



ASX ANNOUNCEMENT

31st March 2022

ASX: DEV | ACN: 009 799 553

DevEx Managing Director to Present at Investor Webinar: Uranium Exploration Update

DevEx Resources Limited (ASX: DEV, “DevEx” or “the Company”) is pleased to advise that its Managing Director, Brendan Bradley, will be hosting a live investor webinar to discuss the Company’s forthcoming exploration program at its Nabarlek Uranium Project, located within the world-class Alligator Rivers Uranium Province in the Northern Territory, as set out in the attached Investor Presentation.

The webinar will be held on **Monday, 4th April 2022 commencing at 9am WST / 11am AEST.**

Investors can register to join the webinar via the following link:

<https://www.bigmarker.com/read-corporate/DevEx-Resources-Uranium-Exploration-Update>

Investors will also have the opportunity to submit questions to Mr Bradley via the webinar platform.

This announcement has been authorised for release by the Board.

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POWERING UP

EXPLORING IN AUSTRALIA'S
HIGHEST- GRADE URANIUM PROVINCE

Investor Presentation

31 March 2022

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.

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□ **Disclaimer**

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- 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

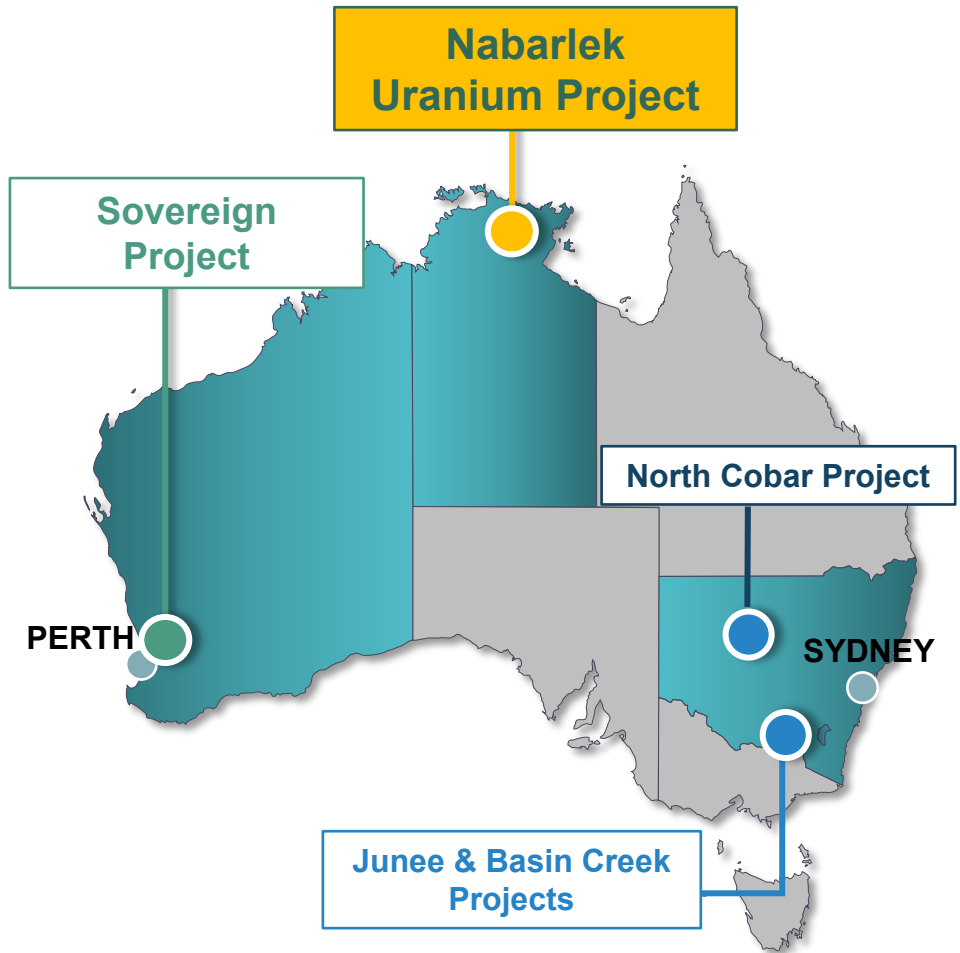
- “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29th September 2021;
- “Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT” released on 9th October 2018;
- “Technical review recognises strong similarities 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.

Exploring Australia's discovery hot-spots



Alligator Rivers Uranium Province, NT

- **Nabarlek Project** – Targeting high-grade uranium, and copper-gold surrounding the historical Nabarlek Uranium Mine (**24 Mlbs @ 1.84% U₃O₈ produced**)
- One of very few ASX companies with high-grade uranium opportunities in Australia
- Multiple, shallow, near-mine, high-grade targets defined along strike from historic uranium intercepts such as **25m @ 0.32% U₃O₈** and **6m @ 7.6% U₃O₈**

Julimar Complex, WA

- Exciting exploration opportunity in the **emerging West Yilgarn Province**
- **Sovereign Project** – 12km long differentiated mafic-ultramafic intrusion identified, consistent with upper portion of Julimar mafic-ultramafic intrusion
- Ground EM surveys currently underway

Lachlan Fold Belt, NSW

- Expansive exploration campaigns underway in **world-class copper-gold region**:
 - **Junee Project**: 16,000m RC, AC and diamond drilling programme underway in major copper-gold belt, host to Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd)
 - **North Cobar Project**: Exploring the northern extension to the fault corridor hosting the Cobar Mining Centre (host to CSA Mine)

Corporate Overview

Capital Structure

Shares	314.2M
Options	15.2M
Market Cap	\$141M (at 45c ²)
Cash ¹	\$12.9M
Assets	PhosEnergy Limited (5.3%) Patented technology to recover uranium from phosphate fertilizer ³

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)	17.5%
Top 20	40.3%



¹ Cash balance – 31 December 2021. Amounts and numbers have been rounded.

² Closing price on 30 March 2022

³ <https://www.phosenergy.com/>

Led by an experienced technical team



Tim Goyder
CHAIRMAN

- Mining executive with a strong track record of successful investment and value creation
- Chairman of Liontown Resources Ltd
- Non Executive Director of Minerals 260 Ltd
- Director of PhosEnergy Ltd
- **DevEx's largest shareholder (17.5%)**



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



Bryn Jones
NON-EXECUTIVE DIRECTOR

- Industrial Chemist with considerable experience in the operation and development of Hardrock and In-Situ uranium mines, including the Olympic Dam Expansion Project and Beverly Uranium Mine
- Managing Director of PhosEnergy Ltd, and Non Executive Director of Boss Energy Ltd and Australian Rare Earths Ltd



Andrew Faragher
PRINCIPAL GEO - NT

- 25+ years of experience in exploration and resource development across multiple commodities
- Extensive experience exploring and developing uranium deposits in the Northern Territory and the Athabasca Basin, Canada
- Senior Management at Rio Tinto



Chris Torrey
CHIEF GEOLOGIST NSW

- 35+ years experience
- Broad 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

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

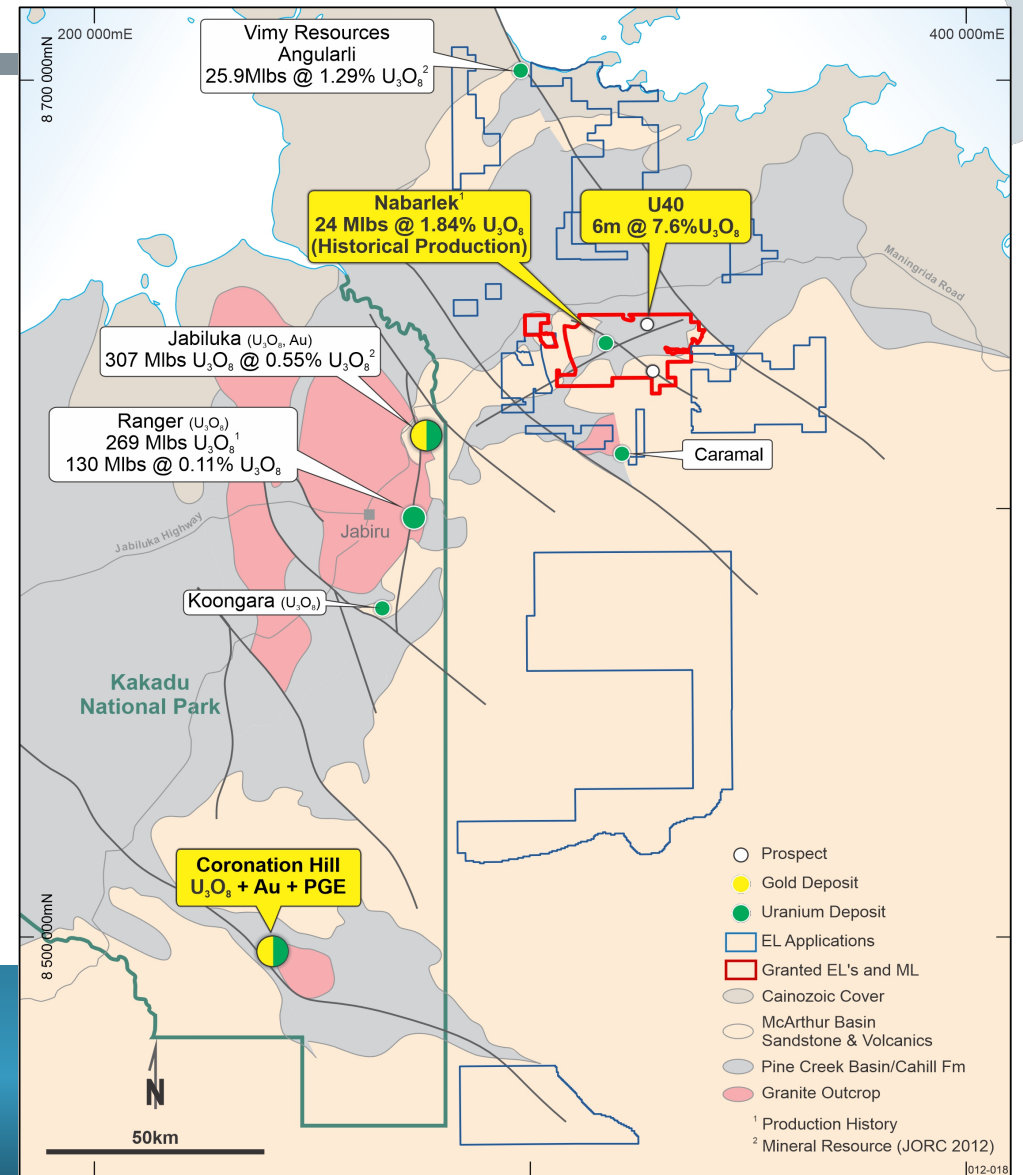
The Alligator Rivers Uranium Province, NT (ARUP)

- +500 Million Pounds U_3O_8 endowment (mined and current Resources^{1,2})
- Close analogue to uranium deposits in the Athabasca Basin in Canada, *incl.*:
 - Arrow (NexGen Energy Ltd) and Hurricane (IsoEnergy Ltd)
- Significant gold province “*forgotten in time*^{3,4}” – *unexplored*

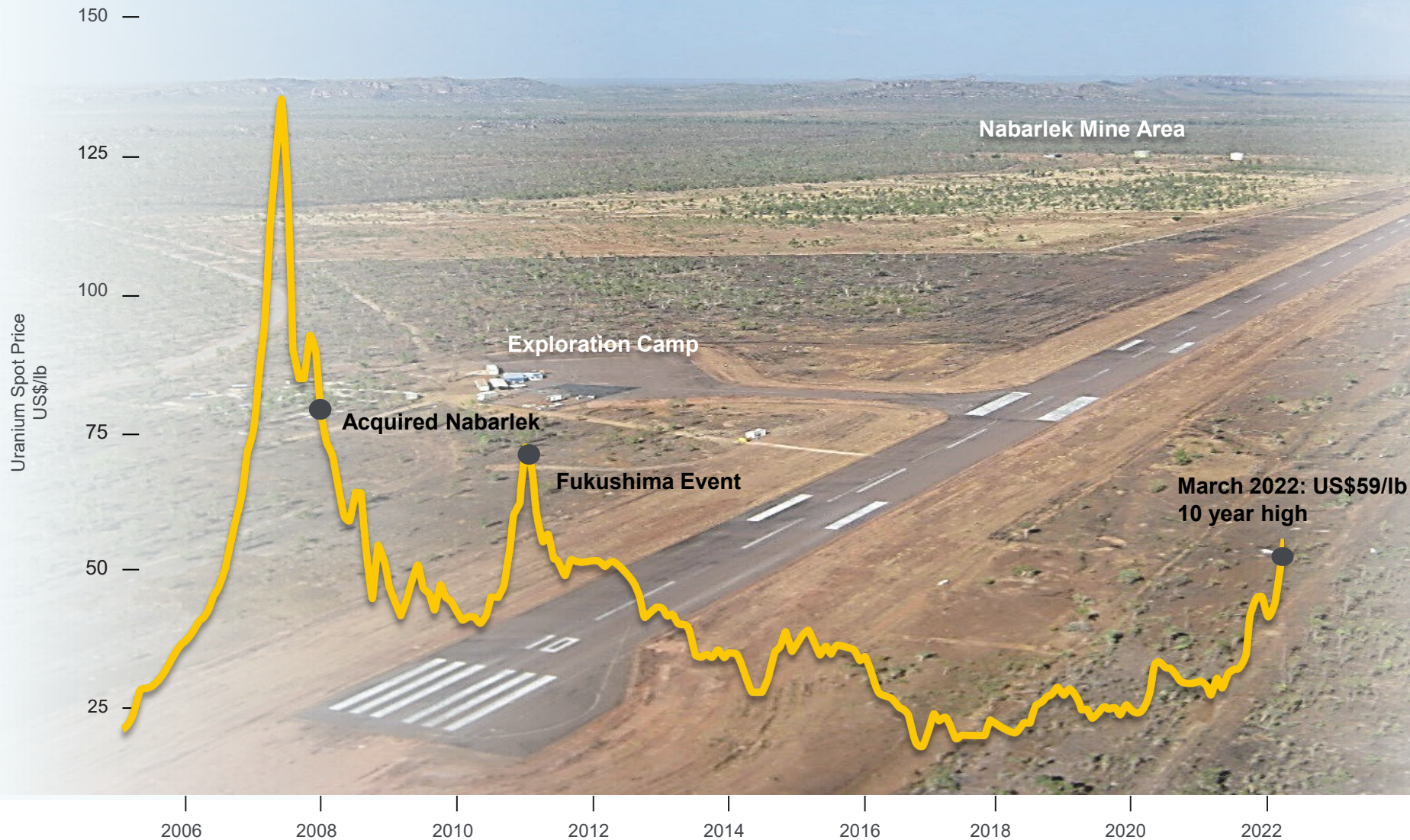
DevEx's Nabarlek Project (100%)

- 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**
 - Granted Tenure: Mining Lease and three exploration tenements
- Recent compilation and assessment of 50 years of exploration data

Strategically located in a well established uranium mining jurisdiction



Nabarlek Project Time to Power Up



- Exploration centered on the historical Nabarlek Uranium Mine
- Well established infrastructure and support network
- Positive working relationships with traditional owners
- Exploration activities were building momentum prior to uranium's downturn post 2011
-time to power up!

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

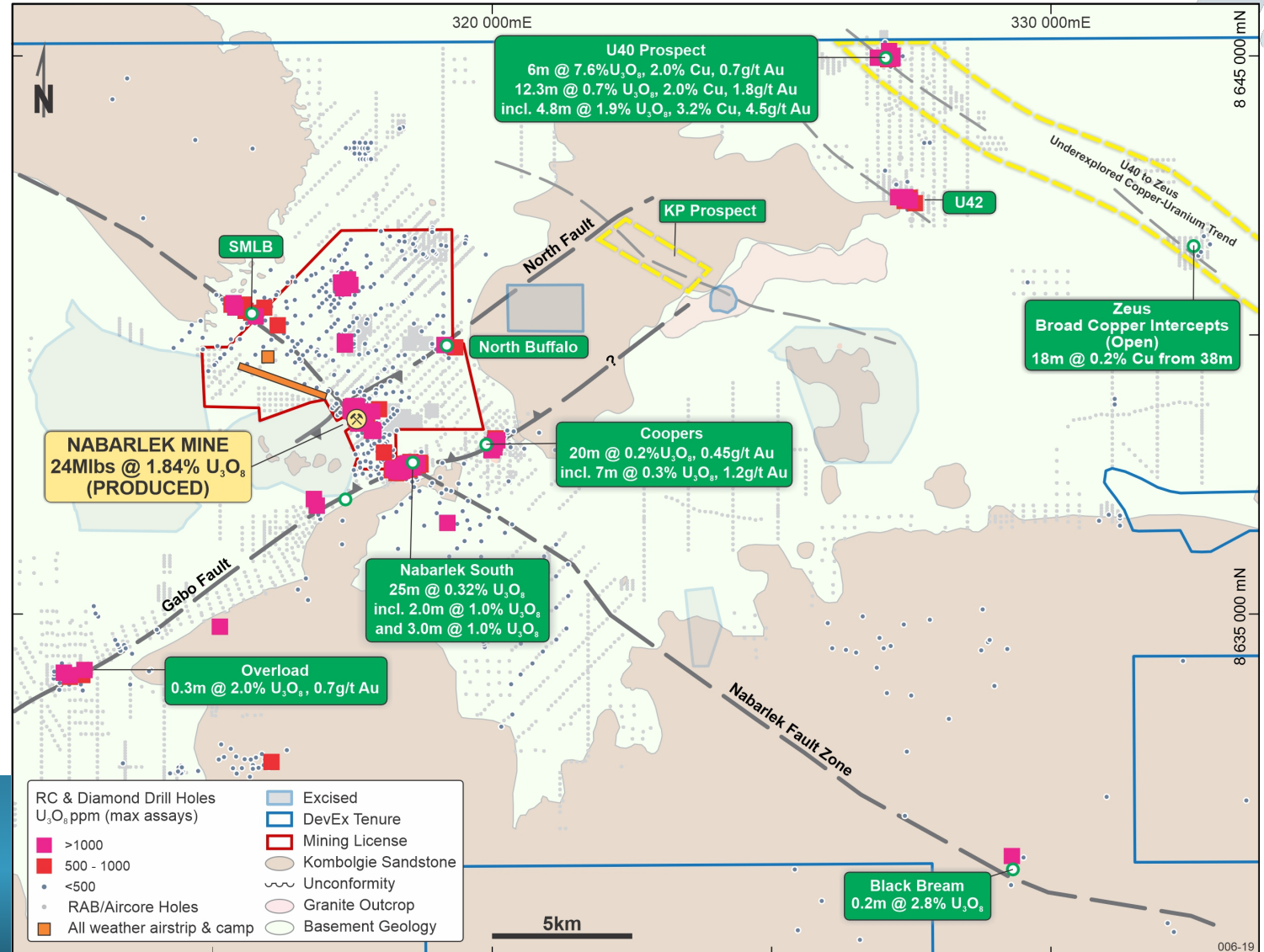
Nabarlek Pit Prospect:

- Drilling to test NE edge of the uranium pit

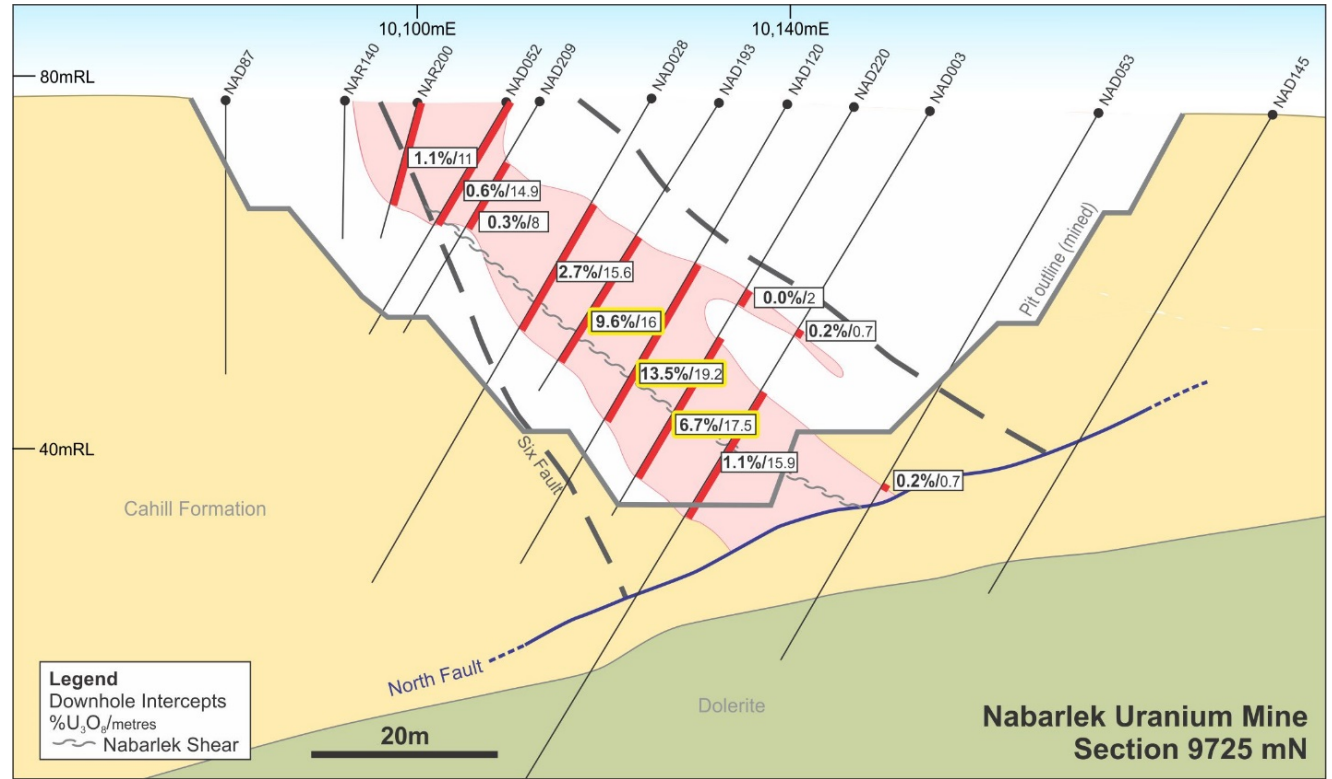
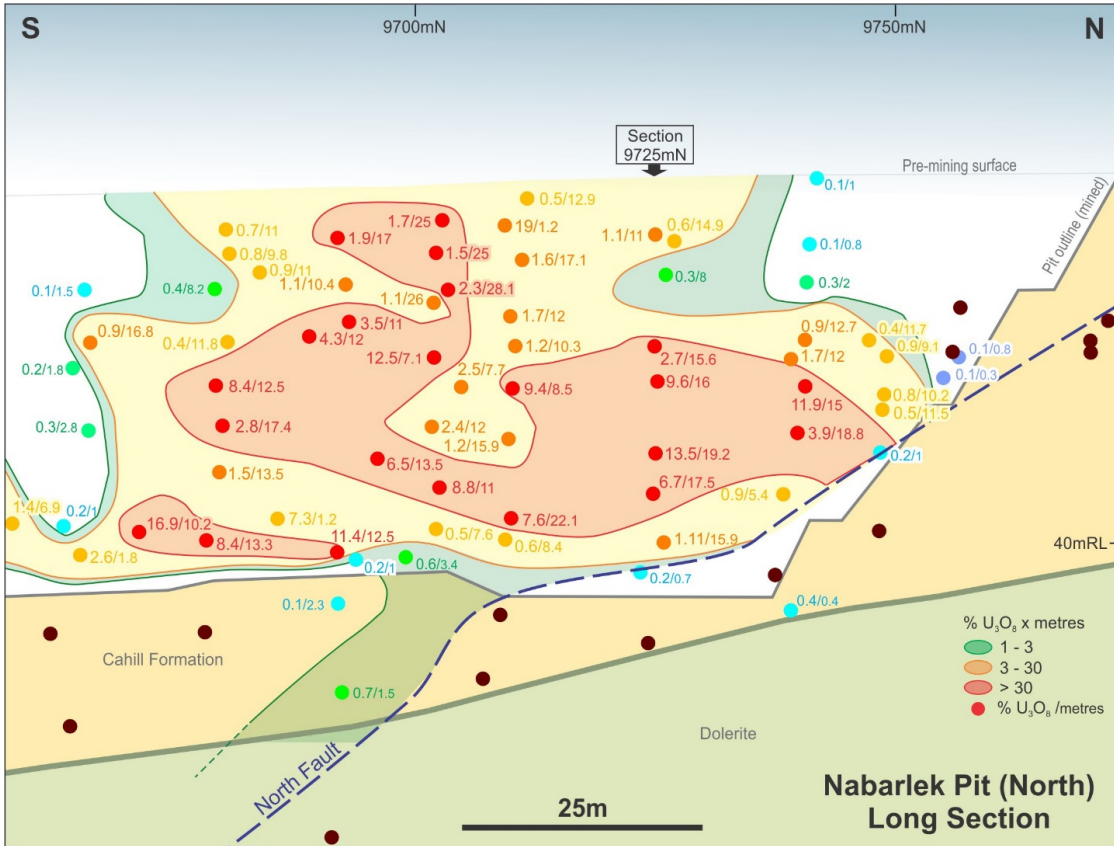
Uranium-Copper-Gold Fault Corridors:

- Zeus to U40
- KP Prospect – Nabarlek “look-alike”

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



The Nabarlek Deposit: Where it's 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

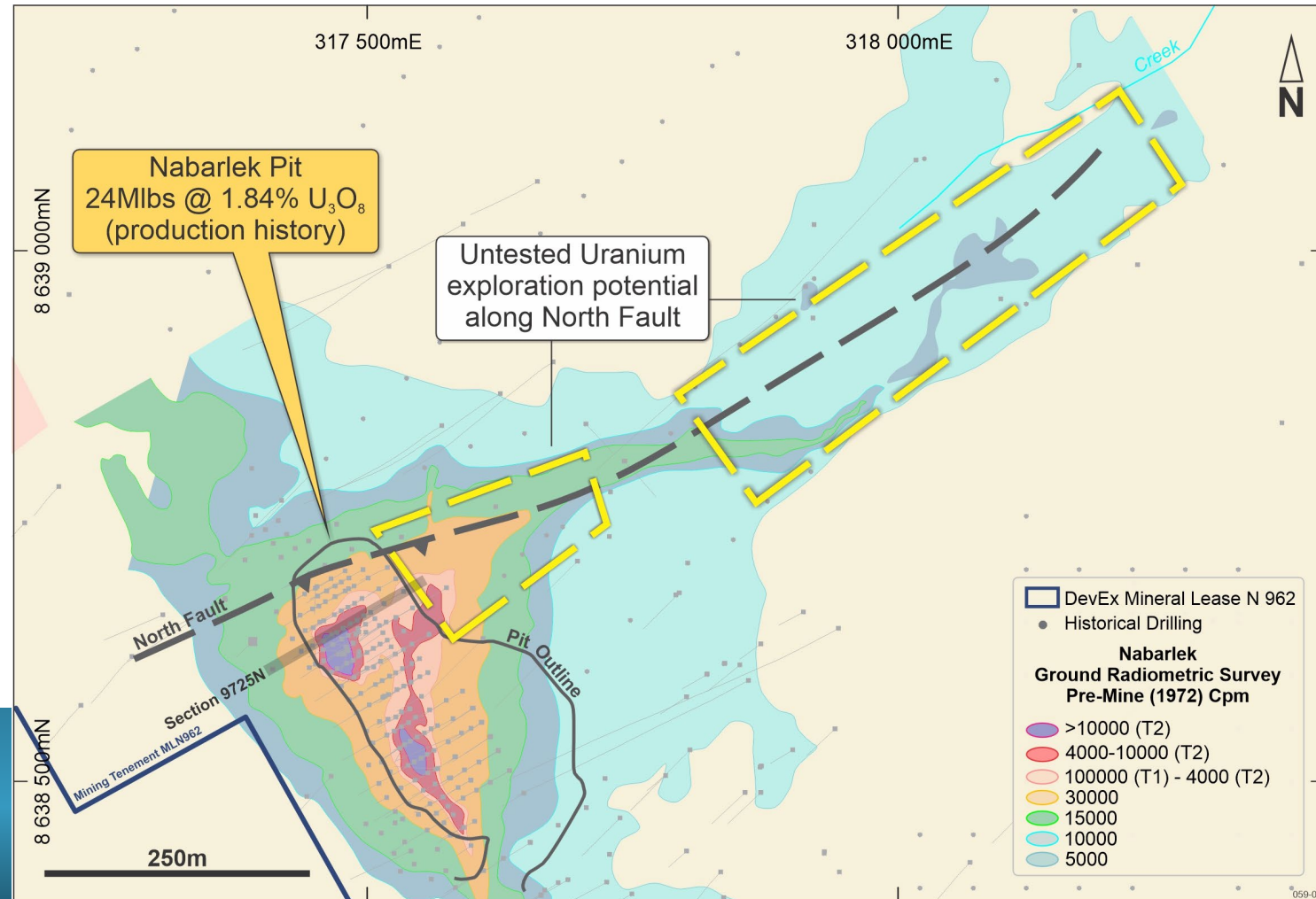
Nabarlek Project: Multiple high-grade uranium occurrences



Nabarlek Pit Prospect

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

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



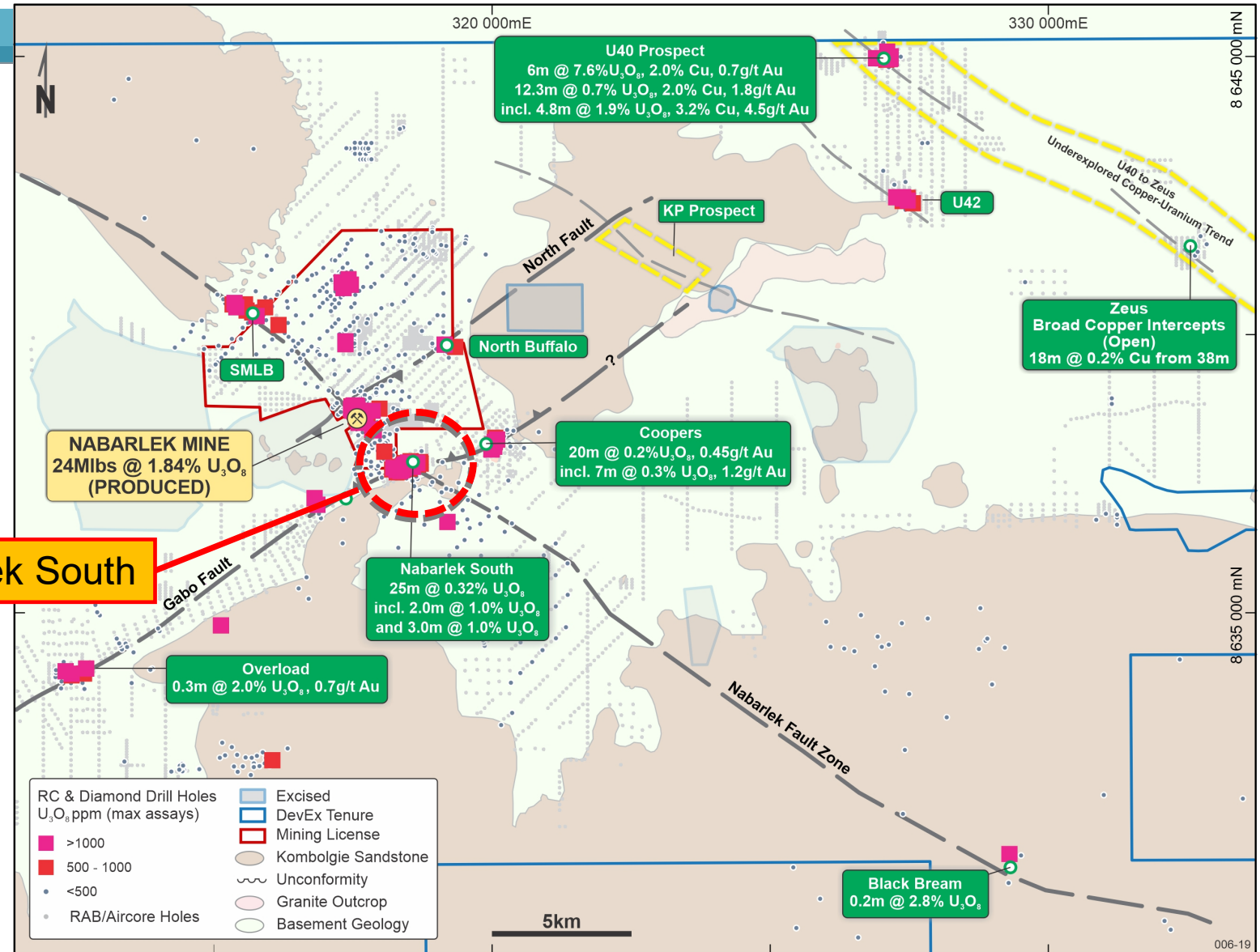
Nabarlek Project: Surrounding Uranium Prospects



Nabarlek South Prospect

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

Nabarlek South

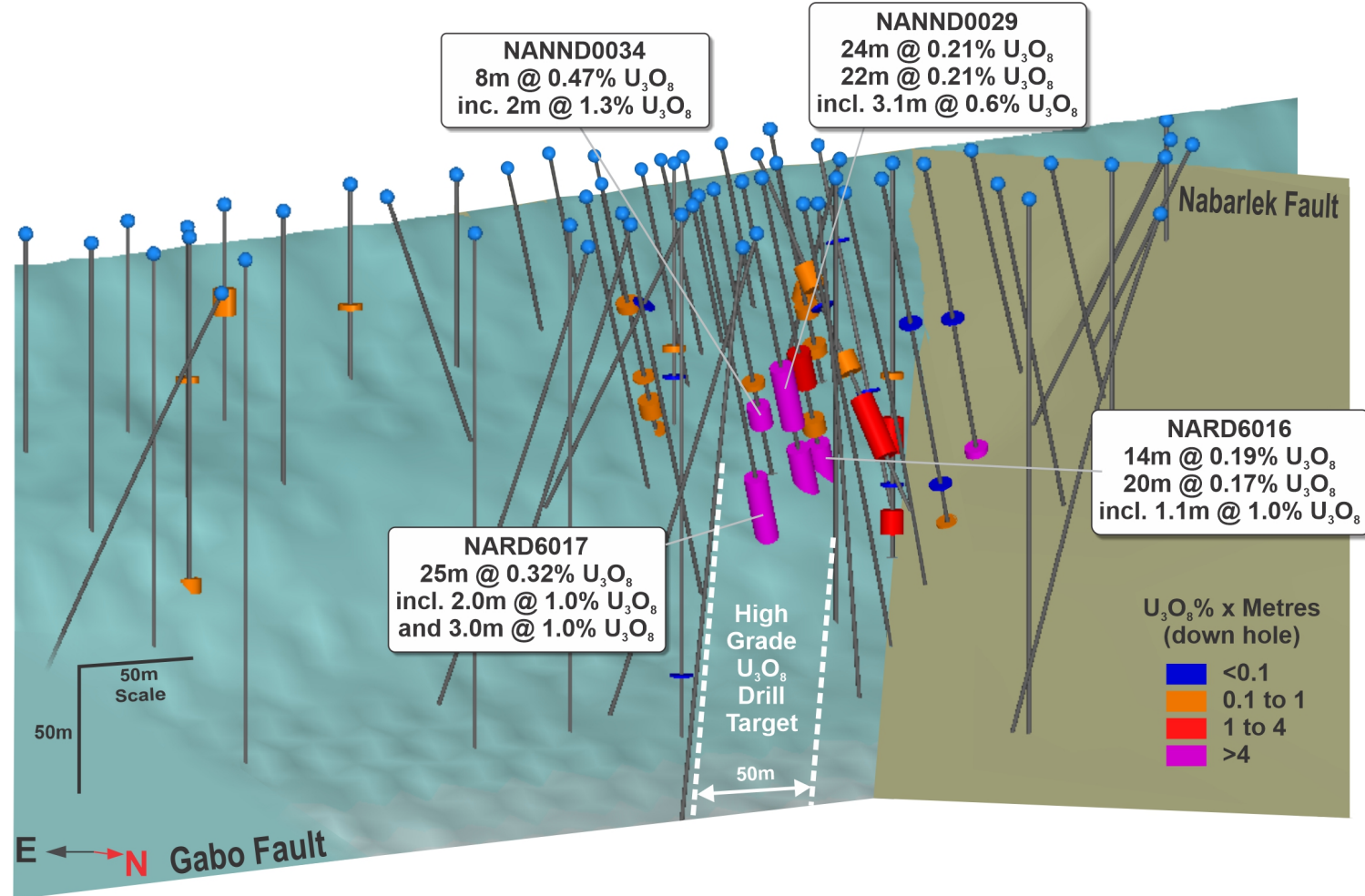


Nabarlek South Prospect: Cluster of high-grade uranium intercepts



- 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:** diamond drilling planned to drill within and down plunge from these intercepts

Nabarlek South – 3D View of drilling looking south west



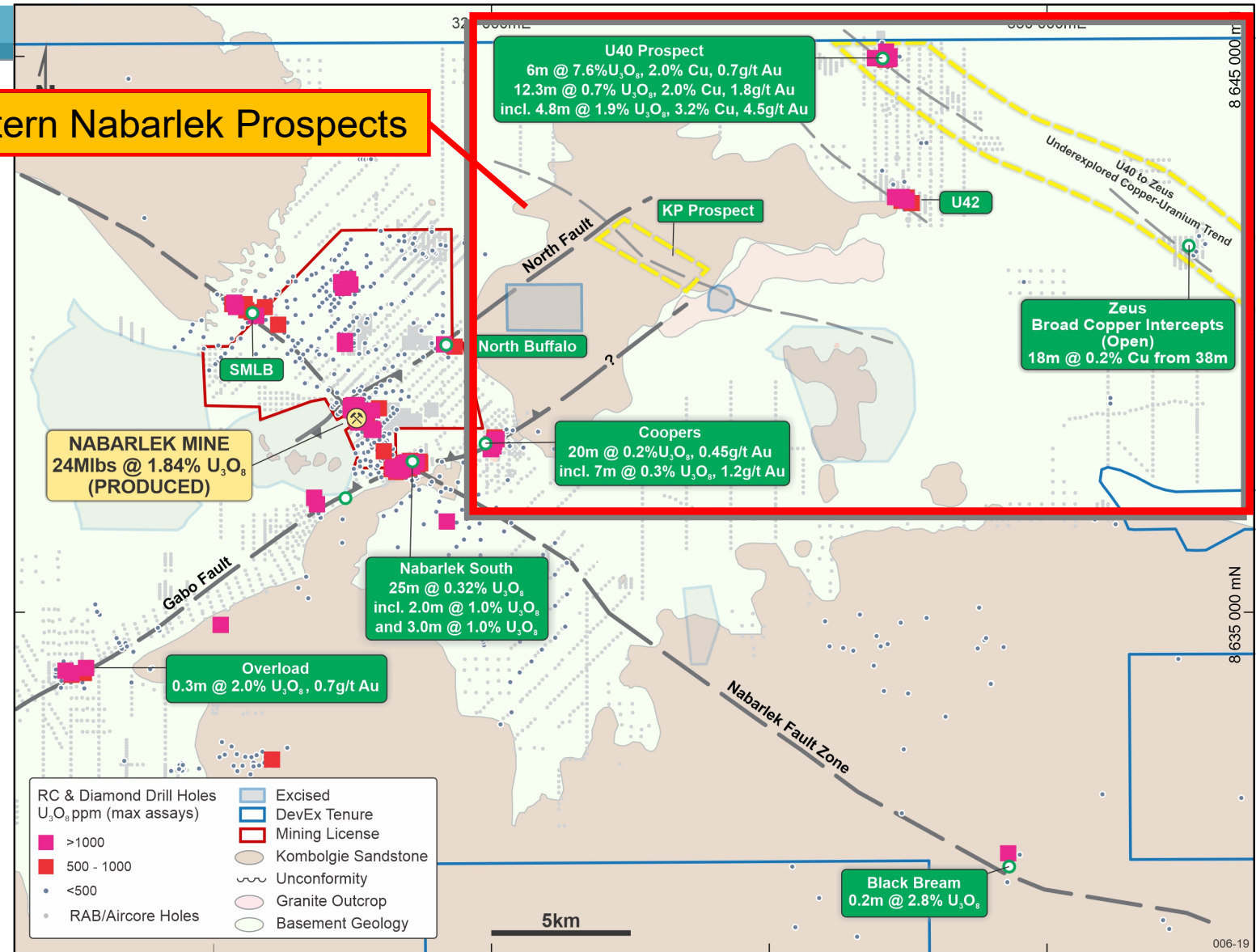
Nabarlek Project: Surrounding Uranium Prospects



Eastern Nabarlek Prospects

Eastern Nabarlek Prospects

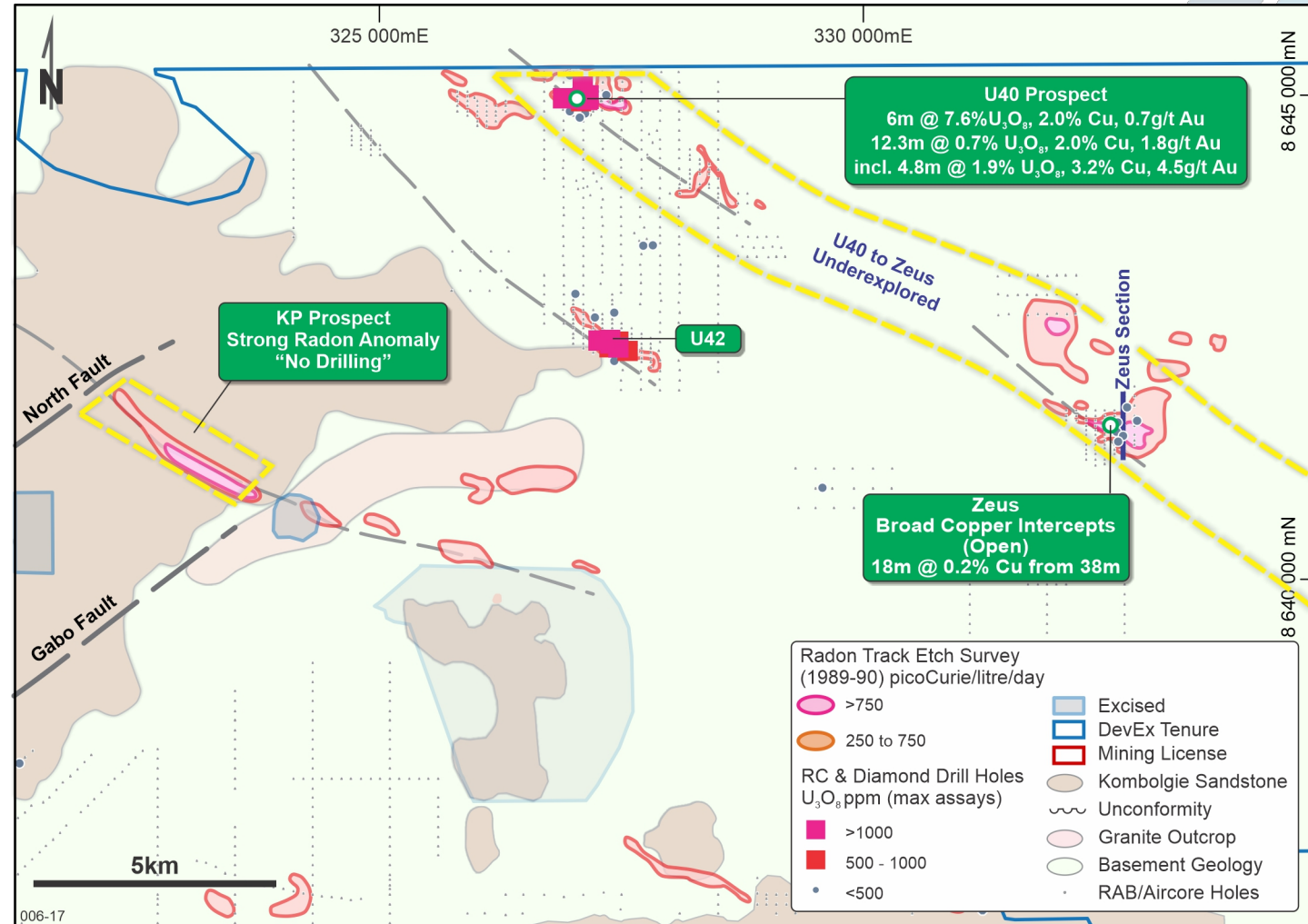
- Similar structural setting to Nabarlek Uranium Deposit
- Exploration and drilling planned:
 - along strike from historical uranium-copper intercepts
 - to test undrilled surface anomalies



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



Nabarlek

- Highly credentialed team assembled with real uranium exploration and development experience
- Drilling of priority targets (application to drill submitted to NT Regulator) to commence first half of top-end dry season 2022, including:
 - Nabarlek Pit Edge
 - Nabarlek South
 - Zeus to U40 Corridor
- ~8,000m of RC/diamond drilling of priority targets
- Geochemical (radon-cup) anomalies advancing to drill ready status
- Drilling scheduled for June/July

Sovereign

- Ground EM surveys over the mafic-ultramafic intrusion currently underway

Junee

- ~16,000m RC/diamond and AC programme underway



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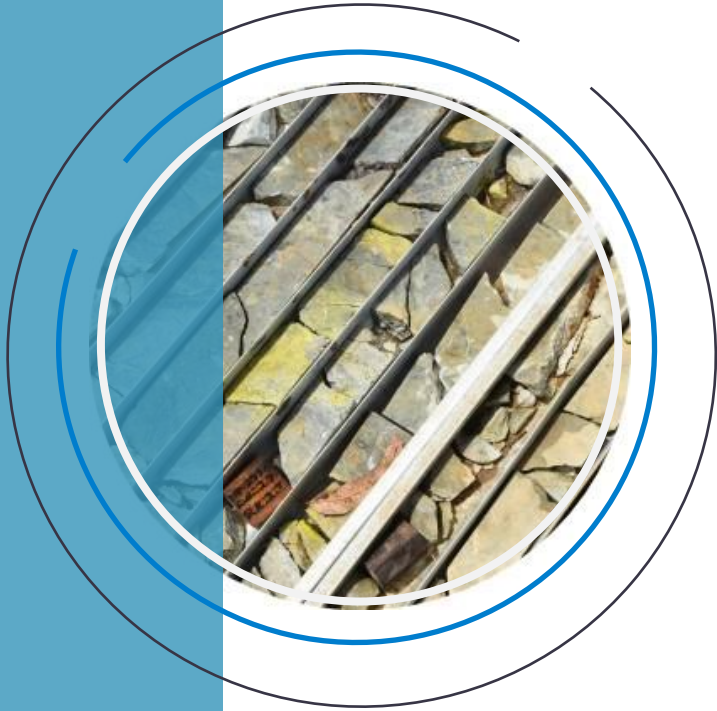
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Appendix



References

Nabarlek Project – Slide 6:

1. Production History:

McKay, A.D & Mieztis, 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.