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EXPLORING FOR PORPHYRY COPPER-GOLD  
DISCOVERIES IN THE LACHLAN FOLD BELT

# Investor Presentation

MARCH 2020

ASX : DEV

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# 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 “Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences” released on 3<sup>rd</sup> March 2020, “Project-scale drill programme begins with maiden diamond hole at the Junee Porphyry Copper-Gold Project, NSW” released on 23<sup>rd</sup> January 2020, “New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW” released on 11<sup>th</sup> September 2019 and “DevEx Further Expands Potential of Junee Copper-Gold Project, NSW with Identification of Additional Porphyry Targets” released on the 5<sup>th</sup> March 2019 and “Porphyry Copper-Gold Targets Identified at Junee Project, Lachlan Fold Belt, NSW” released on the 24<sup>th</sup> January 2018, all of which are available on [www.devexresources.com.au](http://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 “Maiden diamond drilling programme defines copper sulphide zone over +400m strike at Bogong Porphyry Copper-Gold Project, NSW” released on 30<sup>th</sup> January 2020, “Diamond drill program successfully completed at Bogong Porphyry Copper-Gold Project, NSW” released on 19<sup>th</sup> December 2019, “Shallow zone of copper sulphides intersected in first diamond hole at Bogong Porphyry Copper-Gold Project, NSW” released on 27<sup>th</sup> November 2019, “Diamond drilling programme commences at Bogong Porphyry Copper-Gold Project, NSW” released on 23<sup>rd</sup> October 2019, “Porphyry-hosted copper-gold targets identified in maiden exploration program at Bogong Project, Lachlan Fold Belt, NSW” released on 1<sup>st</sup> August 2019 and “Copper-Gold Targets Identified at Bogong Project, NSW” released on the 22<sup>nd</sup> May 2018 which is 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.

## □ **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.

# Corporate Overview

## Capital Structure

Shares	~190.3M
Fully diluted	~205.2M
Options	~14.9M
Market Cap	~\$9.9M (at 5.2c)
Cash*	~\$3.6M
Assets	PhosEnergy Limited (8.8%) -5.1M shares

## Board & Management

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

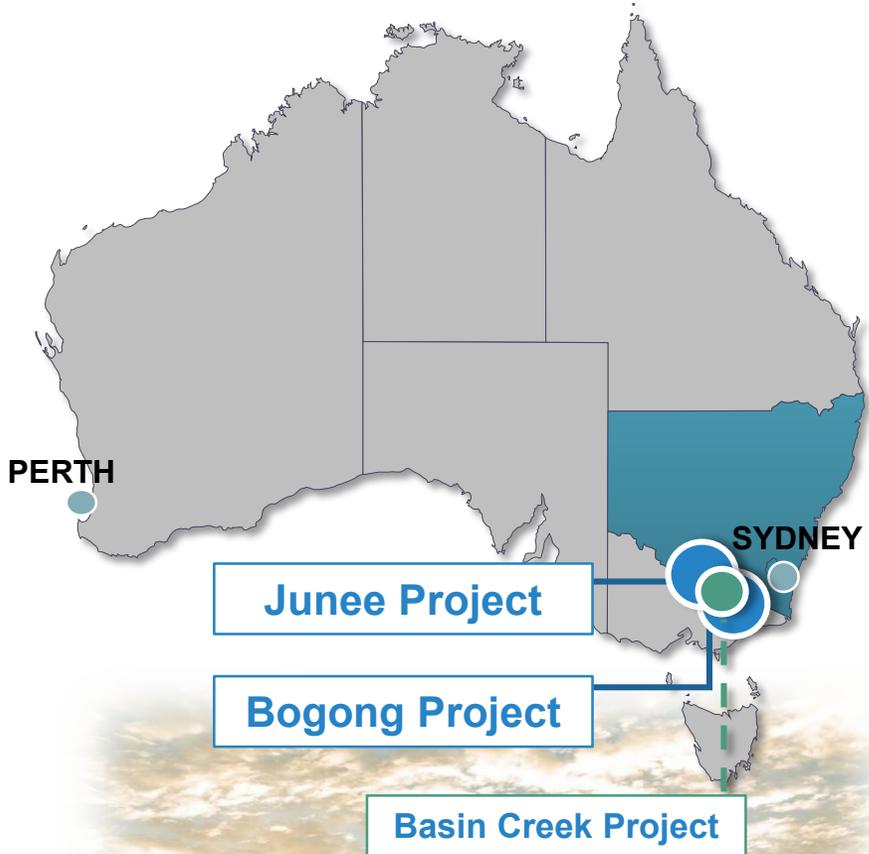
\*As at 31 December 2019.

## Major Shareholders

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



# DevEx's NSW Focus



## A new copper-gold exploration opportunity in the premier Lachlan Fold Belt of NSW

- Exploration and investor resurgence in the Belt following recent drilling success such as Alkane Resources' **Boda** Prospect, Stavely Minerals Limited's **Thursday's Gossan** Prospect, and Sky Metals Limited's **Hume** Prospect
- DevEx holds +600km<sup>2</sup> of prospective tenure within the Lachlan Fold Belt
- Large-scale discovery potential in a district hosting several of Australia's largest copper-gold mines (Northparkes and Cadia-Ridgeway)

## Walk-Up Drill Targets

- No prior drilling on projects for decades
- DevEx conducted a major exploration campaign in 2019, with results supporting historical data and upgrading high-priority targets
- **Drilling underway in 2020 for a major porphyry copper-gold deposit**

## Leveraged for Discovery Success

- Experienced explorers in NSW
- Led by an invested and highly motivated team – Chairman Tim Goyder is the largest Shareholder (~22% of DevEx)
- Market cap of just ~\$10M

# Building a large portfolio in one of Australia's most exciting porphyry copper-gold regions - the Lachlan Fold Belt

## 1 Junior explorers riding a new wave of discoveries

- Alkane Resources<sup>3</sup> (ASX: ALK) a single diamond drill hole indicated Cadia-style mineralisation and grade over hundreds of metres at the Boda prospect
- Stavelly Minerals<sup>4</sup> (ASX: SVY) discovery of shallow high-grade Cu-Au-Ag intersection at Thursday's Gossan prospect (Victoria)
- Sky Metals<sup>2</sup> (ASX: SKY) maiden drilling at its Hume prospect in NSW resulted in high-grade gold strikes with similarities to Regis Resources (ASX: RRL) McPhillamys Project

## 2 Major explorers within the Junee-Narromine Volcanic Belt

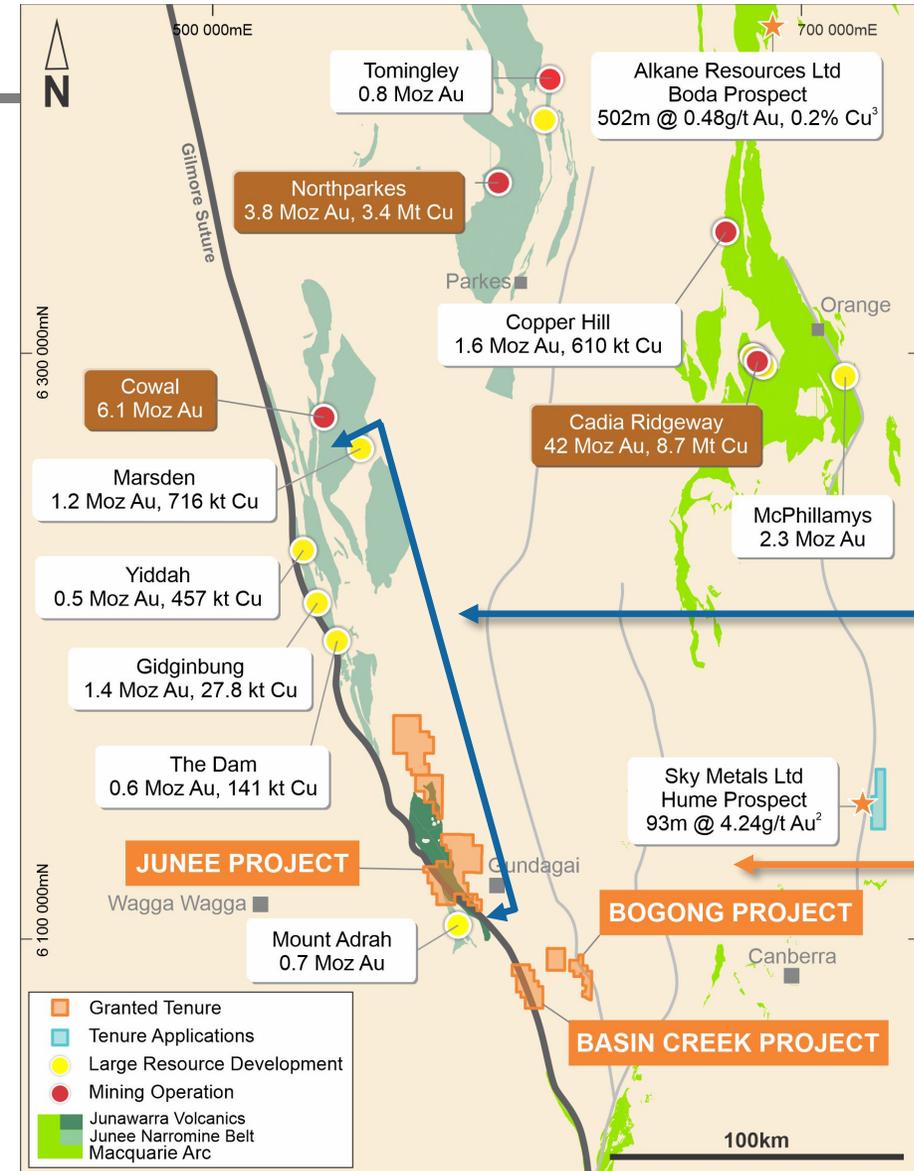
Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd  
| Evolution Mining Ltd | Sandfire Resources NL | St Barbara Limited

## 3 DevEx – Fresh exploration on underexplored ground

- Significant rerating of the region following 2017 government mapping project recognised rocks as the southern extension of the Junee-Narromine Belt<sup>1</sup>
- As a result, no previous drilling within a globally-recognised copper-gold region for decades
- DevEx has now built a sizable ground holding across three, 100%-owned new projects

| **Junee Copper-Gold Project** | **Bogong Copper-Gold Project**

| **Basin Creek Gold Project** (recently granted)



1: GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg. 2: Sky Metals Ltd ASX Announcement 10-Feb-20. 3: Alkane Resource Ltd ASX Announcement 9-Sept-19. 4: Stavelly Minerals ASX Announcement 26-Sept-19.

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

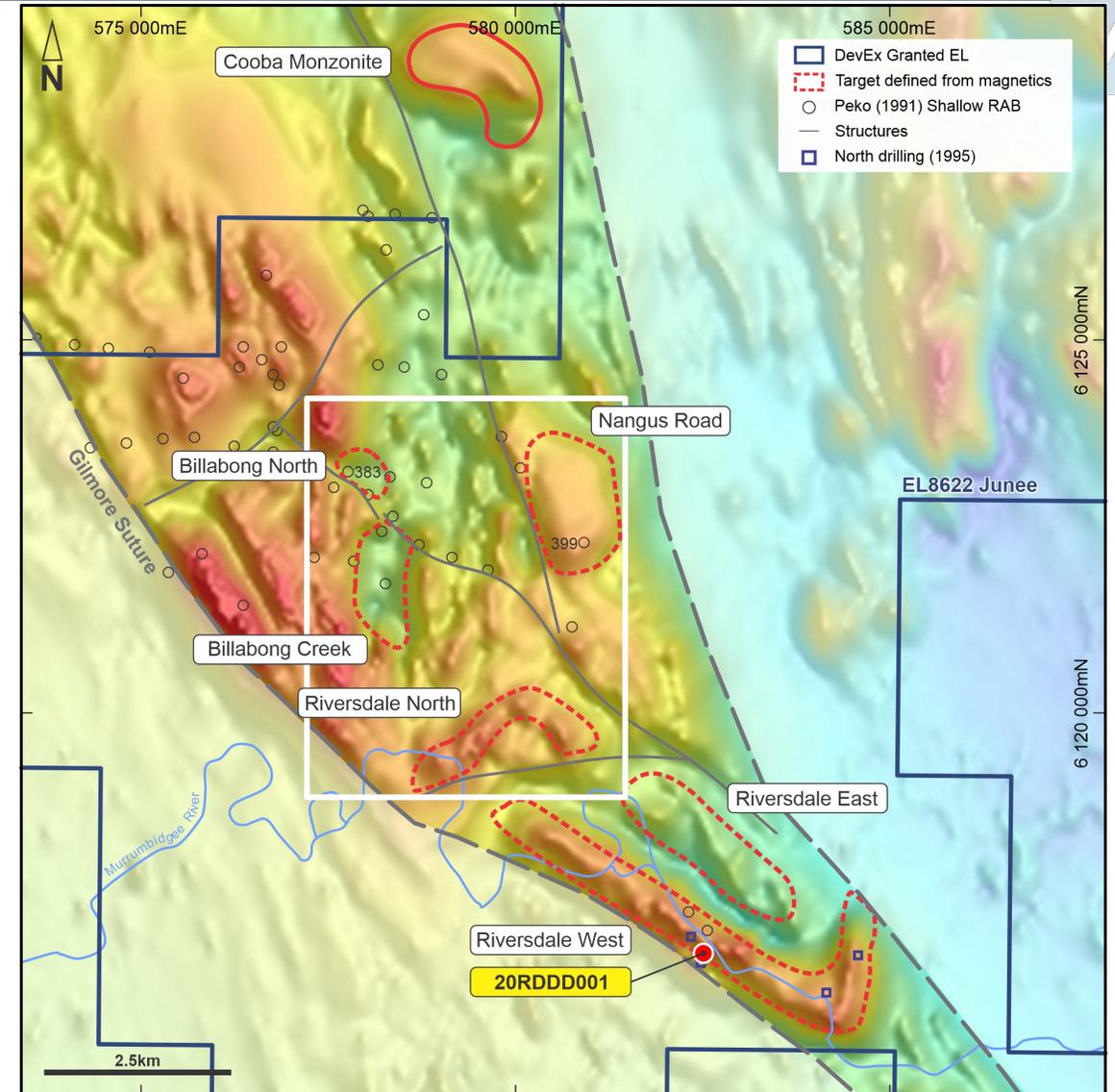
- Dec 2017 – Re-rating of the district with Government (GSNSW) mapping identifying porphyry monzonite intrusions contemporaneous with the Cu-Au bearing Northparkes and Cadia Ridgeway porphyry intrusions<sup>1</sup>
- Junee Project underexplored with no exploration drilling for +25 years until 2020
- Large-scale with +20km of prospective strike
- DevEx's previous focus on securing Land Access, surface mapping and geophysical modelling - revealed porphyry Cu-Au type targets including:

**Riversdale North:** coincident IP anomaly underlying oxidised copper mineralisation and porphyry type alteration

**Billabong Creek:** distinctive magnetic low with associated IP anomaly and broad scale alteration.

**Riversdale (West):** new diamond hole intersects altered monzonite with magnetite and associated potassic alteration increasing down hole (extensive length seen in magnetics)

**Nangus Road:** prospective corridor south of Cooba Monzonite with close magnetic similarities



\* 1: GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg (Dec 2017) ASX : DEV Announcement 5-Mar-19 and 11-Sep-19

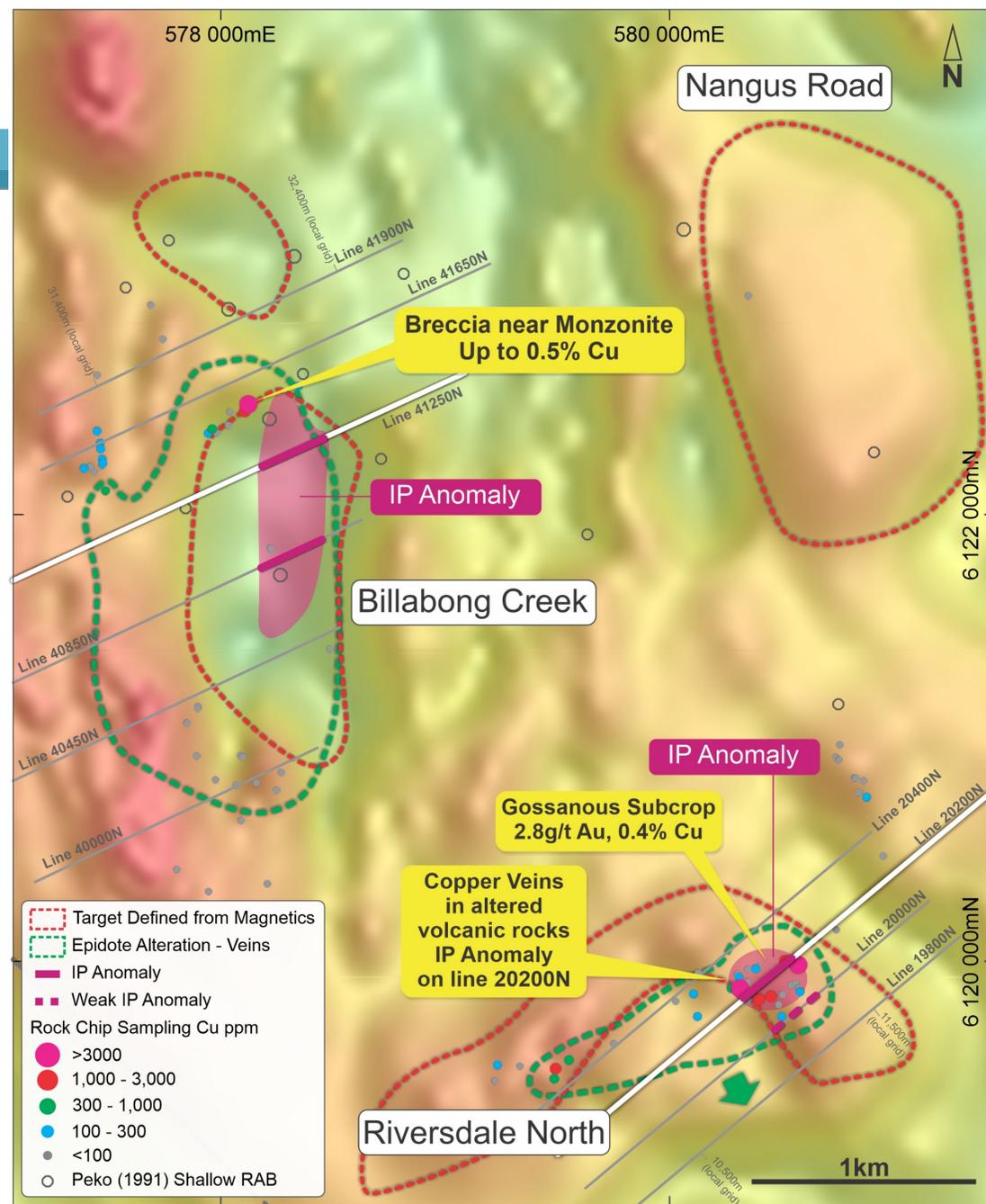
# Junee Project: Exploration ramps up in 2020

## 1 Riversdale North Prospect

- **2019** assays and mapping identified oxidised copper associated with epidote veins and alteration, including a gold + base metal gossan assaying **2.81g/t Au, 0.4% Cu and 1.3% Pb**
- **2020** a new, chargeability Induced Polarisation (IP) anomaly identified directly beneath this area

## 2 Billabong Creek Prospect

- **2020** A large **800m long chargeability IP anomaly** identified on the eastern side of the magnetic/gravity low
- **2019** Mapping identified small occurrences of oxidised chalcopyrite (copper sulphide)-bearing breccia (rock chips ranging from 0.2% to 0.5% copper) immediately to the north-west and adjacent to a small quartz monzonite and diorite porphyry rocks exposed in a creek gully



# Geophysics upgrades priority drill targets

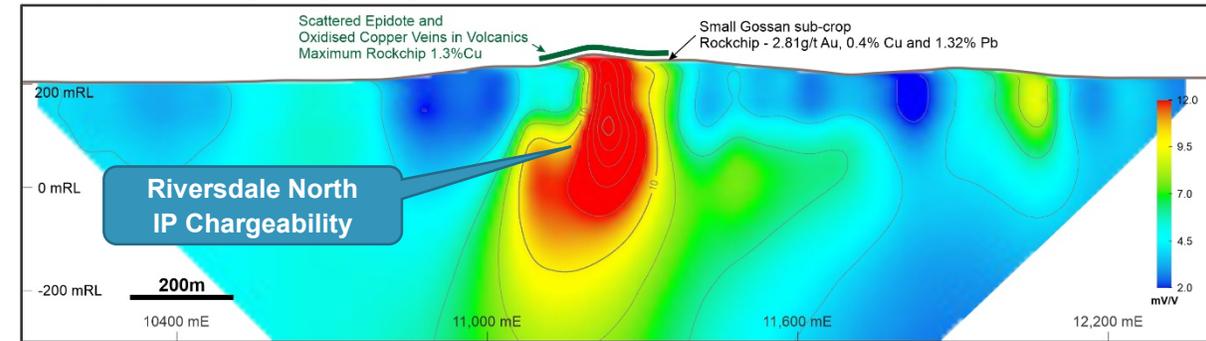
## 1 Riversdale North Prospect

- Coincident IP chargeability anomaly near surface and directly beneath surface occurrences of scattered oxidised copper and gold mineralisation amongst porphyry type alteration
- Drill hole planning underway

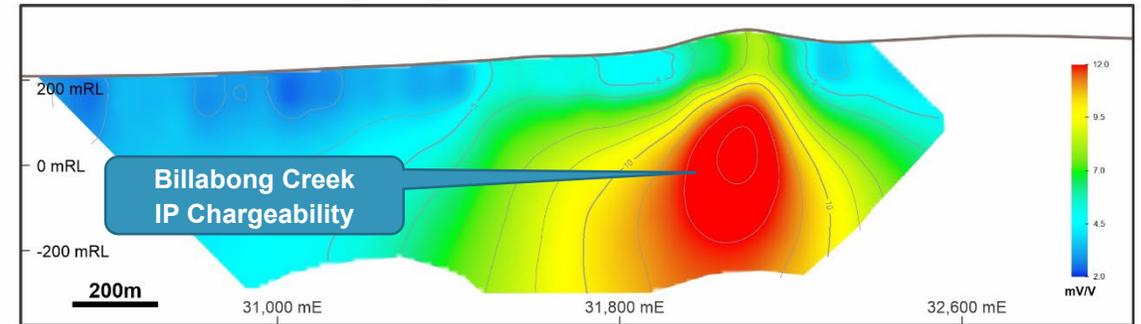
## 2 Billabong Creek Prospect

- 800m long IP chargeability anomaly shows close association with coincident magnetic low, which is flanked by silica-magnetite-hematite altered rocks.
- Drill hole planning underway

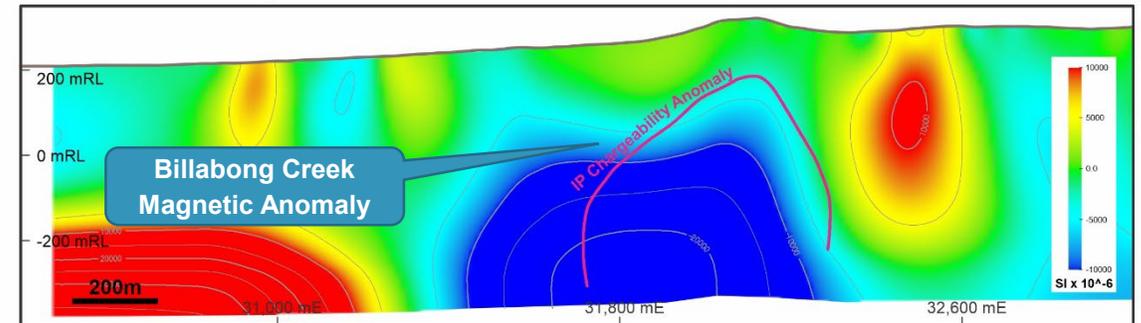
Line 20,200mN - Chargeability Model (mV/V)



Line 41250N - Inverted Chargeability Model



Line 41250N - 3D Magnetic Inversion Model



New anomalies reinforce the potential for major porphyry copper-gold alteration systems



Planning now underway for drilling to test these upgraded targets

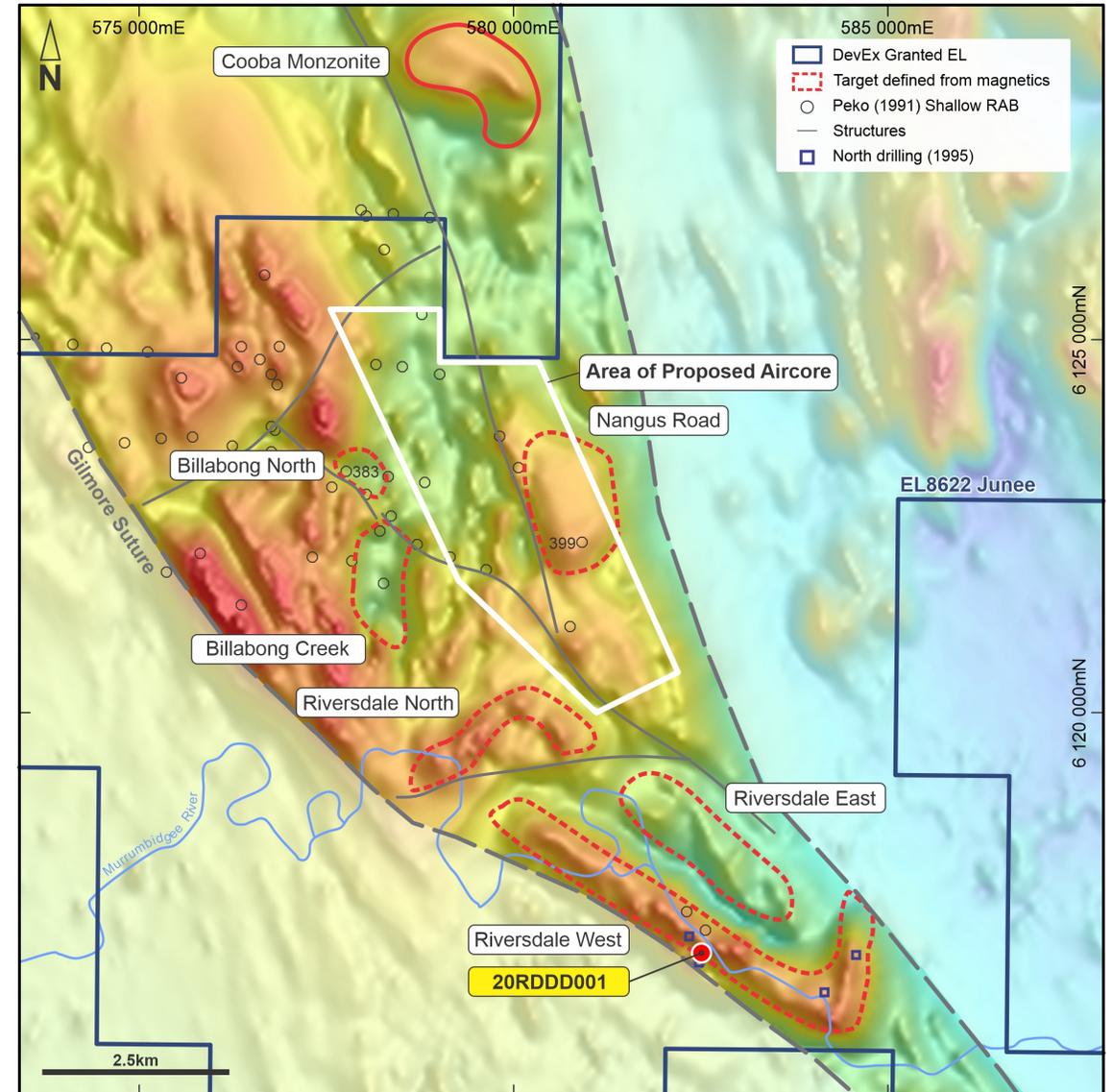
# 3

## Nangus Road Prospect and surrounding targets

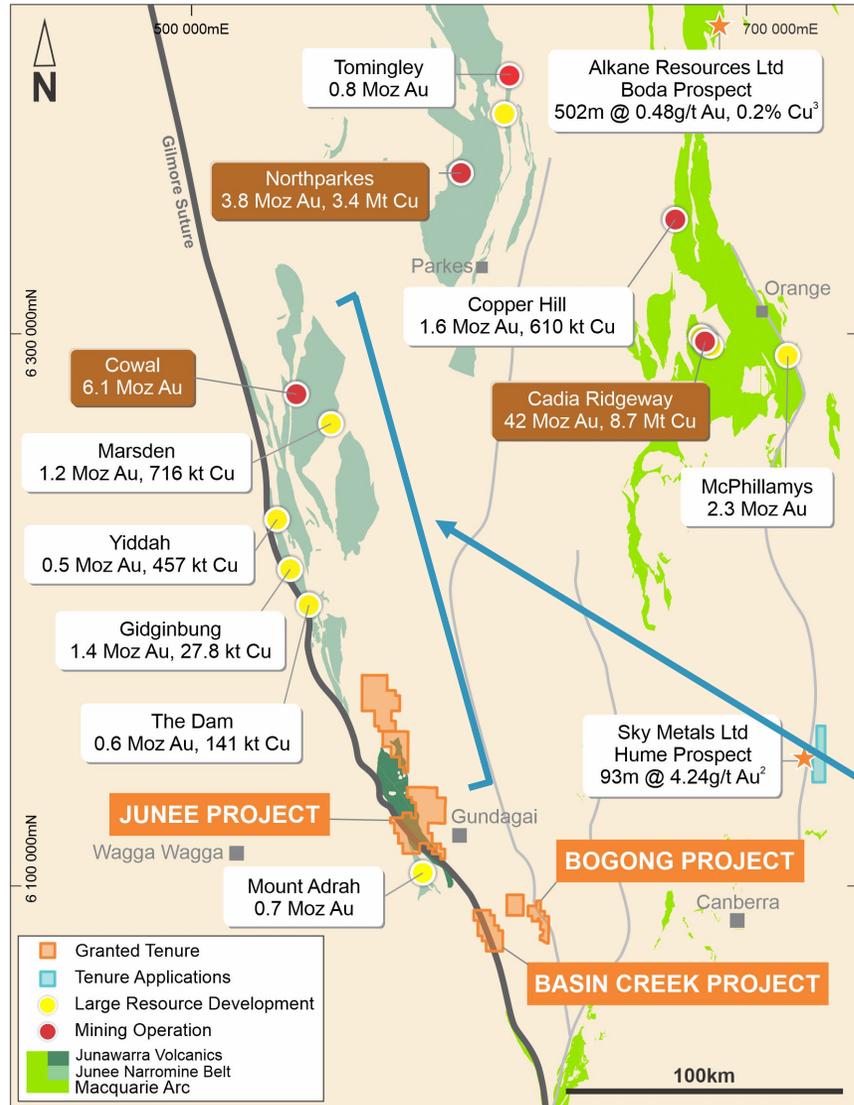


## DevEx progressive drill campaign underway – first in +25 years

- **Feb 2020:** DevEx commences a ~60-hole air-core (AC) drilling programme testing the prospective fault corridor centred around the Nangus Road area.
- The fault corridor is considered highly prospective following Age dating and chemistry by the GSNSW in 2017 which identified the copper gold bearing monzonite at Cooba (located north of the Company’s tenure) as high-potassium in nature and contemporaneous with the mineralised intrusions at Cadia-Ridgeway and Goonumbra (Northparkes)
- **Jan 2020:** Diamond hole at Riverdale West Prospect confirms the magnetic anomaly is associated with intrusive monzonite porphyry with porphyry copper-gold style alteration. 6km long system.
- Exploration for a more sulphide rich component of this intrusion the next step for Riverdale West



# Bogong Copper Gold Project: 60km SW of Junee Project, NSW



**Major explorers within the Junee-Narromine Volcanic Belt**

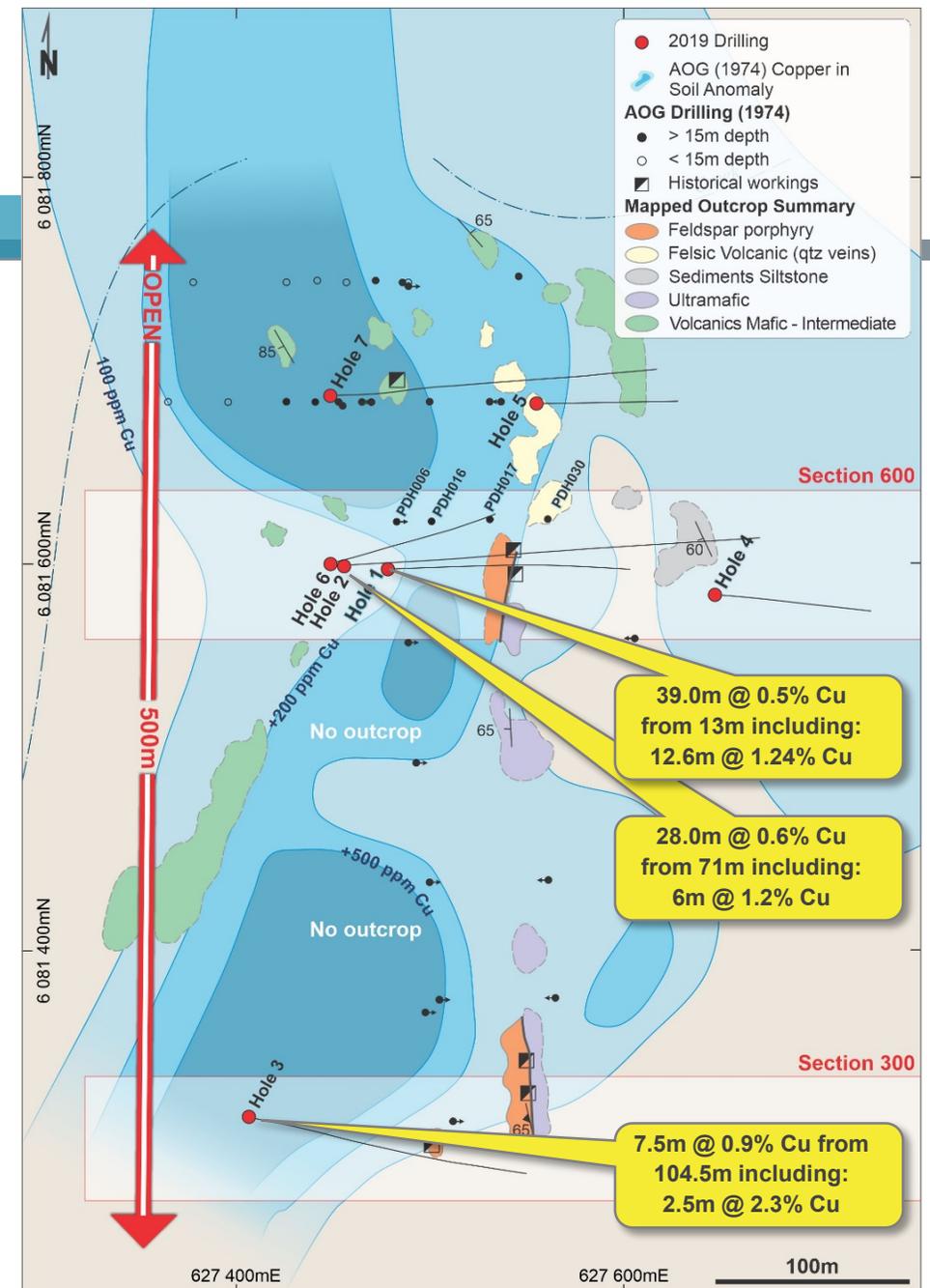
Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd | Evolution Mining Ltd | Sandfire Resources NL | St Barbara Limited

# Bogong Project: Diamond drilling defines copper sulphide zone over +400m strike

- 2019 Drilling designed to test historical copper intercepts and newly identified IP anomalies
- Drilling intersects structurally controlled copper sulphide mineralisation (chalcopyrite and bornite) within and adjacent to a brecciated porphyry (diorite), extending over a strike length +400m
- Significant down-hole intercepts<sup>1</sup> include:
  - 19BGDD001 (Hole 1) 39.0m @ 0.5% Cu from 13m including: 12.6m @ 1.24% Cu
  - 19BGDD002 (Hole 2) 28.0m @ 0.6% Cu from 71m including: 6m @ 1.2% Cu
  - 19BGDD003 (Hole 3) 7.5m @ 0.9% Cu from 104.5m including: 2.5m @ 2.3% Cu

## DevEx's Current Focus:

- Underexplored southern extension of copper zone where small diorites were observed
- **Regional copper anomalies to the east overlying broad magnetic alteration**



<sup>1</sup> ASX : Refer to DEV Announcement – 30-Jan-20

# 2020+Forward Plan...



**Drilling highly prospective targets in a globally recognised region**



**Low ~\$10M market capitalisation and well funded**



**Leveraged for exploration success**

## Junee Copper-Gold Project

- **Project-scale exploration underway, including 60-hole air-core (AC) drilling programme**
- Following the highly encouraging IP survey results, planning is underway to expand drilling

## Bogong Copper-Gold Project

- Maiden diamond drilling programme defines copper sulphide zone over +400m strike
- Further investigation with mapping and soil geochemistry to determine the continuation of the copper mineralisation underway

## Basin Creek Gold Project

- New gold opportunity with tenement granted in February 2020
- Currently compiling historical exploration from 1970-1980's
- Field investigation planned for this month
- New ground further strengthens DevEx's chance of discovery success in the Lachlan Fold Belt region, NSW

# 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.





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