
**POSITIONED FOR DISCOVERY IN
AUSTRALIA'S EXPLORATION HOT-SPOTS**

Investor Presentation

Resources Rising Stars Conference
10-11 November 2020

ASX : DEV



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.

□ **No offer to sell or invitation to buy**

This Presentation is not, and should not be considered to, constitute any offer to sell, or solicitation of an offer to buy, any securities in DevEx Resources Limited, and no part of this Presentation forms the basis of any contract or commitment whatsoever with any person. DevEx Resources Limited does not accept any liability to any person in relation to the distribution or possession of this Presentation from or in any jurisdiction.

□ **Disclaimer**

Whilst care has been exercised in preparing and presenting this Presentation, to the maximum extent permitted by law, DevEx Resources Limited and its representatives:

- make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation;
- accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation; and
- accept no responsibility for any errors or omissions from this Presentation.

□ **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 6th November 2020, “NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project” released on 7th October 2020, “Drilling commences at Basin Creek Project, NSW” released on 27th August 2020, “Major expansion of gold anomalies ahead of imminent drilling at the Basin Creek Project, NSW” released on 5th August 2020, “New strong gold anomalies prioritised for upcoming drill program at the Basin Creek Project, NSW” released on 23rd June 2020, “More strong gold rock chip results over a +4km strike length at the Basin Creek Copper-Gold Project, NSW” released on 6th May 2020 and “Extensive zone of gold in rock chips identified at the Basin Creek Copper-Gold Project, NSW” released on 14th April 2020, all of which are available on 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 3rd March 2020, “New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW” released on 11th September 2019 and “DevEx Further Expands Potential of Junee Copper-Gold Project, NSW with Identification of Additional Porphyry Targets” released on the 5th March 2019 and “Porphyry Copper-Gold Targets Identified at Junee Project, Lachlan Fold Belt, NSW” released on the 24th January 2018, all of which are available on 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 8th October 2020, “New geochemistry results outline Ni-Cu-PGE targets at the Sovereign Project – Julimar region, WA” released on 19th August 2020, “DevEx expands position in Julimar Nickel-Copper-PGE region with strategic farm-in agreement” released on 1st June 2020 and “DevEx applies for exploration licences in new Julimar Nickel-Copper-PGE region, WA” released on 20th April 2020, all of which are available on 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 16th September 2020, which is available on 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 and 100% applications)

- New high-grade palladium-nickel discovery by Chalice Gold Mines demonstrates enormous potential for the region.
- Exploration underway at Sovereign Ni-Cu-PGE Project - new results supporting potential for underlying mafic-ultramafic rocks of the Julimar Complex.
- Ni-Cu-PGE targets up to 1km long identified following recent Airborne EM Survey.
- **Results pave the way for ground based EM in late Nov 2020 ahead of a maiden drill program.**

Lachlan Fold Belt & Cobar Basin, NSW (100% owned, Earn-In)

- Expansive exploration campaigns underway in the world-class Lachlan Fold Belt and Cobar Basin mineral provinces, ground tightly held by major miners:
 - Basin Creek Project: First-pass drilling complete. Planning for follow-up drilling underway.
 - Junee Project: Drilling for shallow porphyry copper gold targets.
 - Wilga Downs Project: Drilling to test priority *Cobar-type* target scheduled for mid-Nov 2020.

Leveraged for Discovery Success

- Aggressive exploration programs targeting three of Australia's exploration hot-spots and adjacent to active major explorers - upside potential with market cap of just \$54M and \$5.8M cash balance.
- Highly motivated team – Chairman Tim Goyder is the largest Shareholder (22%), with a track record of building successful companies through exploration discovery.

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



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.



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.

Corporate Overview: Well funded for discovery success

Capital Structure

Shares	246M
Options	15.5M
Market Cap	\$54.1M (at 22c)
Cash ¹	\$5.8M
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	45%

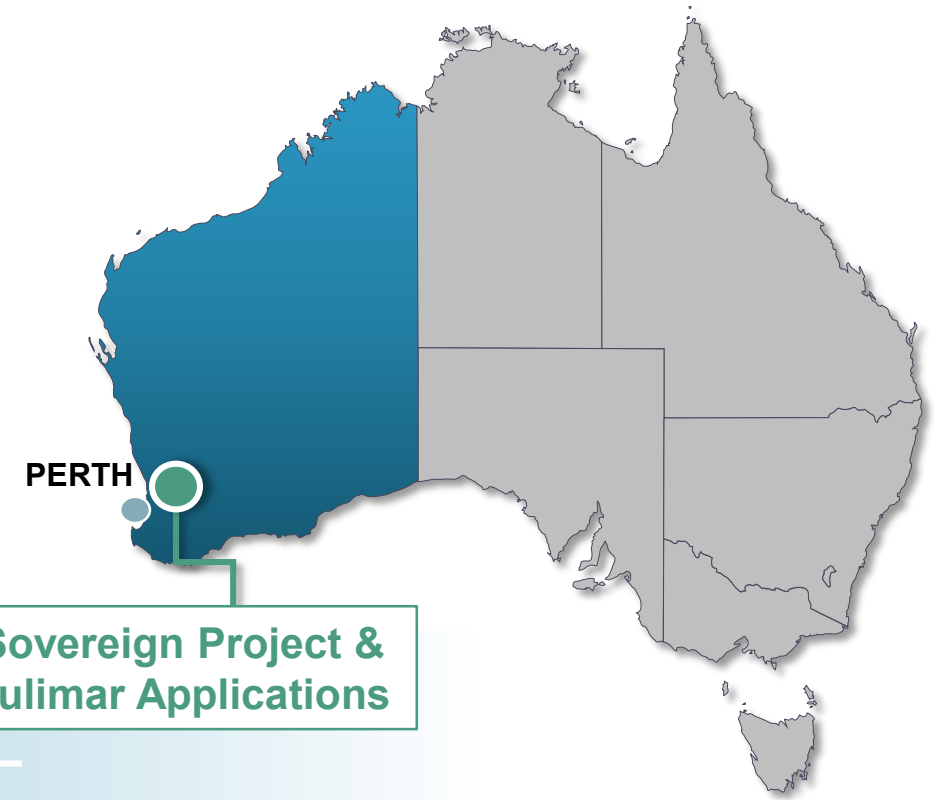


¹ Current cash balance as at 30th September 2020. Amounts and numbers have been rounded.



Julimar Complex Nickel-Copper-PGE

WESTERN AUSTRALIA

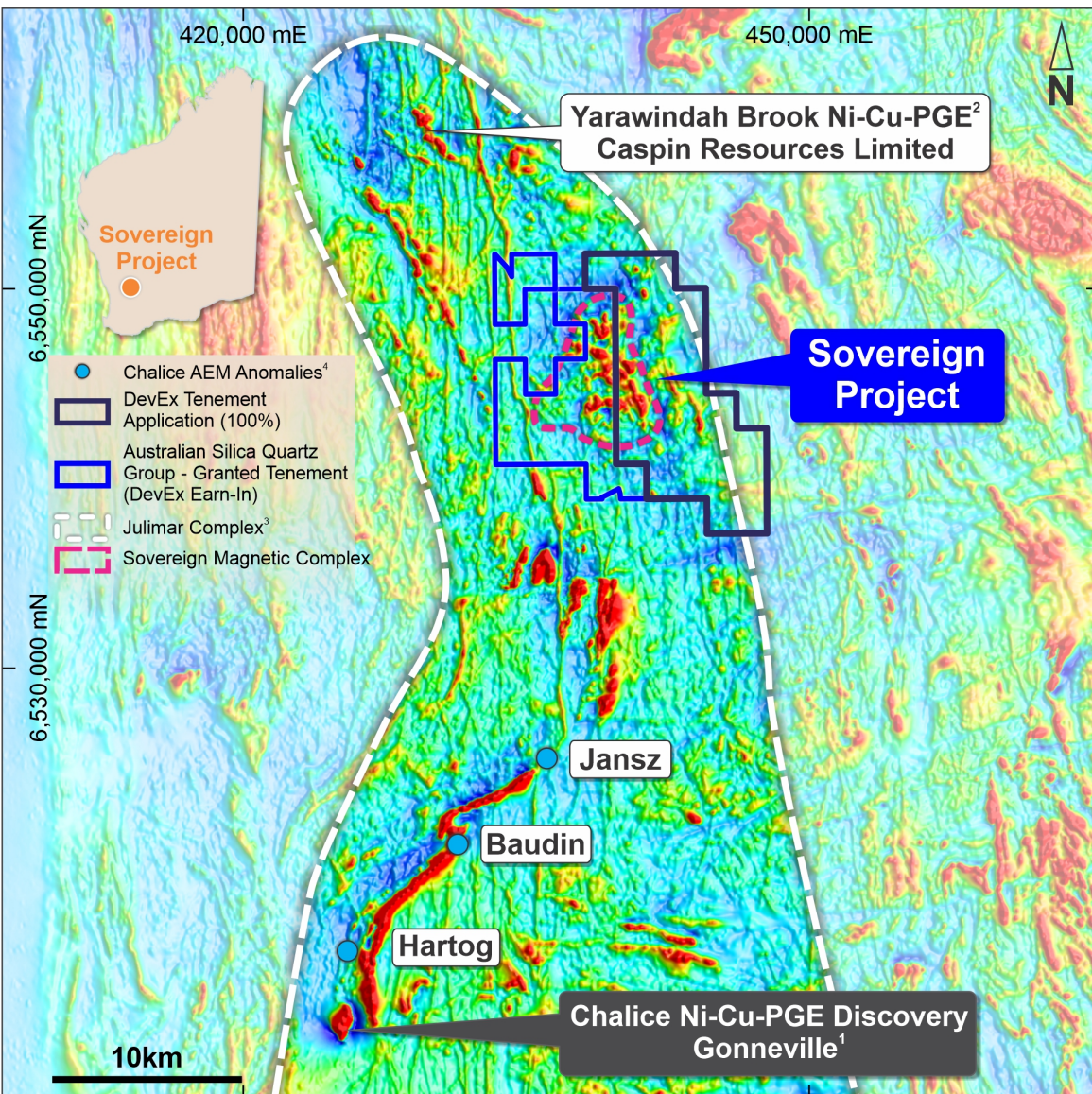


**Sovereign Project &
Julimar Applications**

Developing a strategic position within a new exploration hot spot

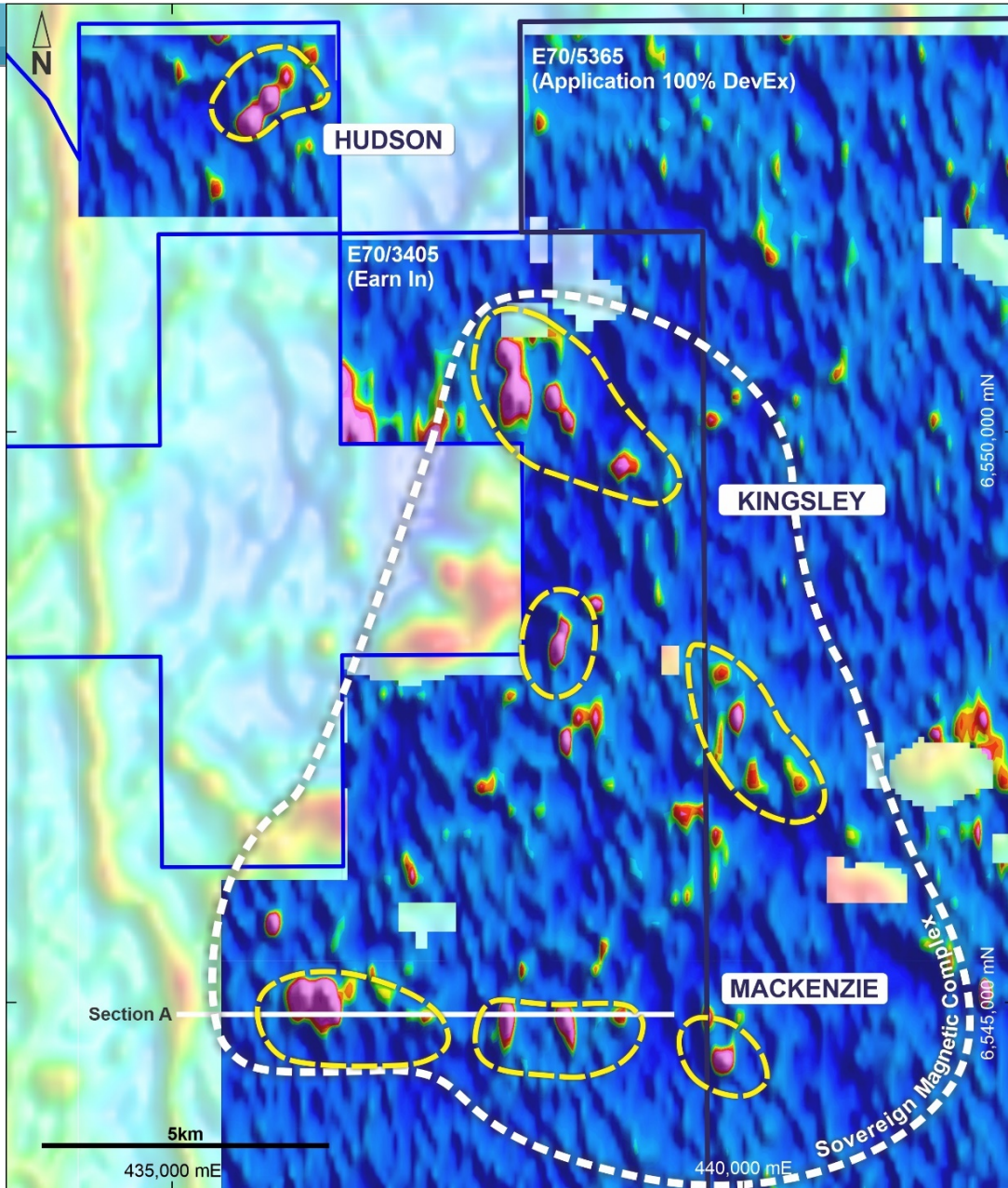
Targeting magmatic palladium-nickel-copper deposits

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.
- **Sovereign Project** is located between the Chalice discovery and Yarawindah Brook Ni-Cu-PGE Project (Caspin Resources Limited ASX:CPN).
- **Large 6 x 7km Sovereign Magnetic Complex**, interpreted mafic-ultramafic intrusive rocks of the Julimar Complex – no previous Ni-Cu-PGE exploration.
- The Sovereign Project includes:
 1. *East*: Exploration Licence Application (100% DEV) overlying several prospective magnetic targets.
 2. *West*: Earn-In Agreement with Australian Silica Quartz Group Ltd (ASQ), to earn 50% in the mineral and metal rights (excluding bauxite).
- **Primary Exploration Strategy**: Searching for massive sulphide Ni-Cu-PGE targets beneath thin cover.

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



Step 1: Identify Conductors

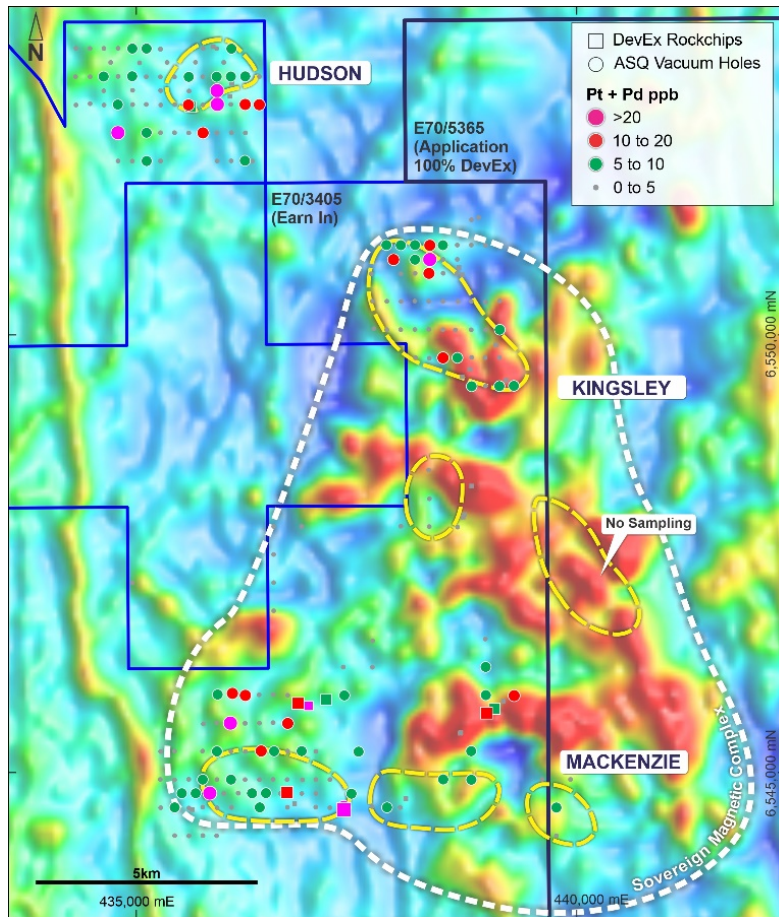


- Airborne electromagnetic (AEM) survey completed across both DevEx’s 100%-owned application and Earn-In.
- Preliminary data defining Multiple AEM conductors up to 1km long– the Kingsley, Mackenzie and Hudson Prospects identified over both tenements.
- The AEM conductors are seen in the “late-time” channels, supporting the potential for underlying massive sulphides within the Complex.

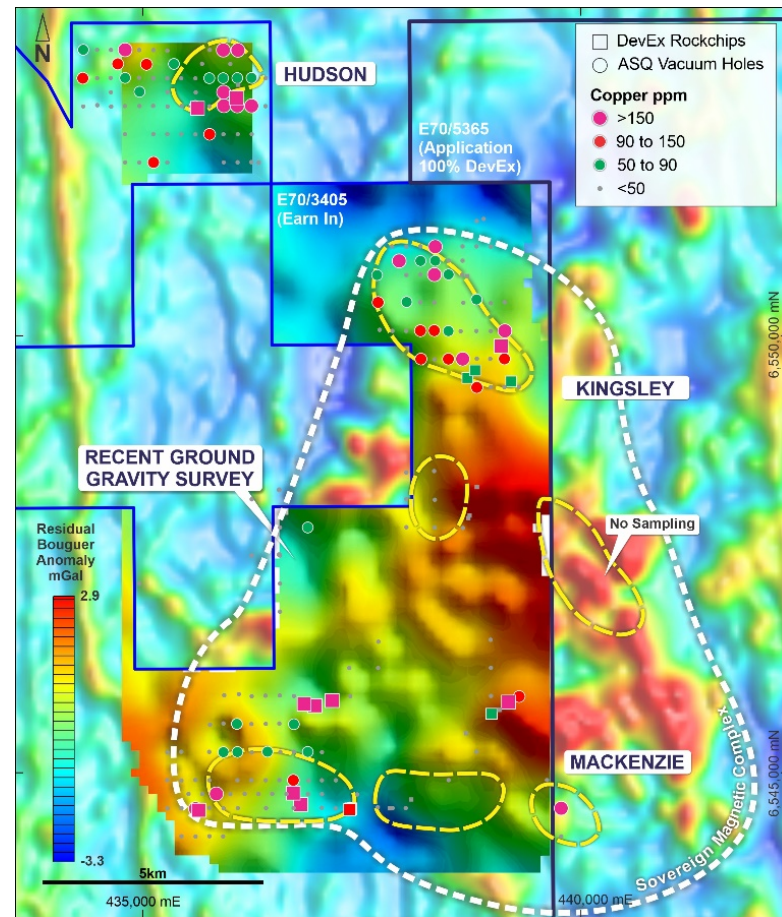
Step 2: On the Ground

- A ground moving-loop EM survey planned for late November to further clarify the bedrock position of these conductors in advance of Reverse Circulation (RC) / diamond drilling.

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



Airborne magnetic (RTP) and new AEM targets (yellow outline) with Pd + Pt analysis of pulps from ASQ Bauxite Drilling and Company rock chip (duricrust) sampling.



Ground gravity (Residual Bouguer) and new AEM targets (yellow outline) with Cu analysis of pulps from ASQ Bauxite Drilling and Company rock chip (duricrust) sampling.

- 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)***

Step 3: RC/Diamond drilling planned to target ground MLEM targets

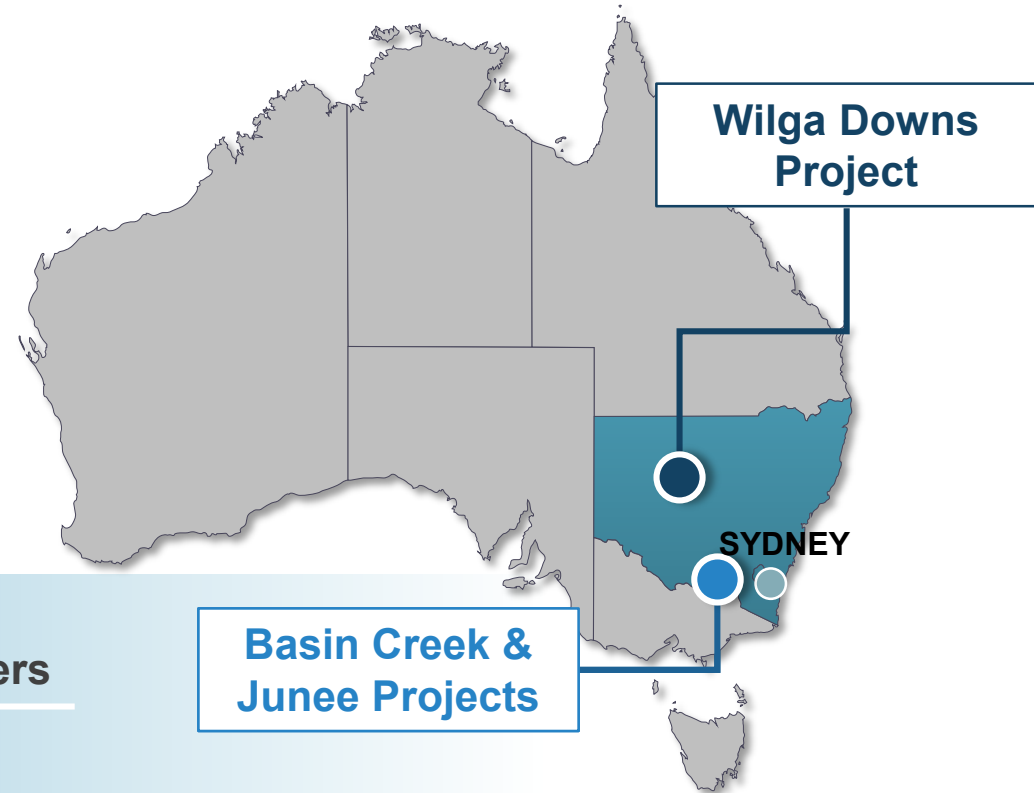


NSW Gold, Copper-Gold Portfolio

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).

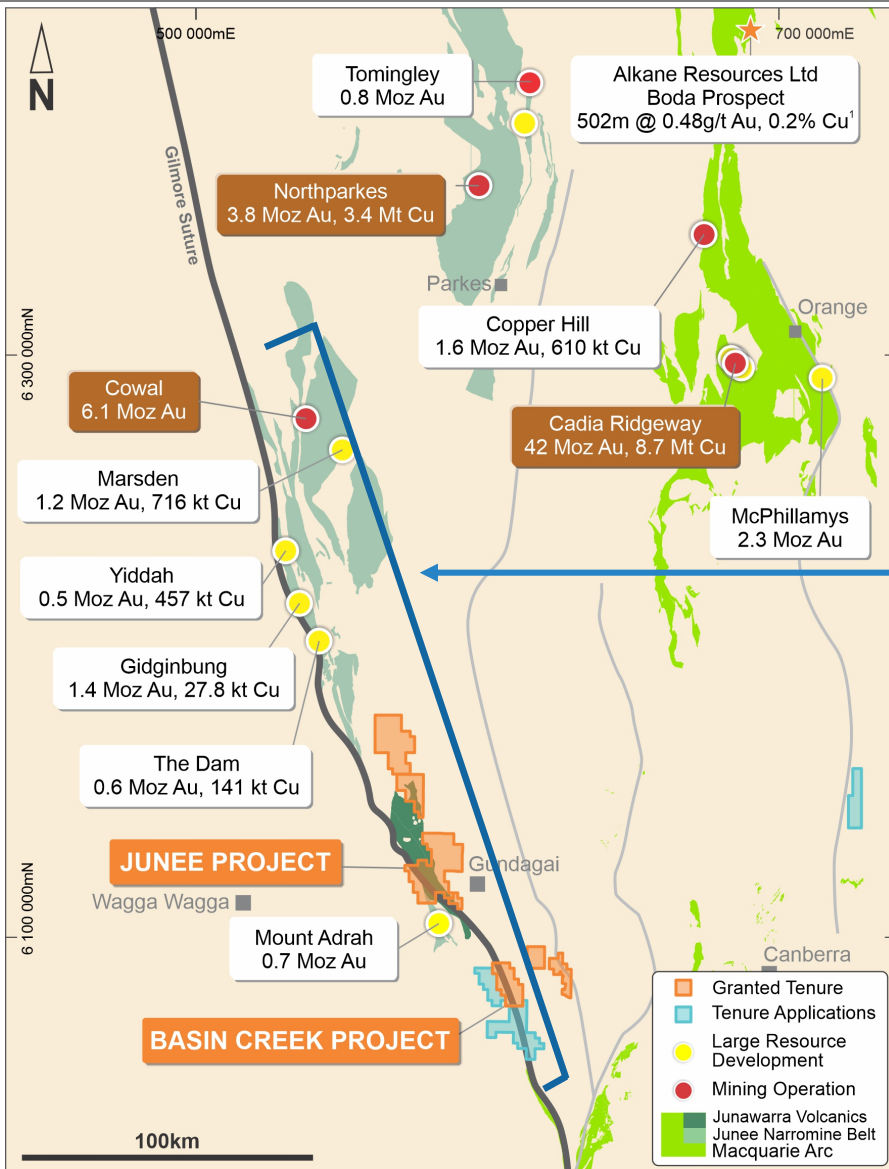
2 Major explorers within the Junee-Narromine Volcanic Belt

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

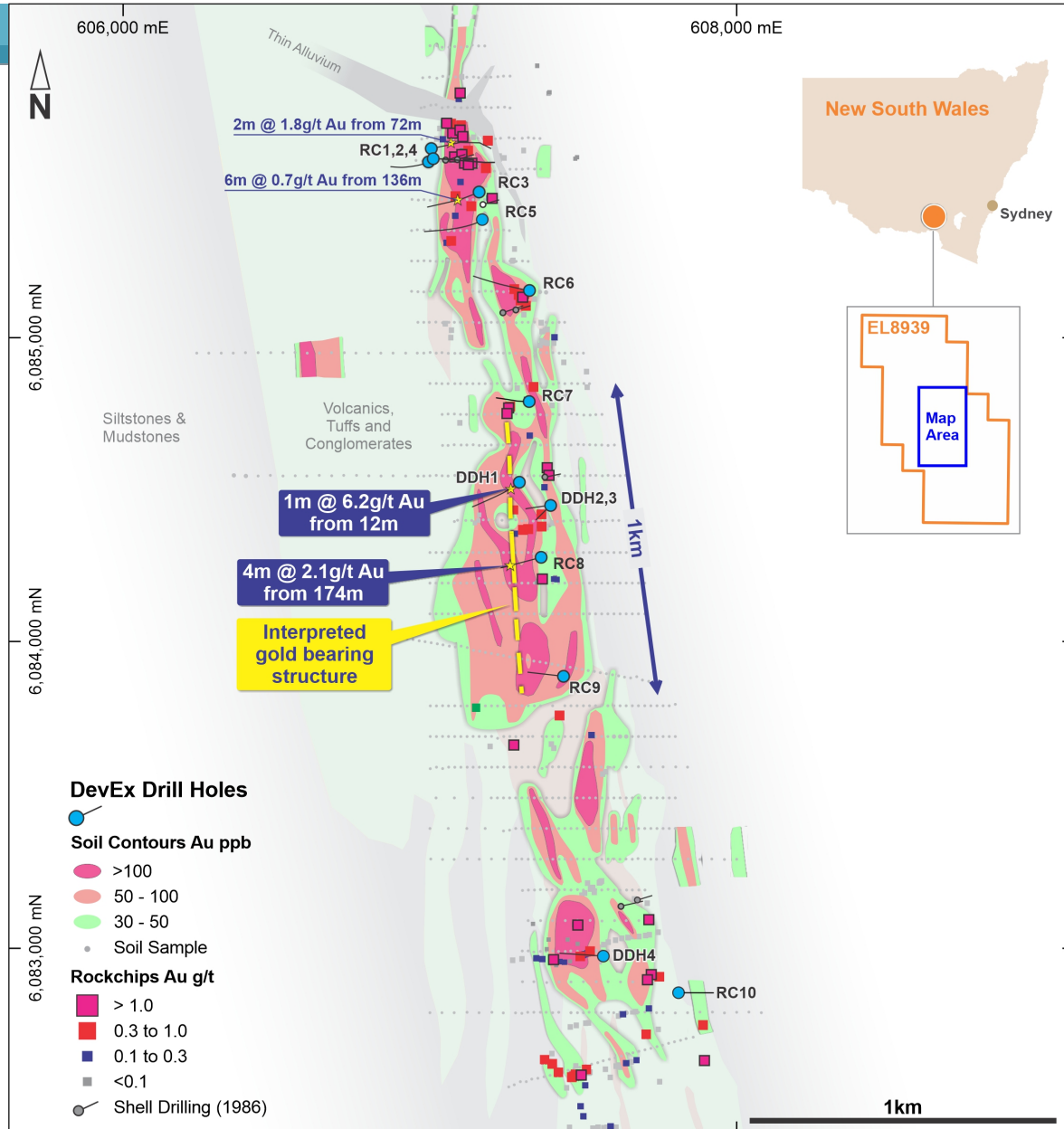
3 DevEx – Fresh exploration on underexplored ground

- Significant rerating of the region following 2017 government mapping project² 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, well located 100%-owned ground holding:

- | Basin Creek Gold Project
- | Junee Copper-Gold Project
- + Wilga Downs Gold-Base Metal Project



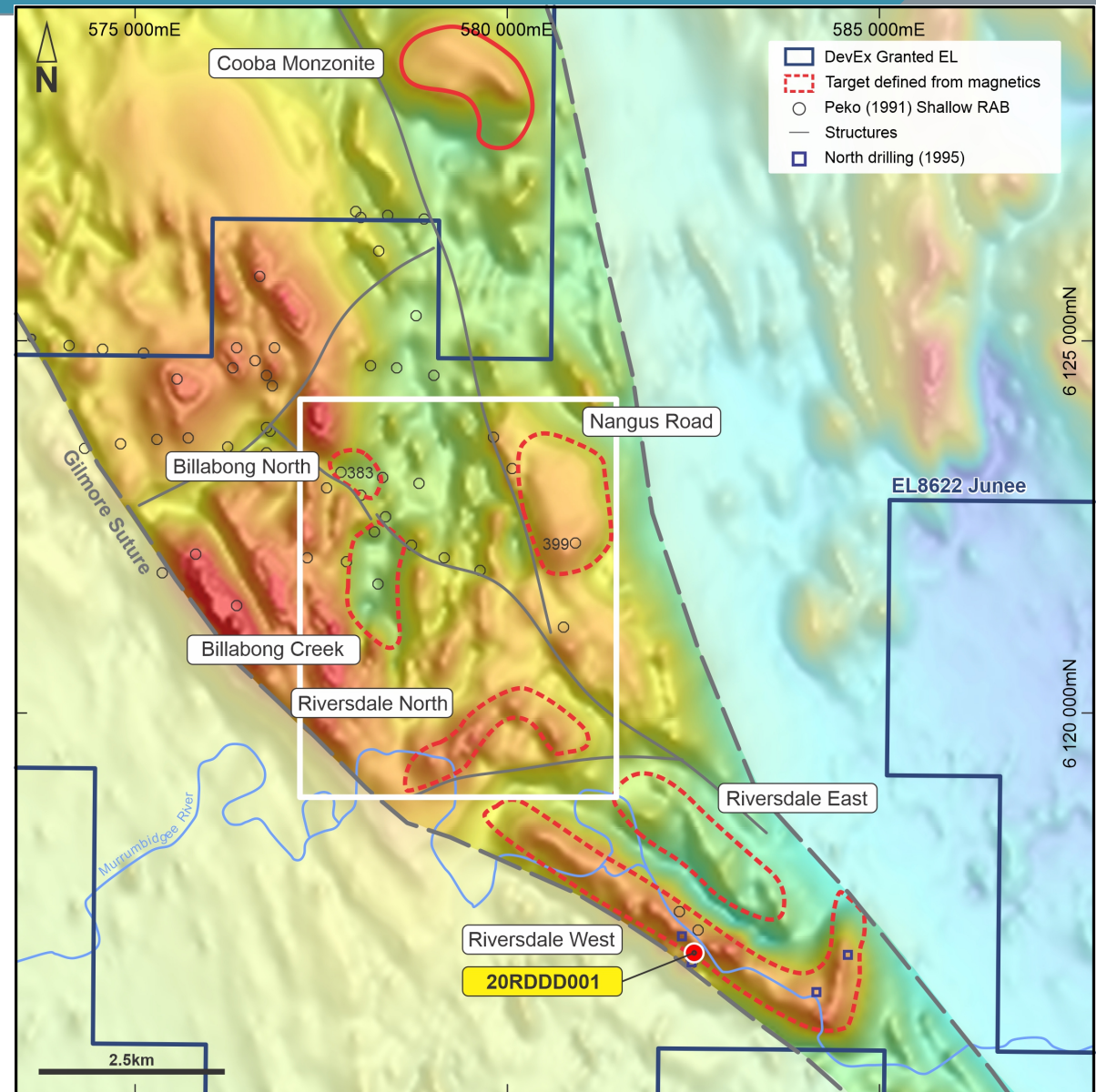
Basin Creek Project: +3.5km gold system defined at Main Ridge Prospect



- **Large-scale, continuous system of gold-in-soil anomalies, +3.5km in length at the Main Ridge Prospect.**
- 14 reconnaissance RC/Diamond drill holes completed – first pass exploration to test large gold system.
- Broad spaced drilling in the centre and southern areas have encountered wide spread silica-sericite-pyrite alteration with quartz sulphide veins - intercepts including:
 - *1m @ 6.2g/t Au from 12m (DDH 1) in a quartz stockwork veined/breccia.*
 - *4m @ 2.1g/t Au from 174m (RC 8) on the western margin of alteration zone –possible controlling structure. RC 8 intercept open +400m to the south.*
 - Recent intercepts indicate gold-bearing structural corridor(s) over 1km in length in centre of prospect where the broadest gold-in-soil anomalies occur.
- Planning underway for follow-up drilling.

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 intrusions².
- **+20km** of prospective strike.
- **2020:** DevEx's maiden exploration has identified several porphyry Cu-Au targets.
- **Drilling** tested several porphyry Cu-Au targets including Riversdale North, and Nangus Road Prospects.



Junee Project: RC/Diamond drilling

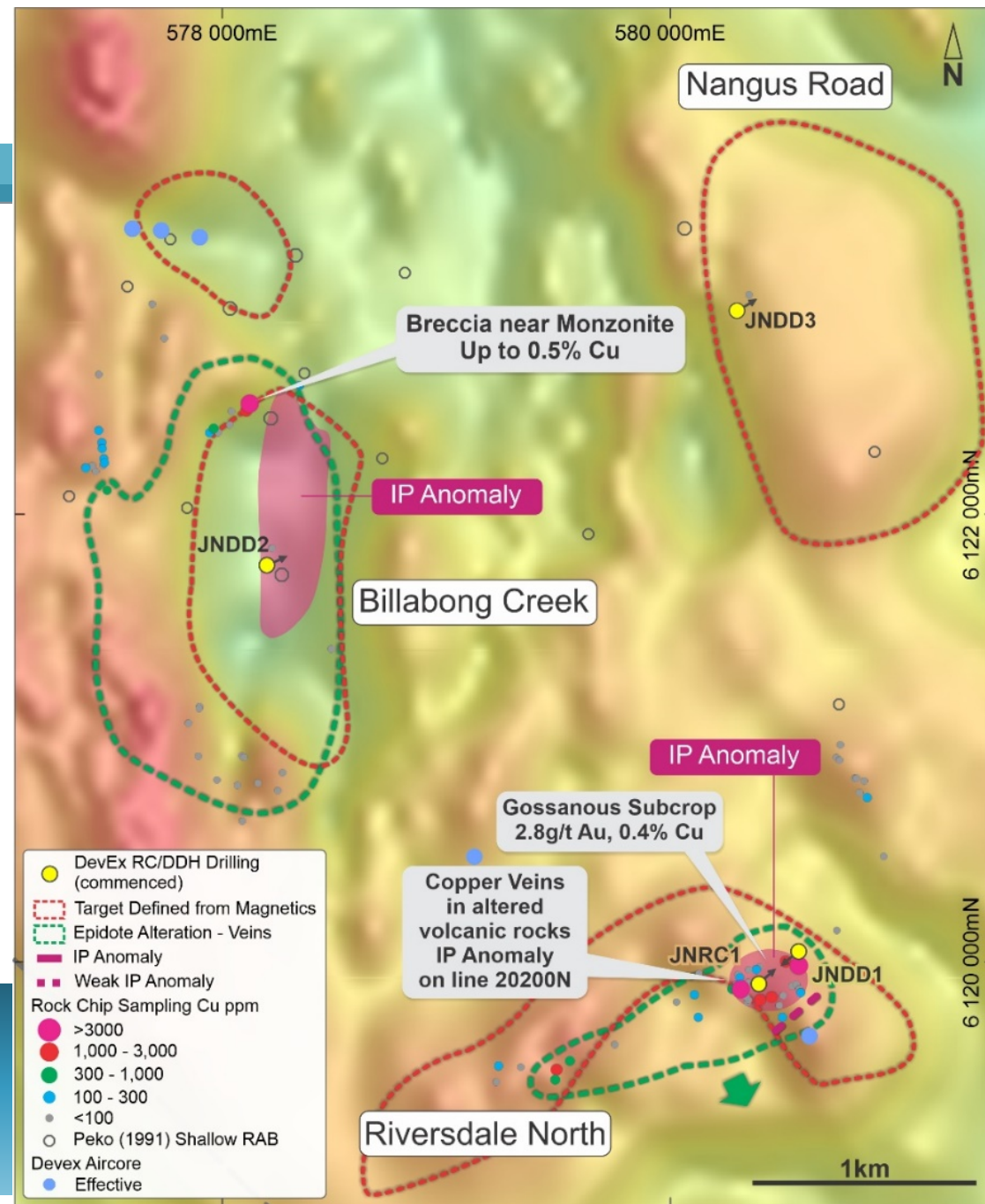
Nangus Road:

- Preliminary geological observations for diamond drilling indicate the 2km magnetic anomaly is associated with intrusive monzonite with porphyry copper-gold style alteration similar to the Ordovician Cu-Au Cooba Monzonite to the north.

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**.
- Drilling complete, sampling in progress.

Junee drilling program is complete, with assays expected mid-December



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

New discovery opportunities within Cobar mining region:

1. Wilga Downs Gold-Base Metal Project

- Drill ready target : Earn-In Agreement with Thomson Resources Ltd (TMZ), to earn 80% on granted Exploration Licence.

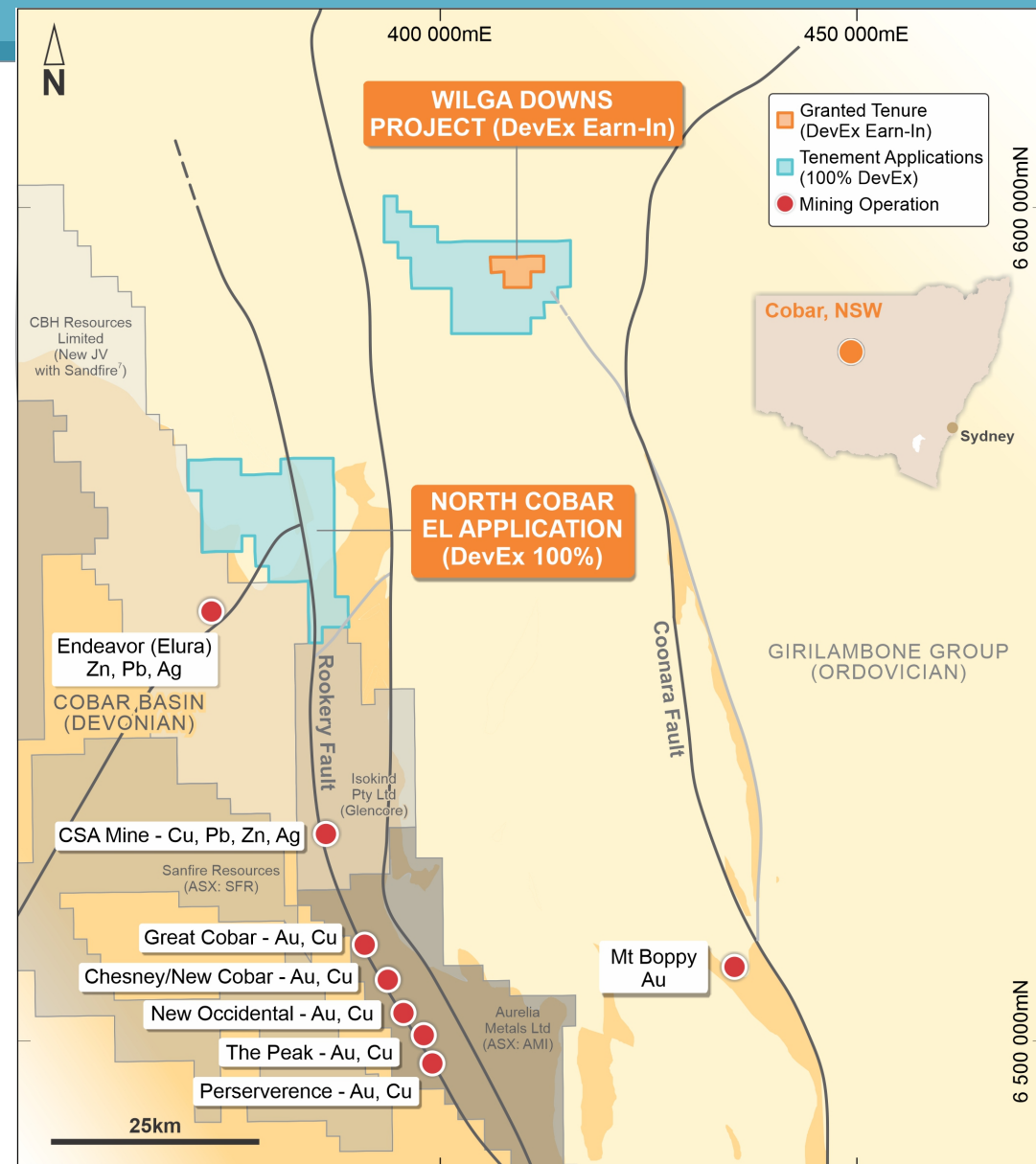
2. North Cobar Exploration Licence Application

- Consent given to apply for new EL application within the North Cobar Mineral Allocation Area.
- Application covers the northern extension of Rookery Fault and Endeavor Fault.

The Cobar region is host to several major, gold-polymetallic mines and active exploration nearby;

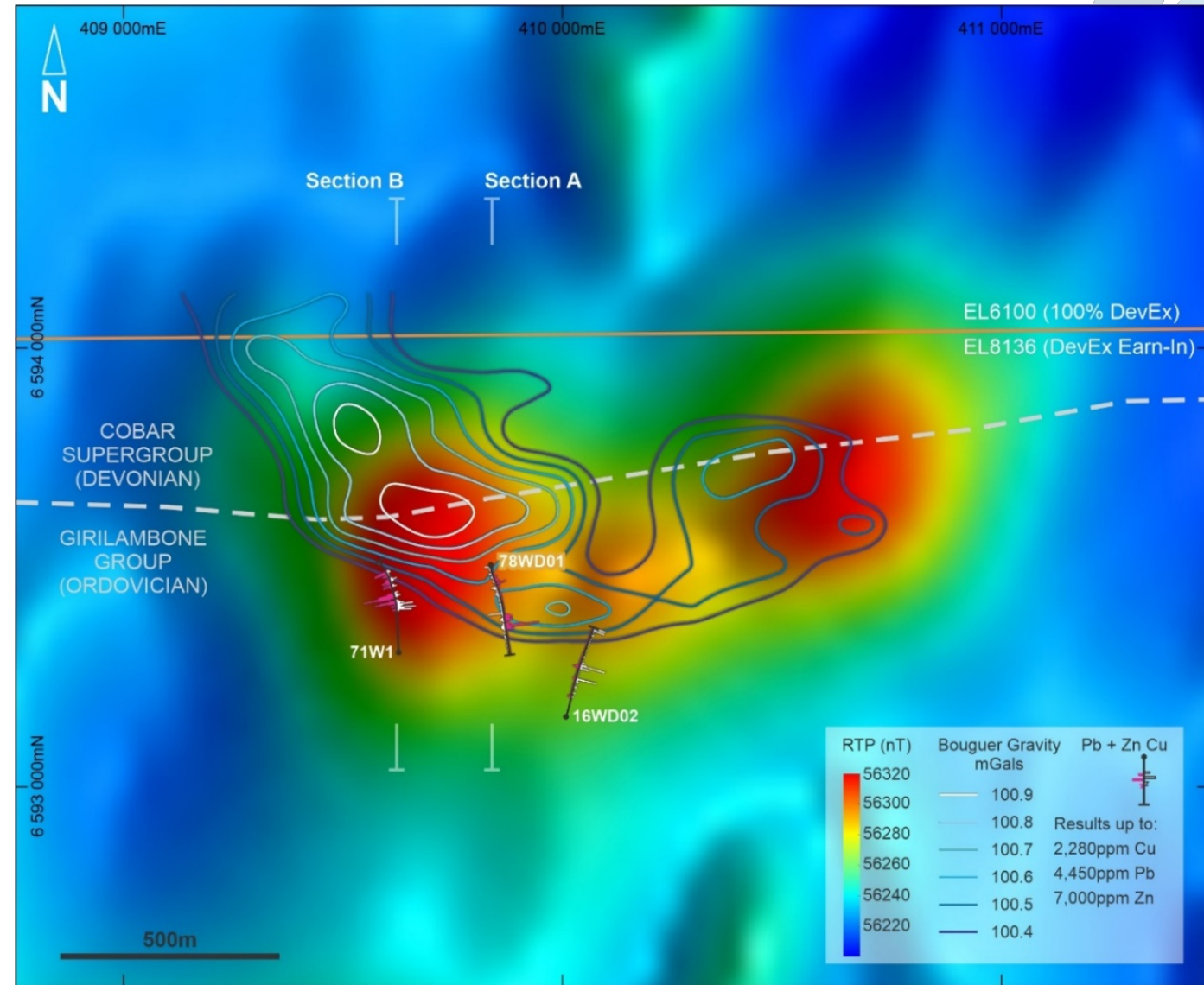
Nearby, Sandfire Resources (SFR) major farm-in agreement with CBH Resources² for the nearby Endeavour base metal mine.

Generalised Geology Map of the central Cobar Mining District after David (2006)¹, showing location of Wilga Downs Project and tenement applications. See ASX : DEV Announcement 16th September 2020 and page 20 for References.

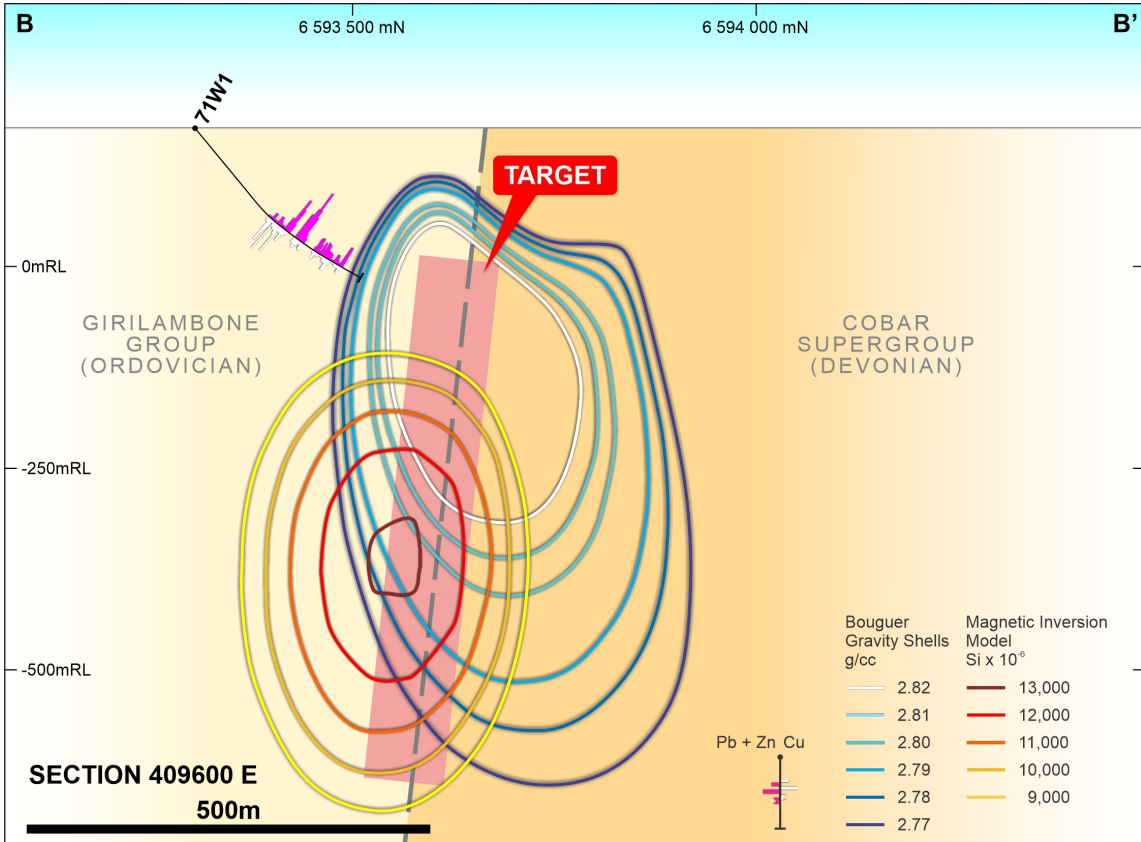
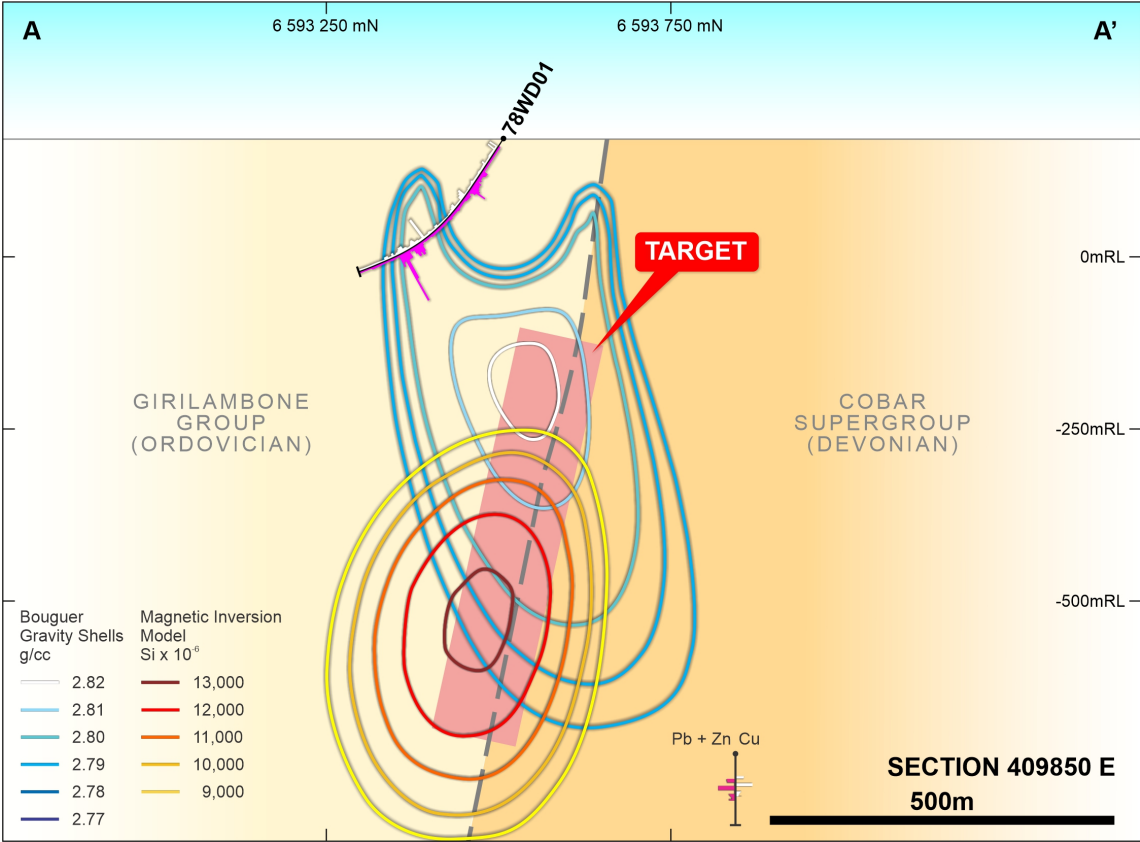


Wilga Downs Project: Planning underway to drill prospective target

- **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.



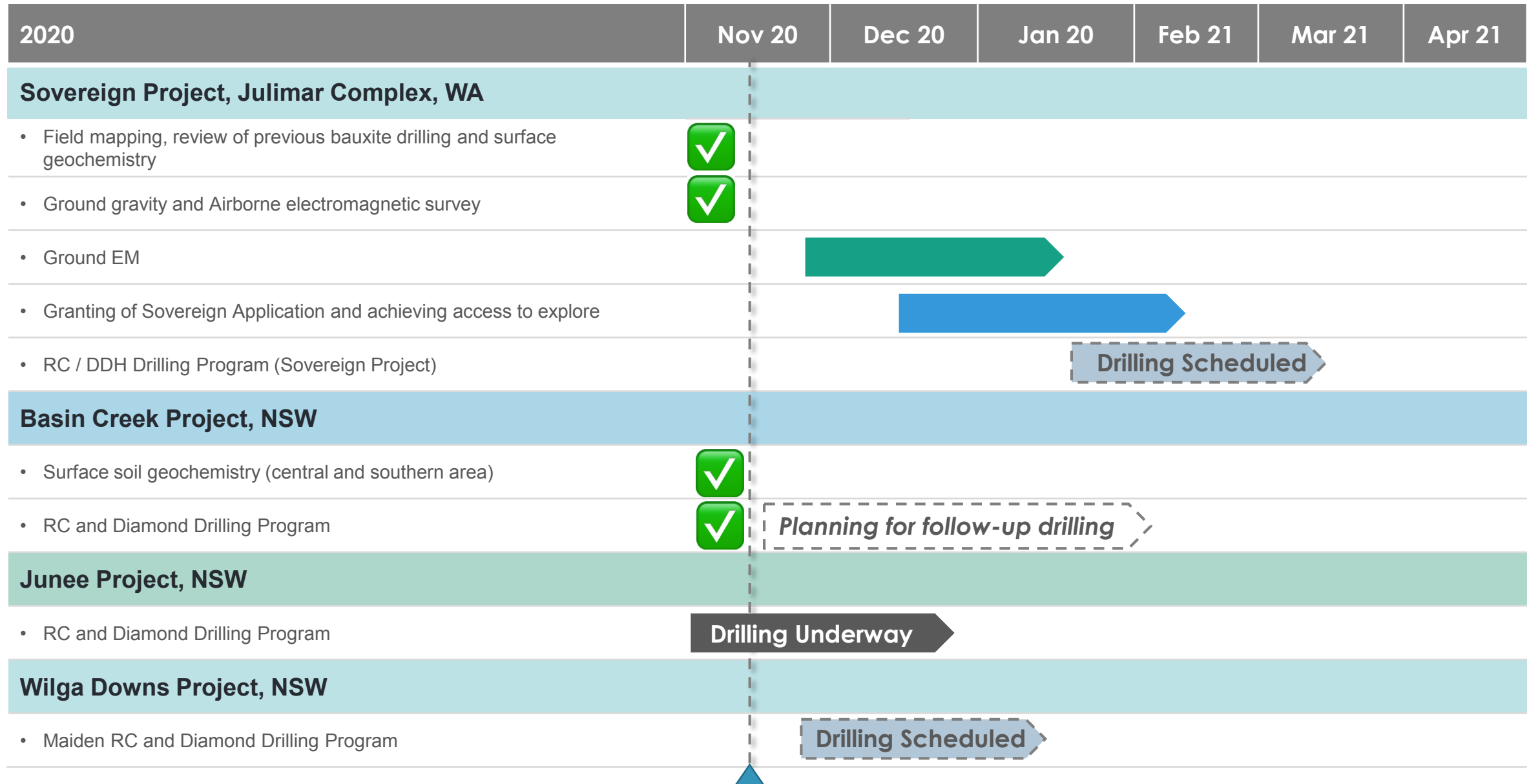
Wilga Downs Project: Maiden drilling planned for mid-November 2020



- 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.

See ASX : DEV Announcement 16th September 2020

Next Steps: Planned timeline to drill



Proposed timeline – dates and activity are indicative and subject to external factors such as regulatory approvals, contractor delays, current farming cycle and access and upcoming exploration results.

2020+ Forward Plan...



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 to commence late-November 2020.**
- **Objective to generate and drill targets in coming months.**
- Progress Applications to grant and advance Land Access over coming months.

NSW Gold, Copper-Gold Projects

- **Basin Creek Gold Project:**
 - First pass drilling now complete, designed to refine priority target areas within the large +3.5km gold system.
 - **Planning for next stage of drilling is underway.**
- **Junee Copper-Gold Project:**
 - **Drilling complete, sampling in progress.**
 - Assays expected mid-December 2020.
- **Wilga Downs Gold-Base Metal Project:**
 - **Maiden RC/Diamond drill program to test high-priority target planned for mid-November 2020.**



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 Yarrawindah 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.
4. 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, 13:

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

Cobar Projects – Slide 15:

1. Source: David, V. 2006, Cobar Superbasin System Metallogensis. Wine and Wines Conference.
2. Sandfire Resources Ltd ASX Announcement “Sandfire enters farm-in over Endeavor Base Metal Mine and Exploration Package – Cobar, NSW” on 27th October 2020.



Contact Details

Level 3, 1292 Hay Street
West Perth WA 6005, Australia

+61 8 6186 9490
+61 8 6186 9495

info@devexresources.com.au
www.devexresources.com.au



<https://twitter.com/DevExResources>
<https://www.linkedin.com/company/devex-resources/>



Investor Relations

Read Corporate
Nicholas Read
+61 8 9388 1474
nicholas@readcorporate.com.au