

15 April 2019

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Dear Optionholder

Notice to Optionholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of options to acquire fully paid ordinary shares in DevEx Resources Limited (ASX: DEV) (**Company**) as at today's date. As advised in the Company's announcement dated 4 April 2019, the Company is undertaking a non-renounceable pro-rata entitlement offer to eligible shareholders at an issue price of \$0.04 per share and on the basis of 1 new share (**New Share**) for every 4 shares held as at 5pm (WST) on 18 April 2019 (**Record Date**), (**Entitlement Offer**).

Pursuant to the Entitlement Offer, the Company will issue up to approximately 26,410,038 New Shares to raise approximately \$1.05 million before costs. The Entitlement Offer is not underwritten.

To be eligible to participate in the Entitlement Offer, option holders with a registered address in Australia or New Zealand must exercise their options so that they are a shareholder of the Company on the Record Date.

If you do not wish to participate in the Entitlement Offer, no action is required.

If your options have not yet vested and cannot be exercised to participate in the Entitlement Offer, this letter is provided to you as a formality under the Listing Rules.

If you require clarification on any of the above matters, please contact the Company Secretary, by telephone on +61 8 9322 3990.

Yours sincerely



Brendan Bradley
Managing Director