
**GAINING MOMENTUM – EXPLORING IN
AUSTRALIA’S DISCOVERY HOTSPOTS**

RRS-Miningnews.net Conference

14 October 2021

ASX : DEV



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The information in this Presentation that relates to Exploration Results for the Sovereign Project are extracted from the ASX announcements titled “Diamond drilling underway at Sovereign Ni-Cu-PGE Project in the highly prospective Julimar Region, WA” released on 7th October 2021, “Large-scale, 12km long mafic-ultramafic intrusion at Sovereign Project, paving way for ground EM and initial diamond drilling” released on 17th August 2021, “Drilling confirms anomalous palladium, platinum and copper associated with a mafic-ultramafic intrusion at the Sovereign Project, WA” released on 27th April 2021 which is 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 announcements titled “NSW Projects – Exploration Update” released on 21st September 2021, “New results significantly upgrade Junee Porphyry Copper-Gold Project, NSW” released on 26th July 2021, “Encouraging gold-copper assays from maiden air-core drilling into large-scale target at Junee Project, NSW” released on 26th May 2021, “Extensive copper-gold soil anomaly strengthens potential for large-scale porphyry copper-gold system at Junee” released on 9th February 2021, “NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project” release on 6th November 2020, “Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences” released on 3rd March 2020, 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.

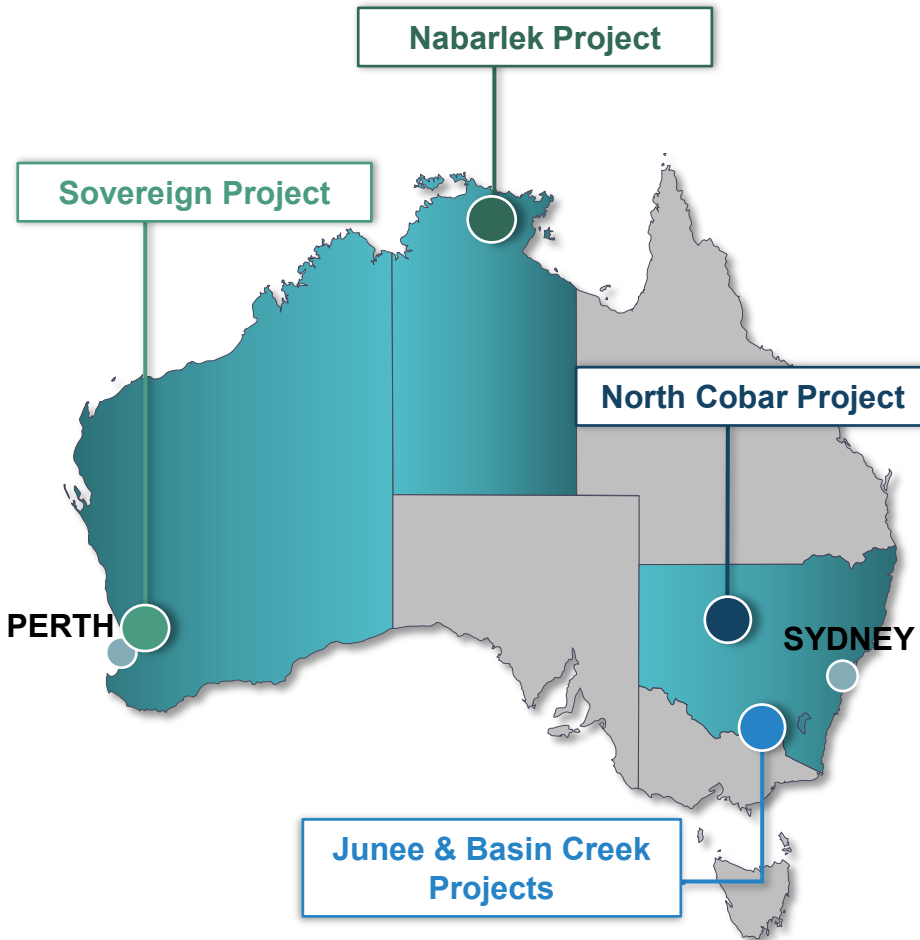
The information in this Presentation that relates to Exploration Results for the Nabarlek Project are extracted from the ASX announcements titled “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29th September 2021, “Large drill target 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.

Exploring in Australia's discovery hot-spots



Julimar Complex, WA

- Strong strategic position in the **emerging Julimar Complex** – 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 now underway

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)
RC / Diamond and in-fill air-core drilling scheduled for late October
 - **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

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% U_3O_8 produced)
- Multiple uranium prospects surrounding the Nabarlek Uranium Mine identified within the Company's granted tenements

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

Capital Structure

Shares	308M
Options	17.3M
Market Cap	\$86.2M (at 28c 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 8th October 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



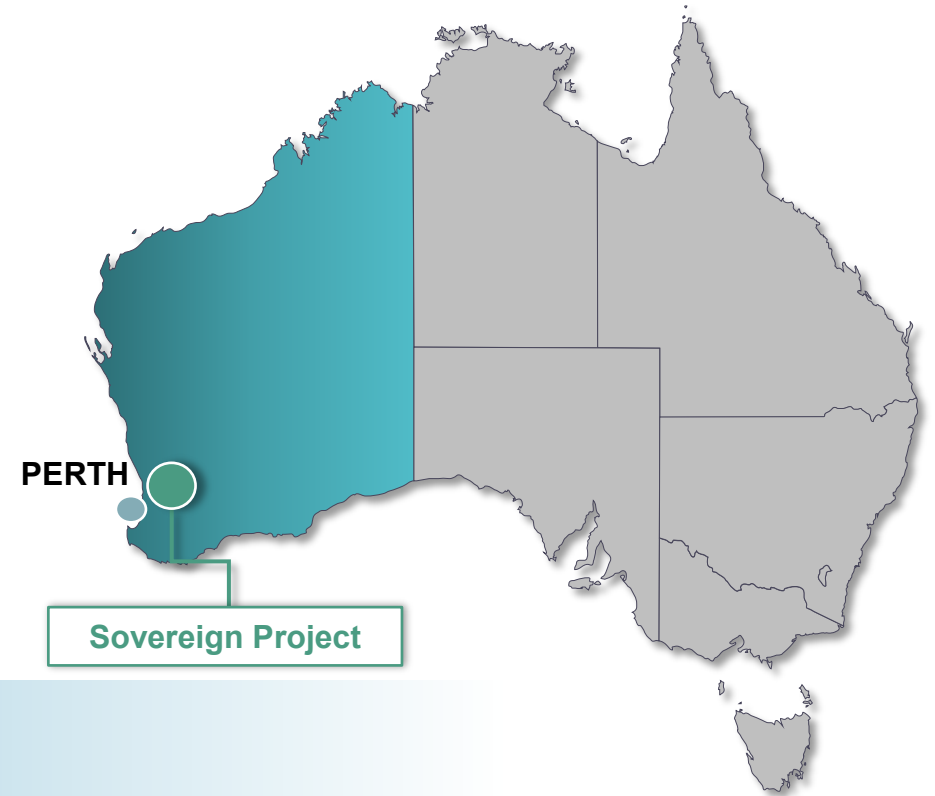
Chris Torrey
CHIEF GEOLOGIST
NSW

- 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



Julimar Complex Nickel-Copper-PGE

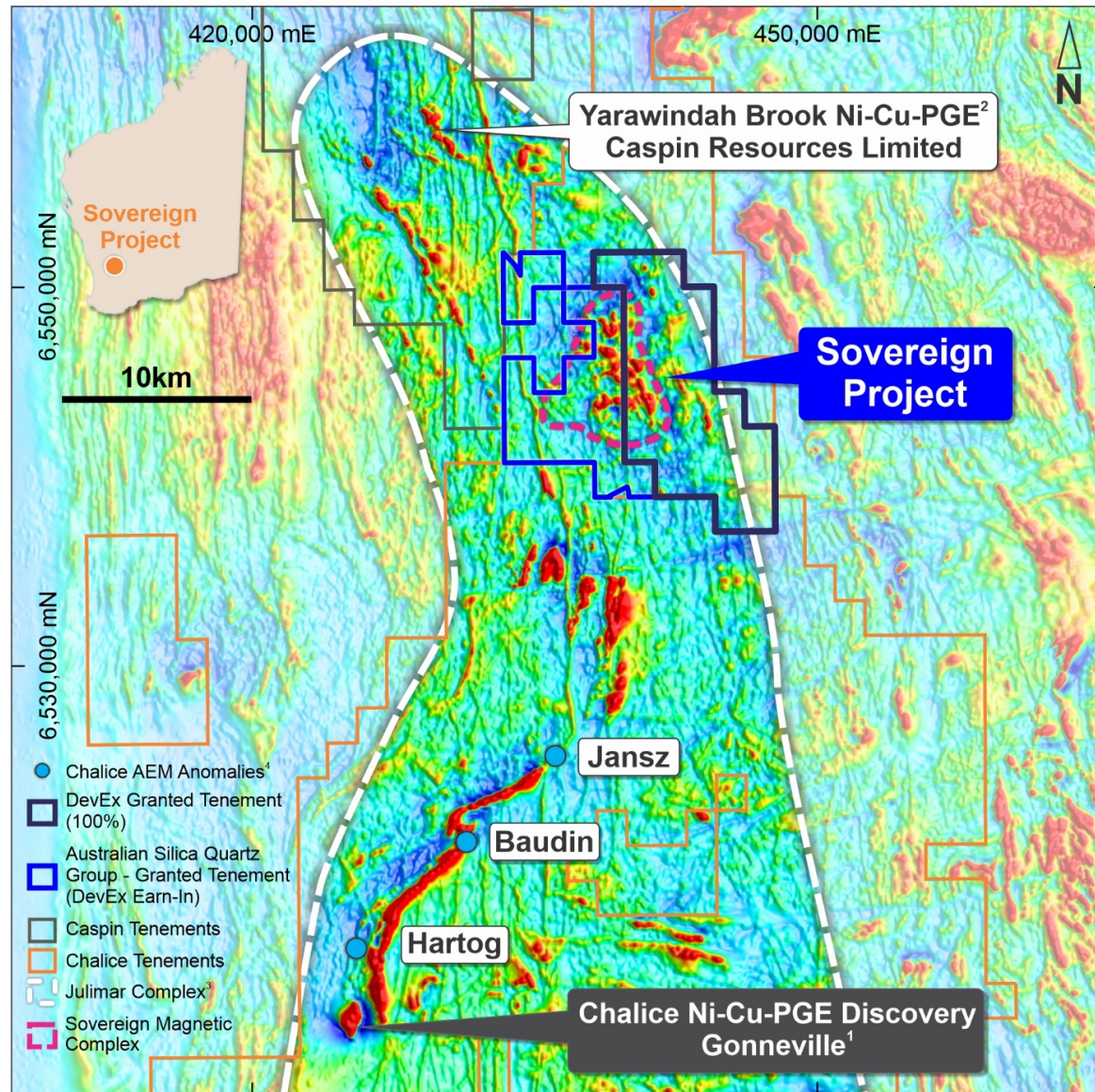
WESTERN AUSTRALIA



Developing a strategic position within a new exploration province

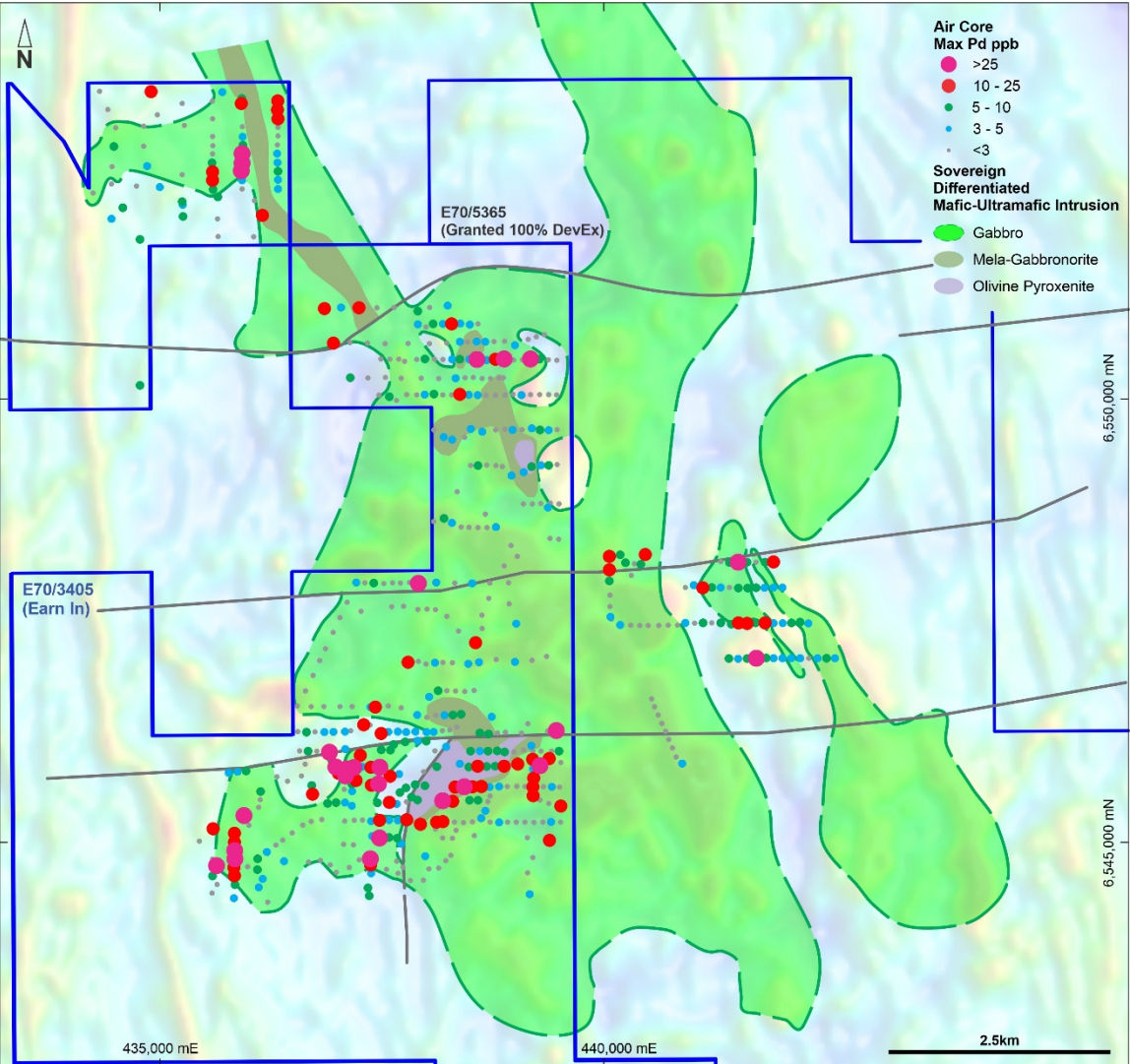
Drilling for nickel-copper-platinum group element (PGE) deposits

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



- Recent discovery of high-grade palladium and associated nickel-copper-platinum group elements (Ni-Cu-PGE) by Chalice Mining Limited (ASX:CHN) has kicked off an exploration boom in the region
- **Sovereign Project** located between the Chalice discovery and the Yarawindah Brook Ni-Cu-PGE Project (Caspin Resources Limited, ASX:CPN)
- **Large 12km-long Sovereign Mafic-Ultramafic Intrusion** defined with no previous Ni-Cu-PGE exploration
- The Sovereign Project includes:
 1. *East*: (100%-DEV tenure) – no prior exploration within this newly-granted area overlying several prospective targets
 2. *West*: Earn-In Agreement with Australian Silica Quartz Group Ltd (ASQ) to earn 50% in the mineral and metal rights (excluding bauxite)

Sovereign Project: 12km long mafic-ultramafic intrusion indicates similar geology to the Gonneville Intrusion



Large Scale

Air-core drilling and magnetics continues to define the Sovereign Intrusion over a strike length of 12km



Right Rocks

Range of rocks consistent with the upper portions of a differentiated mafic-ultramafic intrusion



Right Age

Metamorphism of mafic-ultramafic rocks suggestive of Archaean age to the Sovereign Intrusion



Well Positioned

Ni-Cu-PGE mineralisation discovered within mafic-ultramafic intrusions north and south of the Sovereign Intrusion at Gonneville (ASX:CHN) and Yarabrook Hill (ASX:CPN)



See ASX : DEV Announcement 17th August 2021.

Sovereign Nickel-Copper-PGE Project: Maintaining momentum



Next Steps:

- Extensive ground EM survey now underway over the larger intrusion to map conductors beneath the gabbro
- In parallel, maiden **diamond drilling** is underway to test the geometry and extent of the intrusion
- Ground EM conductors will be fast-tracked to drilling

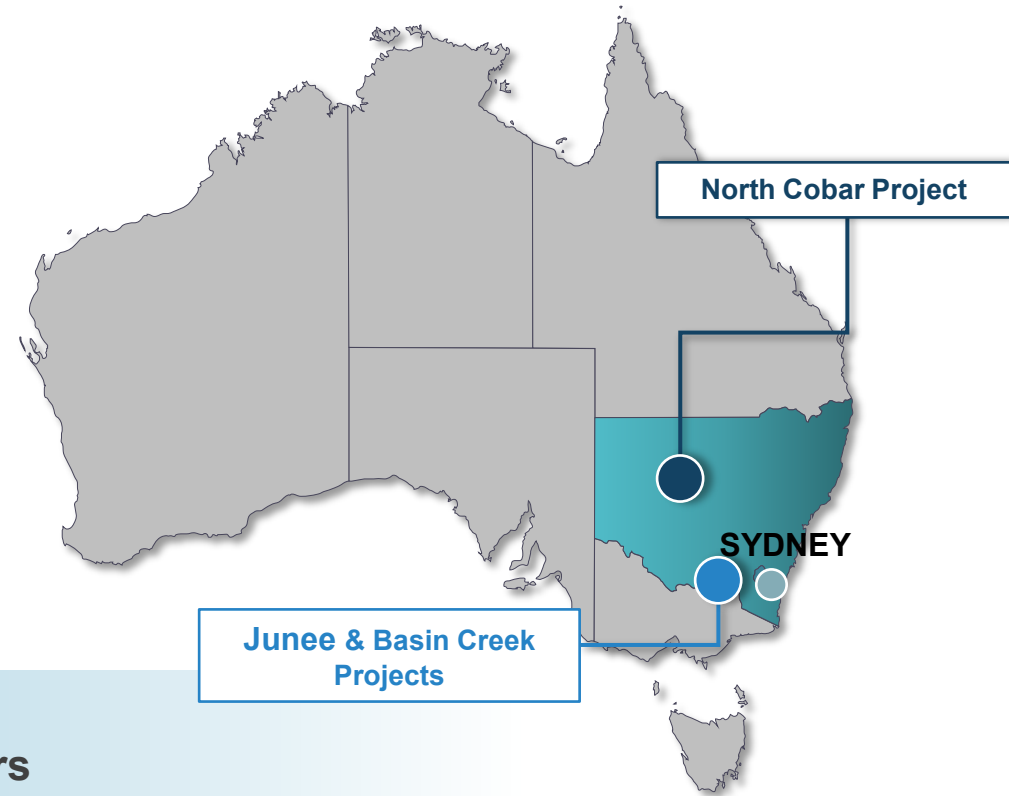


NSW Gold, Copper-Gold Portfolio

Junee Project

Basin Creek Project

North Cobar

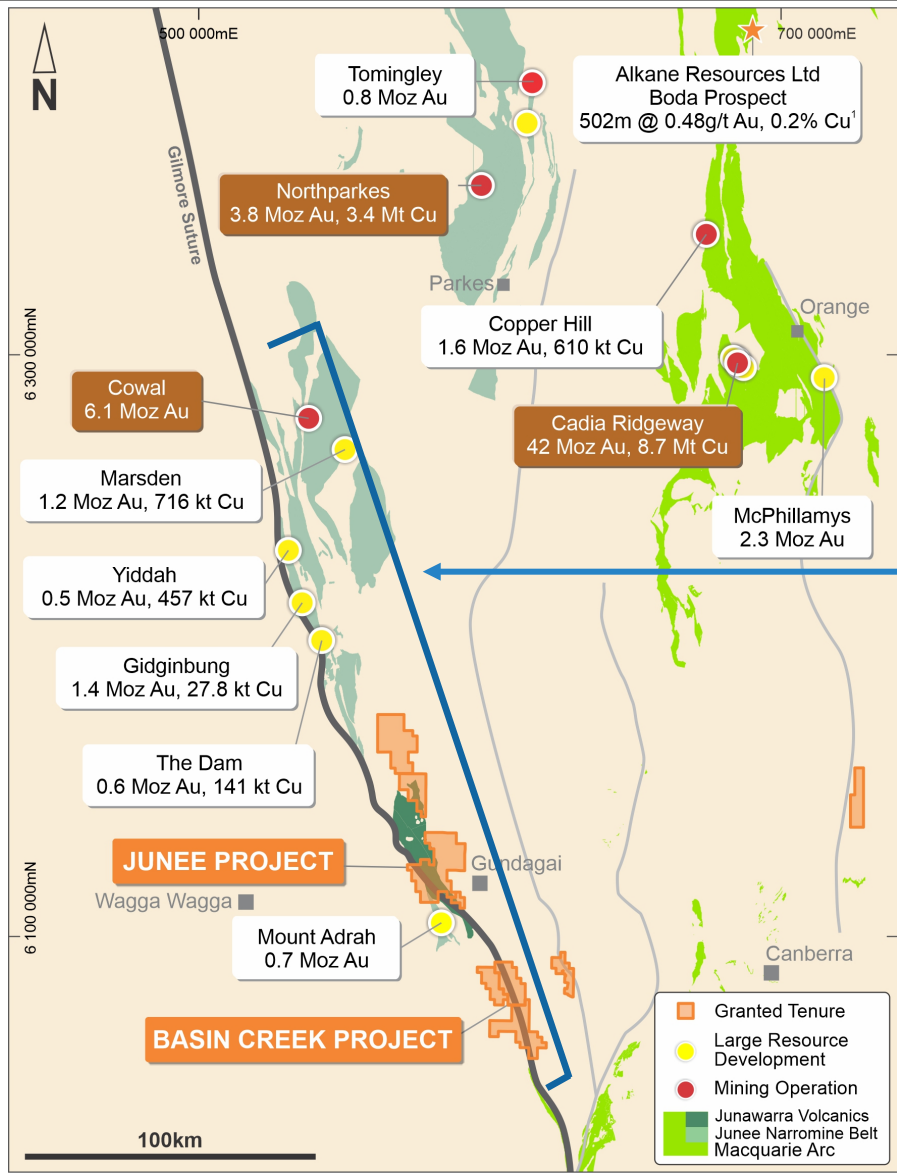


Large-scale gold and copper-gold potential, tightly held by major miners

Encouraging early drilling campaigns

Central Lachlan Fold Belt Region:

DevEx has built a sizeable (100%-owned) 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 large-scale gold deposits including the Cowal Gold Mine (Evolution Mining Ltd) and the McPhillamys Gold deposit (Regis Resources Limited)

2 Major explorers within the Junee-Narrromine Volcanic Belt

Extensive tenure and exploration activity in the region by major explorers including: Newmont Goldcorp Exploration Pty Ltd | Evolution Mining Ltd | Sandfire Resources Limited

3 DevEx – Fresh exploration on under-explored ground

- Significant re-rating of the region after a 2017 government mapping project² recognised the rocks as the southern extension of the Junee-Narrromine Belt
- No previous drilling within a globally-recognised copper-gold region for decades
- DevEx has built a large, well located 100%-owned ground holding:

- | Junee Copper-Gold Project
- | Basin Creek Gold Project

See Slide 21 for References.

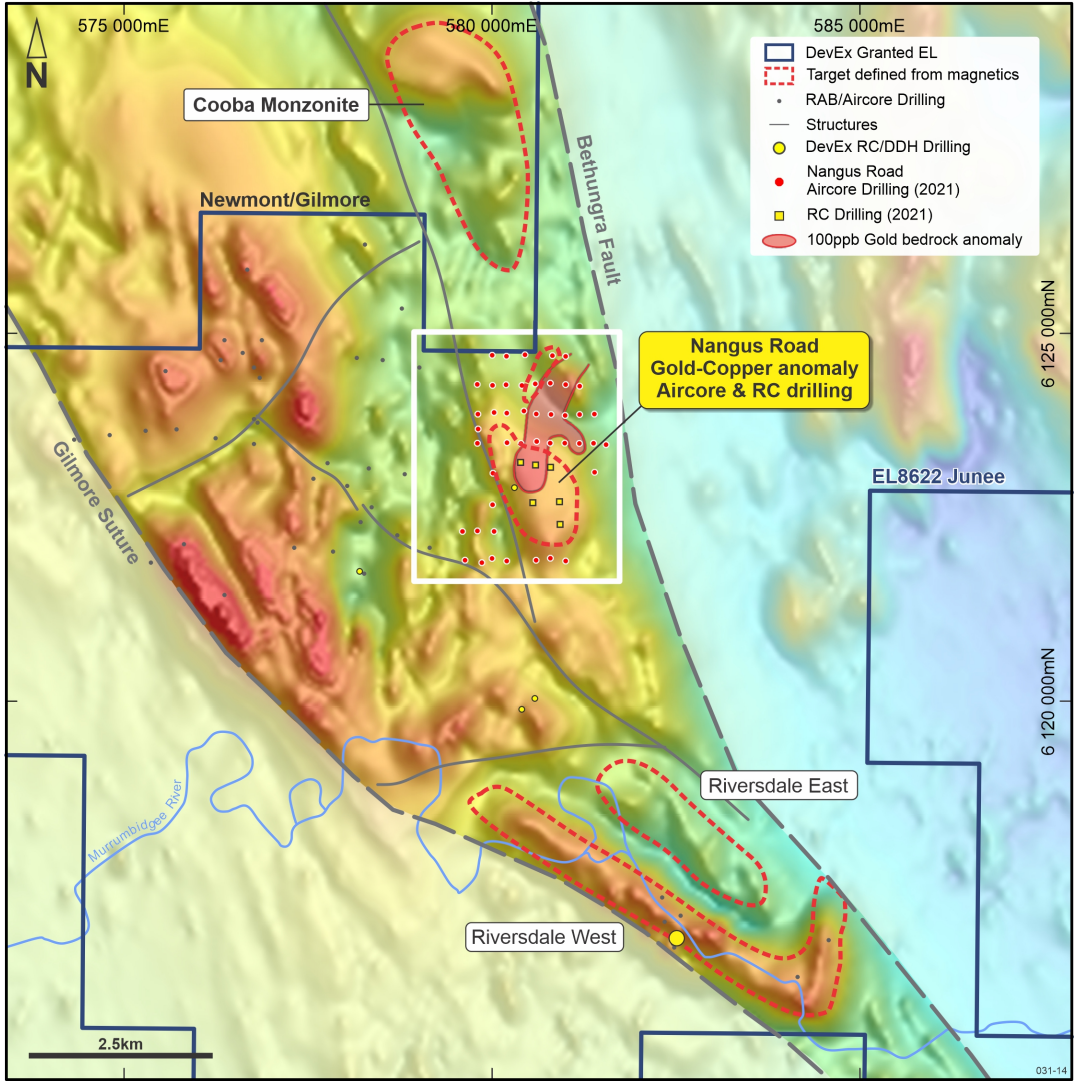
Junee Project: Under-explored southern extension of the Macquarie Arc



Exploring for “Cadia-Ridgeway type” porphyry Cu-Au mineralisation:

- ✓ **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 exploration has identified several porphyry Cu-Au targets

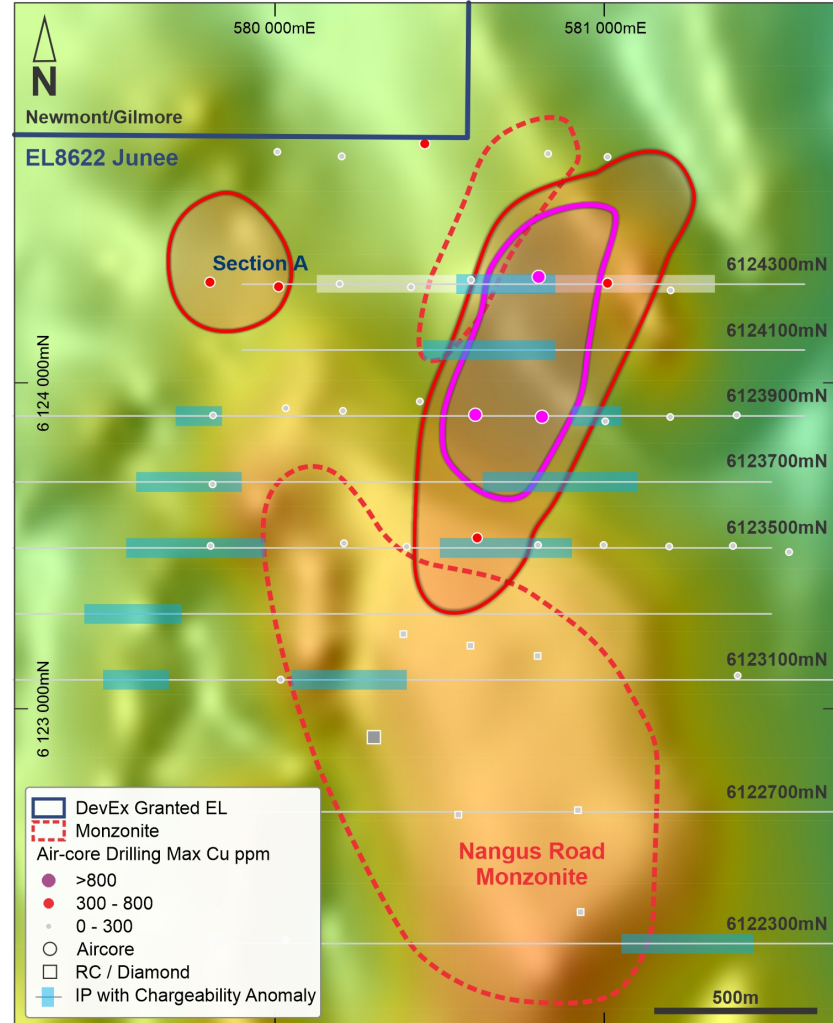
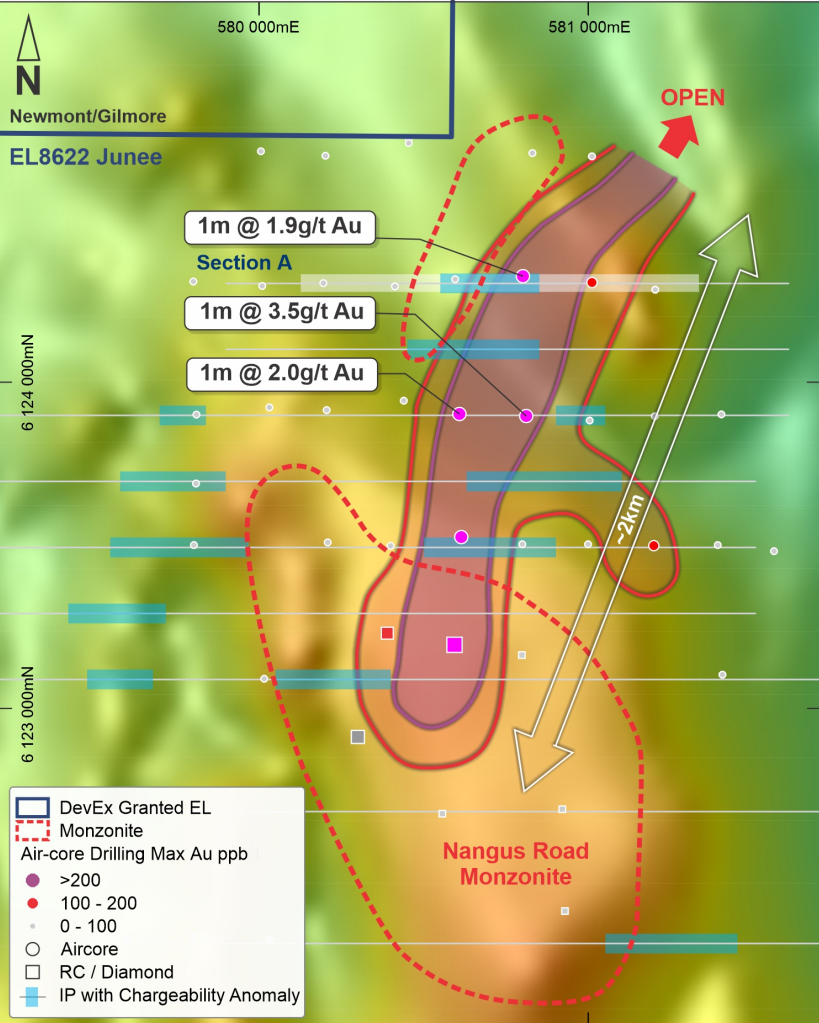
2021 Drilling: Latest exploration has significantly upgraded the potential of the Nangus Road Prospect



See ASX : DEV Announcement 26th July 2021; 3rd March 2020 and 9th February 2021. See Slide 21 for References.

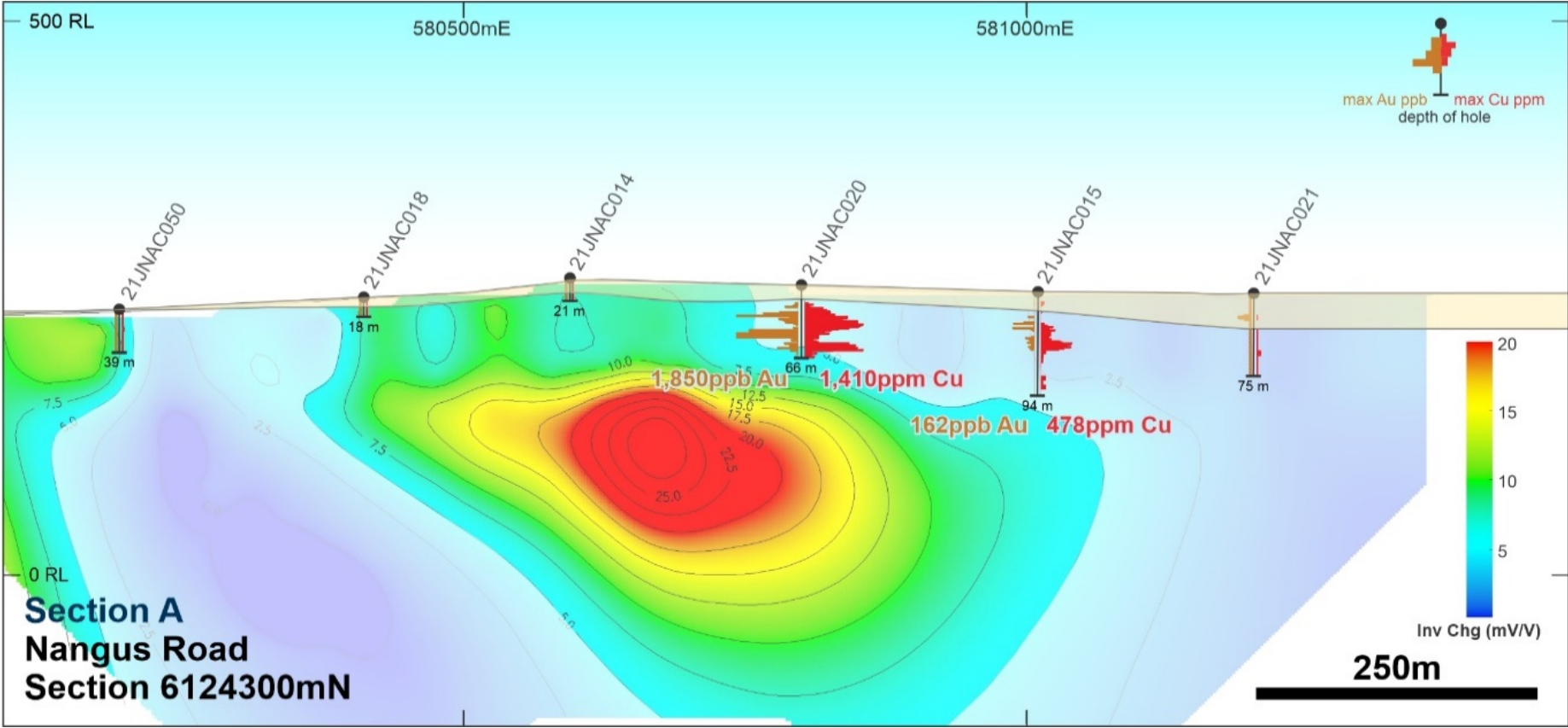
Underlay image of RTP Magnetics.

Junee Project: Coincident Cu-Au mineralization overlying IP chargeability anomalies



- Large Porphyry Cu-Au Target identified at Nangus Road Prospect
- Wide-spaced (400m x 200m) drilling defines extensive Cu-Au bedrock mineralization – ~2km length.
 - **Gold grades up to 3.5g/t Au**
- Cu-Au bedrock results are also supported by anomalous pathfinder elements consistent with a porphyry Cu-Au system
- **Close association of IP chargeability highs with the Cu-Au anomaly**

Junee Project: Large-scale Nangus Road target



See ASX : DEV Announcement
26th July 2021

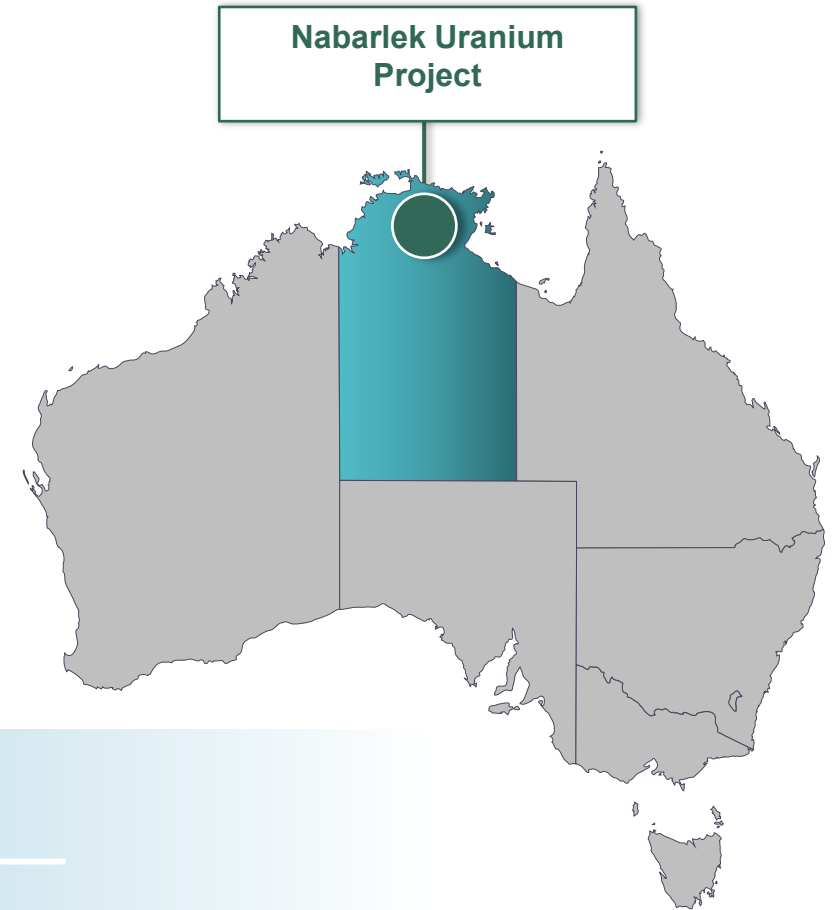
- Wide-spaced reconnaissance AC drilling has intersected coincident copper-gold bedrock mineralisation associated with underlying IP chargeability anomalies on multiple traverses
- Results significantly enhance the potential for an underlying porphyry copper-gold system
- Significant RC/Diamond and air-core drilling planned for Q4



Nabarlek Project

Uranium, Copper-Gold

NORTHERN TERRITORY



High-grade uranium-copper-gold opportunity in a proven uranium system

DevEx well positioned to benefit from an improving uranium market

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

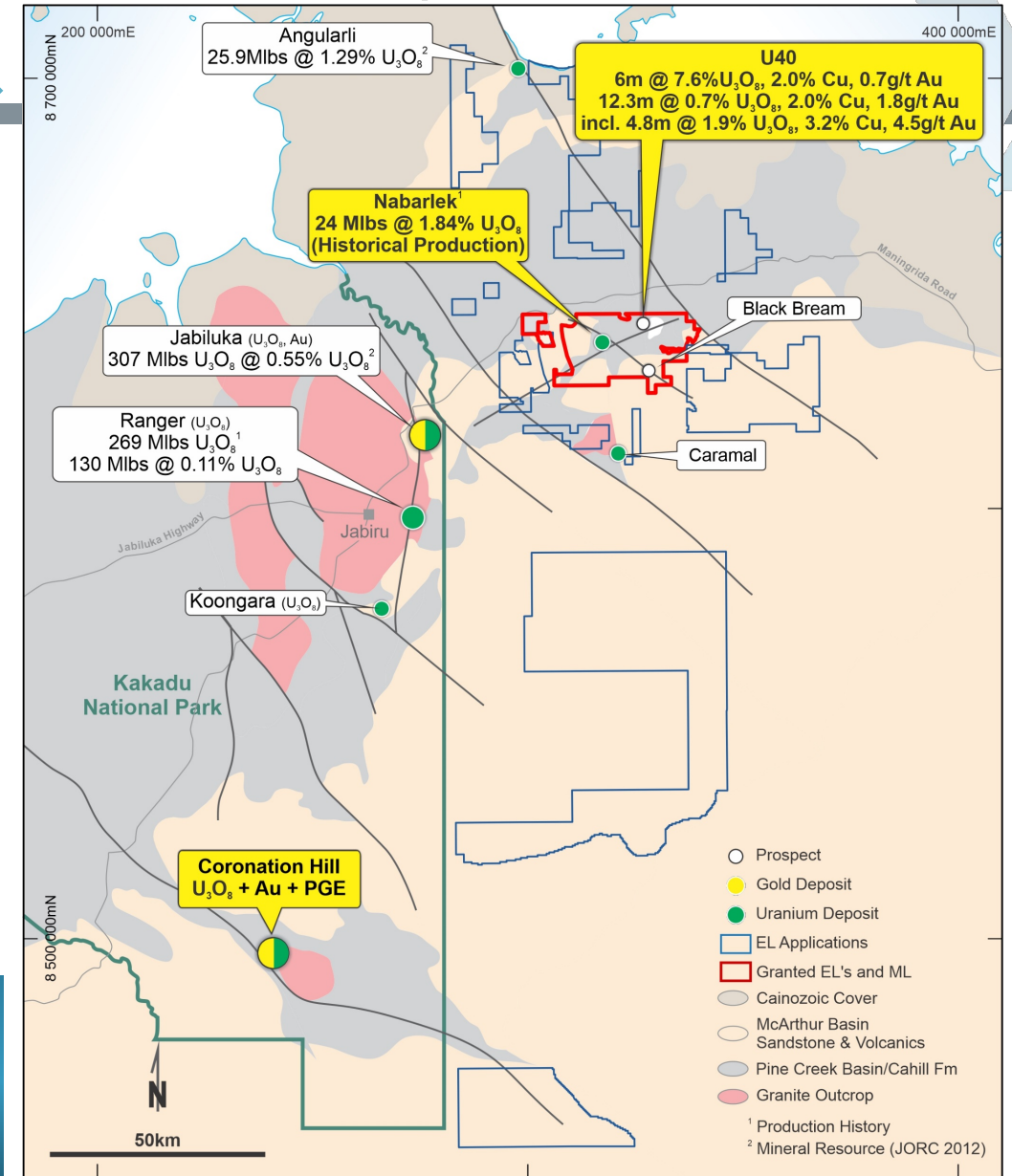
The Alligator Rivers Uranium Province, NT (ARUP)

- +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

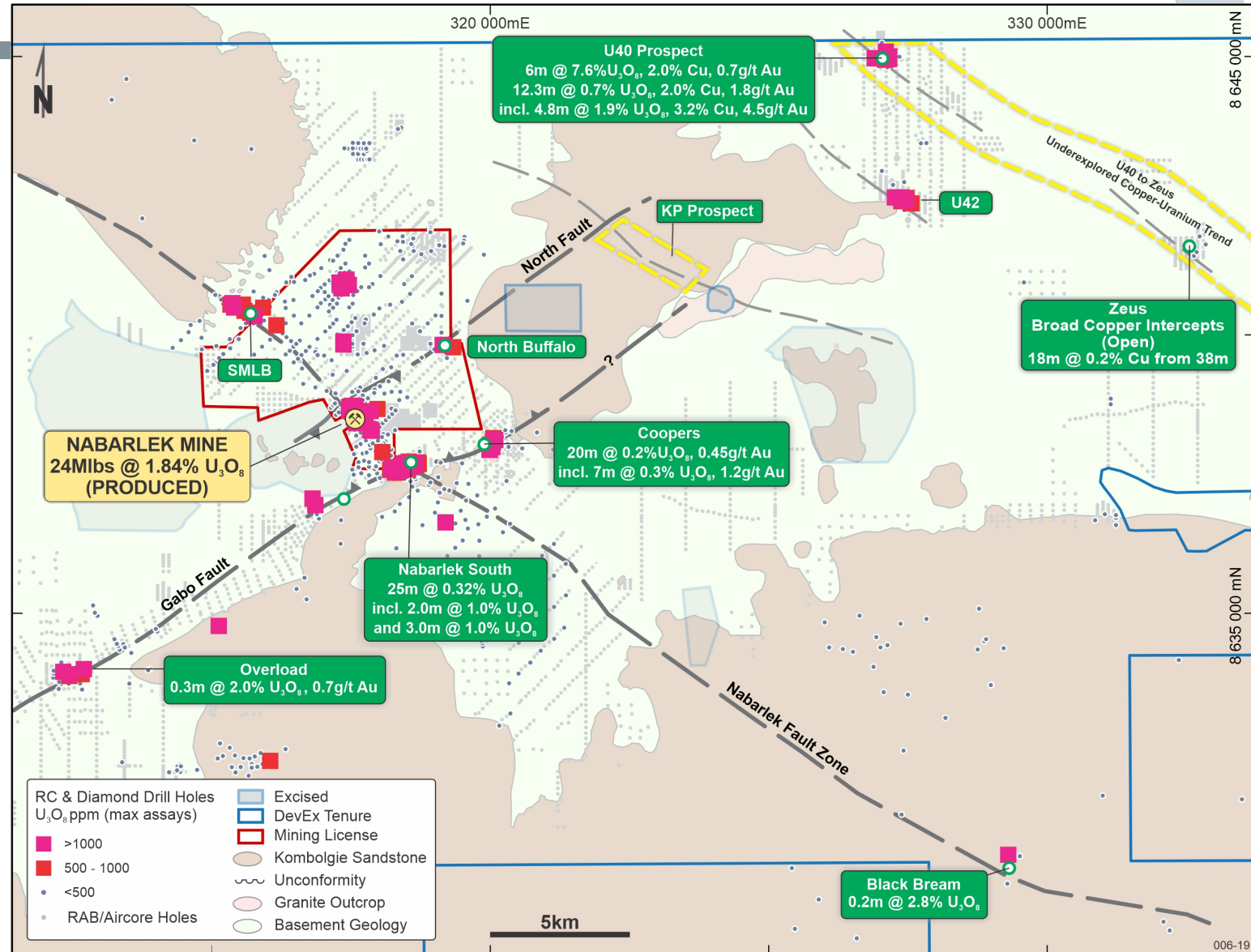
Nabarlek Pit Prospect:

- Drilling to test NE edge of the uranium pit

Uranium-Copper-Gold Fault Corridors:

- Zeus to U40
- KP Prospect

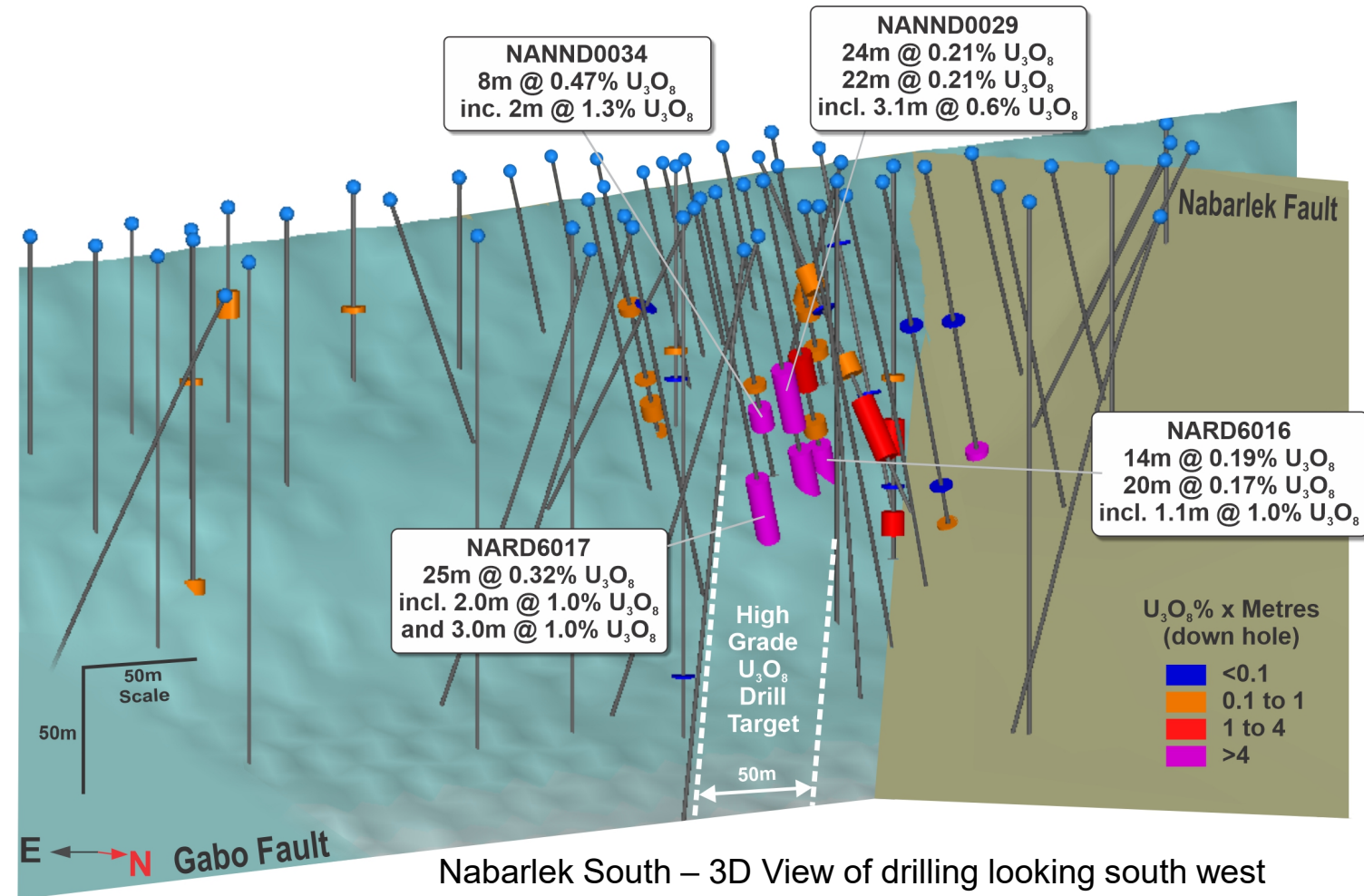
Multiple drill-ready, high-grade uranium prospects on the doorstep of Australia's highest grade uranium mine....



Nabarlek South Prospect: Cluster of high-grade uranium intercepts

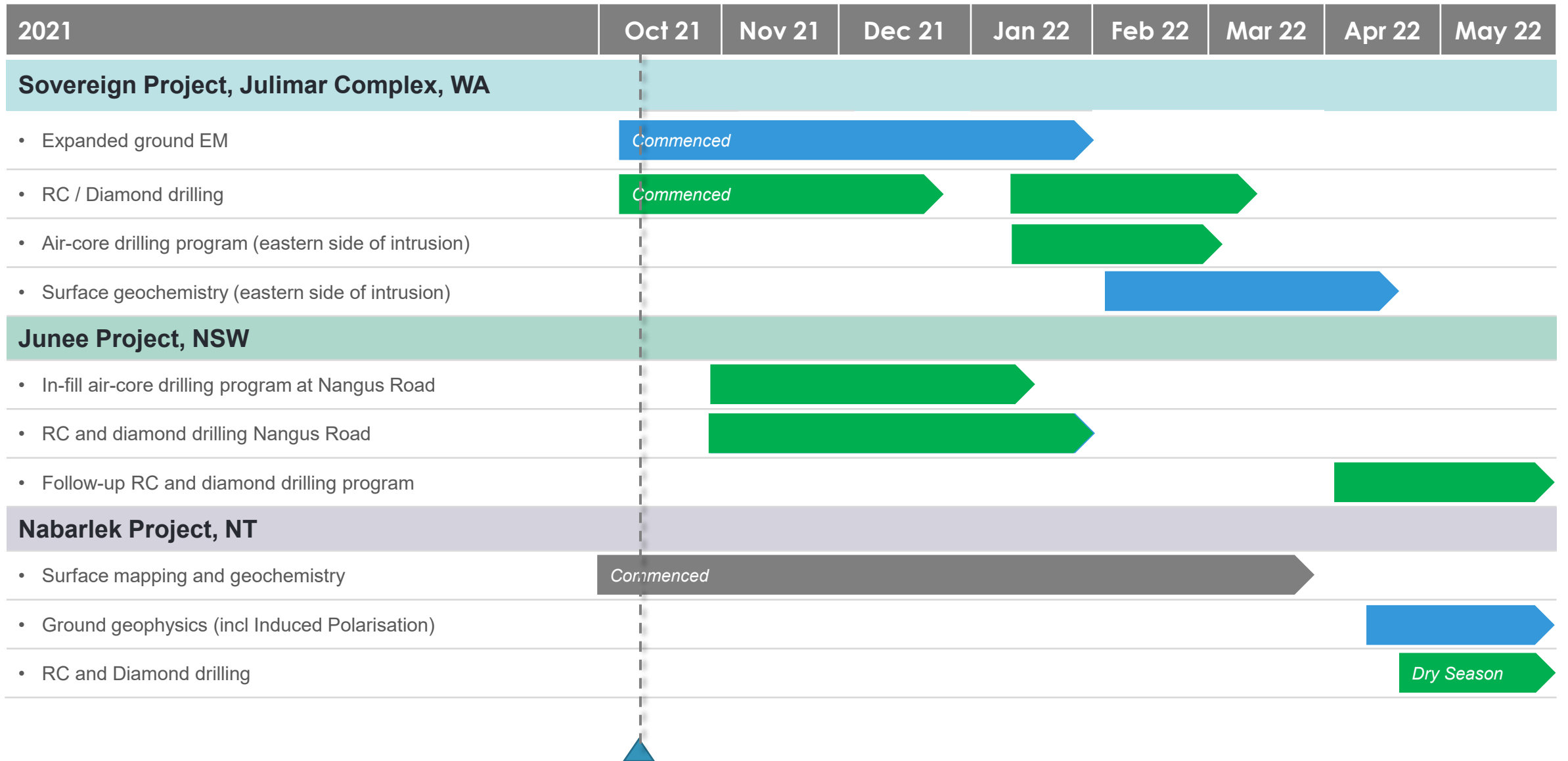


- 1 km south of the Nabarlek Uranium Mine
- Uranium mineralisation associated at junction of Nabarlek Fault (host to the Nabarlek uranium deposit) and Gabo Fault
- A cluster of high-grade uranium intercepts defines a north-east plunging uranium shoot
- **Priority Drill Target:** Application to drill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



Nabarlek South – 3D View of drilling looking south west

Next Steps: Exploration timeline



Proposed timeline – dates and activity are indicative and subject to external factors such as regulatory approvals, contractor availability and delays, COVID lockdowns, current farming cycle and access (including weather), and upcoming exploration results.



Additional References

Julimar Complex & Sovereign Project - Slides 7-9:

1. Chalice Mining Limited (ASX:CHN) ASX announcement “Twelfth High-Grade Zone Defined at Julimar” on 3rd August 2021.
2. Caspin Resources Limited (ASX:CPN) ASX announcement “Broad Sulphide Zones Intersected at Yarabrook Hill” on 24th May 2021.
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.

Central Lachlan Fold Belt Region & Junee Project – Slides 11-14:

1. Alkane Resources Ltd (ASX:ALK) ASX Announcement “Discovery of Significant Porphyry Gold-Copper Mineralisation at Boda Prospect within Northern Molong Porphyry Project (NSW)” on 9th September 2019.
2. 2019GNSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

Nabarlek Project – Slides 16-19:

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.



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