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POSITIONED FOR DISCOVERY IN  
AUSTRALIA'S EXPLORATION HOT-SPOTS

# Investor Presentation

OCTOBER 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 Basin Creek Project are extracted from the ASX announcement titled “NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project” released on 7<sup>th</sup> October 2020, “Drilling commences at Basin Creek Project, NSW” released on 27<sup>th</sup> August 2020, “Major expansion of gold anomalies ahead of imminent drilling at the Basin Creek Project, NSW” released on 5<sup>th</sup> August 2020, “New strong gold anomalies prioritised for upcoming drill program at the Basin Creek Project, NSW” released on 23<sup>rd</sup> June 2020, “More strong gold rock chip results over a +4km strike length at the Basin Creek Copper-Gold Project, NSW” released on 6<sup>th</sup> May 2020 and “Extensive zone of gold in rock chips identified at the Basin Creek Copper-Gold Project, NSW” released on 14<sup>th</sup> April 2020, 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 “Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences” released on 3<sup>rd</sup> March 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 Julimar Applications and the Sovereign Project are extracted from the ASX announcement titled “Multiple “late-time” conductors, up to 1km long, identified at the Sovereign Nickel-Copper-PGE Project, WA” released on 8<sup>th</sup> October 2020, “New geochemistry results outline Ni-Cu-PGE targets at the Sovereign Project – Julimar region, WA” released on 19<sup>th</sup> August 2020, “DevEx expands position in Julimar Nickel-Copper-PGE region with strategic farm-in agreement” released on 1<sup>st</sup> June 2020 and “DevEx applies for exploration licences in new Julimar Nickel-Copper-PGE region, WA” released on 20<sup>th</sup> April 2020, all of which are available on [www.devexresources.com.au](http://www.devexresources.com.au).

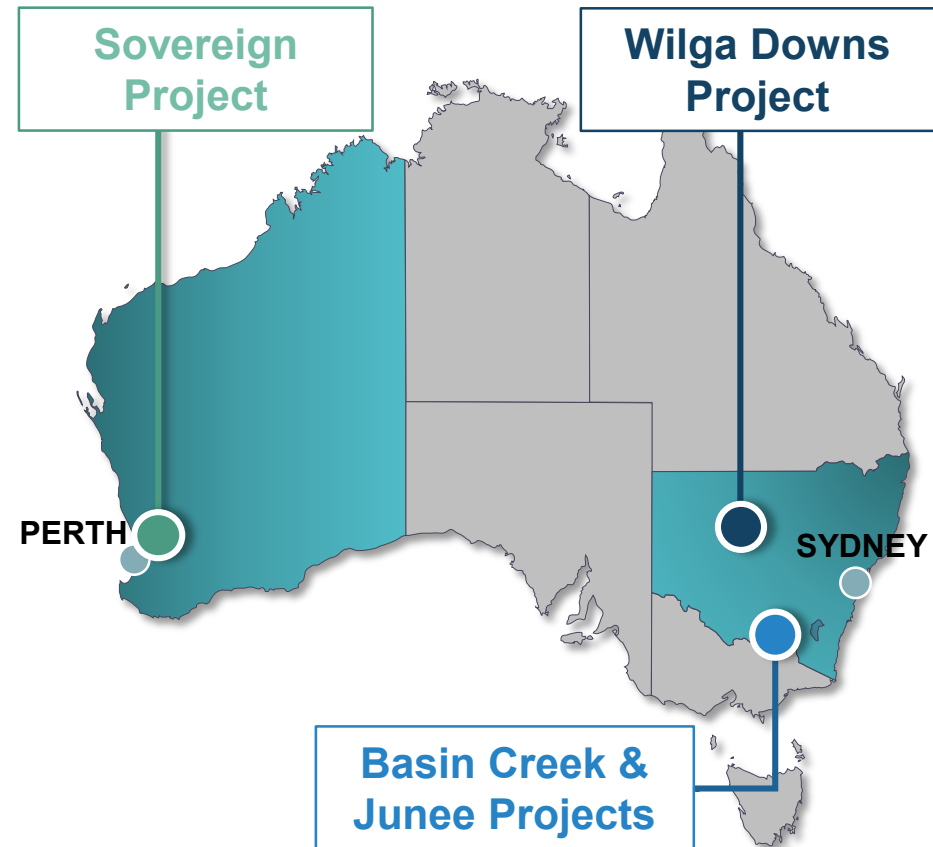
The information in this Presentation that relates to Exploration Results for the Wilga Downs Project is extracted from the ASX announcement titled “DevEx expands NSW portfolio with farm-in on highly prospective gold-base metal project in Cobar Basin” released on the 16<sup>th</sup> September 2020, which 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.

# Exploring in Australia's discovery hot-spots



## Julimar Complex, WA (Earn-In & 100% owned)

- New high-grade palladium-nickel discovery by Chalice Gold Mines has demonstrated enormous potential for the region.
- Exploration underway at the Sovereign Ni-Cu-PGE Project following new Earn-In agreement.
- Multiple “late-time” conductors, up to 1km long, recently identified, paving the way for ground based geophysics and a maiden drill program late 2020.

## Lachlan Fold Belt, NSW (100% owned)

- New wave of explorers hunting for the next Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd), sparking significant interest in the region.
- DevEx is building a large +600km<sup>2</sup> (100% owned) ground holding.
  - Basin Creek Project: Extensive gold mineralisation and alteration at surface
  - Junee Project: Shallow porphyry copper gold targets supported by geophysics
  - Wilga Downs Project: Drill ready target in prospective Cobar region
- **Two drill rigs now targeting a major discovery at Basin Creek and Junee.**

## Leveraged for Discovery Success

- Exploring two exciting addresses in Lachlan Fold Belt NSW and Julimar Region WA
- An aggressive explorer positioned amongst major explorers - upside potential with market cap of just \$77M and \$6.95M cash balance.
- Highly motivated team – Chairman Tim Goyder is the largest Shareholder (22%), with a track record of building successful companies through exploration discovery.



# Corporate Overview: Well funded for discovery success

## Capital Structure

Shares	246M
Options	15.5M
Market Cap	\$77M (at 30c)
Cash <sup>1</sup>	\$6.95M
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

## Major Shareholders

Tim Goyder (Chairman)	22%
Top 20	46%



<sup>1</sup> Current cash balance as at 30<sup>th</sup> June 2020. Amounts and numbers have been rounded.



## Led by an invested and highly motivated team...



**Tim Goyder**  
CHAIRMAN

- Mining investor with a strong track record of successful investment and value creation.
- Chairman of Chalice Gold Mines Ltd and Liontown Resources Ltd.
- Former Director of Strike Energy Ltd.



**Brendan Bradley**  
MANAGING DIRECTOR

- Geologist for 25+ years.
- Extensive experience in exploration and development of epithermal gold deposits.
- Highly experienced in intrusive related nickel-copper-PGE deposits.
- Senior management at Perilya Ltd, Dominion Mining Ltd and Kingsgate Consol. Ltd.

**Applying modern exploration techniques to find quality targets**

## Supported by an experienced technical team and board



**Chris Torrey**  
CHIEF GEOLOGIST  
NSW

- 35+ years experience.
- Extensive experience in epithermal gold and porphyry copper-gold exploration and development in the Lachlan Fold Belt and abroad.
- Former senior management with Golden Cross Resources Ltd, Silver City Minerals Ltd and Cyprus Minerals Corp.



**Bryn Jones**  
NON-EXECUTIVE  
DIRECTOR

- Industrial Chemist with extensive experience in the uranium industry.
- Experienced in the technical evaluation, construction and operation of projects in various commodities.
- Technical Director of Boss Resources Ltd, Director of Salt Lake Potash Ltd and MD of PhosEnergy Ltd.



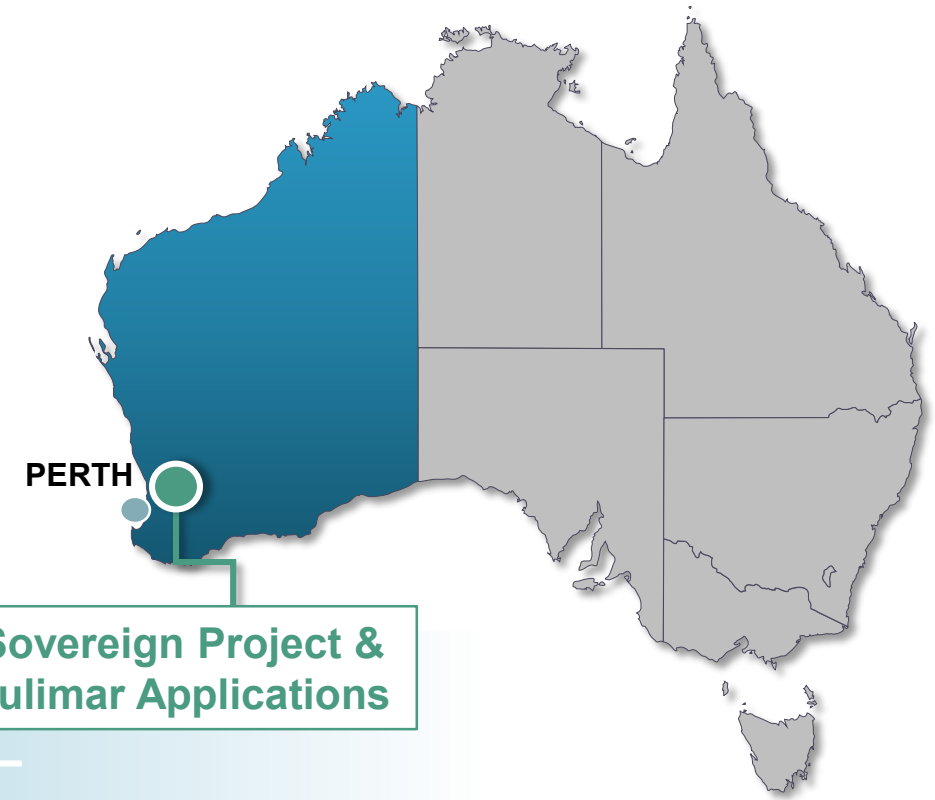
**Richard Hacker**  
NON-EXECUTIVE  
DIRECTOR

- Chartered Accountant (ICAA) and Chartered Secretary
- 20+ years corporate and commercial experience in the energy and resources sector.
- Executive for Chalice Gold Mines Ltd.



# Julimar Complex Nickel-Copper-PGE

WESTERN AUSTRALIA



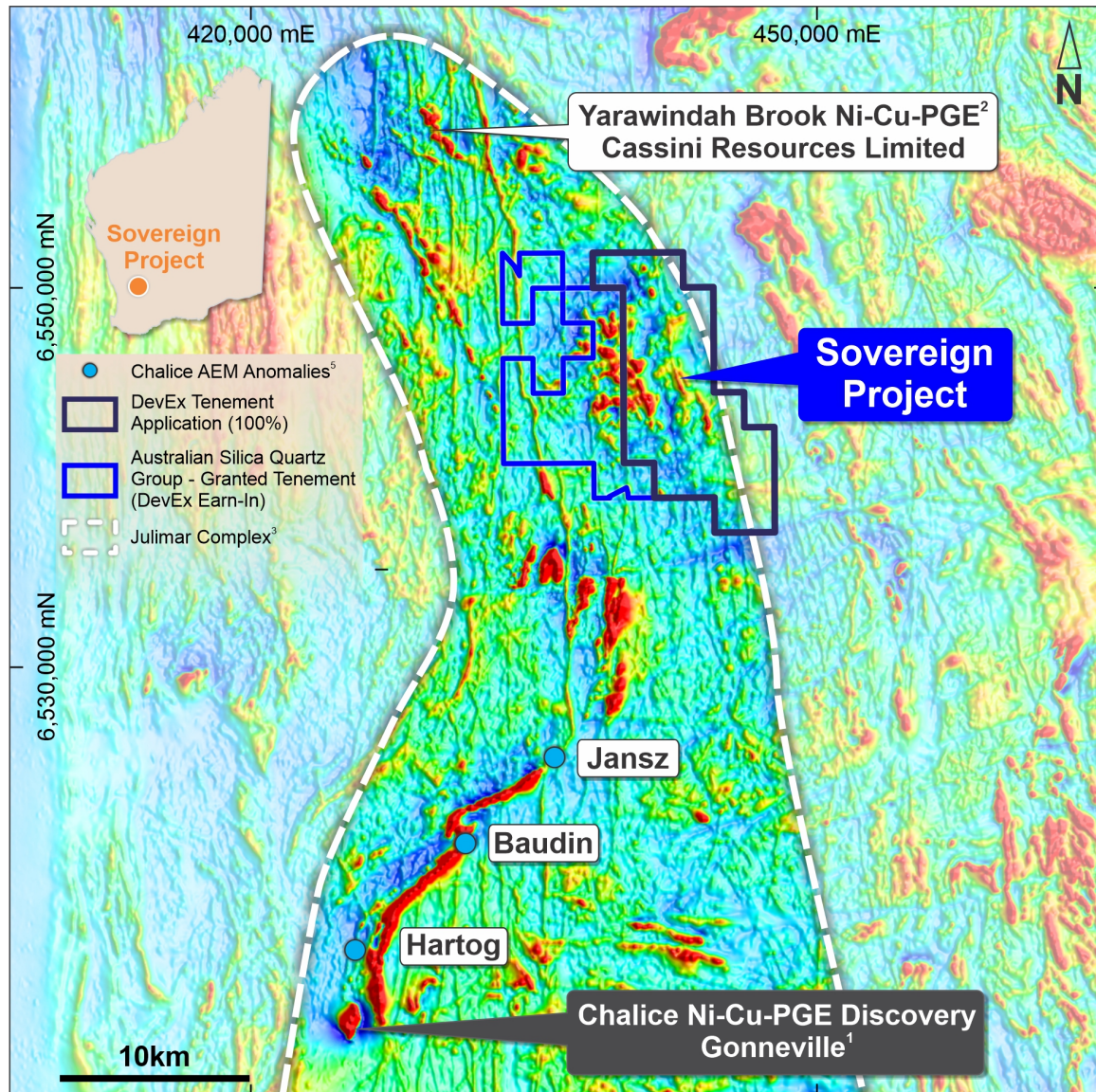
**Sovereign Project &  
Julimar Applications**

Developing a strategic position within a new exploration hot spot

Targeting magmatic palladium-nickel-copper deposits



# Julimar Complex: New ground in a new nickel-copper-PGE region

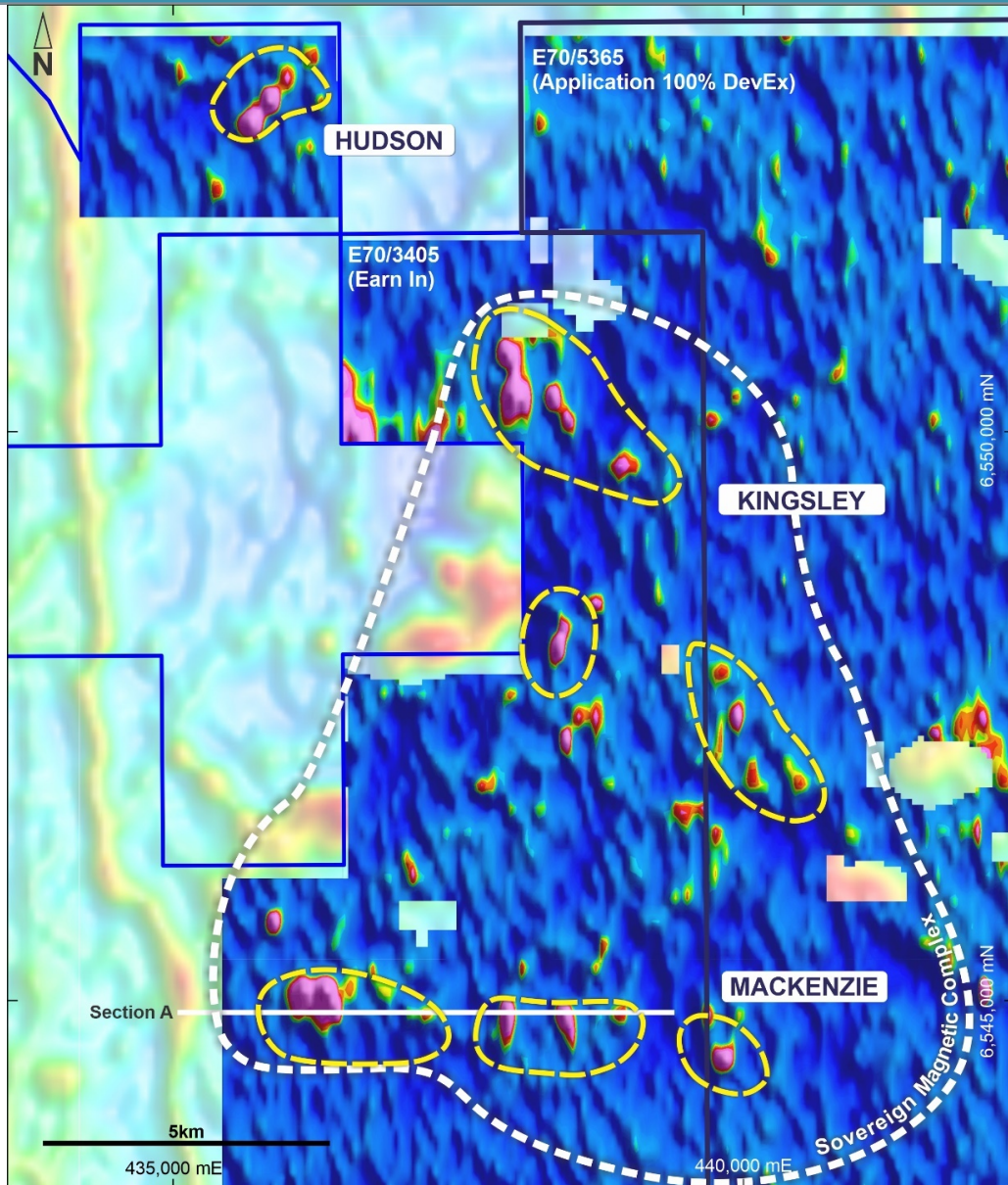


- Recent high-grade palladium and associated nickel-copper-platinum group elements (Ni-Cu-PGE) discovery by Chalice Gold Mines Limited (ASX:CHN) has kicked off an exploration boom in the region.
- DevEx has secured a strategic +620km<sup>2</sup> position:
  1. Exploration Licence Applications (100% DEV) overlying several magnetic targets of the Julimar Complex considered prospective for magmatic Ni-Cu-PGE.
  2. Recent Earn-In Agreement with Australian Silica Quartz Group Ltd (ASQ), to earn 50% in the mineral and metal rights (excluding bauxite) on the ASQ tenement give immediate exploration access.

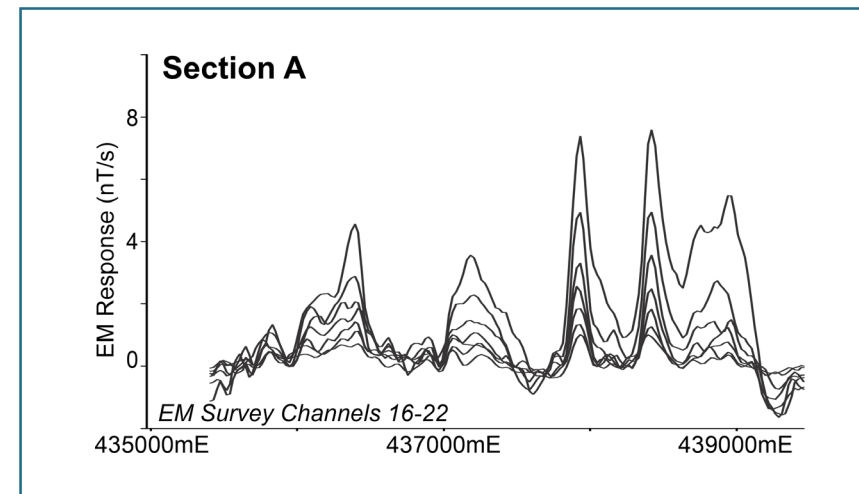
**Sovereign Project is located between the Chalice discovery and Yarawindah Brook Ni-Cu-PGE Project (Cassini Resources; ASX: CZI)**



# Sovereign Project : Multiple “late-time” conductors identified, up to 1km long



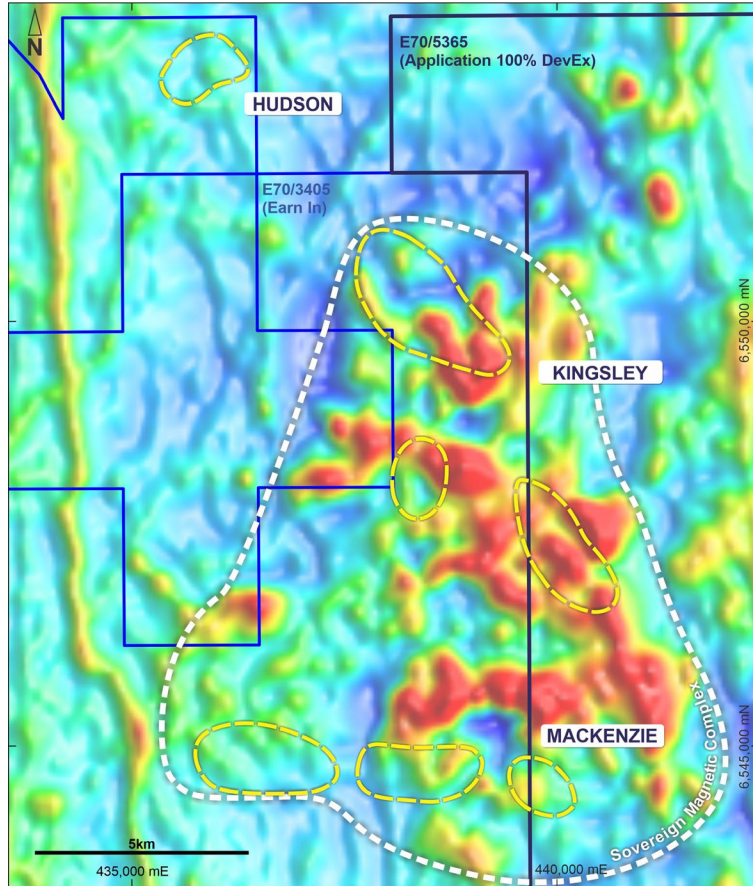
- Airborne electromagnetic (AEM) survey completed – preliminary data defining Multiple AEM conductors – the Kingsley, Mackenzie and Hudson Prospects identified.
- The AEM conductors are seen in the “late-time” channels only, supporting the potential for underlying massive sulphides within the Complex.
- A ground moving-loop EM survey is now planned to better define and model these conductors in advance of RC/Diamond drilling.



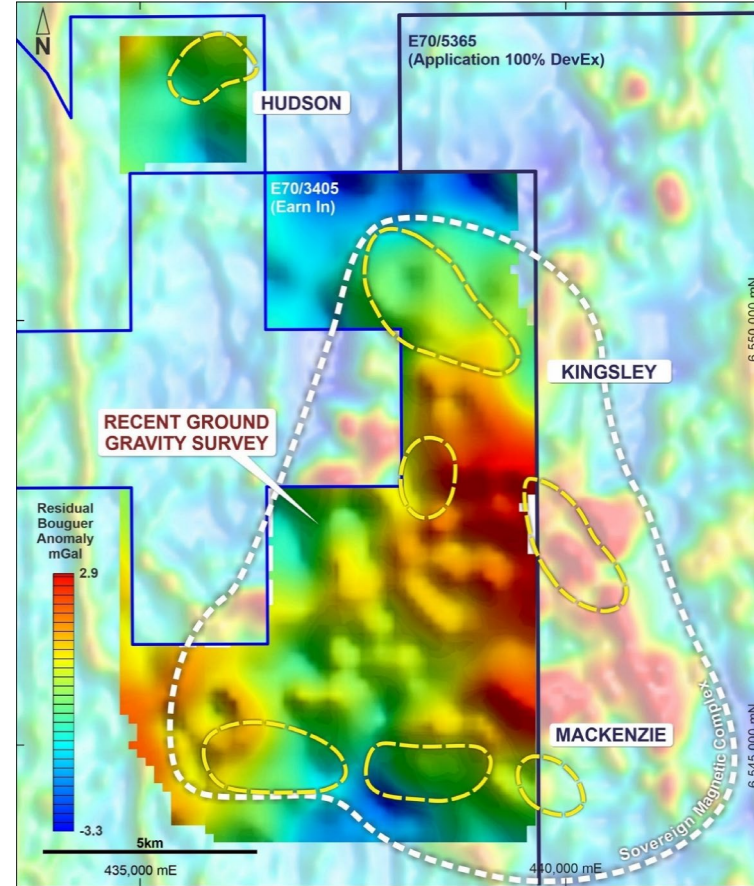
See DEV ASX: 8<sup>th</sup> October 2020.



# Sovereign Nickel-Copper-PGE Project : Support for Julimar Mafic-Ultramafic Rocks



Airborne magnetic (RTP) and new AEM targets (yellow outline)



Ground gravity (Residual Bouguer) and new AEM targets (yellow outline)

- Sovereign Project is covered by extensive laterite (bauxite) development masking underlying rocks.
- New ground gravity survey and recent laterite geochemistry supports potential for underlying mafic and ultramafic intrusions of the Julimar Complex – host to the recent Ni-Cu-PGE discovery by Chalice.
- Re-assay of historical surficial bauxite drilling, together with DevEx rock chips.

*Assays of up to **1,210ppm nickel (Ni)**, **395ppm copper (Cu)**, **6,830ppm chromium (Cr)** and **83ppb palladium + platinum (Pd+Pt)***

**RC/Diamond drilling planned to target ground MLEM targets**

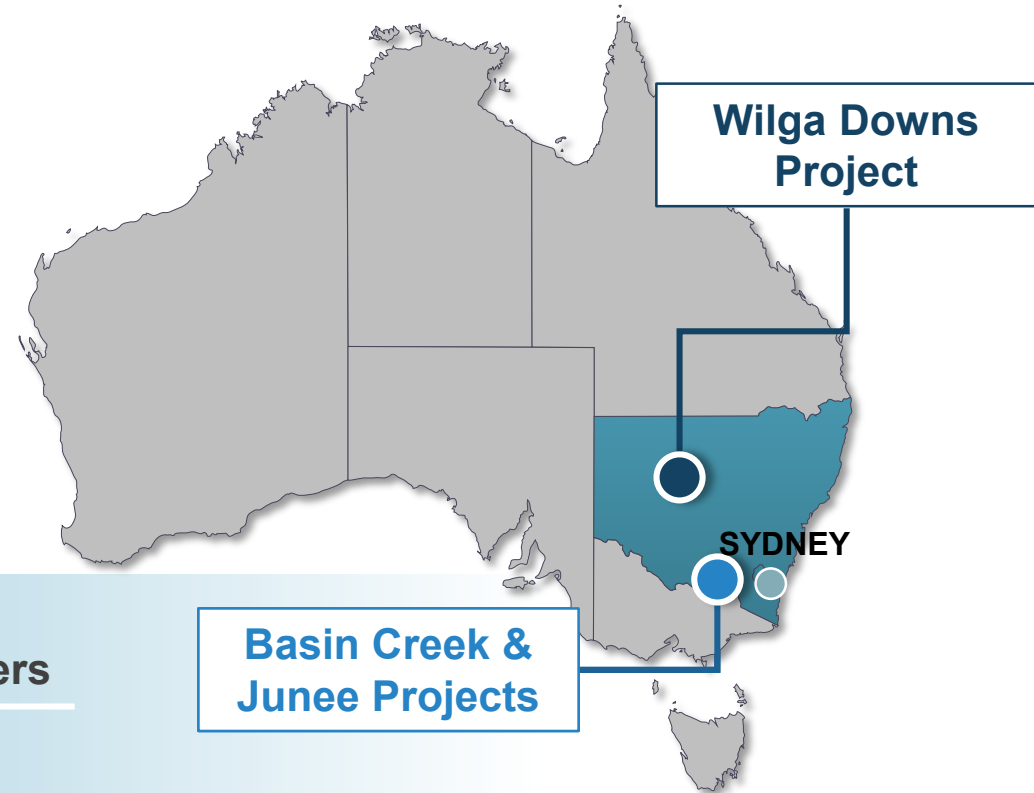


# NSW Gold, Copper-Gold Portfolio

Basin Creek Project

Junee Project

Wilga Downs Project



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

Drilling campaign now underway



# Lachlan Fold Belt Region:

DevEx has built a sizeable portfolio amongst mining majors

## 1 A world-class gold, copper-gold Belt

Host to Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd) as well as several largescale gold deposits including Cowal Gold Mine (Evolution Mining Ltd) and McPhillamys Gold deposit (Regis Resources Limited).

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

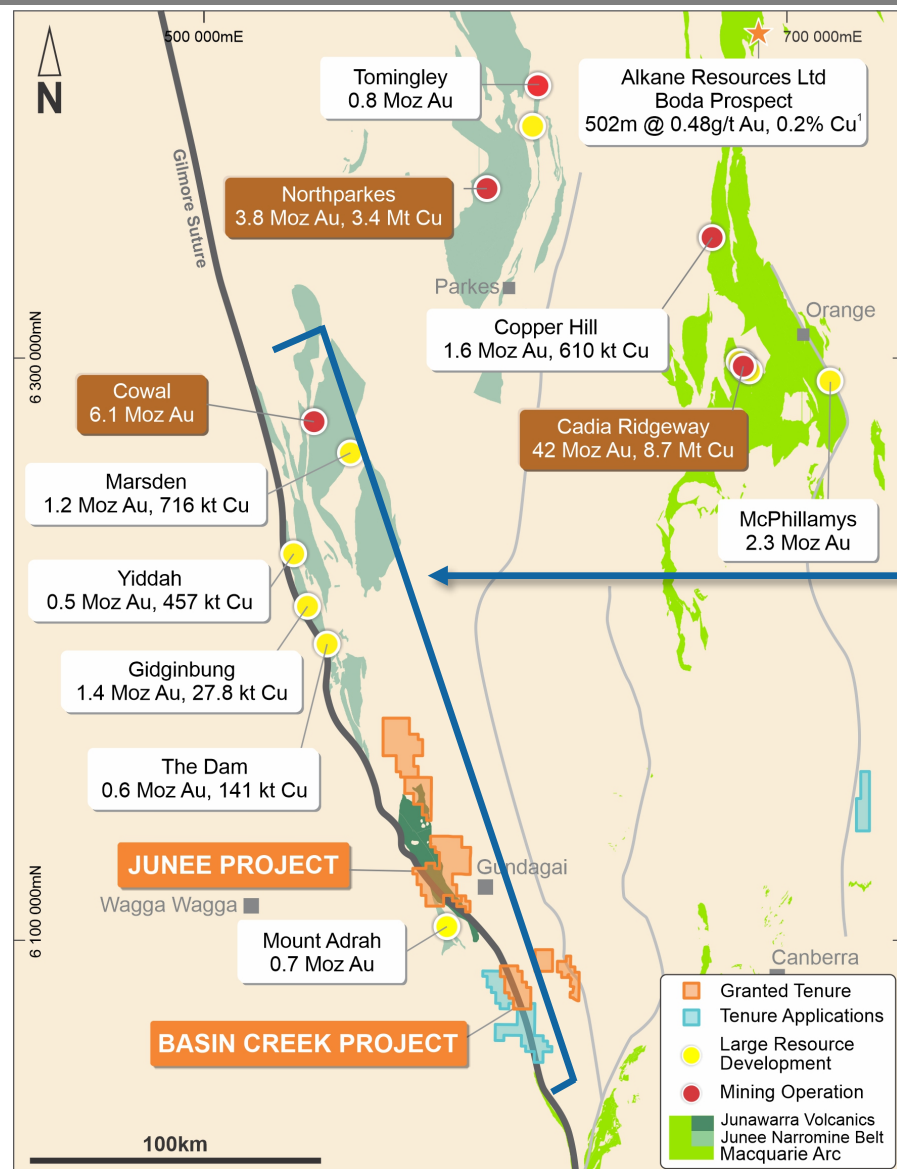
Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd  
| Evolution Mining Ltd | Sandfire Resources NL | St Barbara Limited

## 3 DevEx – Fresh exploration on underexplored ground

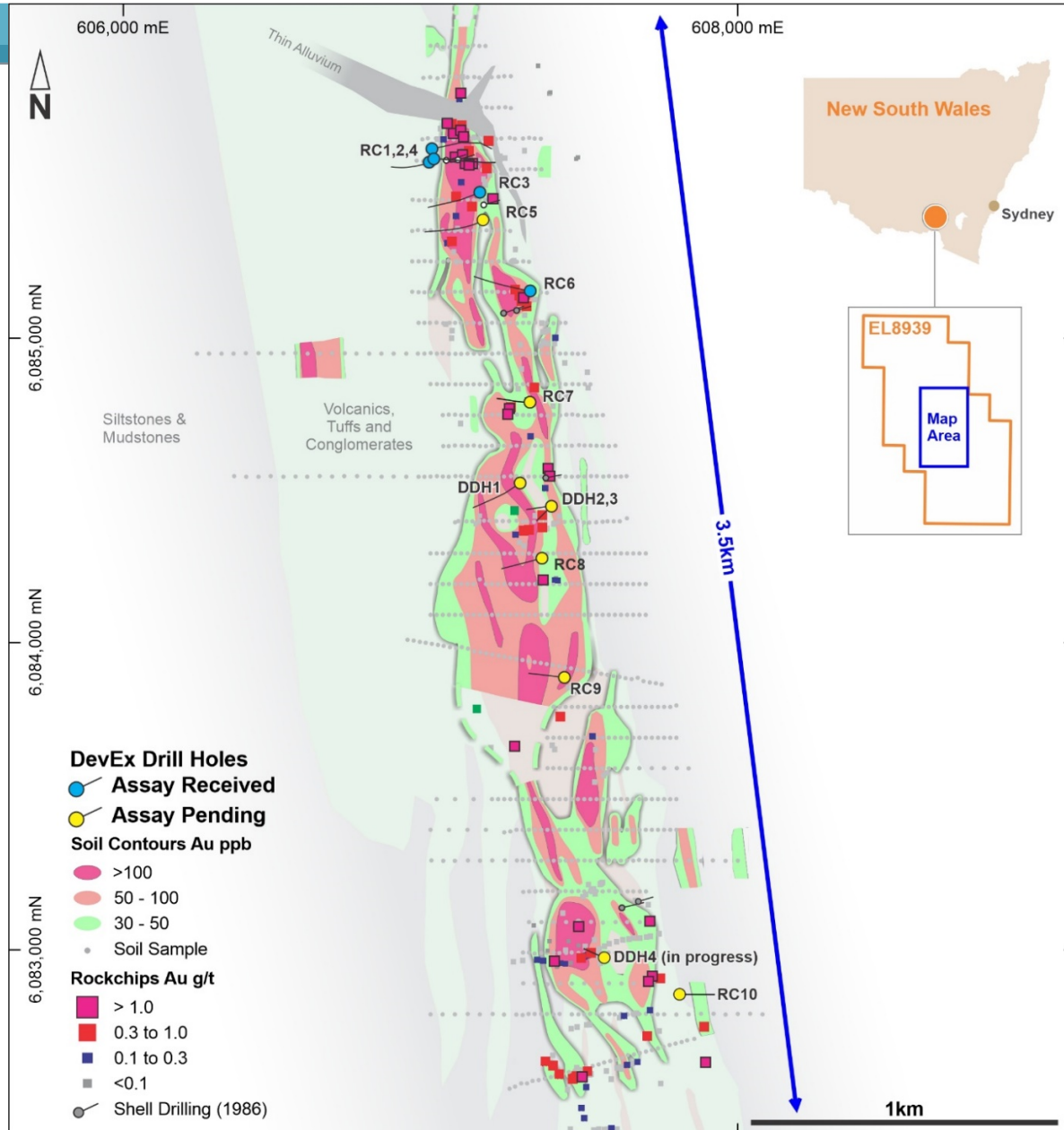
- Significant rerating of the region following 2017 government mapping project<sup>2</sup> recognised rocks as the southern extension of the Junee-Narromine Belt.
- No previous drilling within a globally-recognised copper-gold region for decades.
- DevEx has built a large, +600km<sup>2</sup> 100%-owned ground holding:

| **Basin Creek Gold Project**

| **Junee Copper-Gold Project**



# Basin Creek Project: +3.5km gold system defined at Main Ridge Prospect

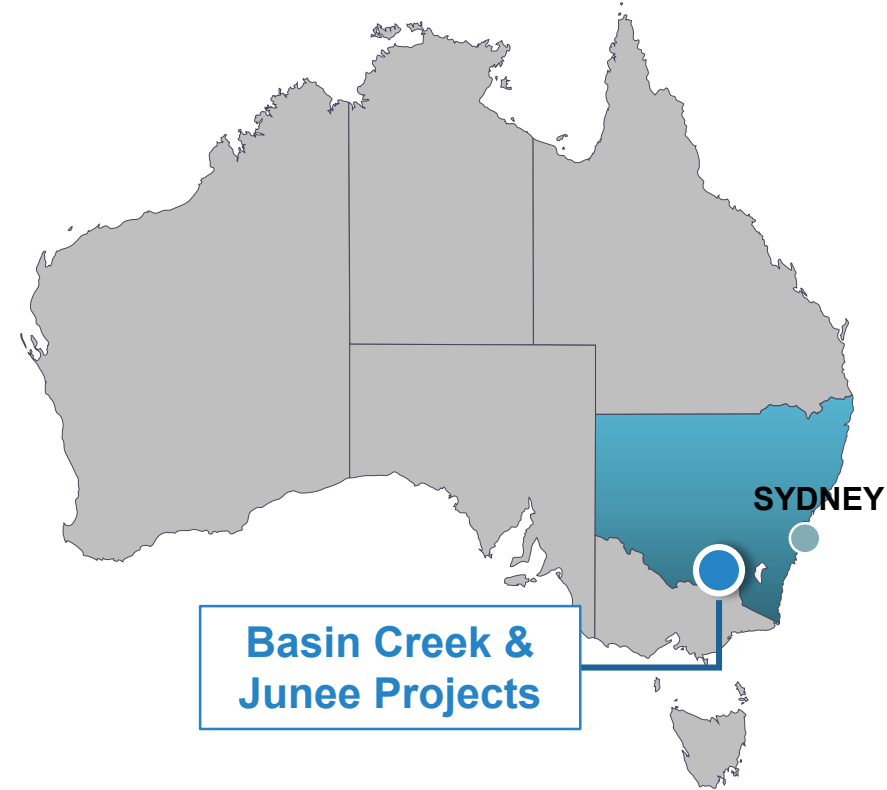


- **Large-scale, continuous system of gold-in-soil anomalies, +3.5km in length at the Main Ridge Prospect.**
- Rock chips returned grades of up to **8.0g/t gold** in strongly altered felsic to intermediate volcanic and porphyry rocks.
- 14 hole reconnaissance RC/Diamond program nearing completion – partial test of gold system.
  - Assay results received for 5 of the northern holes – narrow zones of gold mineralisation encountered in 2 holes.
  - Assays pending for 9 holes in the central and southern areas.
  - RC and Diamond holes (9) in central and southern zones show broader zones of hydrothermal alteration (incl silica-sericite-pyrite) and quartz sulphide (pyrite, galena, chalcopyrite) stockwork veins.

## Next Steps

- **Phase 2 drilling** to be determined once all assays received and a full geological evaluation is completed (~4 weeks).

# Junee Copper-Gold Project: 60km NE of Basin Creek Project, NSW



**Basin Creek & Junee Projects**

## Major explorers within the Junee-Narromine Volcanic Belt

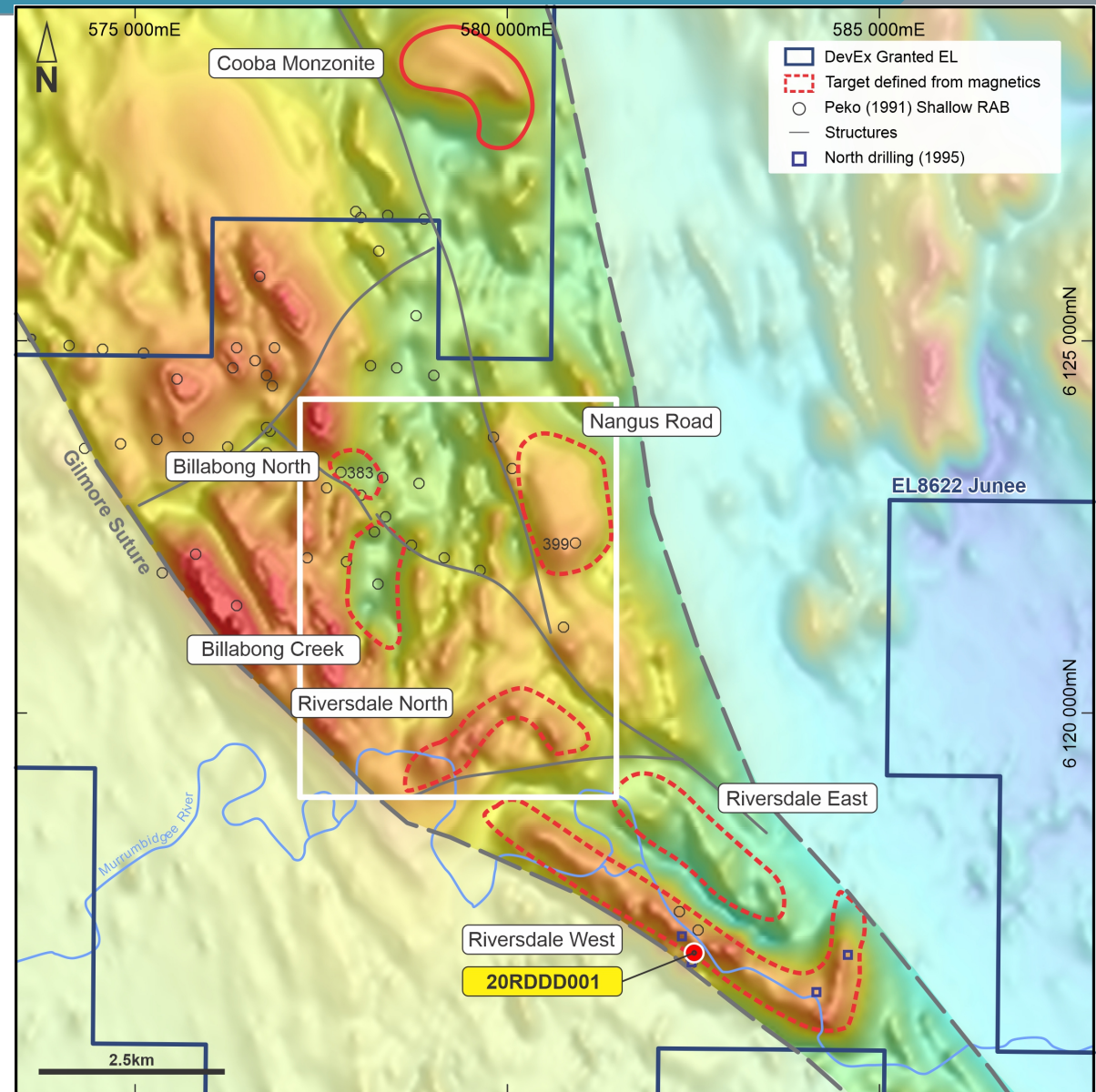
Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran  
 Exploration Australia Pty Ltd | Evolution Mining Ltd | Sandfire  
 Resources NL | St Barbara Limited





# Junee Project: Underexplored with no prior exploration drilling for +25 years

- **2017:** Re-rating with Government mapping identifying porphyry monzonite intrusion (Cu-Au bearing Cooba Monzonite) contemporaneous with the Cu-Au bearing Northparkes and Cadia Ridgeway porphyry intrusions<sup>2</sup>.
- **+20km** of prospective strike.
- **2020:** DevEx's maiden exploration has identified several porphyry Cu-Au targets.
- **Drilling underway** to test several porphyry Cu-Au targets at Billabong Creek, Riversdale North, and Nangus Road Prospects.



# Junee Project: RC / Diamond drilling

## Riversdale North:

- RC/Diamond drilling of IP Anomaly underlying 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**.

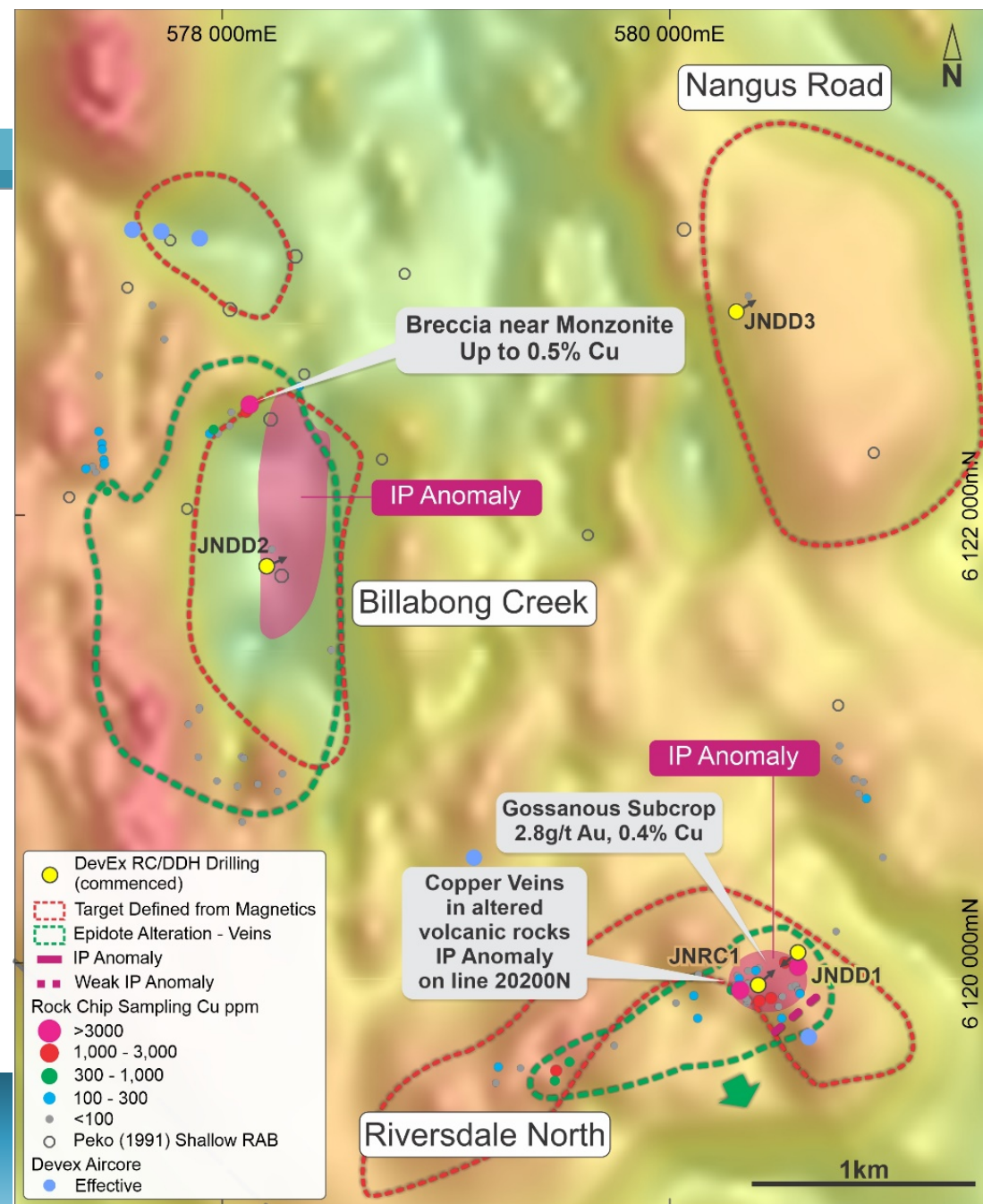
## Nangus Road:

- Diamond drilling targeting buried magnetic anomaly, similar to Cu-Au bearing Cooba Monzonite.
- New Frontiers Cooperative Drilling Grant awarded by NSW Government to drill Nangus Road target.

## Billabong Creek:

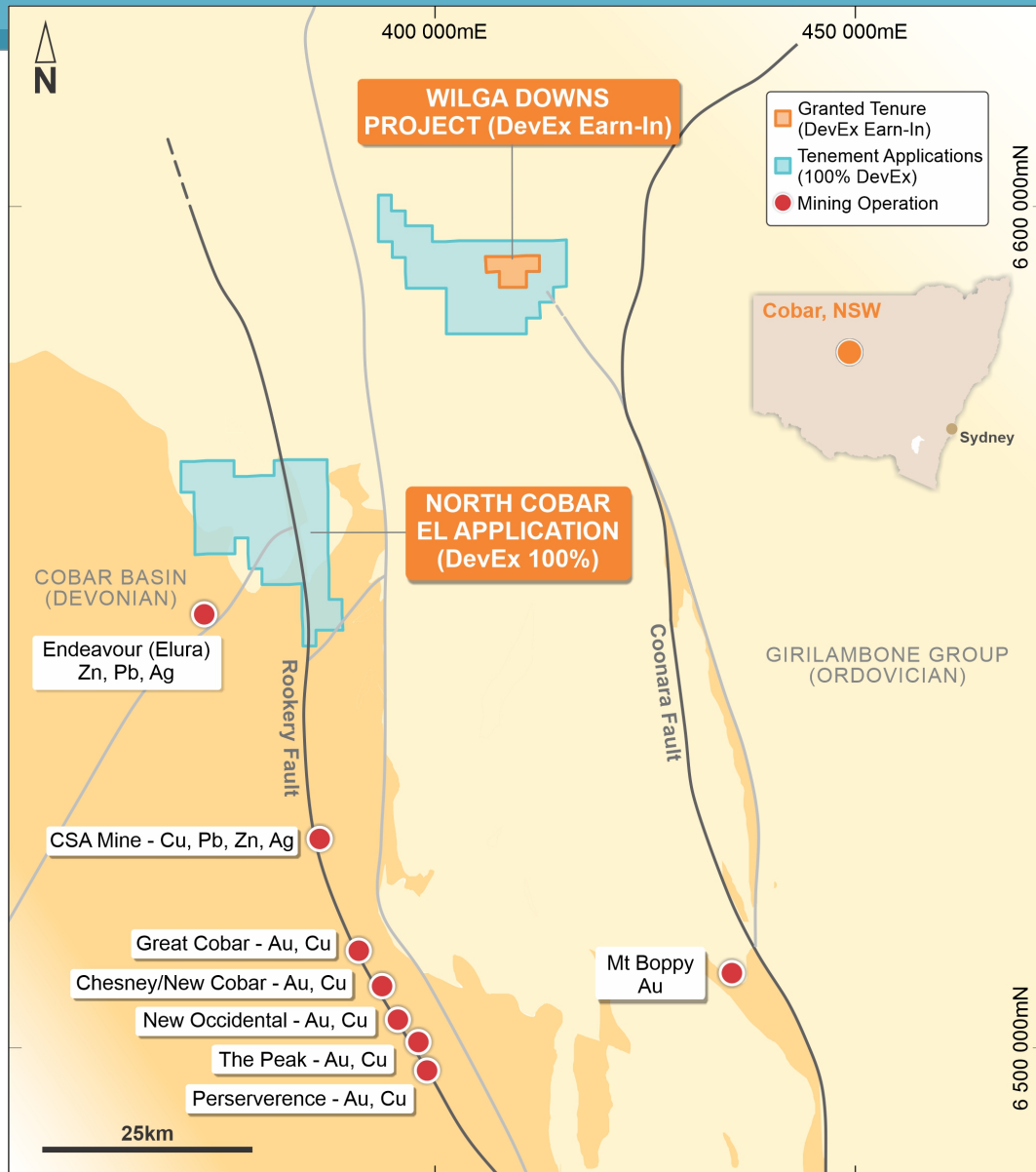
- First diamond drill hole targeting coincident magnetic/gravity low and 800m long IP anomaly - intersected a strongly altered silicified sediment with fine pyrite stringer veins and quartz pyrite veins – assays pending.

Junee drilling program is expected to take four weeks to complete, with assay results to follow





# Cobar Gold-Base Metal Projects: DevEx expands NSW portfolio in the highly prospective Cobar Basin region



New discovery opportunities further strengthen DevEx's high-quality NSW copper-gold exploration strategy:

## 1. Wilga Downs Gold-Base Metal Project

- Recent Earn-In Agreement with Thomson Resources Ltd (TMZ), to earn 80% on granted Exploration Licence - giving immediate exploration access.

## 2. North Cobar Exploration Licence Application

- Additional Exploration Licence lodged within the highly prospective North Cobar Mineral Allocation Area.

The Cobar region is host to several major, gold-polymetallic deposits, including the CSA Copper Mine and the Peak and Great Cobar Copper-Gold Mines

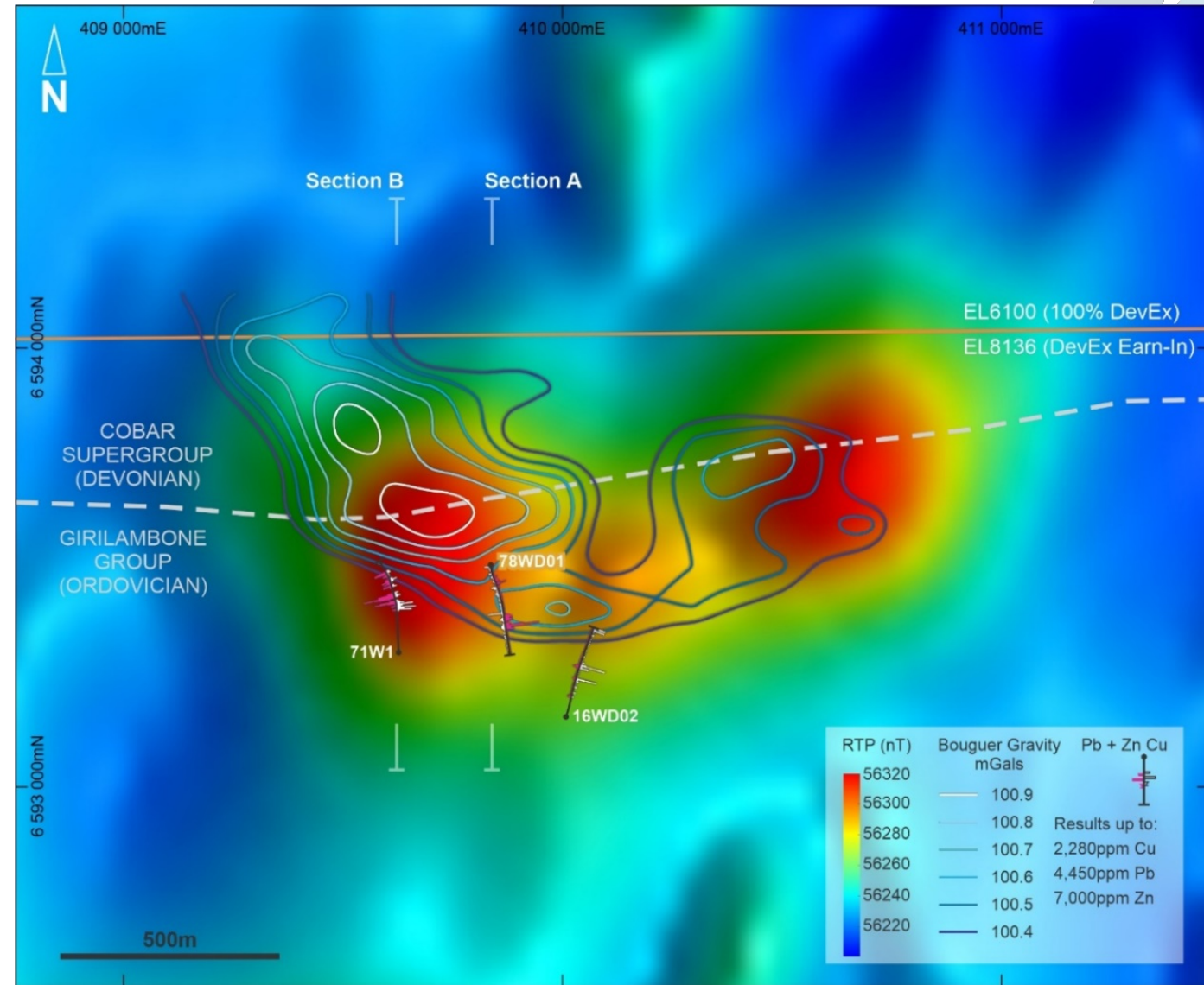
Generalised Geology Map of the central Cobar Mining District after David (2006)<sup>1</sup>, showing location of Wilga Downs Project and tenement applications.

See ASX : DEV Announcement 16<sup>th</sup> September 2020 and page 21 for References.

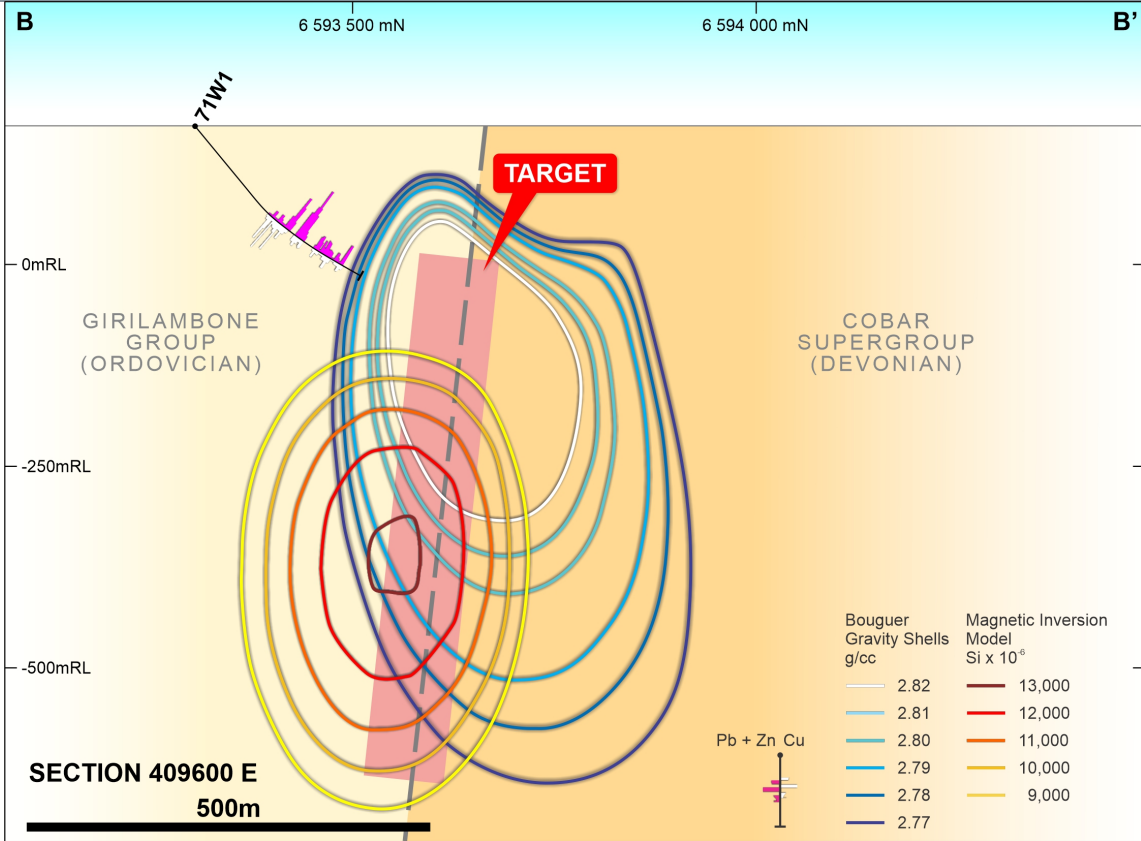
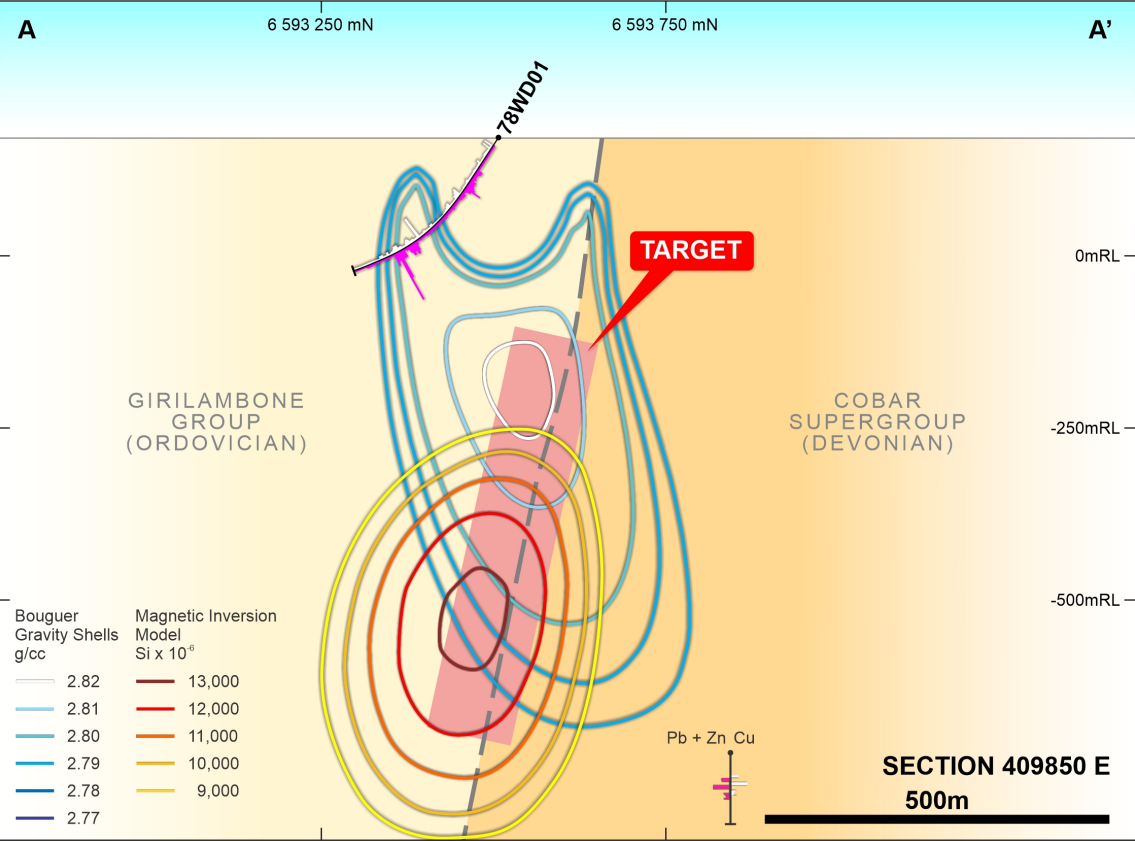


# Wilga Downs Project: Planning underway to drill prospective target

- **Strong coincident magnetic and gravity high identified** beneath historical anomalous copper, lead and zinc intercepts.
- Magnetic/Gravity highs located on the prospective fault contact between Cobar Supergroup and Girilambone Group.
- Priority target is similar to other gold-polymetallic Cobar deposits:
  - **Glencore's CSA Copper Mine**
  - **Peak and Great Cobar Copper-Gold Mines**
- Many of these deposits form discrete magnetic highs at the fault contact between Girilambone Group and Cobar Supergroup.



# Wilga Downs Project: Planning underway to drill prospective targets

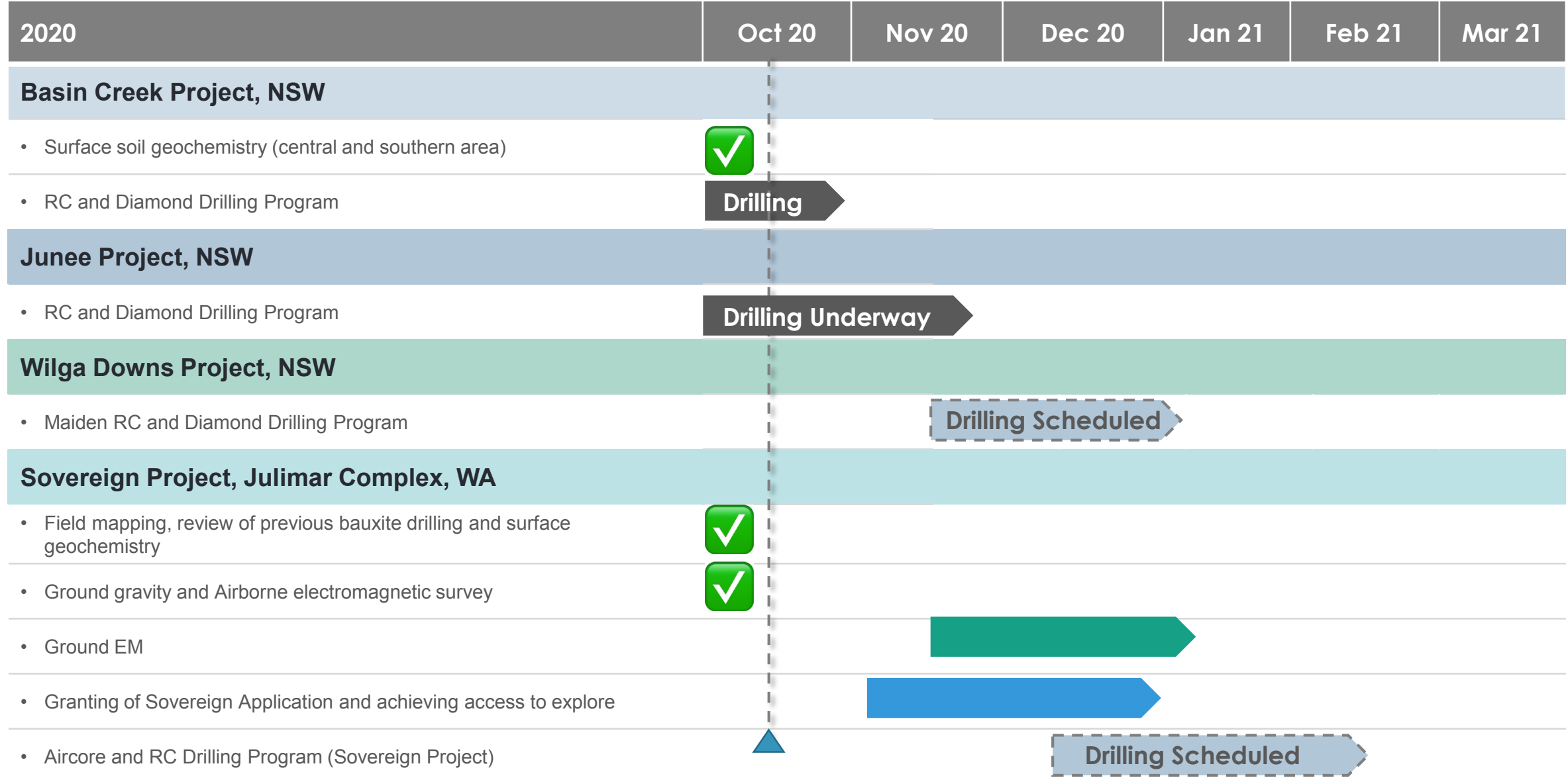


- Magnetic/Gravity anomaly located on the prospective contact between Cobar Supergroup and Girilambone Group.
- Historical drilling above main magnetic/gravity highs has intersected anomalous Lead, Zinc and Copper.
- New Frontiers Cooperative Drilling Grant awarded by NSW Government to drill Wilga Downs target.

**Preparations underway for a RC/Diamond drill program to test high-priority target in the coming months**

See ASX : DEV Announcement 16<sup>th</sup> September 2020

# Next Steps: Planned timeline to drill





# 2020+ Forward Plan...



## NSW Gold, Copper-Gold Projects

- **Basin Creek Gold Project:**
  - **Initial drilling is nearing completion.**
  - Next round of drilling will be determined once all assays have been received, and priority targets identified.
- **Junee Copper-Gold Project:**
  - **RC and Diamond Drilling underway.**
  - Drilling due for completion in mid-November 2020.
- **Wilga Downs Gold-Base Metal Project:**
  - **Preparations underway for a RC/Diamond drill program to test high-priority target in the coming months.**

## Sovereign Nickel-Copper-PGE Project

- AEM survey has identified strong “late-time” conductors up to 1km long.
- **Follow-up ground-based EM geophysics to define conductors.**
- **Objective to generate and drill targets in coming months.**
- Progress Applications to grant and advance Land Access over coming months.



## Additional References

### **Julimar Complex & Sovereign Project - Slide 7:**

1. Chalice Gold Mines Limited (ASX:CHN) ASX announcement “High-Grade Ni-Cu-Pd Sulphide Intersected at Julimar” on 23rd March 2020 and “High-grade Ni-Cu-PGEs confirmed in discovery zone at Julimar” on 25th May 2020.
2. Cassini Resources Limited (ASX:CZI) ASX announcement “Drilling Commencing at Yarrowindah Ni-Cu-PGE Project” on 28th May 2020.
3. Harrison P. H., 1984. The mineral potential of layered igneous complexes within the Western Gneiss Terrain. In: Professional papers for 1984 of the Geol Surv of W. A. 19. Gov Printing Office, Perth, pp 37–54.
5. Chalice Gold Mines Limited (ASX:CHN) ASX announcement “Major new 6.5km-long EM anomaly identified at Julimar” on 22nd September 2020.

### **Basin Creek & Junee Projects – Slide 11, 14:**

1. Alkane Resource Ltd ASX Announcement 9<sup>th</sup> September 2019.
2. GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

### **Wilga Downs Project – Slide 16:**

1. Source: David, V. 2006, Cobar Superbasin System Metallogensis. Wine and Wines Conference



NOTES



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