
POWERING UP AT NABARLEK

A NEW PHASE OF URANIUM EXPLORATION
IN THE WORLD-CLASS ALLIGATOR RIVERS
URANIUM PROVINCE

Investor Presentation

30 September 2021

ASX : DEV



Important Information

□ **Forward Looking Statements**

This Presentation contains forward-looking statements which are identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Presentation, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law or the ASX listing rules.

□ **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 Nabarlek Project are extracted from the ASX announcements titled

- “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29th September 2021;
- “Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT” released on 9th October 2018;
- “Technical review recognises strong similarities between U40 prospect and the Coronation Hill U-Au-PGE deposit” released on the 9th May 2019;
- “UEQ Identifies High Grade Copper-Gold and Base Metal Potential at NT Uranium Prospects” released on the 4th October 2017; and
- “Higher Uranium Grades Returned from U40 Prospect – Nabarlek” released on the 16th December 2010, all of which are 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.

Strong Foundations with Extensive Upside Potential: High-impact exploration in proven mineral regions

Capital Structure

Shares	308M
Options	15.3M
Market Cap	\$98.5M (at 32c ²)
Cash ¹	\$16.6M
Assets	PhosEnergy Limited (5.3%): 6.1M Shares (unlisted) https://www.phosenergy.com/

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)	17.3%
Top 20	41%



¹ Current cash balance - 30 June 2021. Amounts and numbers have been rounded.

² Closing price on 28th September 2021

Led by an invested and highly motivated team...



Tim Goyder
CHAIRMAN

- Mining executive with a strong track record of successful investment and value creation
- Chairman of Chalice Mining Ltd and Lontown Resources Ltd
- Non Executive Director of Minerals 260 Ltd
- Director of PhosEnergy Ltd
- **DevEx's largest shareholder (17.3%)**



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 Consolidated Ltd

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
- Managing Director of PhosEnergy Ltd, and Non Executive Director of Boss Energy Ltd and Australian Rare Earths Ltd



Richard Hacker
NON-EXECUTIVE DIRECTOR

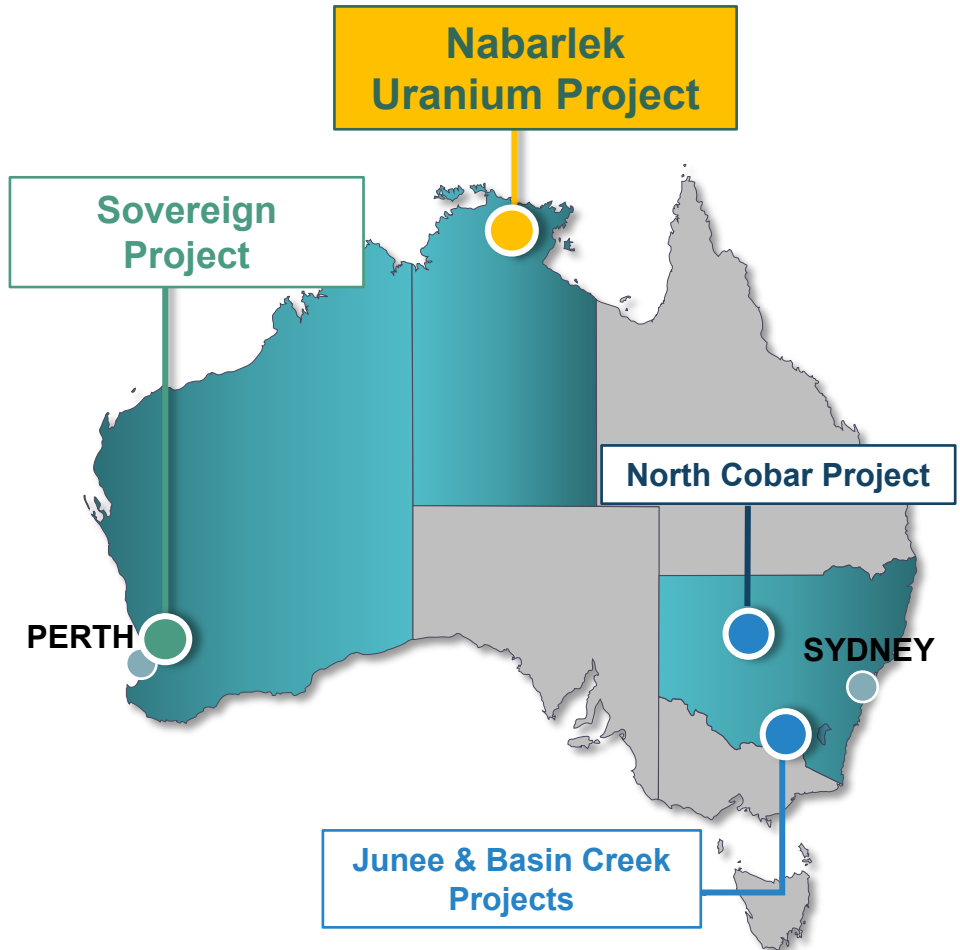
- Chartered Accountant (ICAA) and Chartered Secretary
- 20+ years corporate and commercial experience in the energy and resources sector
- Executive for Chalice Mining Ltd



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

Exploring in Australia's discovery hot-spots



Alligator Rivers Uranium Province, NT

- **Nabarlek Project** – Exploring for high-grade uranium, and copper-gold surrounding the historical Nabarlek Uranium Mine (24 Mlbs @ 1.84% U₃O₈ produced)
- Project-wide targeting exercise and field work underway of multiple uranium prospects within the Company's granted tenements

Julimar Complex, WA

- Strong strategic position in the **emerging West Yilgarn Province** – Chalice Mining's high-grade palladium-nickel discovery highlights the opportunity
- **Sovereign Project** – 12km long differentiated mafic-ultramafic intrusion identified, consistent with upper portion of Julimar mafic-ultramafic intrusion
- **Exploration gathering momentum** with expanded ground EM survey and stratigraphic diamond drilling planned to commence in October

Lachlan Fold Belt, NSW

- Expansive exploration campaigns underway in a **world-class copper-gold region**, with ground tightly held by major miners:
 - **Junee Project:** Advancing exploration in proven copper-gold belt, host to Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd)
 - **Basin Creek Project:** Large gold and copper system defined in central Lachlan Fold Belt region
 - **North Cobar Project:** Exploration ground holding north of the Cobar Cu-Au Mining Centre

Major uranium asset in Australia's highest-grade uranium province

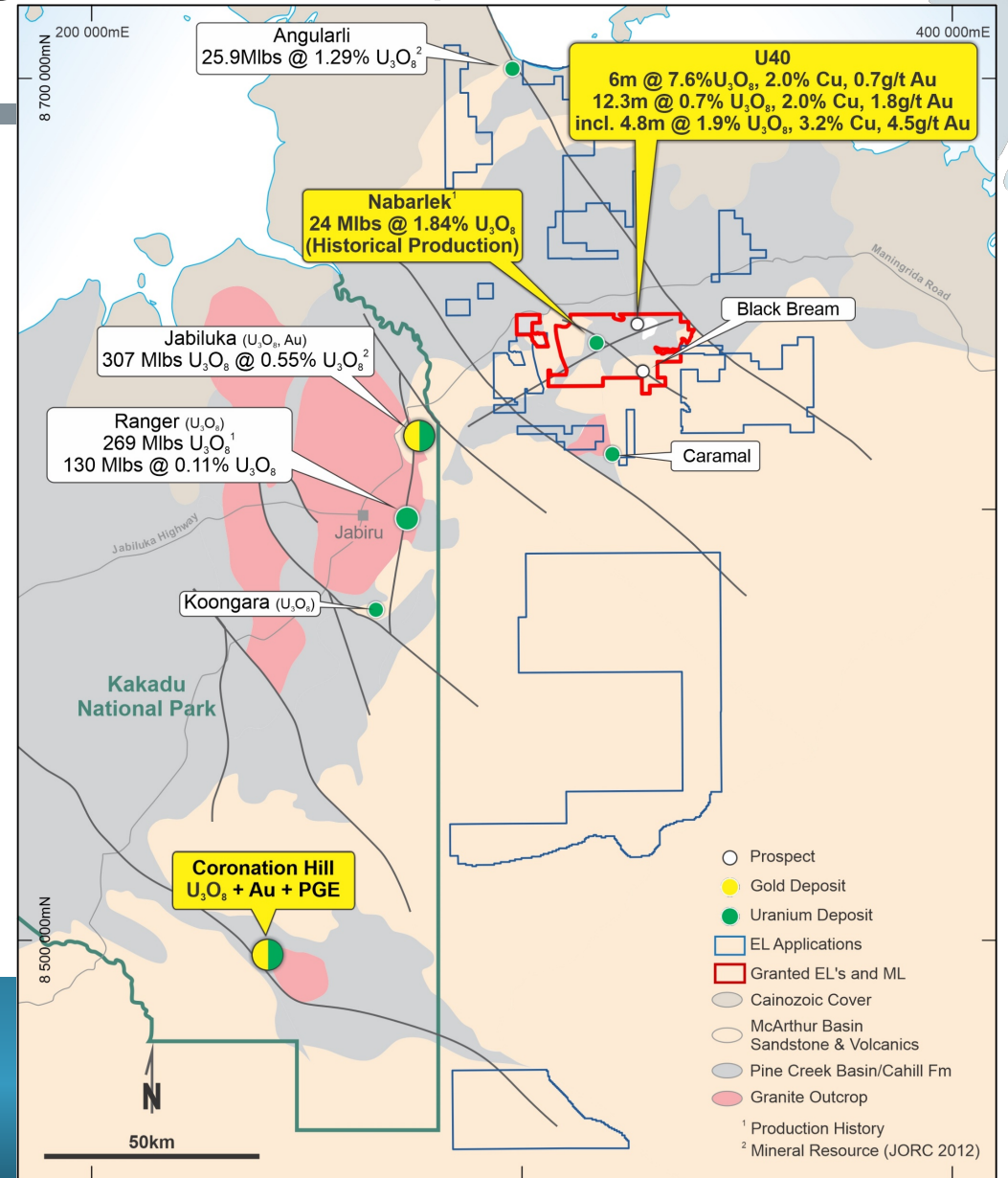
The Alligator Rivers Uranium Province, NT (ARUP)

- +500 Million Pounds U_3O_8 endowment (mined and current Resources^{1,2})
- Significant gold province “forgotten in time^{3,4}” – unexplored

DevEx's Nabarlek Project (100%)

- Centred on the historical Nabarlek Uranium Mine
 - Production History : **24 Milbs @ 1.84% U_3O_8** ¹
- DevEx holds a dominant ground position of **+4,700km²** including
 - Granted Tenure: 1 Mining Lease and three exploration tenements*
- Recent compilation and assessment of 50 years of exploration data

Multiple new uranium exploration drill targets beneath and along trend from historical high-grade intercepts



Nabarlek Project: Exploring for high-grade uranium

Near-mine uranium exploration focus:

- Multiple uranium prospects to explore

Nabarlek South Prospect:

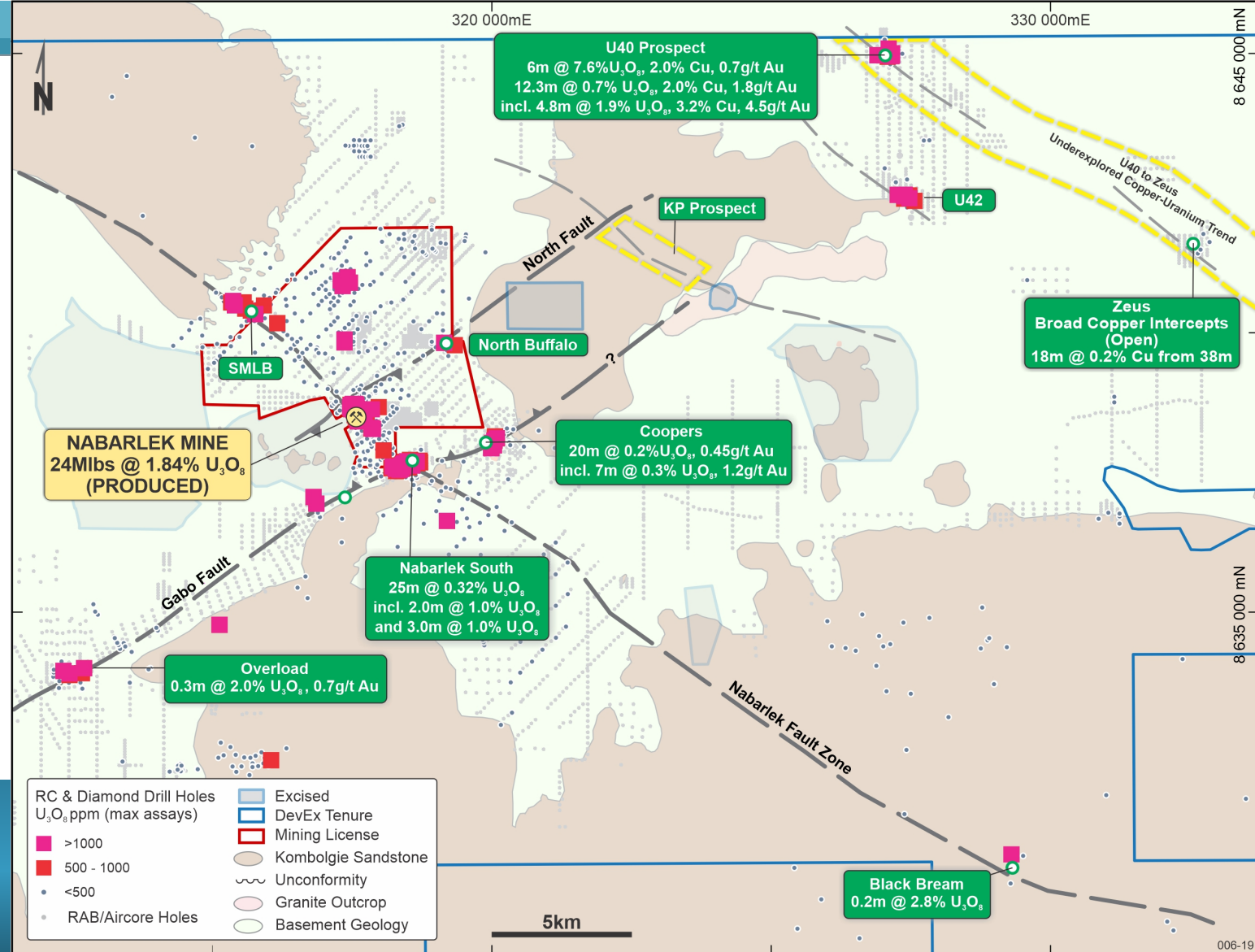
- Drilling to test beneath a cluster of high-grade uranium intercepts

Nabarlek Pit Prospect:

- Drilling to test NE edge of the uranium pit

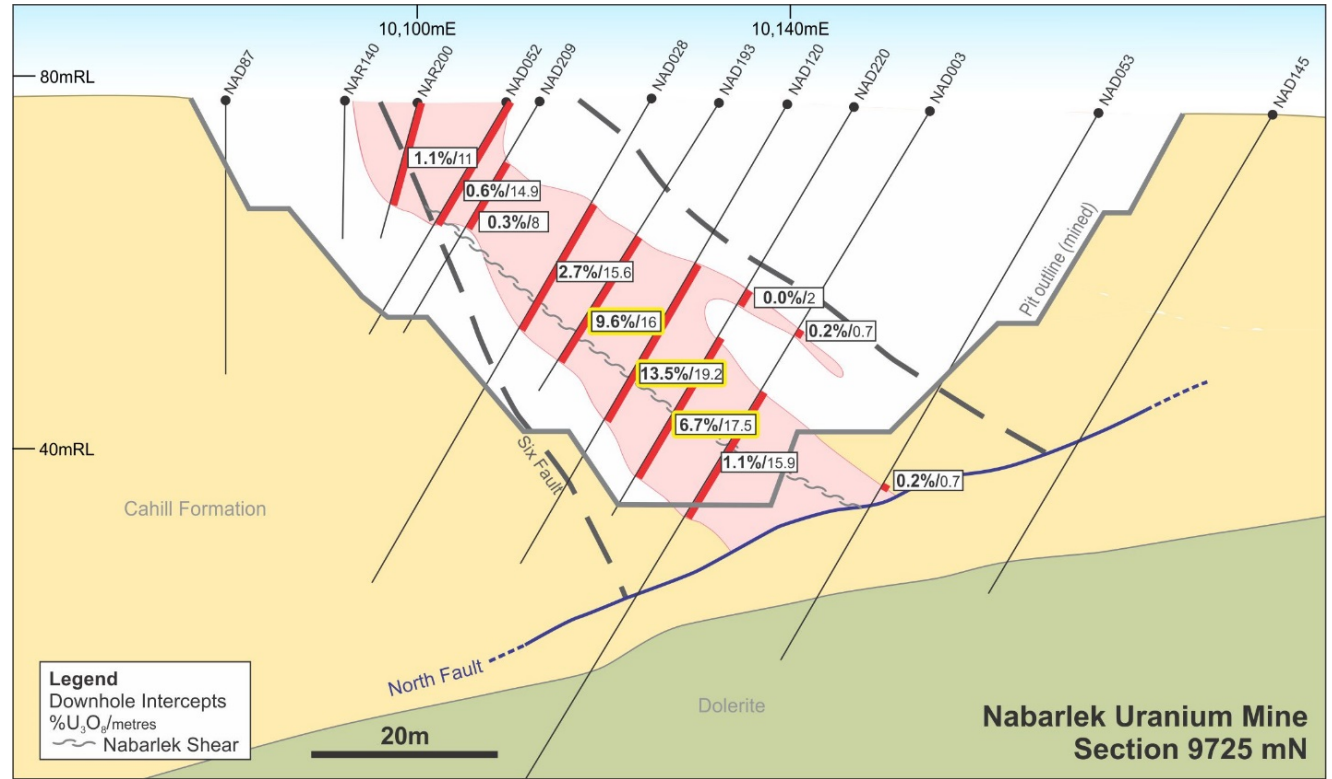
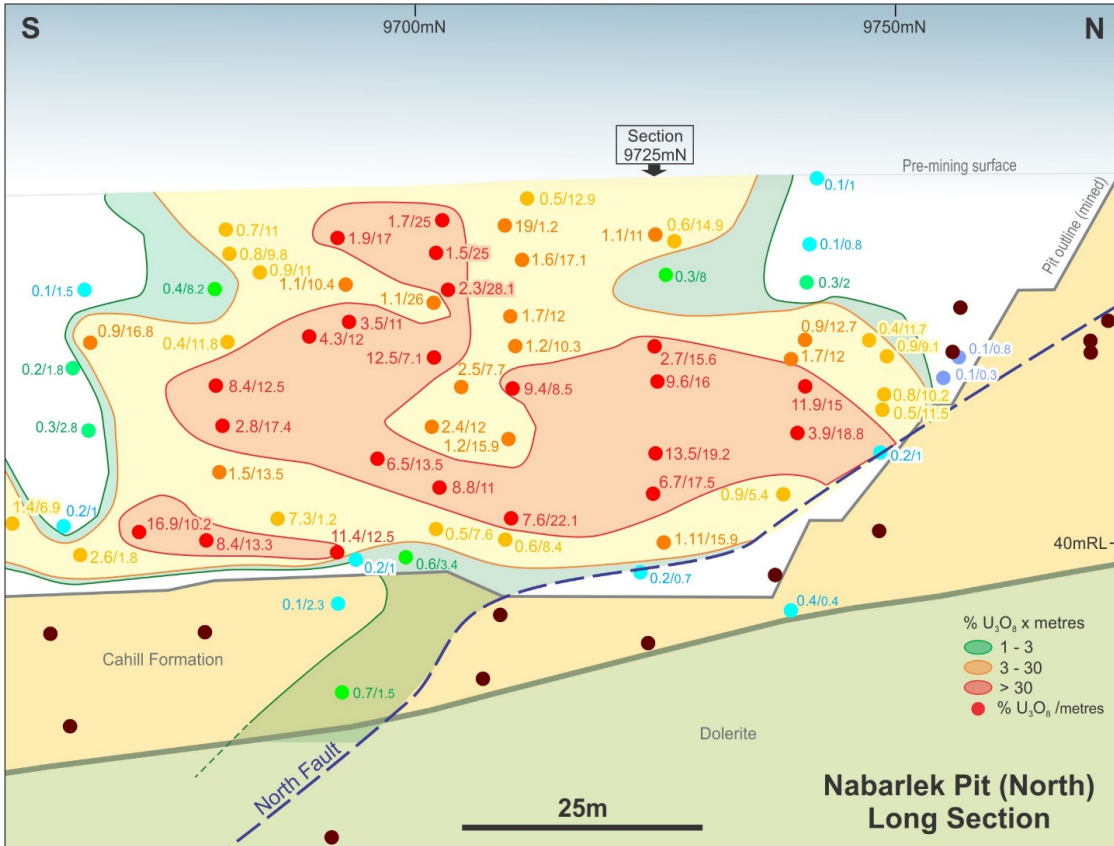
Uranium-Copper-Gold Fault Corridors:

- Zeus to U40
- KP Prospect



Multiple drill-ready, high-grade uranium prospects on the doorstep of Australia's highest grade uranium mine....

The Nabarlek Deposit: Where it is all about the grade !!



- **Nabarlek Uranium Mineralisation** : Significant concentration of Uranium Mineralisation mined from the pit
- **Strong Structural Control** : Strong control to high-grade uranium mineralisation adjacent to the North Fault
- **Near-Mine Exploration** : DevEx is targeting extensions to the Nabarlek Uranium Deposit

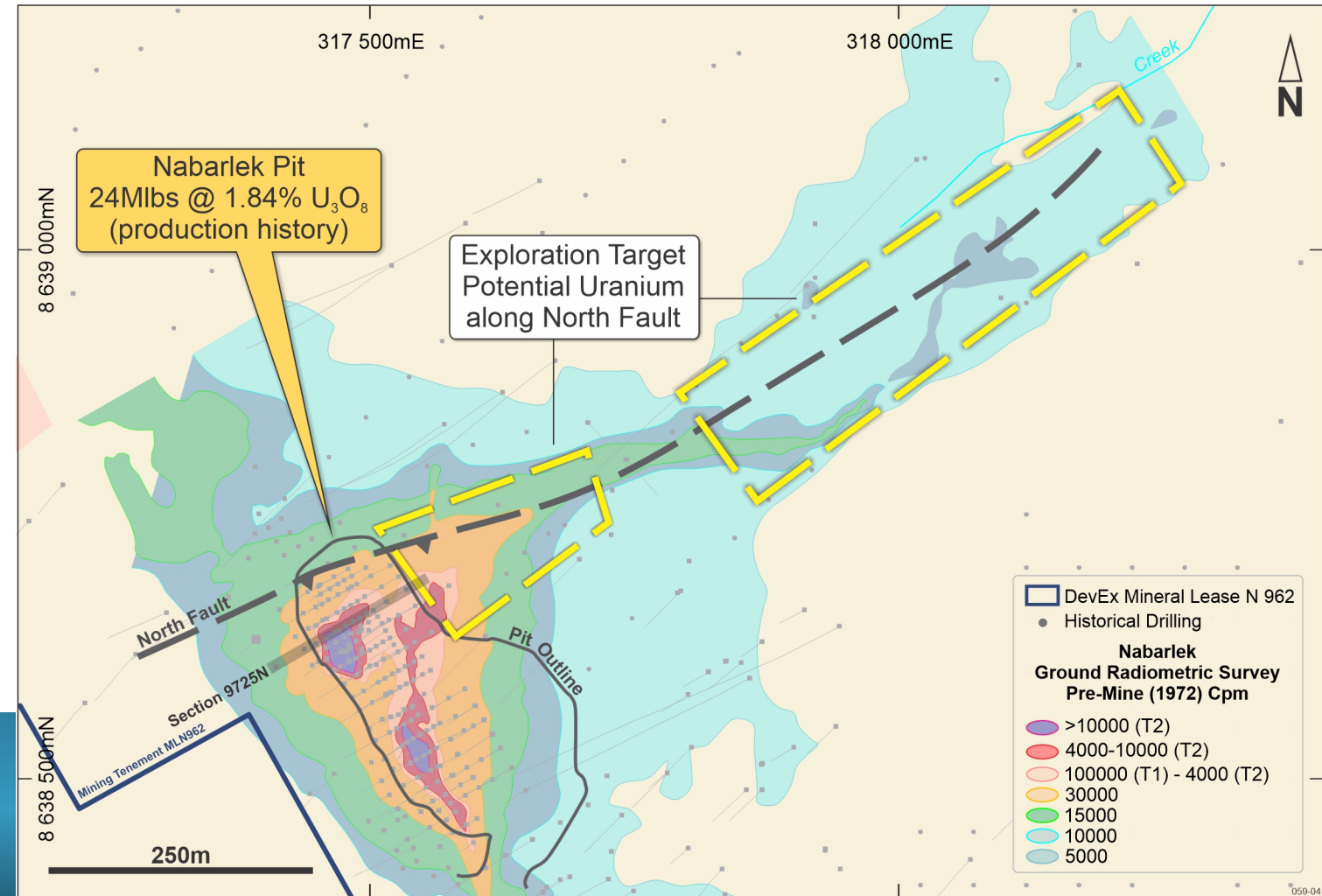
ASX : DEV Announcement – 9th October 2018. See slide 9 for location of cross section

Nabarlek Project: Multiple high-grade uranium occurrences



Nabarlek Pit Prospect

- The highest uranium grades mined from the Nabarlek pit were adjacent to the North Fault
- Pre-mining (1972) ground radiometric survey has identified:
 - The mined portion of the uranium mineralisation at Nabarlek
 - A north-east tail extending away from the Nabarlek pit along the North Fault
- Historical drilling has not tested this north-east orientation



Drilling planned to test the north-eastern edge of the Nabarlek pit...

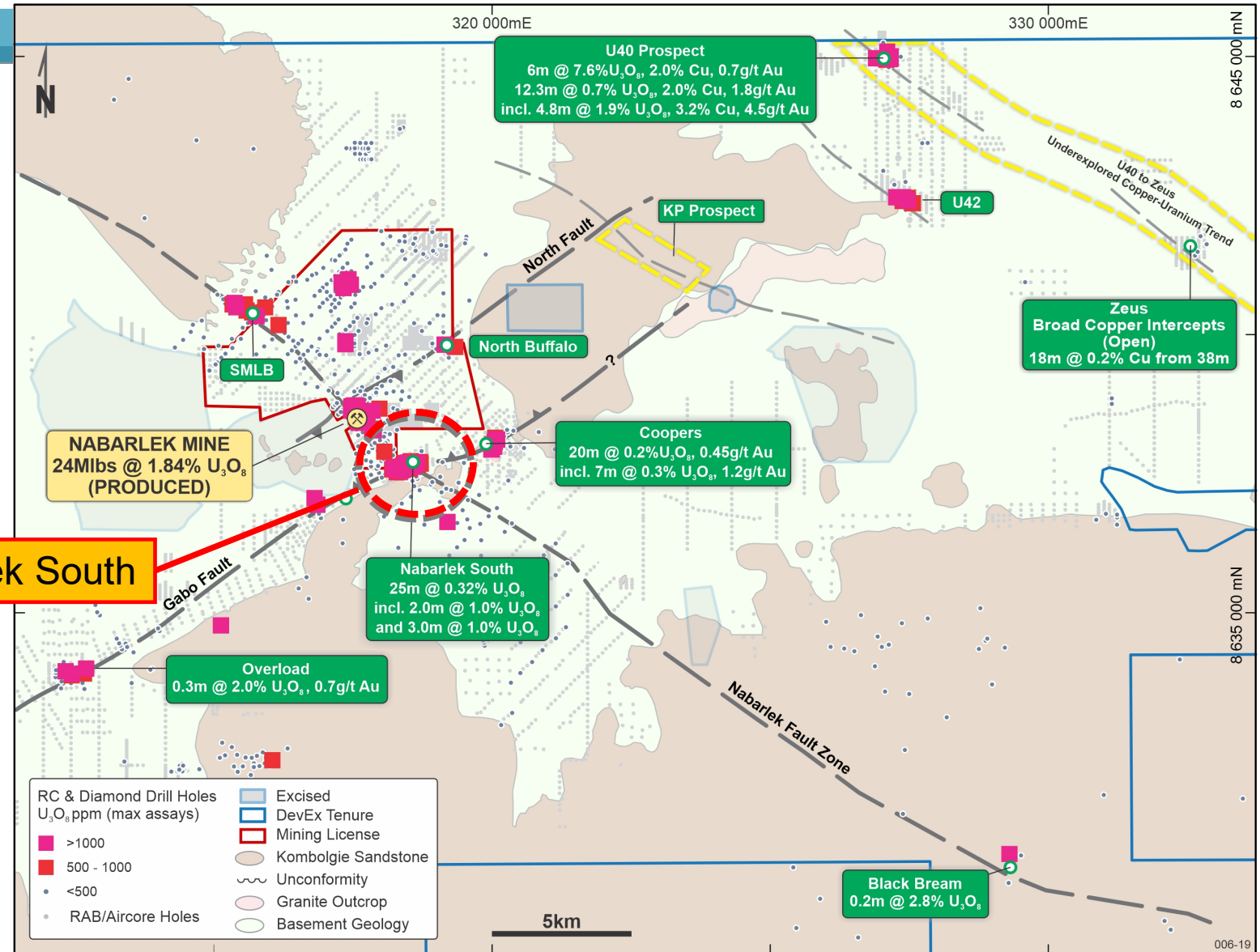
Nabarlek Project: Surrounding Uranium Prospects



Nabarlek South Prospect

- Similar structural setting to Nabarlek Uranium Deposit
- Drilling planned beneath historical uranium intercepts

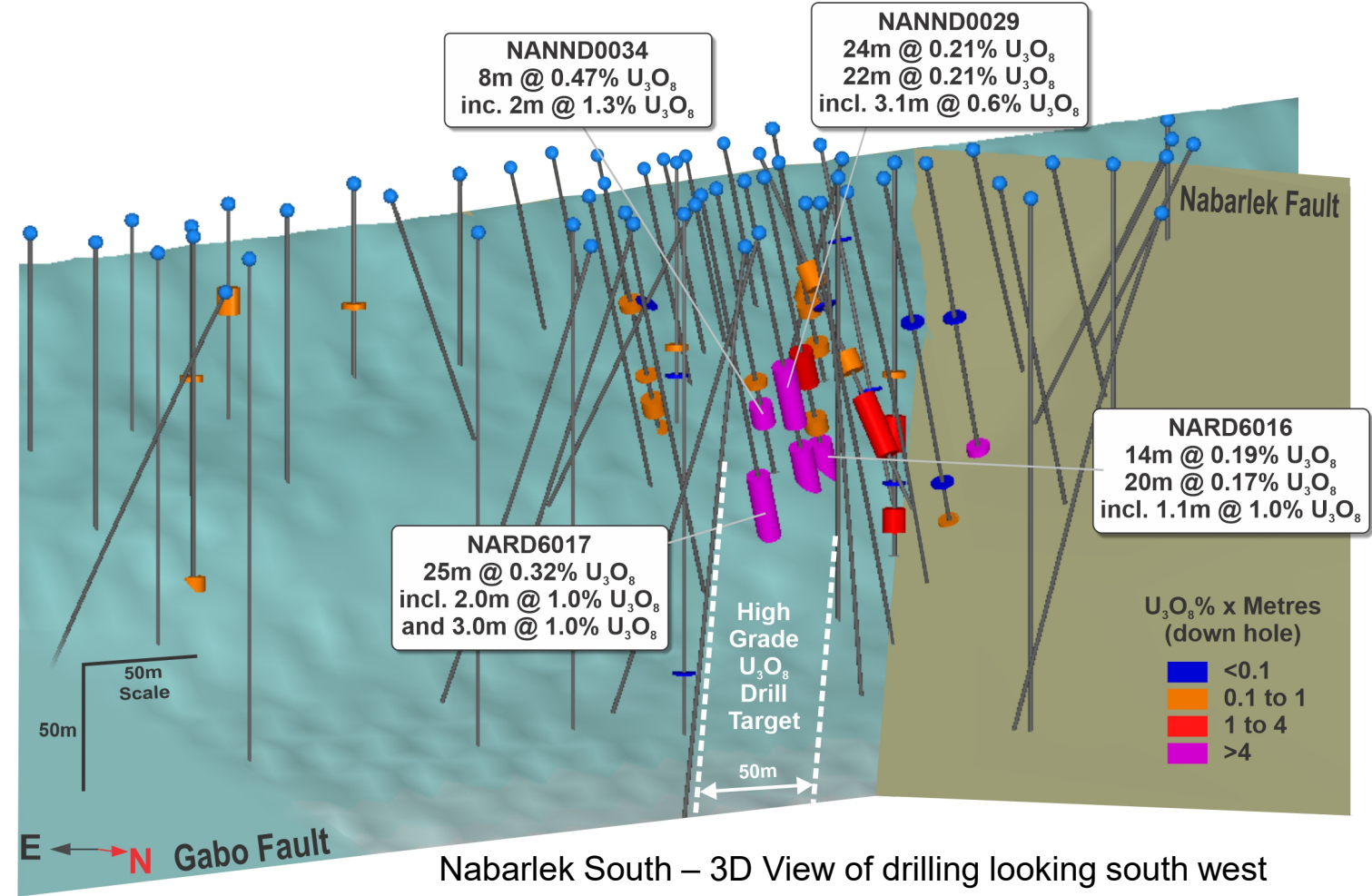
Nabarlek South



Nabarlek South Prospect: Cluster of high-grade uranium intercepts



- 1 km south of the Nabarlek Uranium Mine
- Uranium mineralisation associated at junction of Nabarlek Fault (host to the Nabarlek uranium deposit) and Gabo Faults
- A cluster of high-grade uranium intercepts defines a north-east plunging uranium shoot
- **Priority Drill Target:** Application to drill priority diamond drill holes awaiting approval from the NT Resources Regulator



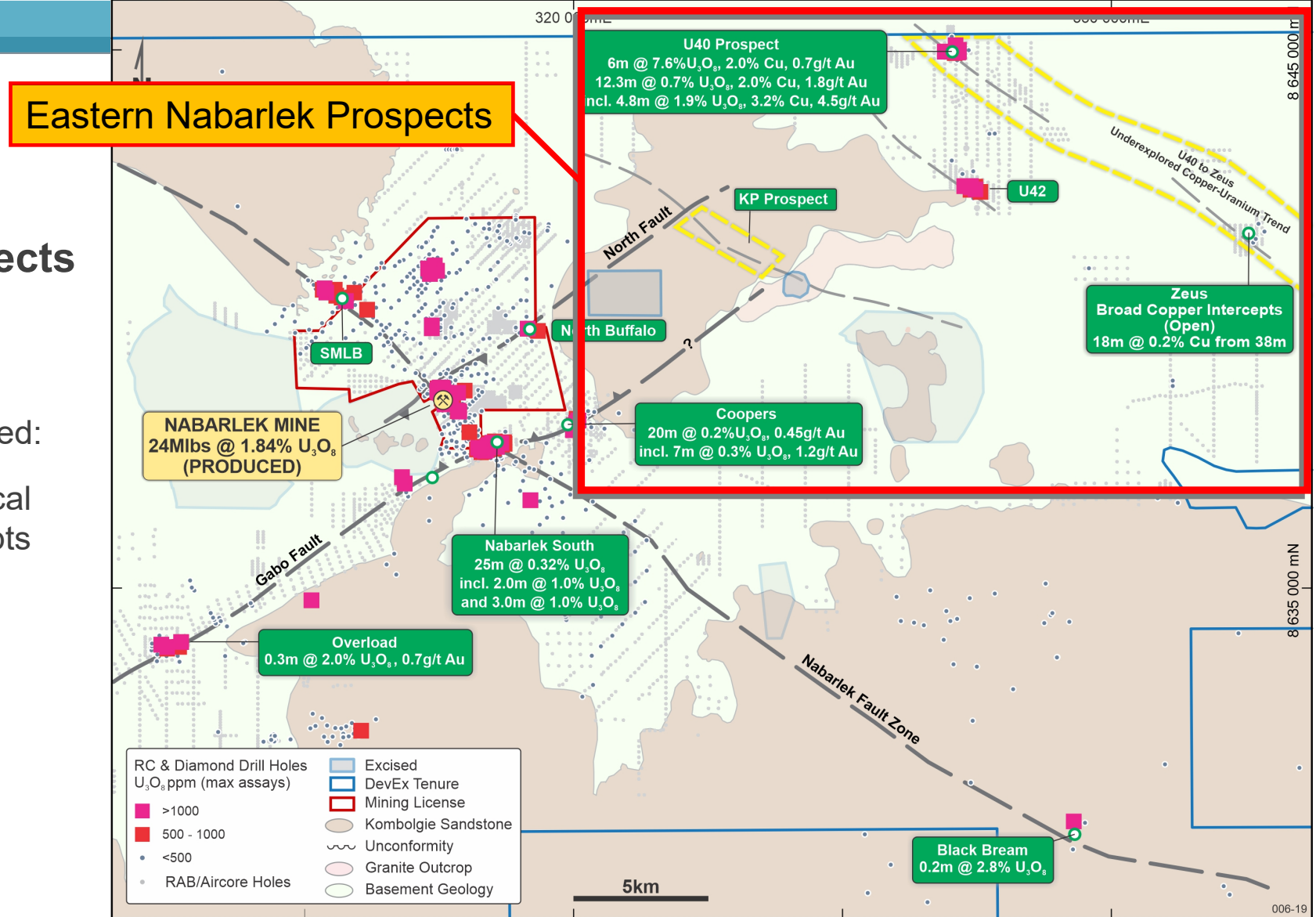
Nabarlek South – 3D View of drilling looking south west

Nabarlek Project: Surrounding Uranium Prospects



Eastern Nabarlek Prospects

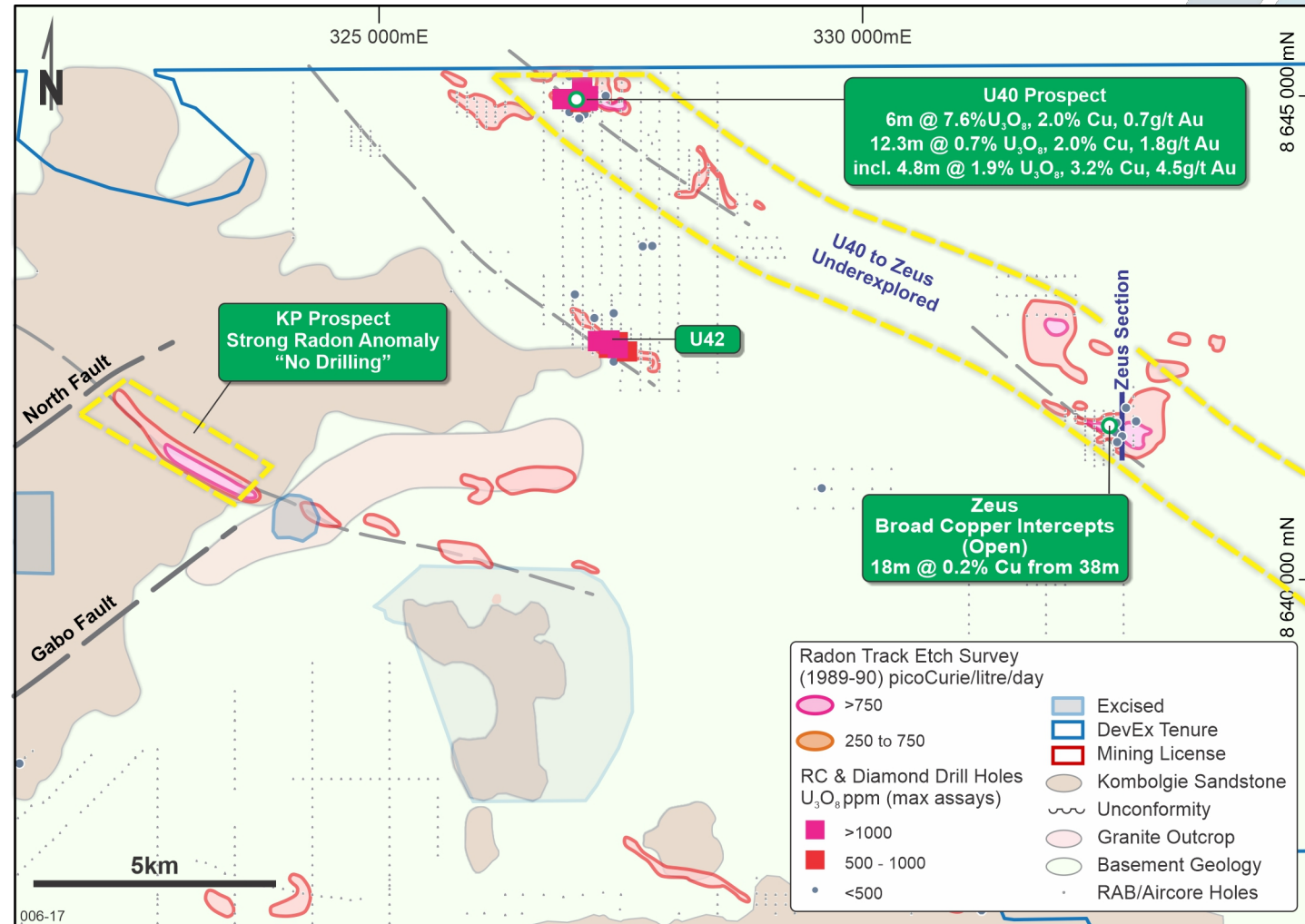
- Similar structural setting to Nabarlek Uranium Deposit.
- Exploration and drilling planned:
 - along strike from historical uranium-copper intercepts
 - to test undrilled surface anomalies



Nabarlek Project: Adjacent Nabarlek-type uranium-copper-gold corridors

Nabarlek East Prospects:

- Impressive database of 25,000 Radon Track Etch [radon] samples throughout project.
- **Technique works** - led to discovery of uranium mineralisation at multiple prospects, including U40 Prospect.
- Exploration and drilling planned for:
 - **Zeus to U40 Corridor** – south-east of high-grade uranium copper gold intercepts.
 - **KP Prospect** – Undrilled radon anomaly in similar structural position to Nabarlek deposit.



DevEx Next Steps



12-month Exploration Strategy

All-weather bitumen airstrip next to Nabarlek allows for field work to continue through the wet season:

- Follow-up mapping and surface sampling of uranium, copper, gold prospects surrounding Nabarlek Uranium Mine – *commenced*
- Drilling of priority targets to commence beginning of top-end dry season 2022

Discovery Opportunities: Well-funded to accelerate and maintain exploration momentum across all projects





Additional References

Nabarlek Project – Slide 6:

1. Production History:

McKay, A.D & Mieзитis, Y. 2001. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report 1.

ERA Annual Production Reports 2001 to 2018.

2. Mineral Resource:

Vimy Resources (ASX:VMY) Mineral Resource Statement 20 March 2019.

Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.

3. Hancock M C, Maas R, Wilde A R 1990 - Jabiluka Uranium-Gold deposits: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 785-793.

4. Carville D P, Leckie J F, Moorhead C F, Rayner J G, Durbin A A 1990 - Coronation Hill Gold-Platinum-Palladium deposit: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 759-762.



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