

30 September 2019

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The Manager  
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Dear Sir

### Proposed Issue of Unlisted Options pursuant to Employee Incentive Scheme

DevEx Resources Limited (ASX: DEV) (“DevEx” or the “Company”) advises that the Board has resolved to issue a total of 6,750,000 unlisted options to Directors of the Company under the terms and conditions of the Company’s Employee Incentive Scheme as set out below.

The issue of options to Directors is subject to shareholder approval at the Company’s upcoming Annual General Meeting in late November 2019. The Company provides the following information in relation to the proposed issue.

	Brendan Bradley	Tim Goyder, Richard Hacker and Bryn Jones
Number proposed to be issued	3,000,000	1,250,000 each (3,750,000 in total)
Principle terms	The unlisted Share Options will be issued under the terms and conditions of the Company’s Employee Incentive Plan	
Exercise Price	\$0.135	\$0.135
Vesting	50% in 12 months 50% in 24 months	Immediately
Expiry Date	28 November 2022	

The exercise price represents a premium of 50% to the Company’s closing price of \$0.09 on 25 September 2019.

Yours faithfully



Rebecca Broughton