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# Investor Presentation

SEPTEMBER 2019

ASX : DEV

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# Important Information

## ❑ **Forward Looking Statements**

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## ❑ **Competent Person Statement**

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 10<sup>th</sup> September 2019, “Technical Review Recognises Strong Similarities Between U40 Prospect and the Coronation Hill U-Au-PGE Deposit “ released on the 9<sup>th</sup> May 2019, “Large Drill Target Defined Below Nabarlek Uranium Mine, West Arnhem Project, NT” released on the 9<sup>th</sup> October 2018, “Uranium-Copper-Gold Drill Target Defined at West Arnhem Project, NT” released on the 12<sup>th</sup> September 2018, “Multiple Priority Drill Targets Identified at West Arnhem Copper-Gold-Uranium Project, NT” released on the 6<sup>th</sup> December 2017, “UEQ Identifies High-Grade Copper-Gold and Base Metal Potential at NT Uranium Projects” released on the 4<sup>th</sup> October 2017 and “Higher Uranium Grades Returned from U40 Prospect – Nabarlek Project, Northern Territory” released on the 16<sup>th</sup> December 2010, 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 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 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 “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.

# The Company



## Hunting 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
- Large-scale discovery potential in a district with known, massive copper-gold endowment (Northparkes, Cadia-Ridgeway)
- Active exploration with ground IP geophysics imminent to refine targets ahead of drilling in Q4 2019

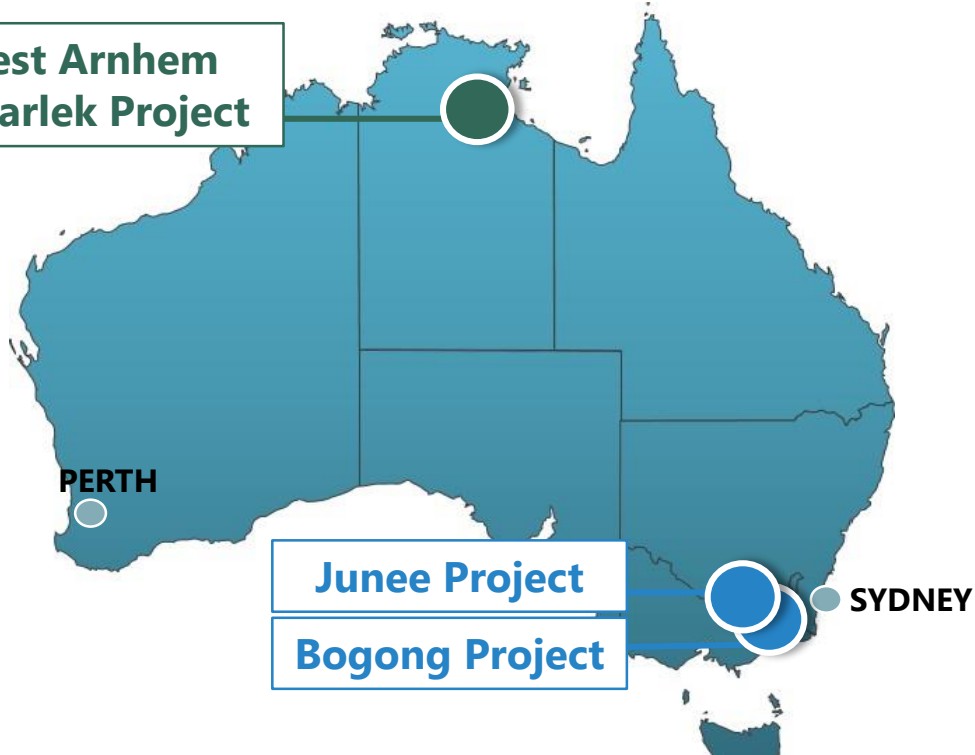
## One of a few ASX companies drilling for high-grade uranium

- District-scale project in Australia's premier uranium province
- Strong leverage to recovering uranium market
- Market cap of just ~\$10M

## Led by a proven and experienced team

- Invested and highly motivated

## West Arnhem Nabarlek Project



Junee Project

Bogong Project

SYDNEY

PERTH

## West Arnhem Nabarlek Project URANIUM, COPPER-GOLD

- Located in the Alligator Rivers Uranium Province NT, host to large scale uranium deposits: Ranger Mine **+200Mlbs  $U_3O_8$** ; Jabiluka **+300Mlbs  $U_3O_8$**
- **New drilling program 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:** review of historical EM data to refine targets for further drilling

## Bogong Project COPPER-GOLD

- **Fresh opportunity – no exploration for +45 years**
- Potential for substantial copper-gold discovery enhanced by recent fieldwork and supported by historical drilling
- Porphyry-hosted copper-gold targets identified with copper-sulphides (chalcopyrite and bornite) at surface. Rock chip results up to:  
**10% Cu and 0.47g/t Au**
- Significant shallow historical drilling intercepts:  
**54.9m @ 1.1% Cu from 6.1m;**  
**9.2m @ 2.0% Cu from 39.6m**
- Open-ended copper-gold system over >500m of strike
- **September 2019:** Ground IP geophysics to assist with drill targeting

## Junee Project COPPER-GOLD

- Recently recognised as part of Macquarie Arc – host to massive porphyry copper-gold deposits such as Northparkes / Cadia-Ridgeway
- **No drilling for +20 years = underexplored in a world-class region**
- New fieldwork provides further evidence of a major, widespread porphyry copper-gold system
- Collective results confirm the NSW Geological Survey's review that rocks within the Project are prospective for large-scale porphyry systems
- **Q4 2019:** Induced Polarisation (IP) geophysics to prioritise drill targets



# Bogong and Junee Copper-Gold Projects

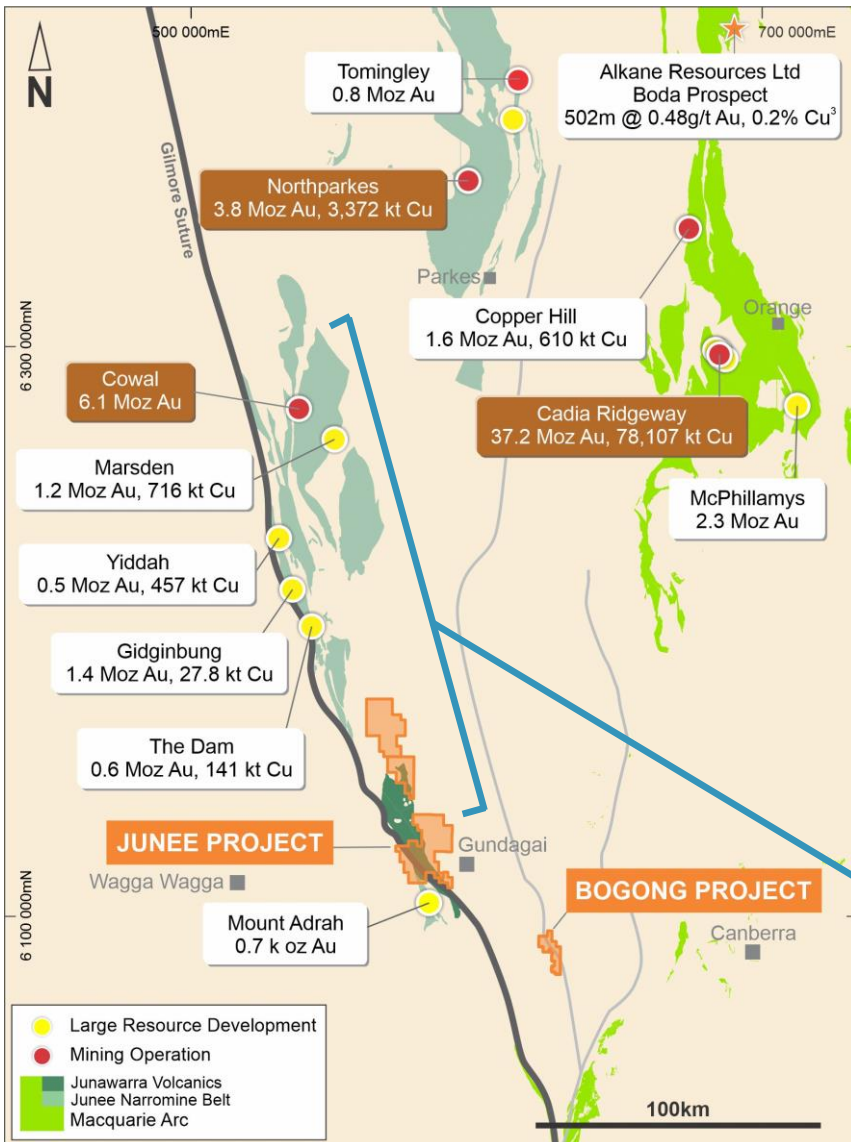
NEW SOUTH WALES



**Large scale porphyry copper-gold potential, tightly held by major miners**

**Significant ground position, rapidly advancing drill targets**

# 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:** Significant near-surface, broad copper sulphide intercepts in historical drilling<sup>2</sup>, including:
  - **54.9m @ 1.06% Cu from 6.1m; and**
  - **9.2m @ 2.02% Cu from 39.6m**
- **Junee:** DevEx’s mapping and targeting supports the Geological Survey’s (GSNSW)<sup>1</sup> 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

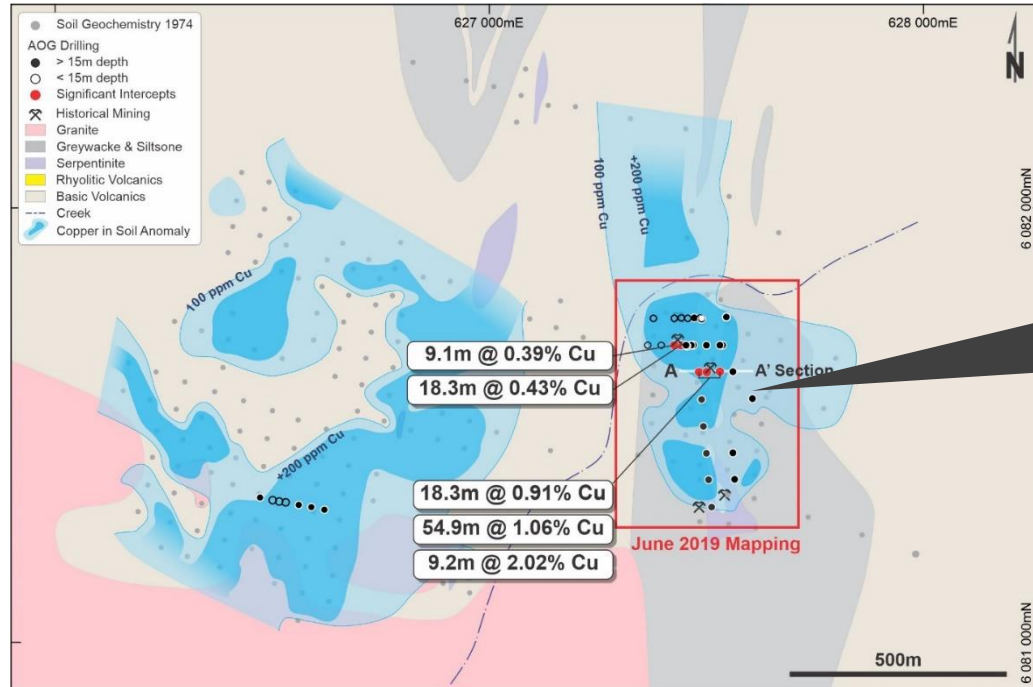
<sup>1</sup> GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

<sup>2</sup> ASX : DEV announcement 1-Aug-19 and 22-May-18

<sup>3</sup> Alkane Resource Ltd ASX Announcement 9-Sept-19

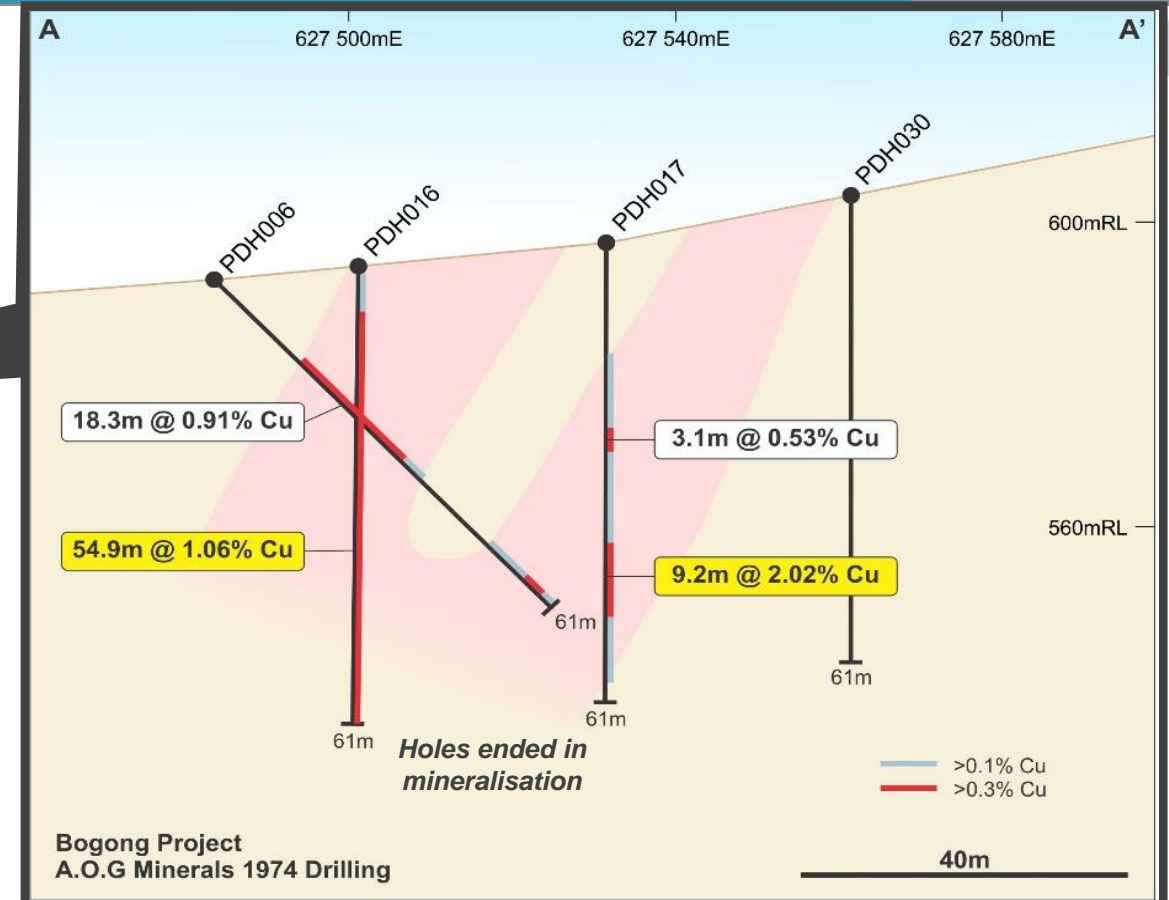
# Bogong Project: On-ground field work commenced

## 1974 – HISTORICAL:



- Significant near-surface, broad copper intercepts in historical drilling\*, including:
  - 54.9m @ 1.06% Cu from 6.1m; and**
  - 9.2m @ 2.02% Cu from 39.6m**
- Copper sulphide mineralisation hosted within felsic porphyry rocks
- No assaying for gold in drilling
- Copper mineralisation extended over 500m strike length

\* ASX: DEV announcement - 22-May-18 (intercepts are down-hole, true width and orientation is unknown)

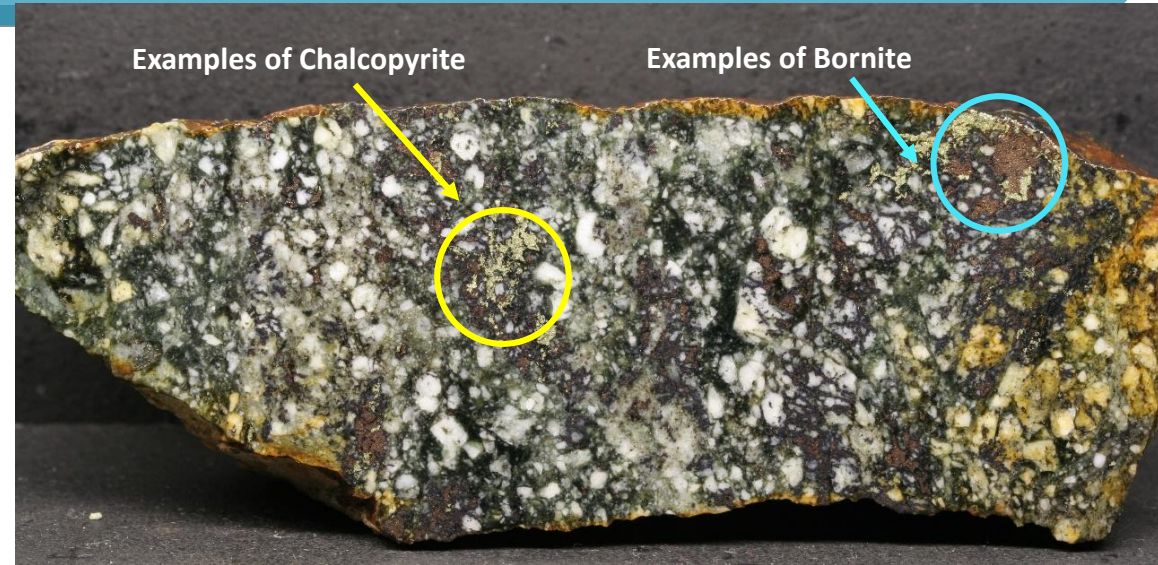
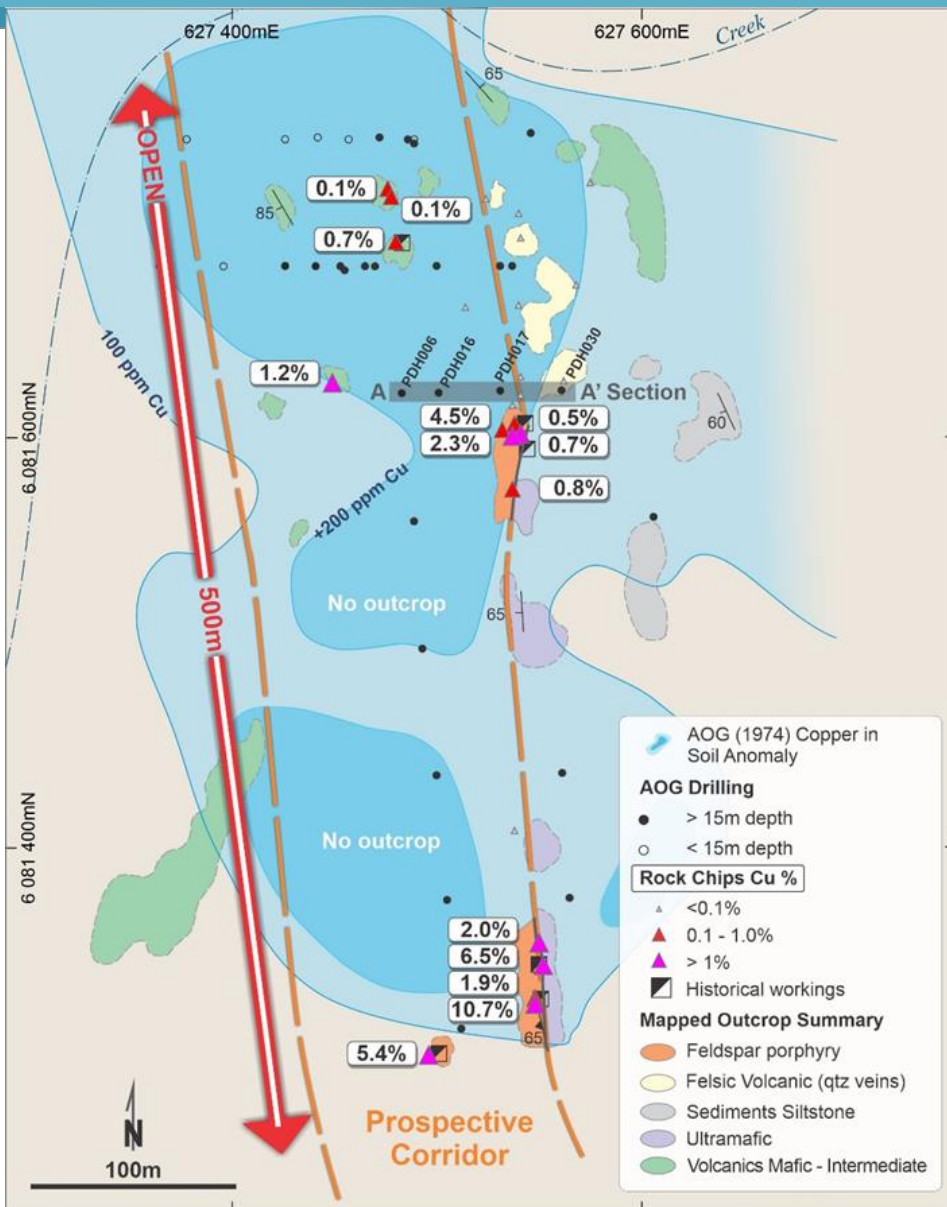


2019 – DEVEX



Project-scale exploration campaign underway; Drilling planned for Q4 2019

# Bogong Project: Broad system of copper-gold mineralisation identified



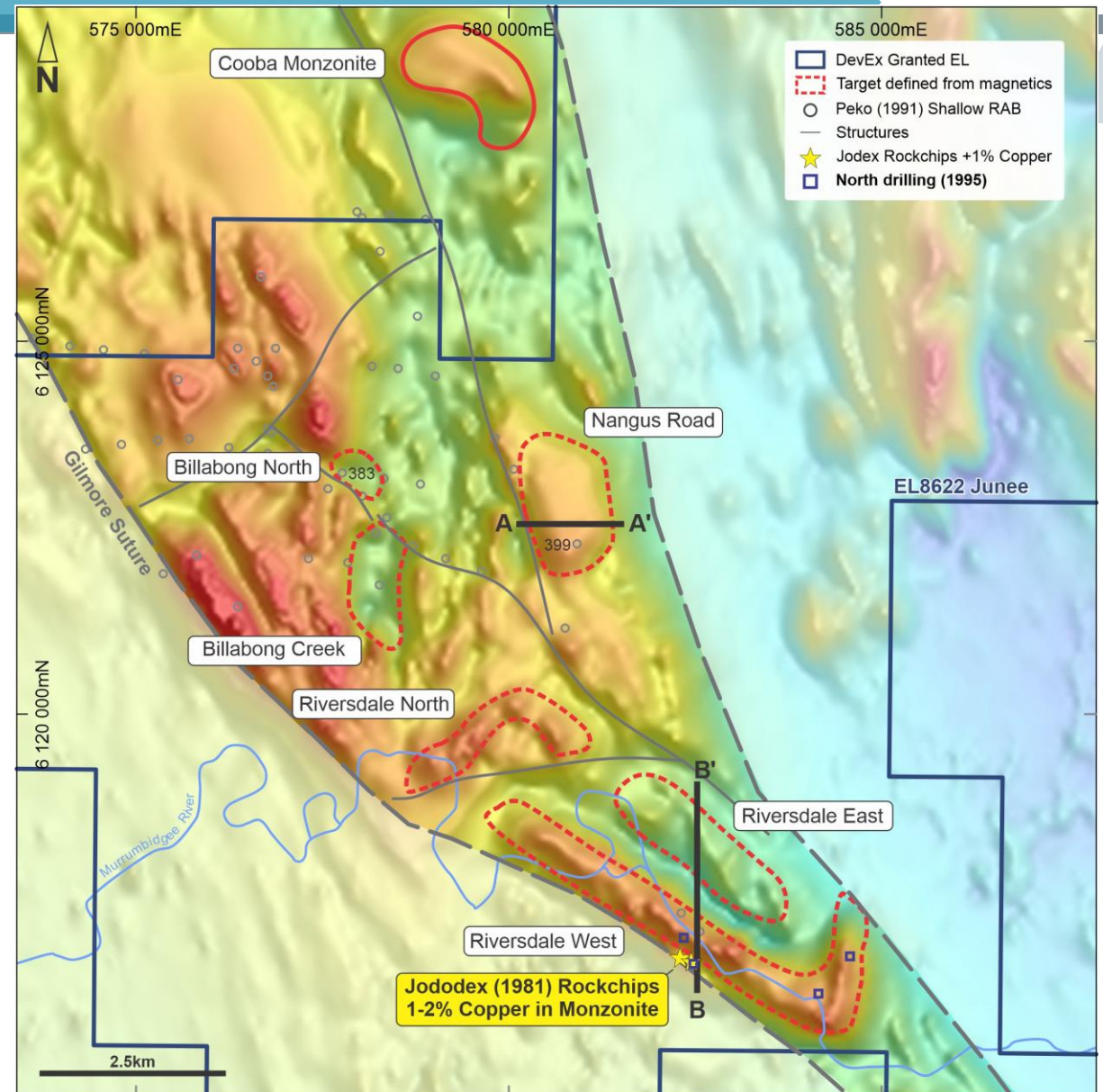
- New rock-chip assays of up to **10% Cu and 0.47g/t Au**, associated with a porphyry containing copper-sulphide (chalcopyrite and bornite)
- Combined exploration data indicates an open-ended copper-gold system extending over more than 500m of strike and ~100m in width
- This has not been followed up with modern day geophysics or drilling

**September 2019: Now planning for ground IP geophysics to assist with drill targeting**

# Junee Project: In the hunt 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**

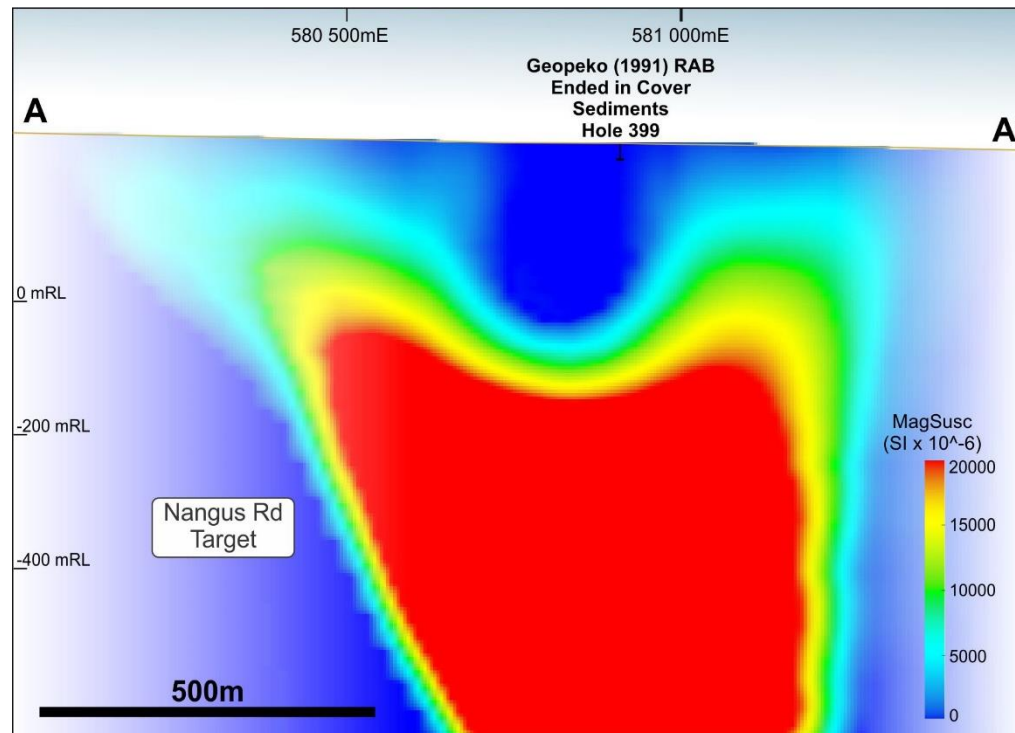
**2019 exploration provides further evidence of a widespread porphyry copper-gold system**



# 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<sup>1</sup>
- Modelling of the magnetic response indicates that the top of the magnetic anomaly is ~200-300m deep

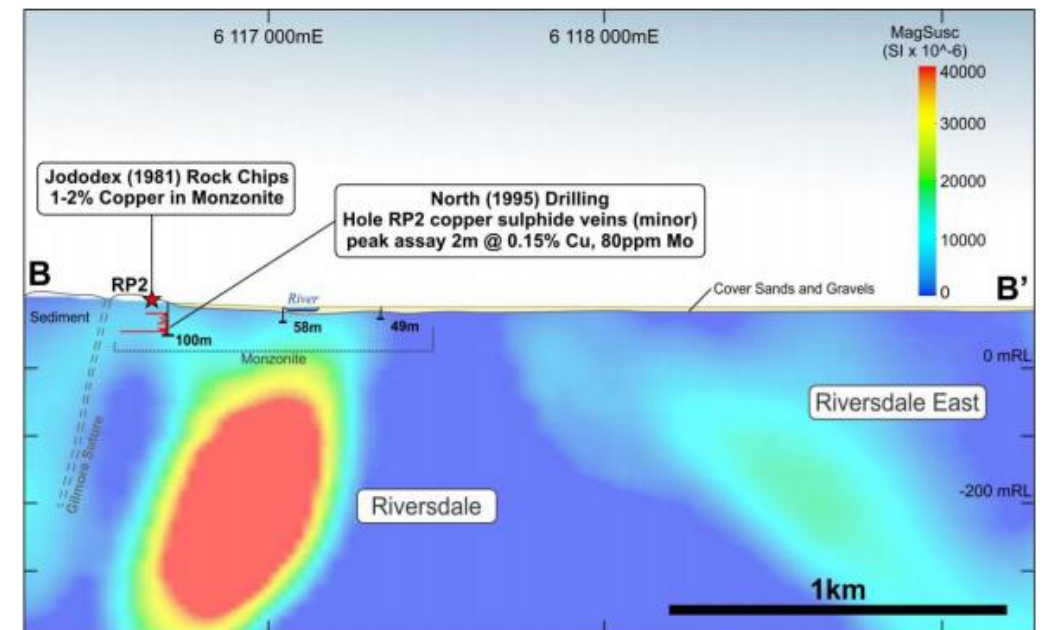


<sup>1</sup> Located north of Company's tenement

# 2

## Riversdale East and West Prospects

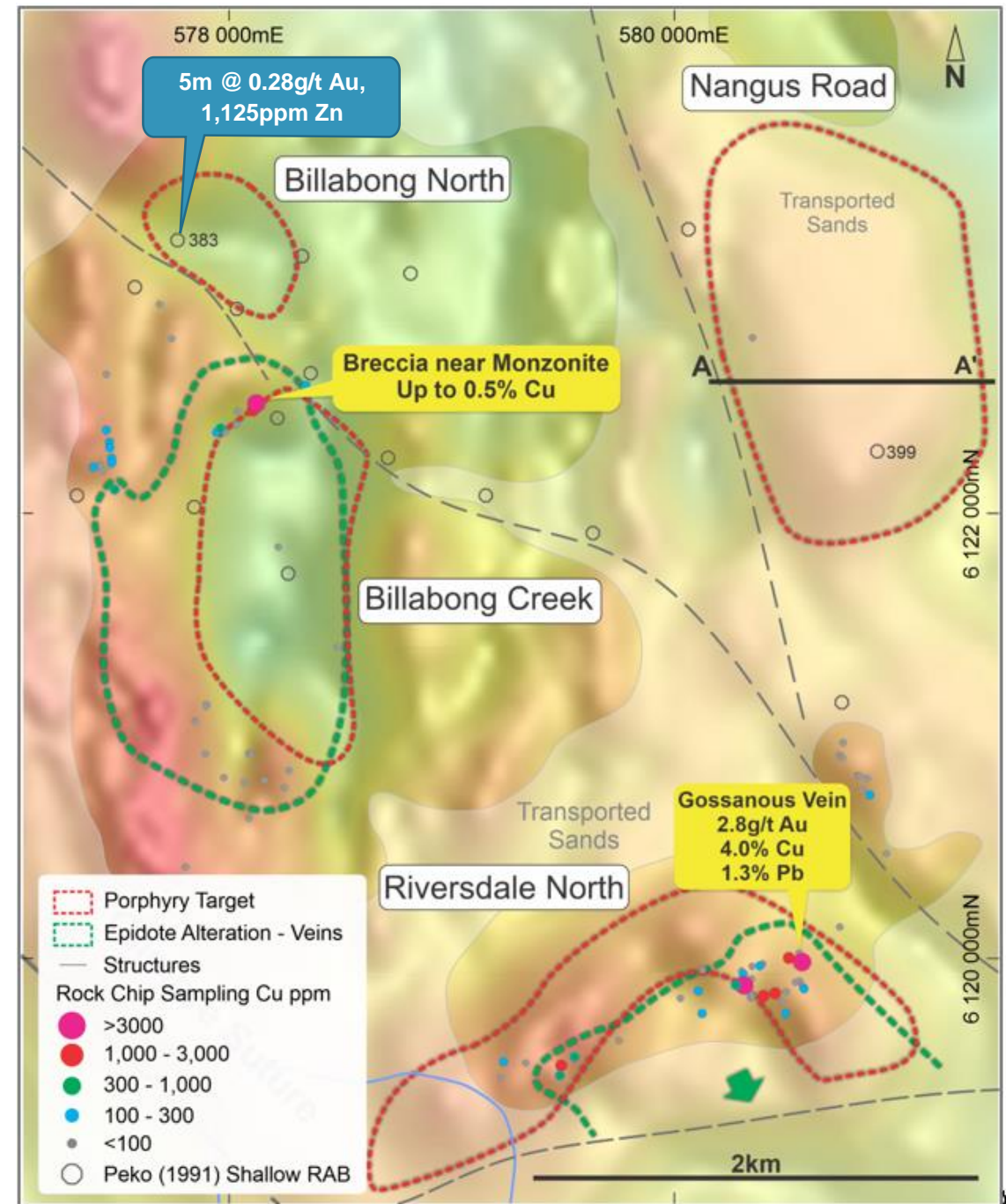
- Copper in porphyry outcrop: two rock chip samples assayed 1.2% and 2.0% copper (malachite)
- Drilling targeting the magnetic anomaly intersected minor copper sulphide veins within Monzonite. Drilling stopped short of testing the main magnetic target
- **Riversdale East:** interpreted to represent a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



## 2019+ Forward Plan...



### Bogong Copper-Gold Project

- Significant copper-gold system of >500m strike identified in maiden 2019 exploration program
- Following this strong start, planning is underway for ground IP geophysics **in September 2019**
- **Drilling then planned to test IP targets beneath historical drill intercepts in Q4 2019**

### 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 to prioritise drill targets
- **Progressing towards drilling in Q4 2019**

### 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.



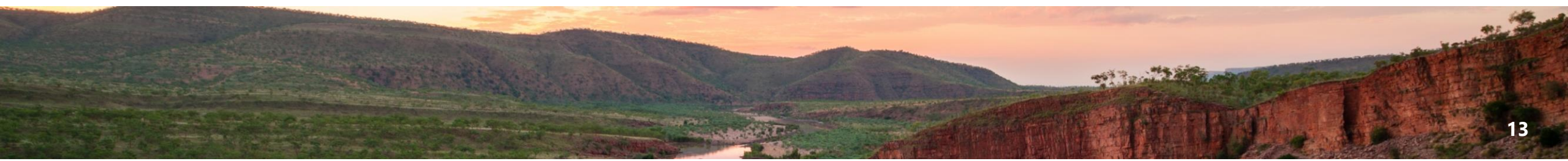
**Richard Hacker**  
NON-EXECUTIVE DIRECTOR

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	~133M
Fully diluted	~139M
Options	~6.8M
Market Cap	~\$10M (at 7.5c)
Cash*	~\$1.16M
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 30 June 2019

## Major Shareholders

Tim Goyder (Chairman)	25%
Calm Holdings	6%
Top 20	55.6%





# Appendix

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## Uranium, Copper-Gold Projects





# West Arnhem Nabarlek

## Uranium, Copper-Gold Project

NORTHERN TERRITORY



**High-grade uranium-copper-gold opportunity in a proven Uranium system**

**One of a few ASX companies drilling for high-grade uranium**

# Exploring in Australia's high grade uranium province

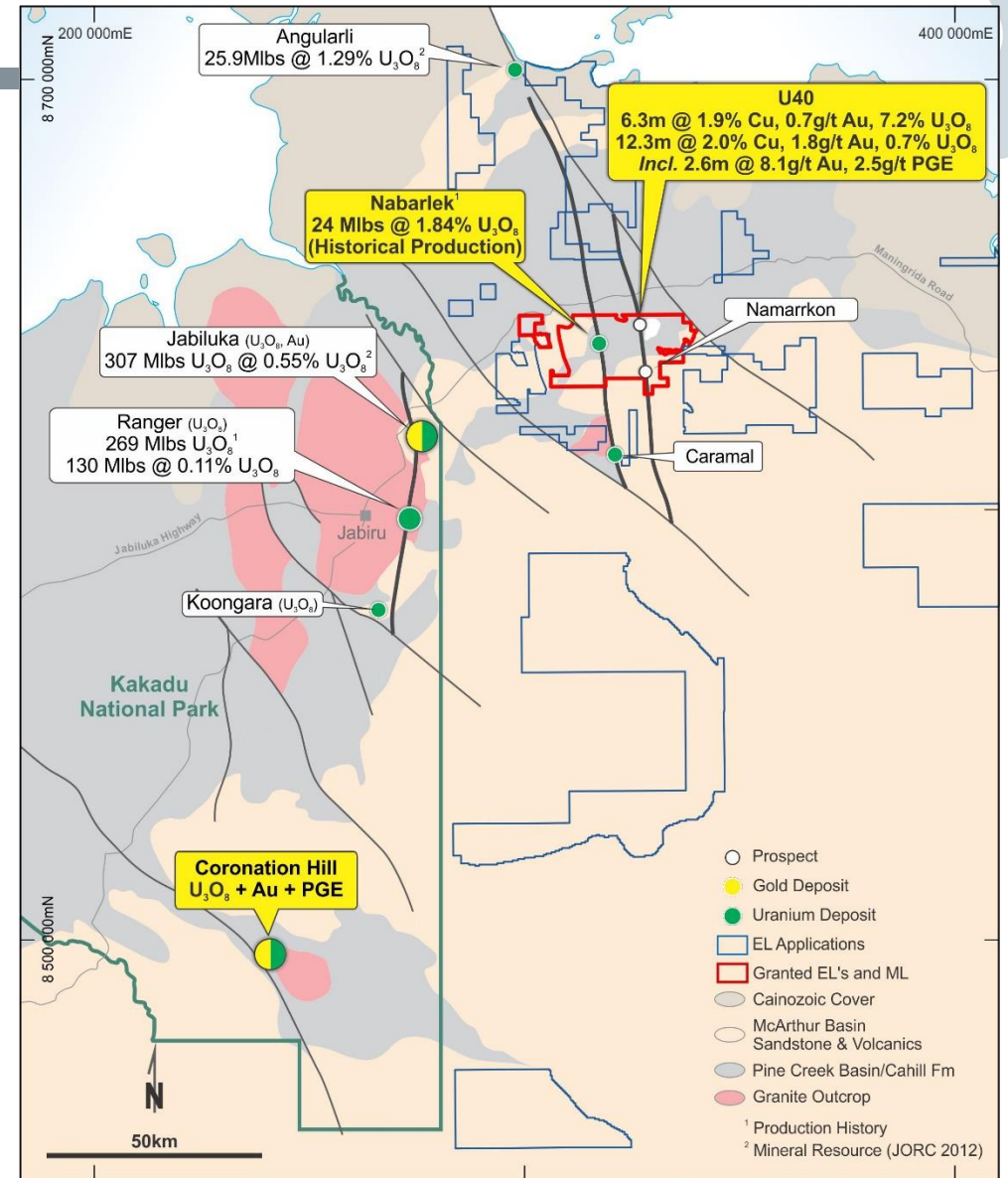
## The Alligator Rivers Uranium Province (ARUP)

- +500 Million Pounds  $U_3O_8$  endowment (mined and current Resources)
- Comparable to the Athabasca Basin, Saskatchewan (+1.2Blb  $U_3O_8$ )
- Significant potential exists for Gold-PGE Copper deposits

## DevEx's Tenure

- DevEx holds a dominant ground position of +5000km<sup>2</sup>
- Centered on the historical high grade Nabarlek Uranium Mine - Australia's highest grade uranium mine - **24 Mlbs @ 1.84%  $U_3O_8$** <sup>1</sup>
- Agreements with Traditional Owners already in place (1 mineral lease and 3 granted exploration licences)


**New drilling intersects uranium mineralisation beneath the historical Nabarlek Open Pit and at U40 opening up new discovery opportunities**

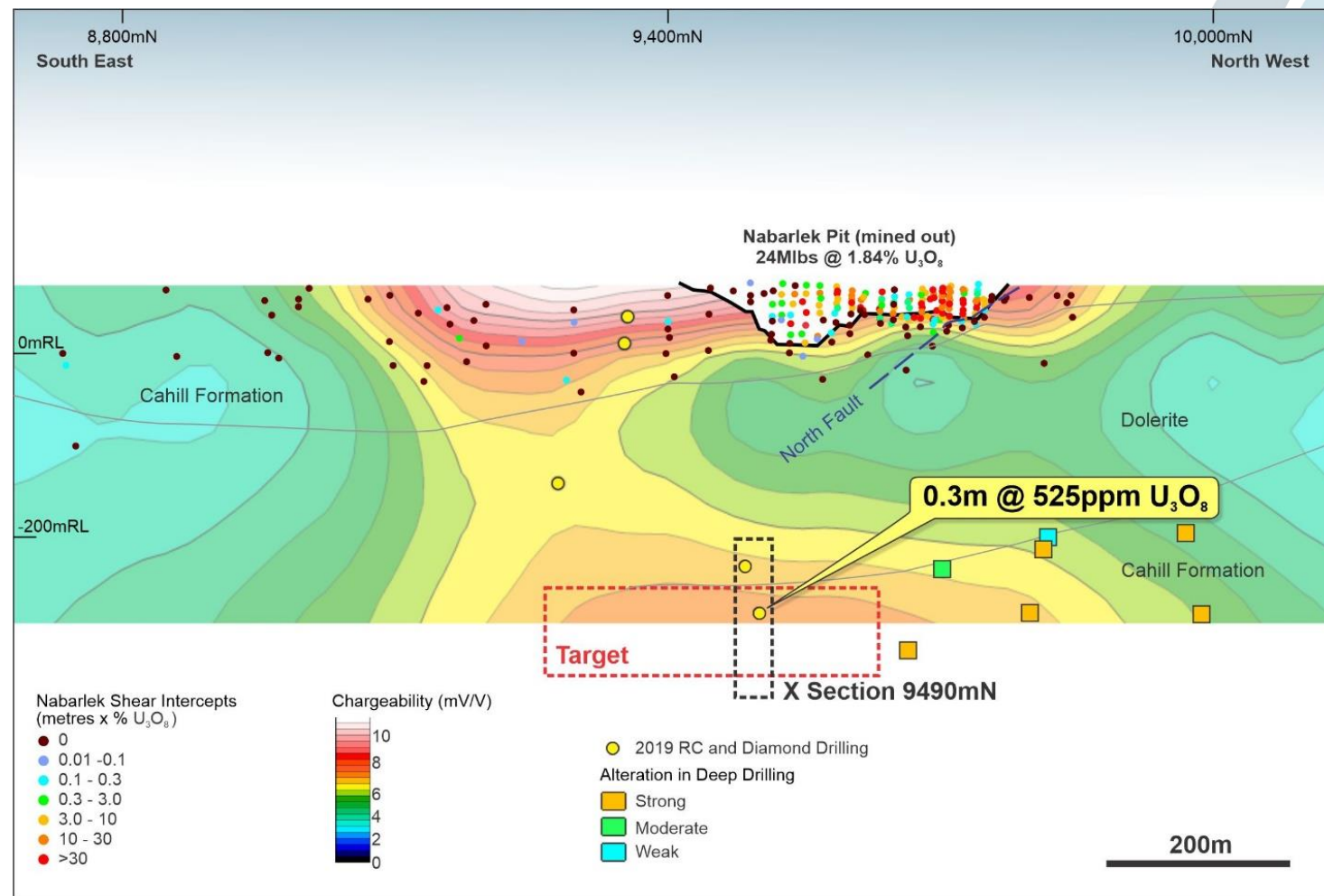


<sup>1</sup> Australia's Uranium resources, geology and development of deposits, AGSO 2007

<sup>2</sup> DEV ASX Announcement – 9-May-19

# 1 Nabarlek Prospect: 2019 drilling confirms uranium mineralisation

- New drilling confirms uranium mineralisation beneath Nabarlek Open Pit - Australia's highest grade uranium mine:  
**24 Mlbs @ 1.84%  $U_3O_8$**
- Anomalous uranium-gold mineralisation identified below the Oenpelli Dolerite. Best intercept:  
**0.3m @ 525ppm  $U_3O_8$  and 0.25g/t Au**
- Mineralisation style bears a strong similarity to that seen in close proximity to the historical Nabarlek deposit - **suggesting the potential for a discovery nearby**
- This fault breccia is poorly tested and open to the south 



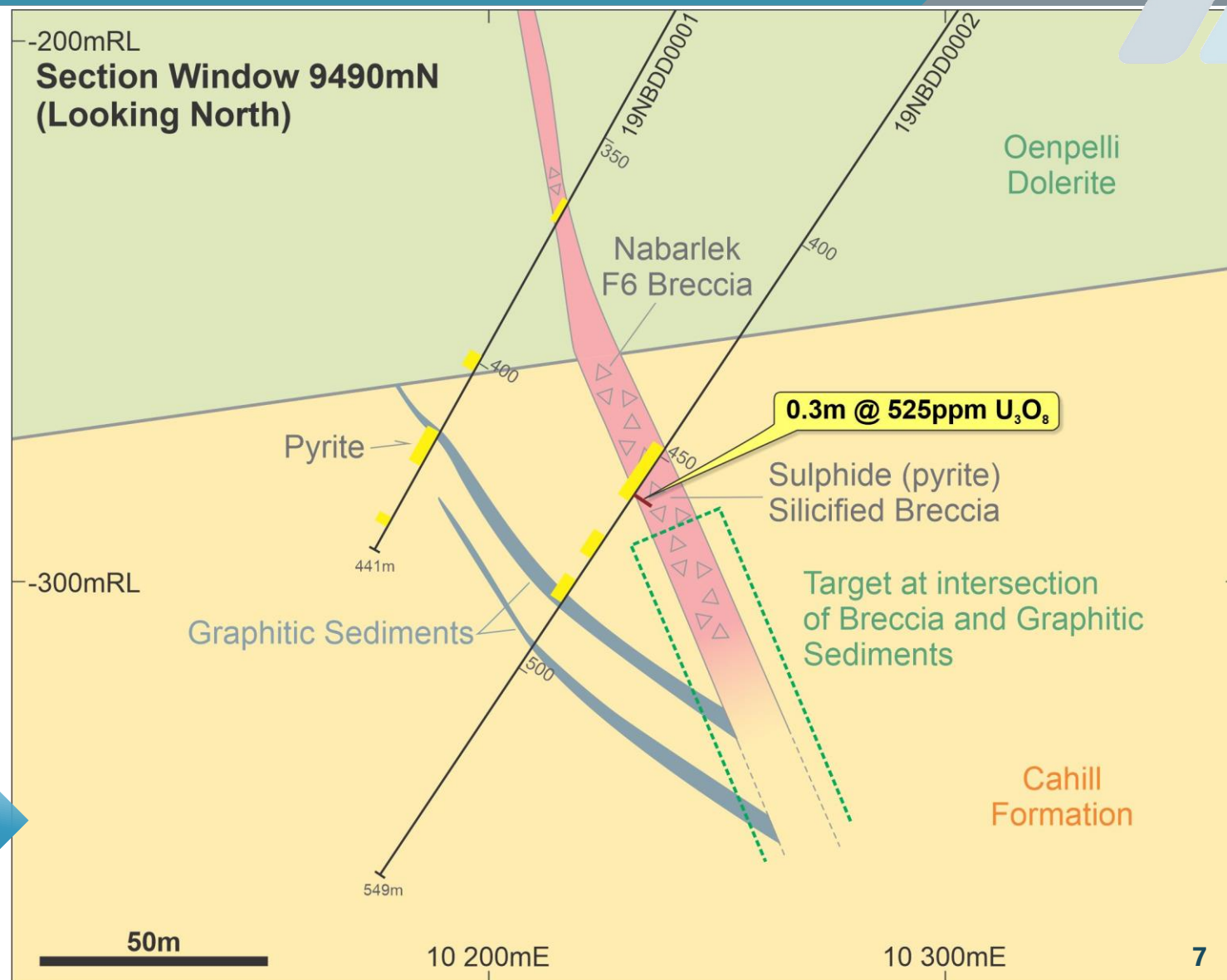
\* DEV ASX Announcement 10-Sept-19 and 9-Oct-18

1

# Nabarlek Prospect: A new opportunity for high-grade Nabarlek-style discovery

- New targets identified for follow-up drilling at intersection of breccia and graphitic sediments
- Uranium mineralisation lies in close proximity to graphitic sediment
- Graphitic sediment provides excellent host rock properties for uranium mineralisation
- DevEx is now reviewing previous electromagnetic data to refine targets

Refining targets for future drilling





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