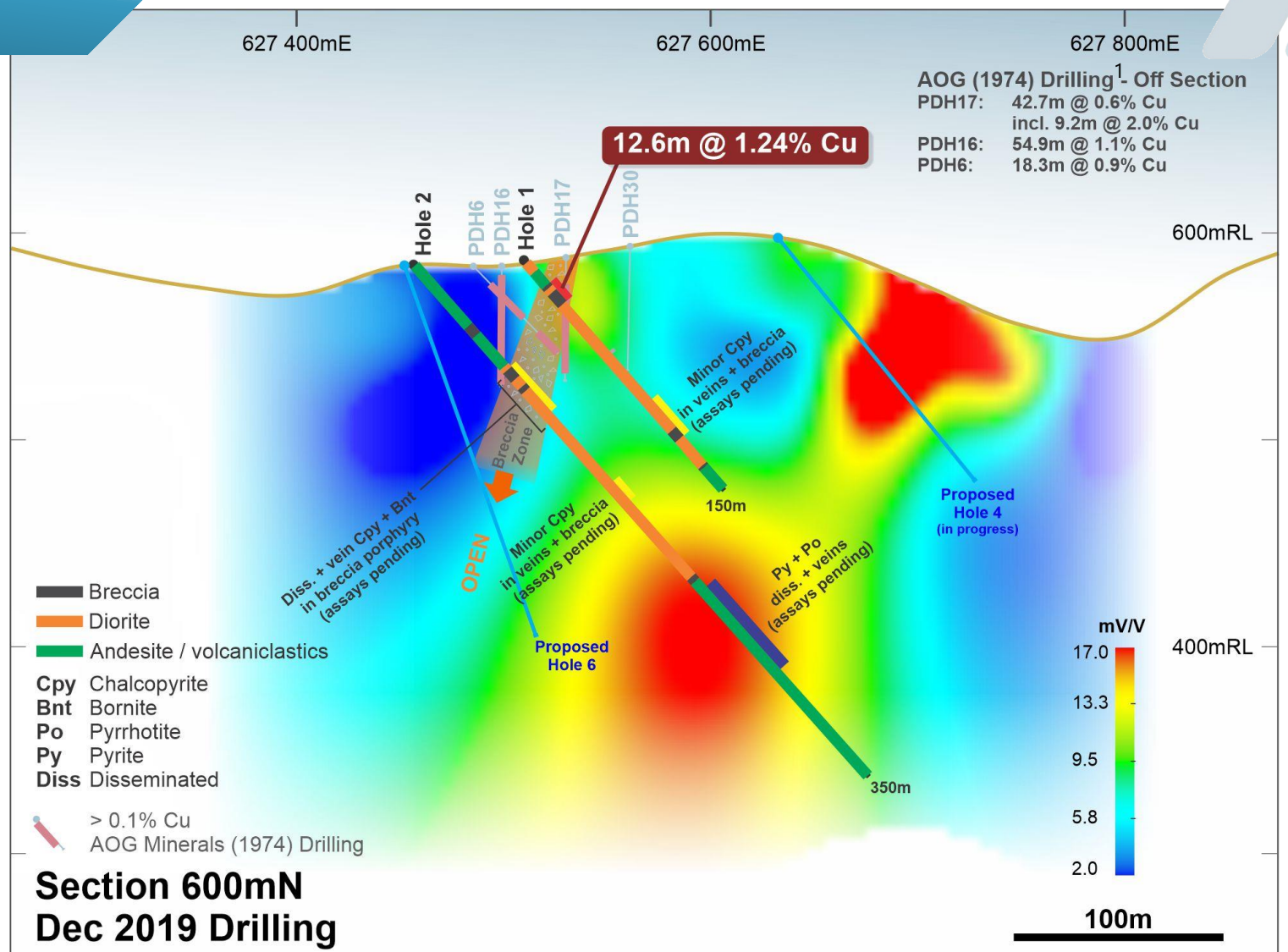


¹ ASX : Refer to DEV announcement – 1-August-19; ² Refer to DEV announcement – 23-October-19

Bogong Project: Project-scale exploration campaign underway

DevEx 2019 Drilling Commenced:

- Hole 1 (19BGDD001) completed
 - 12.6m @ 1.24% Cu² from 16.8 metres**
 - shallow copper sulphide mineralisation (chalcopyrite and bornite) associated with a brecciated porphyry (diorite)
- Hole 2 (19BGDD002) completed
 - Diorite breccia between 71m to 100m comprising variable concentrations of chalcopyrite and bornite
 - Assays results pending
- Breccia hosting copper sulphides appears to be located on the western flank of IP Dipole-Dipole Anomaly
- Drilling, geological logging and sampling for Holes 3 to 7 is progressing
- Drilling expected to be complete by mid-December 19.



1. ASX : DEV announcement - 23-October-19 (intercepts are down-hole, true width and orientation is unknown) 2. ASX : DEV announcement - 27 November 19 (intercepts are down-hole, true width and orientation is unknown)

Bogong Project: Project-scale exploration campaign underway

Hole 19BGDD001 (Hole 1):

- *12.6m @1.24% copper from 16.8m*

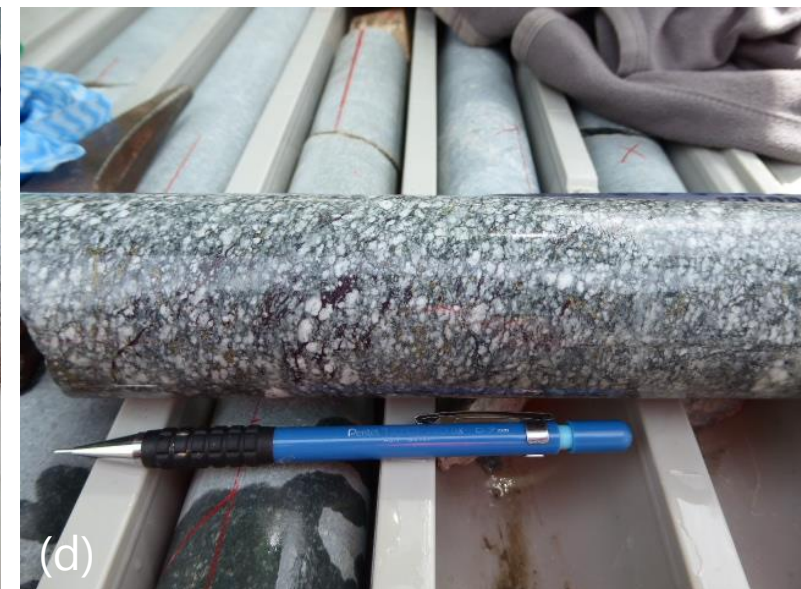
Photos of copper mineralisation styles of NQ core from Hole 1:

(a) disseminated and vein chalcopyrite (yellow) within diorite at 17.2m (centre core).

(b) late veins of bornite (purple to blue) and chalcopyrite (yellow) within silicified diorite breccia at 18.7m.

(c) chalcopyrite and some bornite within matrix of diorite breccia at 26.7m

(d) disseminated bornite (deep red) and chalcopyrite (yellow) within diorite at 29.2m

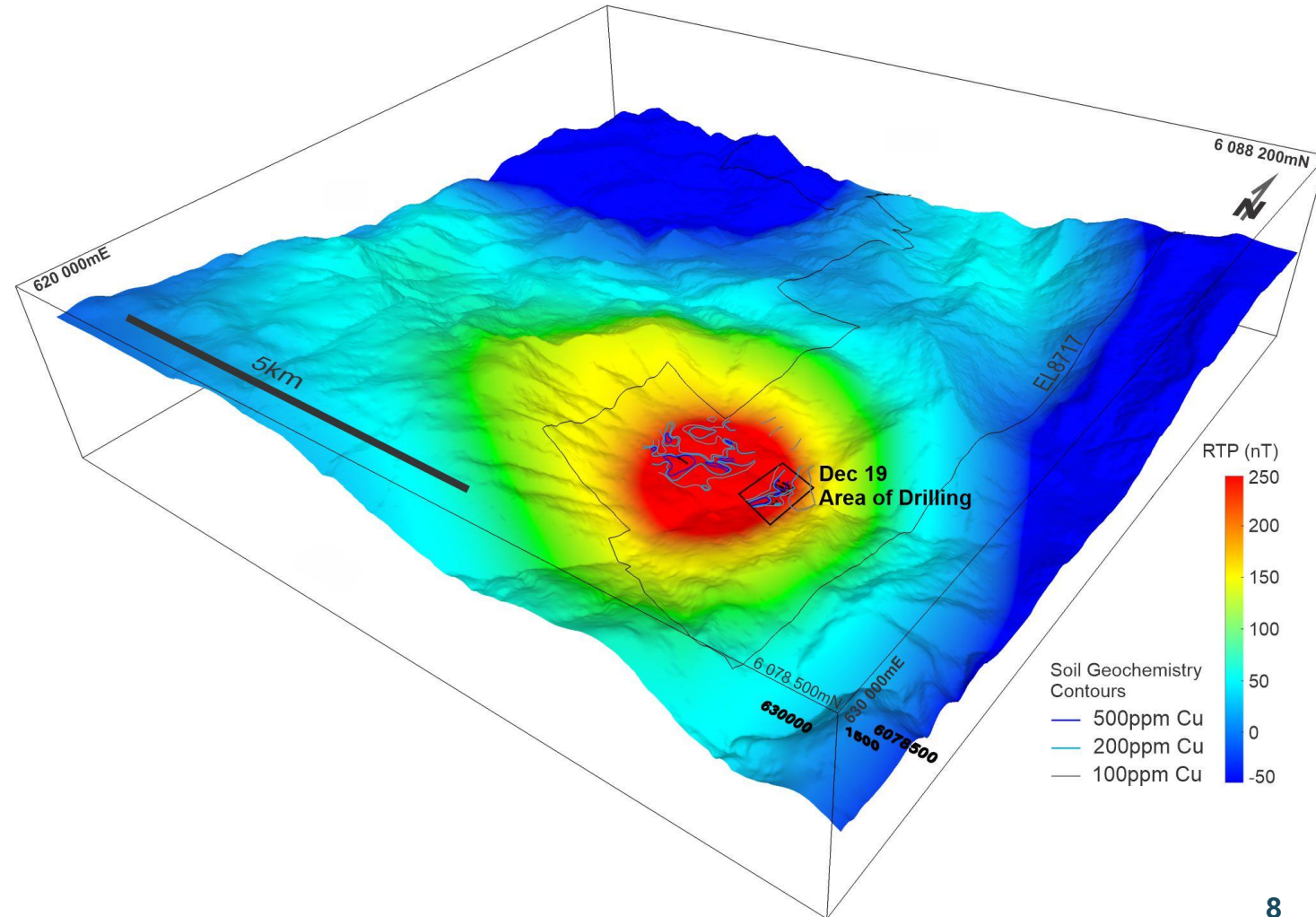


Bogong Project: Regional prospectivity exploration campaign underway

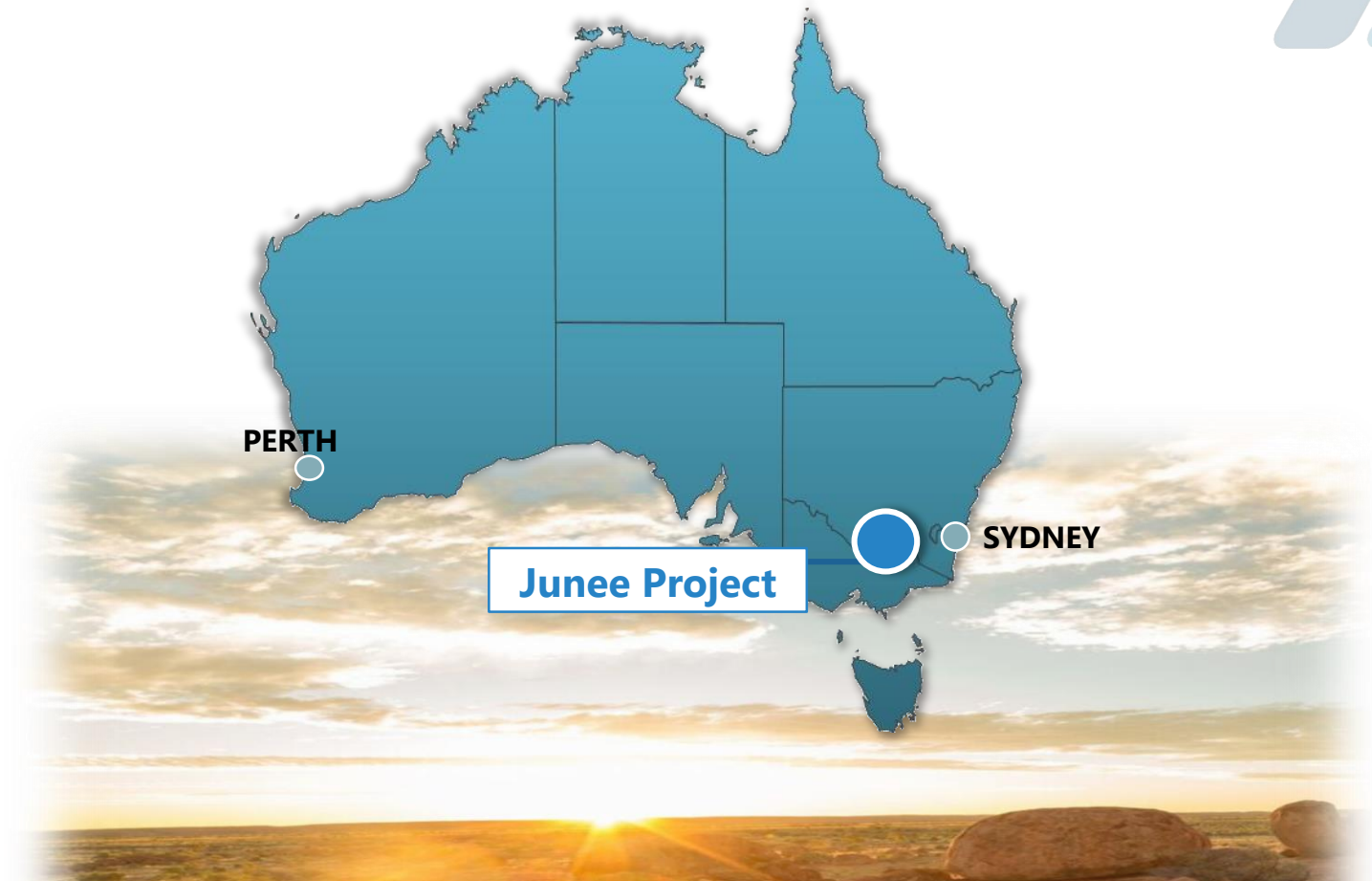
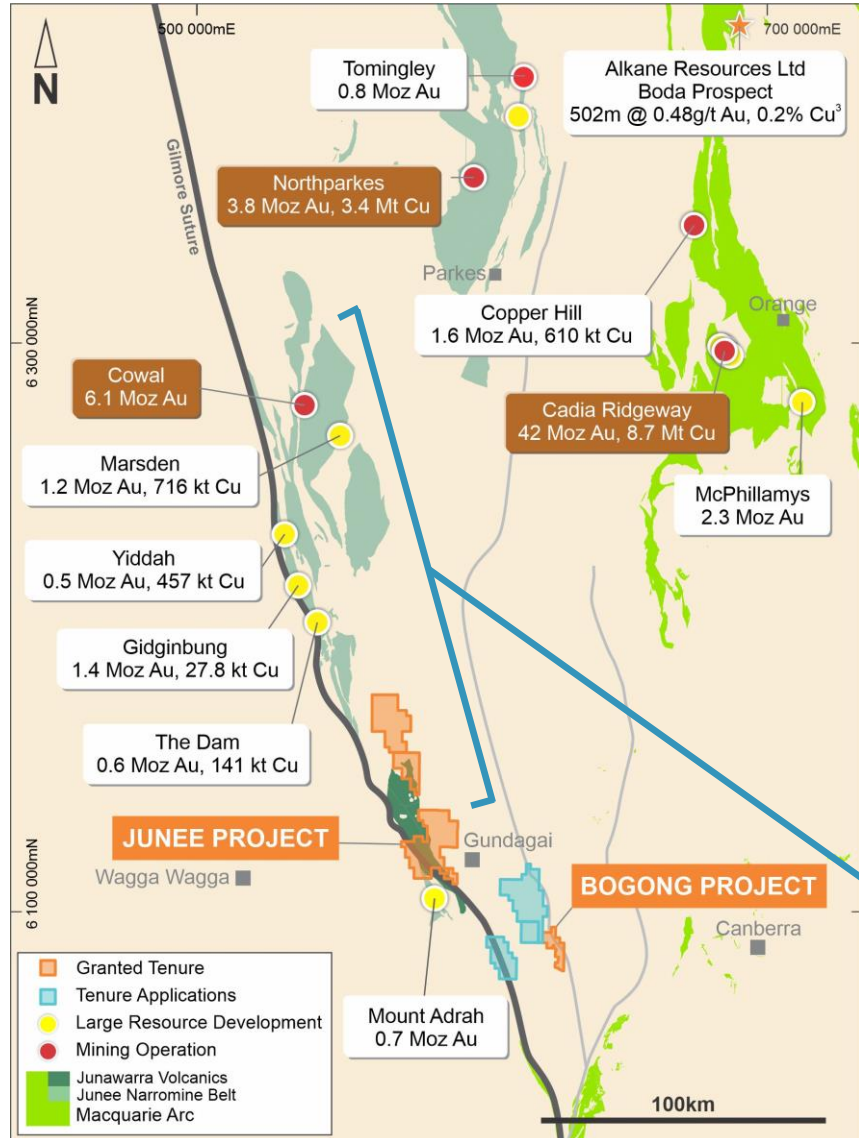


Regional Magnetics suggestive of a deep intrusion underlying Bogong Copper Project:

- Deep (1km) circular magnetic anomaly identified in historical 1975 wide spaced airborne magnetics (1000m to 2000m line spacing)
- Magnetic anomaly underlies both:
 - The main areas of historical copper anomalism
 - A significant topographic low with hills surrounding all sides may indicate weathering associated with alteration
- Broad flight line spacing does not provide enough detail to look for smaller near surface intrusion apophyses that could potentially identify porphyry copper gold targets.
- Regional mapping and sampling of the rocks overlying the broader magnetic anomaly planned for December '19 whilst drilling continues.



Junee Copper Gold Project: 60km NW of Bogong Project, NSW



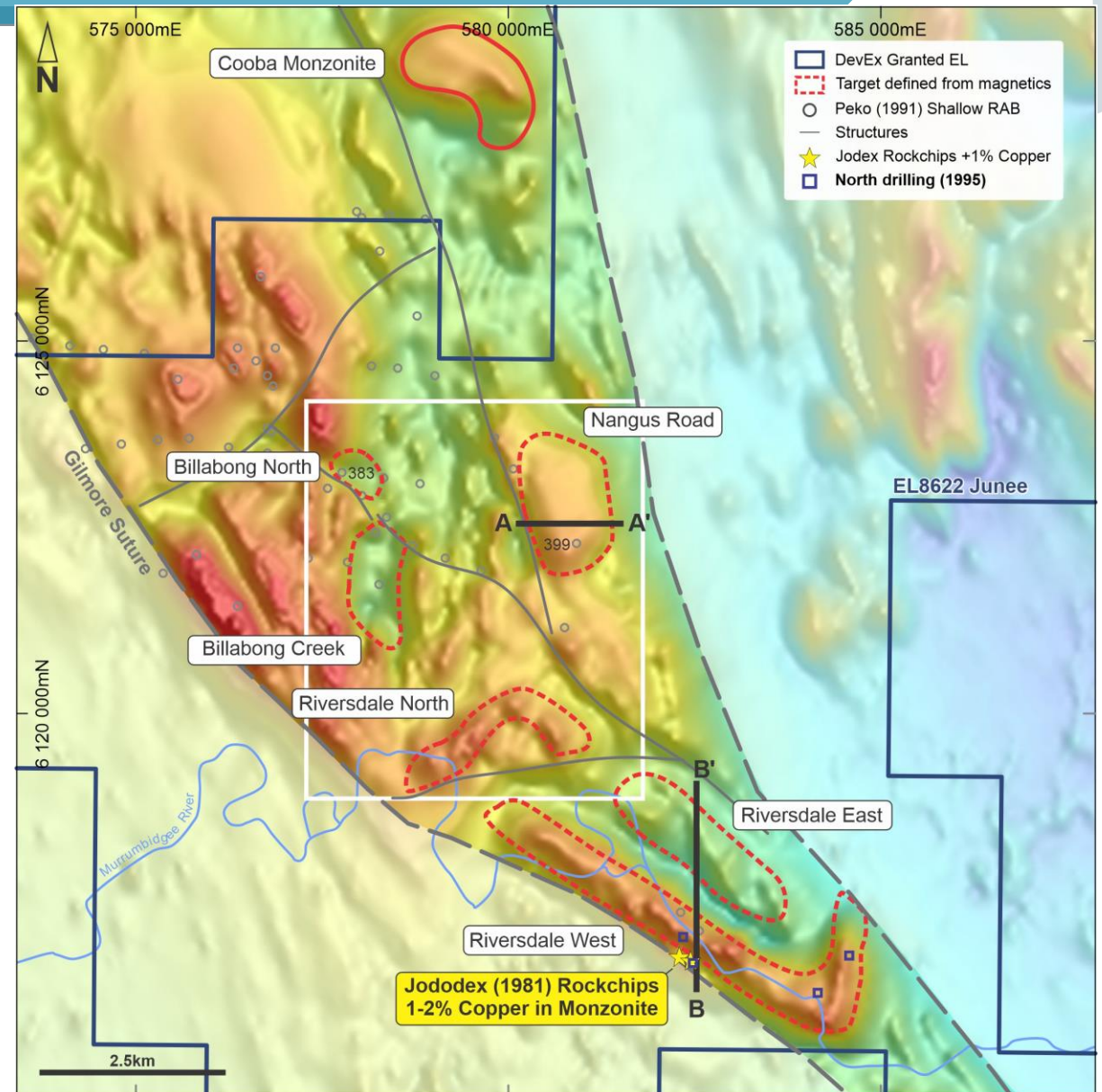
Major explorers within the southern Junee-Narromine Volcanic Belt

Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd | Evolution Mining Limited | Sandfire Resources NL | St Barbara Limited

Junee Project: Exploring for a Cadia-Ridgeway style copper-gold discovery

- Junee Project remains underexplored, with no exploration drilling for +20 years
- 60km NW of Bogong Project, forming part of DevEx's larger exploration strategy in the Lachlan Fold Belt
- Project-scale +20km of prospective strike
- Geophysical modelling and geological review by DevEx confirms potential for additional buried porphyry copper-gold style mineralisation
- Several large-scale drill targets now defined, including:
 - **Billabong Creek**
 - **Billabong North**
 - **Nangus Road;**
 - **Riversdale North, West and East Prospects**

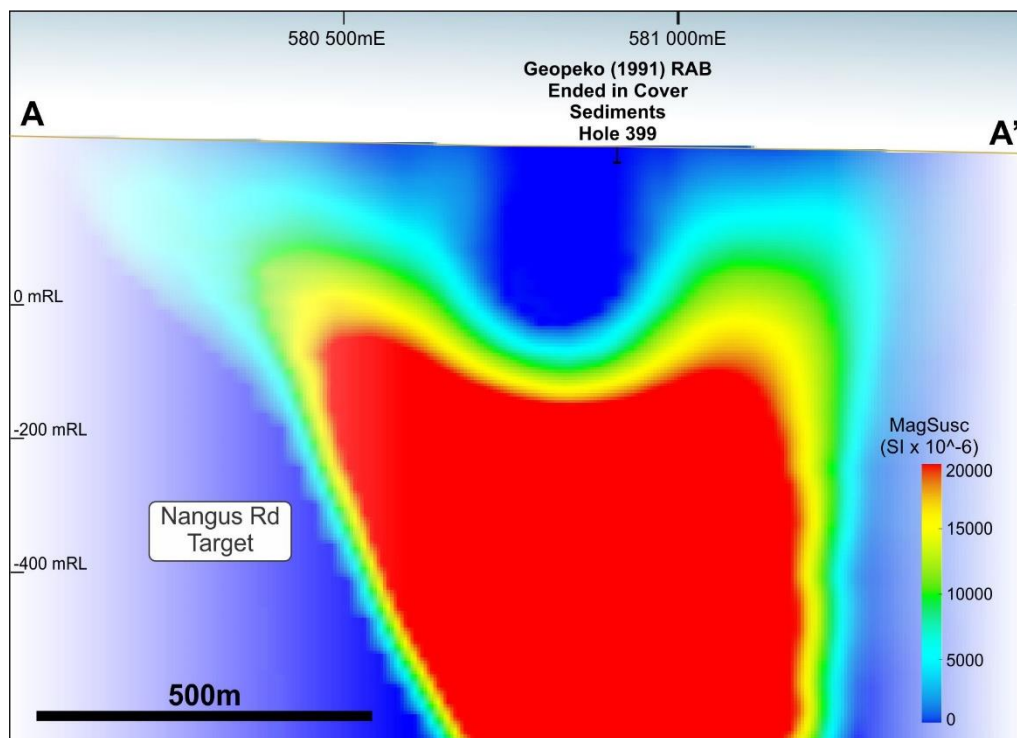
2019 exploration provides further evidence of a widespread porphyry copper-gold system



1

Nangus Road Prospects

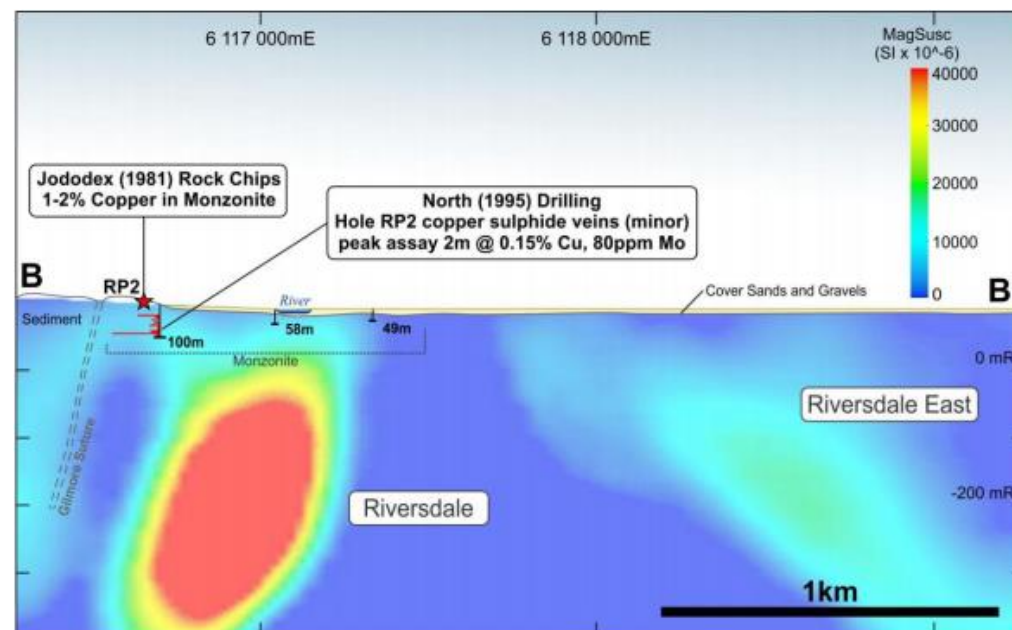
- Shallow surface sediments masking outcrop
- Broad magnetic anomaly of similar size and amplitude to the magnetic anomaly which maps the copper-gold bearing monzonite intrusion at Cooba north of Company's tenement.
- Modelling of the magnetic response indicates that the top of the magnetic anomaly is ~200-300m deep



2

Riversdale East and West Prospects

- Copper in porphyry outcrop: two rock chip samples assayed 1.2% and 2.0% copper (malachite)
- Drilling targeting the magnetic anomaly intersected minor copper sulphide veins within Monzonite. Drilling stopped short of testing the main magnetic target
- **Riversdale East:** interpreted to represent a complex series of magnetic anomalies associated with the monzonite porphyry complex



Billabong Creek and Riversdale North Prospects

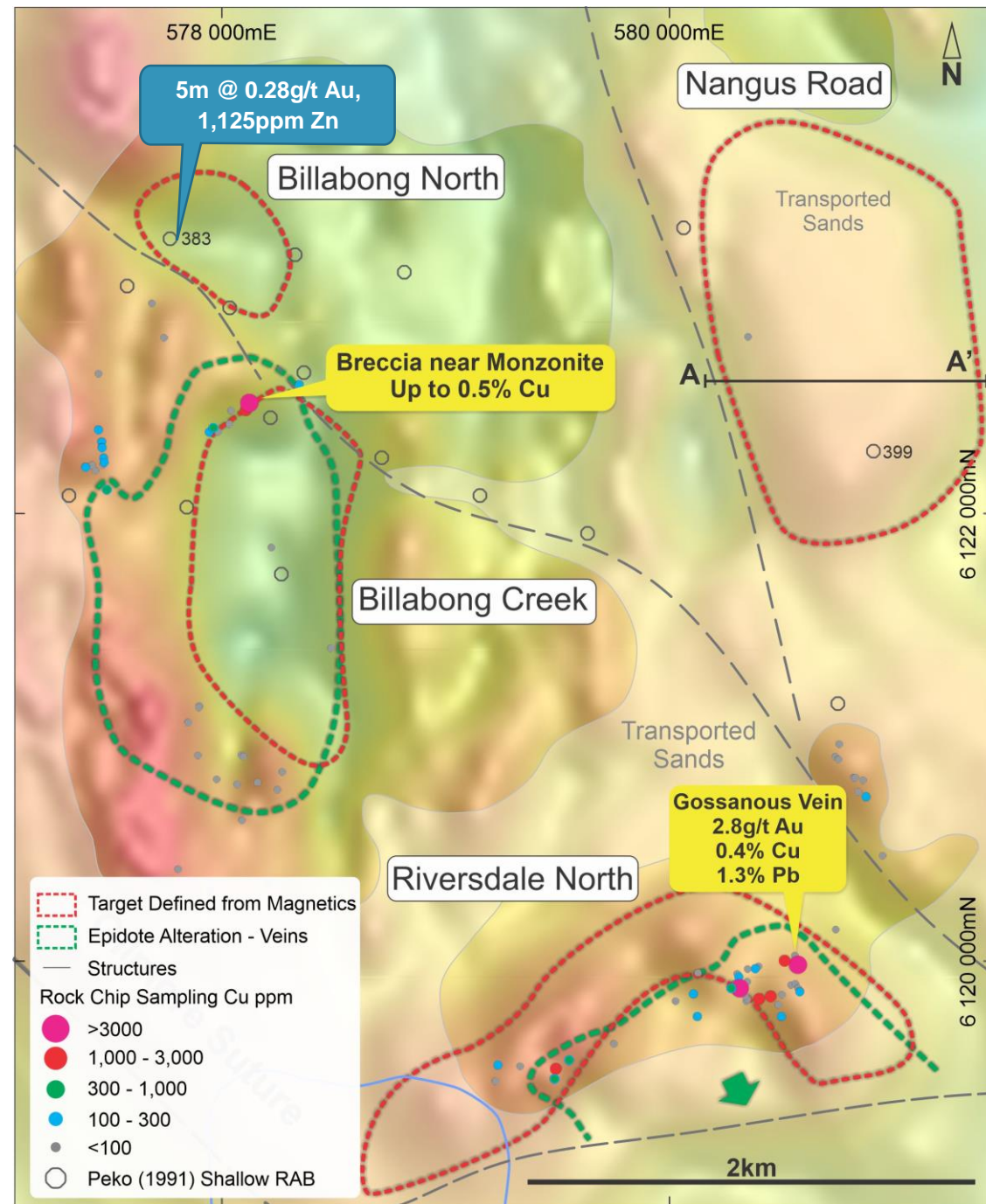
2019 mapping and rock chip sampling identifies new copper and gold mineralisation

Riversdale North:

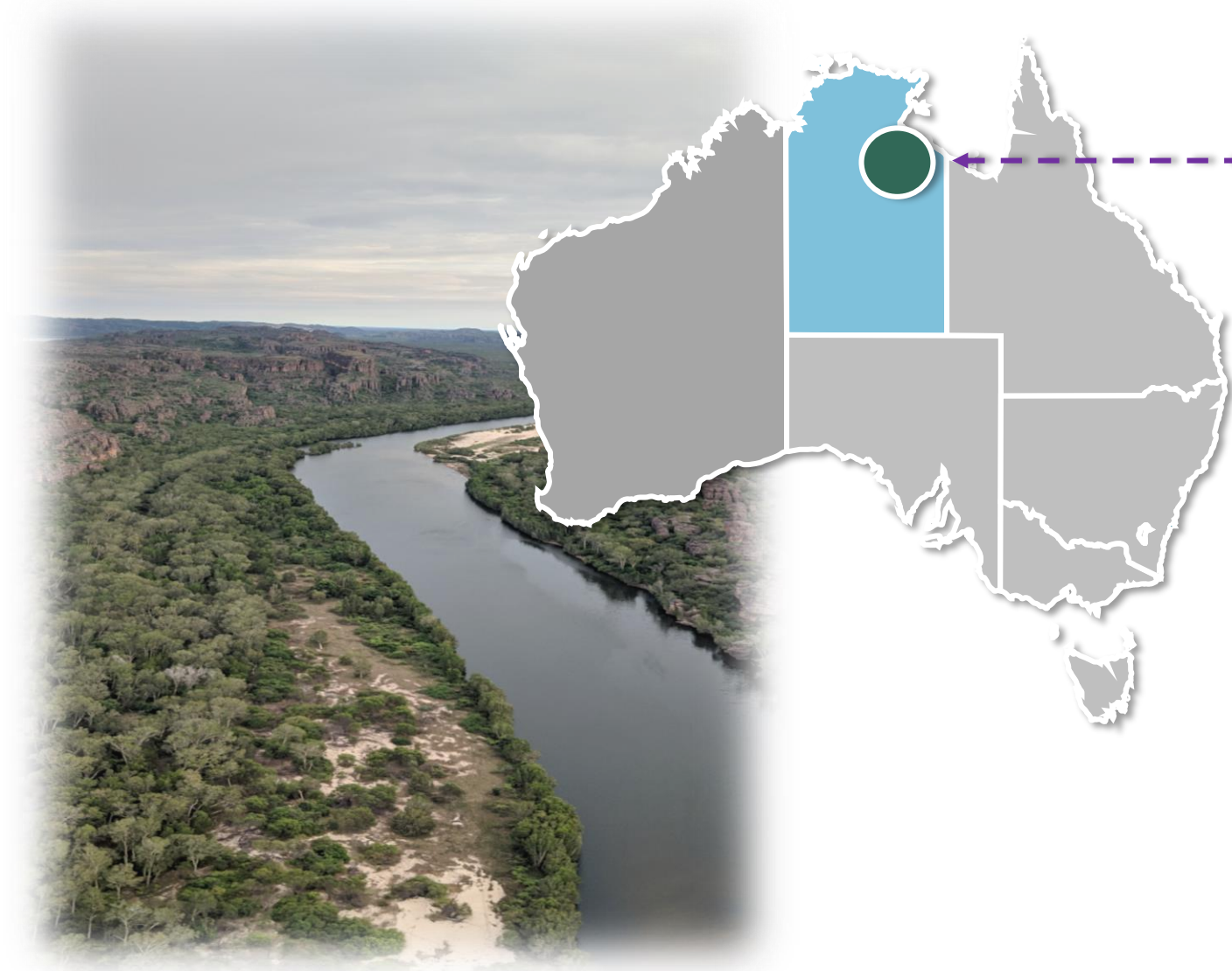
- Assays and mapping identified oxidised chalcopyrite associated with epidote veins and alteration, including a gold + base metal gossan assaying **2.81g/t Au, 0.4% Cu and 1.3% Pb**
- Consistent with the large-scale porphyry copper-gold alteration systems like those seen at Northparkes and Cadia Ridgeway

Billabong Creek / North:

- Mapping identified a partially oxidised chalcopyrite (copper sulphide)-bearing breccia immediately adjacent to the eastern side of the porphyry, with rock chips ranging from 0.2% to 0.5% copper
- Although not extensive on surface, the source of the copper within the breccia supports the potential for a buried porphyry system at depth
- Shallow historical RAB drilling not an effective test
5m @ 0.28g/t Au, 1,125ppm Zn



West Arnhem-Nabarlek Project



West Arnhem-Nabarlek Project
URANIUM, COPPER-GOLD, 100%

- Located in the Alligator Rivers Uranium Province NT, host to large scale uranium deposits: Ranger Mine +200Mlbs U_3O_8 ; Jabiluka +300Mlbs U_3O_8
- 2019 drilling programme confirms uranium mineralisation beneath historical Nabarlek Mine – Australia’s highest-grade uranium mine: 24Mlbs @ 1.8% U_3O_8 (mined out) and at U40 Prospect
- Limited pool of ASX-listed uranium explorers
- Q4 2019 / Q1 2020: review of historical EM data to refine targets for further drilling in the future

2019 - 2020 Forward Plan...



Bogong Copper-Gold Project

- Significant copper-gold system of >500m strike identified in maiden 2019 exploration programmes
- **Commencement of Diamond drilling to test beneath historical drill intercepts and nearby IP geophysical targets**
- Drilling planned for ~7 holes for 1,500 metres

Junee Copper-Gold Project

- Expanded fieldwork has identified new significant copper, gold and base metal mineralisation
- Follow-up testing including Induced Polarisation (IP) geophysics planned for December 2019
- **Progressing towards drilling in Q1 2020 following completion of drilling at Bogong**

West Arnhem Nabarlek Project

- 2019 drilling campaign completed and identified uranium mineralisation beneath the historical Nabarlek Open Pit and at U40
- **DevEx reviewing previous electromagnetic (EM) to refine targets for future drilling**

Experienced exploration and development team – invested and motivated



Tim Goyder
CHAIRMAN

Perth-based mining investor with a strong record of successful investment and value creation in the Australian and international resources sector. Currently the Executive Chairman of Chalice Gold Mines Ltd and Chairman of Liontown Resources Ltd.



Brendan Bradley
MANAGING DIRECTOR

A Geologist with 20+ years of mineral exploration, mining and resource development experience on Australian and International projects - Battle Mountain, Perilya, Dominion Mining and Kingsgate, across a broad range of geological settings.



Richard Hacker
NON-EXECUTIVE DIRECTOR

A Chartered Accountant (ICAA) and Chartered Secretary, with 20+ years corporate and commercial experience in the energy and resources sector. Currently the CFO for Liontown Resources Ltd & Chalice Gold Mines Ltd



Bryn Jones
NON-EXECUTIVE DIRECTOR

Experienced in the technical evaluation, design, construction and operation of projects in various commodities. Currently Technical Director of Boss Resources Ltd, Director of Salt Lake Potash Ltd and MD of PhosEnergy Ltd.

Corporate Overview

Capital Structure

Shares	~190M
Fully diluted	~196.8M
Options	~6.8M
Market Cap	~\$15.6M (at 8.2c)
Cash*	~\$4.2M
Assets	PhosEnergy Limited (8.8%) -3.45M shares

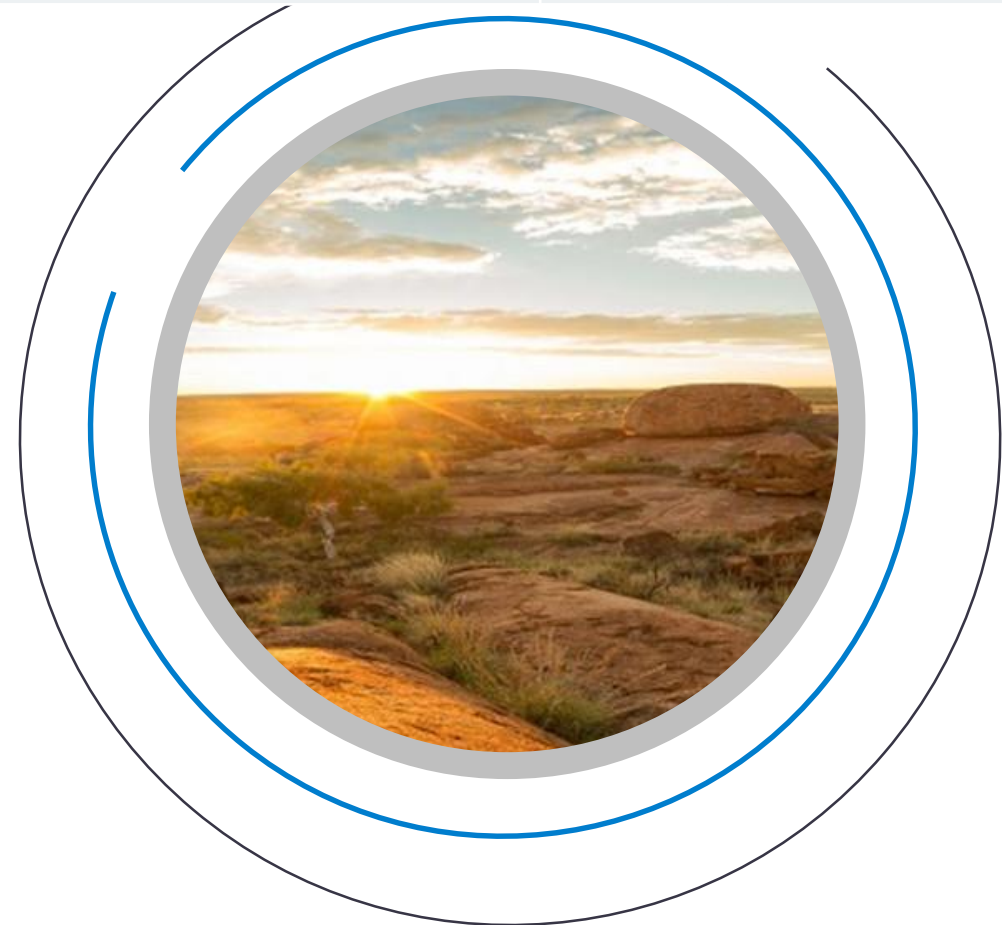
Board & Management

Tim Goyder	Chairman
Brendan Bradley	Managing Director
Bryn Jones	Non Exec. Director
Richard Hacker	Non Exec. Director
Rebecca Broughton	Company Secretary

*As at 26 November 2019. Unaudited.

Major Shareholders

Tim Goyder (Chairman)	~22%
Top 20	51%





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