DevEx RESOURCES

ASX ANNOUNCEMENT

ASX: DEV | ACN: 009 799 553

26th April 2022

Initial Assay Results Indicate Potential for Porphyry Copper-Gold System at Junee

Diamond, Reverse Circulation and Air-core drill program continuing at the Nangus Road Prospect

HIGHLIGHTS

- **Encouraging initial results received from wide-spaced reconnaissance drilling at the Junee Copper-Gold Project in NSW.**
- **Drilling is designed to test a large 2km long gold-copper bedrock anomaly at Nangus Road.**
- **Assays for a limited number of holes have returned significant shallow gold intercepts, including:**
    - **4m @ 5.9g/t Au, 6m @ 1.2 g/t Au and 3m @ 1.2g/t Au**
- **The significant gold values, with associated anomalous copper, indicate the presence of a hydrothermal alteration zone with the mineralisation likely to be associated with a porphyry copper-gold system.**

DevEx Resources Limited (ASX: DEV, "DevEx" or "the Company") is pleased to advise that it is beginning to receive initial assay results from its ongoing multi-pronged drilling campaign at the Nangus Road Prospect, within its 100%-owned **Junee Copper-Gold Project** in NSW.

Results received to date are from part of a much larger drill programme comprising a combination of diamond, Reverse Circulation (RC) and air-core (AC) designed to test the large, 2km-long gold-copper (Au-Cu) bedrock anomaly defined by last year's wide-spaced AC drilling (see ASX Announcement 26th July 2021).

Early indications from the drilling indicate the presence of a north-south oriented Au-Cu zone, with initial Au intercepts including **4m @ 5.9g/t Au** from 4m (22JNAC013), **3m @ 1.2g/t Au** from 28m (22JNAC041 open at bottom-of-hole) from AC drilling and **6m @ 1.2g/t Au from 188m** (22JNRC001) from the one RC hole received to date – see Figure 1 and Table 1.

Gold intercepts and associated anomalous Cu (see Figure 1 and Table 2), lie within a broad hydrothermal alteration zone with early indications suggesting that the mineralisation is associated with a porphyry Cu-Au system.

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To date, two (2) diamond holes, eight (8) RC holes and 162 AC holes have tested the Nangus Road Prospect. Drilling is still broad spaced, with diamond and RC drilling testing the target on 400m spaced traverses and AC drilling completed on 100m traverses.

Drilling is still in progress, and assay results for the majority of these drill holes (~75%) are still pending – see Figure 1 and Table 2 and 3. Results are expected to continue to be received over the coming month.

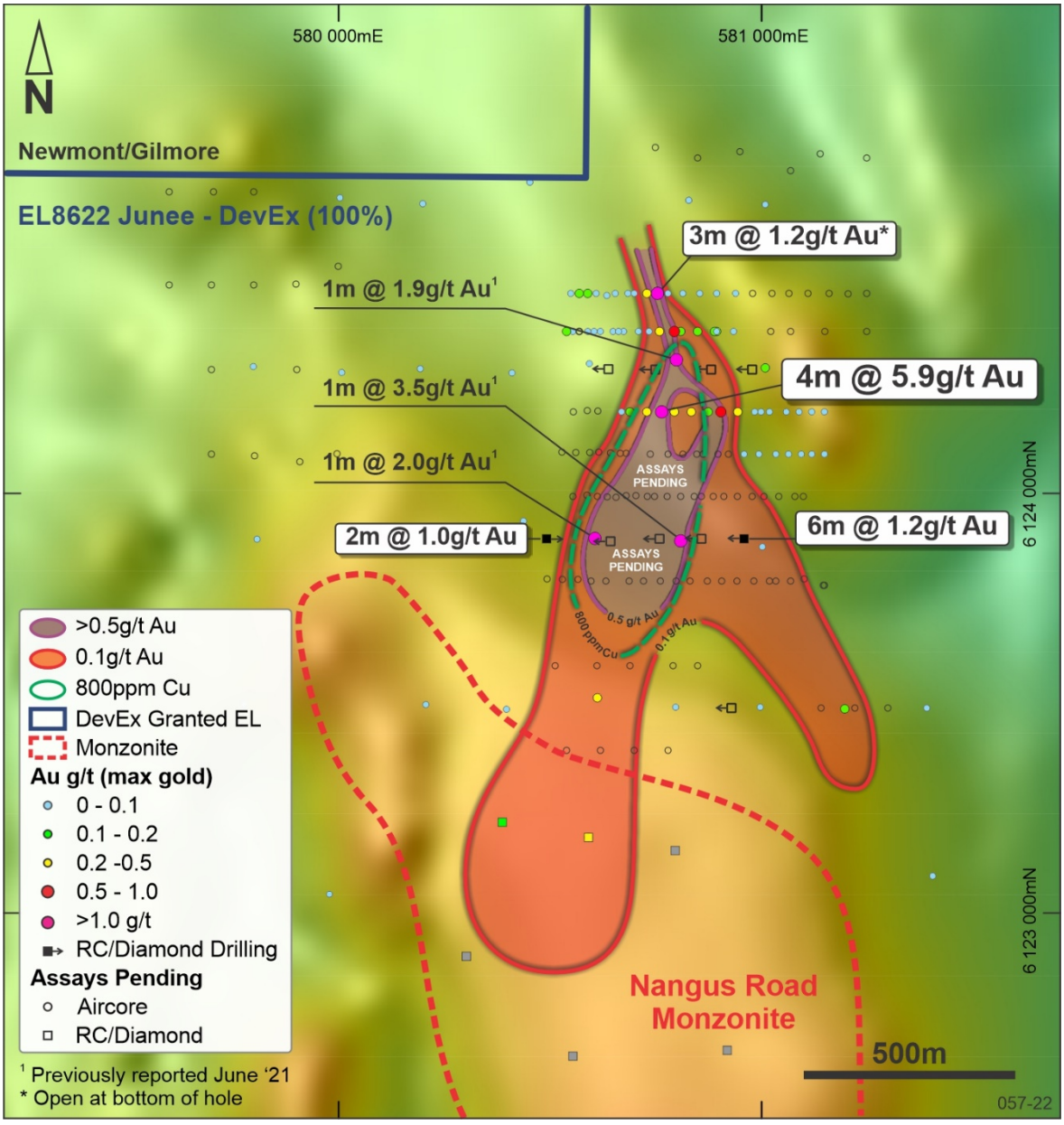

Figure 1: Nangus Road Prospect showing location of current drill holes. Air-core drilling has been thematically mapped to show maximum gold values down the hole where assay results have been returned.

Junee Project Background

The Junee Project lies on the southern extension of the Macquarie Arc of NSW – Australia's largest porphyry Cu-Au terrane.

Age dating and chemistry from the area undertaken by the Geological Survey of New South Wales[2] (GSNSW) identified monzonitic intrusions, with similar chemistry and the same age as the Cu-Au mineralised intrusions at the major Cadia-Ridgeway and Northparkes mining operations to the north (Figure 2).

At the Nangus Road Prospect early drilling in 2020 defined a monzonite immediately south of the current drill programme. Geochemistry of the monzonite at Nangus Road indicated it is a porphyry-fertile, high-potassium intrusion similar to other large porphyry Cu-Au deposits in the region, such as those seen at Cadia-Ridgway and Northparkes.

The extensive Au-Cu anomalism on the northern margin of the Nangus Road monzonite and the extensive alteration zone seen in the current drill programme are pointing to an exciting and rapidly developing exploration property.

Management Comment

Commenting on the results, DevEx Managing Director, Brendan Bradley, said: *"It's still early days at Junee, but we are excited to see significant shallow gold intercepts starting to show a clear north-south gold-copper trend at Nangus Road. While it's far too early to draw any definitive conclusions, these results together with the large hydrothermal system is demonstrating excellent potential to host significant mineralisation.*

Given the sheer scale of the target, we simply need to continue our systematic exploration approach and continue to drill to determine what we have. We are looking forward to receiving further assays over the coming month and to seeing what the ongoing drilling can deliver."

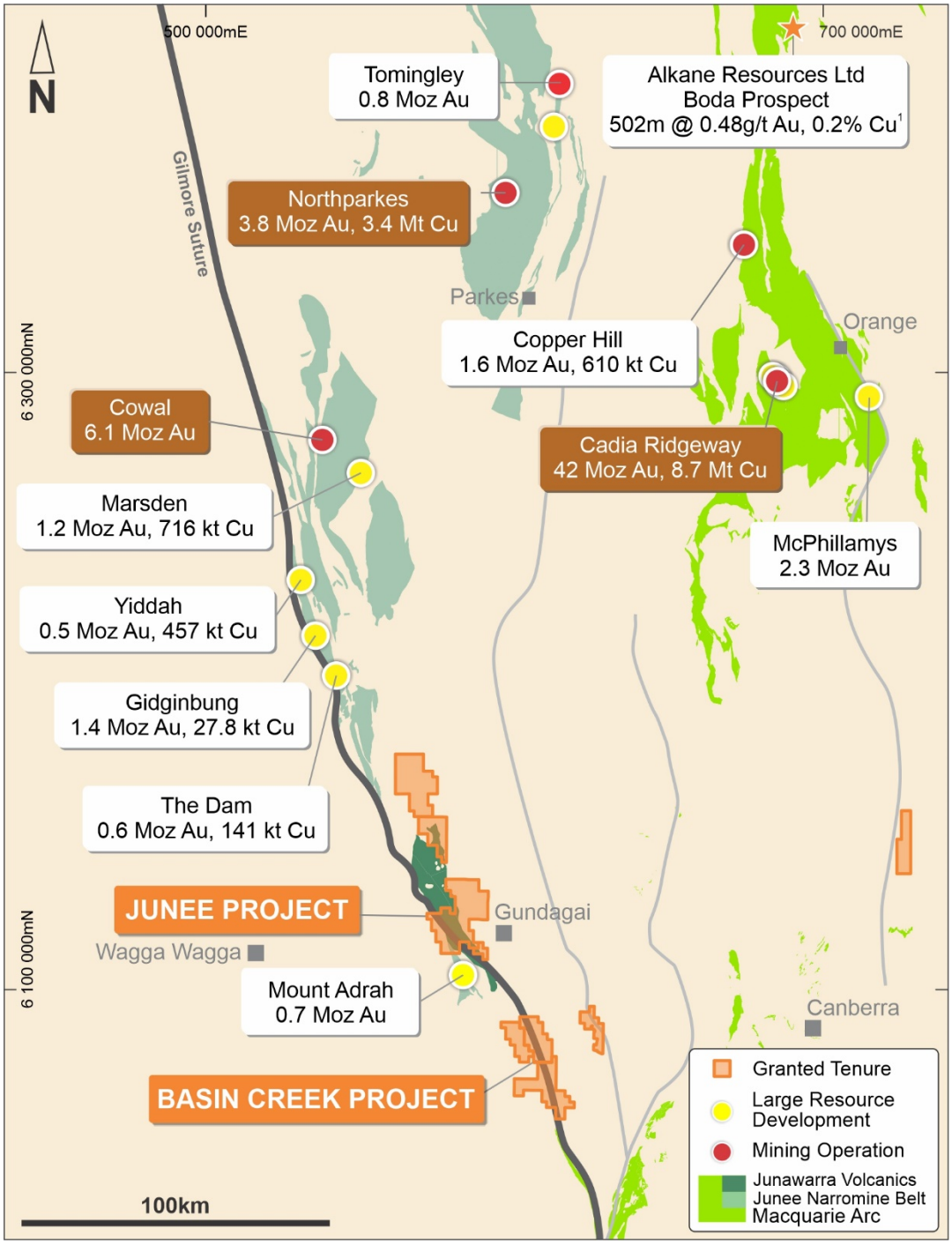

Figure 2: Location of the Junee Project, NSW, within the Lachlan Fold Belt of New South Wales.

This announcement has been authorised for release by the Board.

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REFERENCES

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. 2019GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Managing Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bradley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Information in this report that relates to previous exploration activities within the Junee Project is extracted from the ASX announcements titled "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, 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 original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Table 1. Gold Intercepts from 2022 Junee Drilling Results

Hole ID	Hole Type	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Intercept
22JNAC008	AC	81	580945	6124200	258	270	-60	12m @ 0.2 g/t Au from 44m
22JNAC009	AC	57	580905	6124200	260	270	-60	12m @ 0.3 g/t Au from 40m; *incl.* 4m @ 0.8g/t Au from 40m
22JNAC011	AC	78	580835	6124200	263	270	-60	4m @ 0.3 g/t Au from 24m
22JNAC012	AC	70	580795	6124200	265	270	-60	4m @ 0.3 g/t Au from 28m
22JNAC013	AC	69	580765	6124200	267	270	-60	4m @ 5.9 g/t Au from 4m
22JNAC014	AC	75	580730	6124200	269	270	-60	4m @ 0.3 g/t Au from 48m
22JNAC020	AC	79	580850	6124390	257	270	-60	4m @ 0.2 g/t Au from 8m
22JNAC022	AC	63	580795	6124390	260	270	-60	16m @ 0.3 g/t Au from 40m *incl.* 4m @ 0.7 g/t Au from 52m
22JNAC023	AC	51	580760	6124390	261	270	-60	4m @ 0.3 g/t Au from 12m
22JNAC041	AC	32	580755	6124480	256	270	-60	3m @ 1.2 g/t Au from 28m **
22JNAC042	AC	54	580730	6124480	256	270	-60	4m @ 0.3 g/t Au from 4m
22JNDD001	Diamond	453.4	580493	6123900	246	90	-60	2m @ 1.0 g/t Au from 346m 18m @ 0.2 g/t Au from 402m *incl* 1m @ 1 g/t Au from 403m
22JNRC001	RC	214	580959	6123900	259	270	-60	2m @ 0.3 g/t Au from 18m; 6m @ 1.2 g/t Au from 188m *incl* 2m @ 2.5 g/t Au from 190m

MGA94 Zone 55.

Intercepts calculated using 0.1g/t Au cut-off with maximum internal dilution of 8m that averages >0.2g/t Au

Air-core drilling comprises 4m composite samples.

***Assay results for 31-32m pending*

Table 2. Maximum Gold and Copper Results for Air-core Holes received to date.

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC001	63	581150	6124200	254	270	-60	30	274
22JNAC002	57	581120	6124200	255	270	-60	20	122
22JNAC003	56	581090	6124200	255	270	-60	50	199
22JNAC004	75	581060	6124200	256	270	-60	40	152
22JNAC005	39	581020	6124200	256	270	-60	70	236
22JNAC006	23	581000	6124200	257	270	-60	90	99
22JNAC007	75	580985	6124200	257	270	-60	40	245
22JNAC008	81	580945	6124200	258	270	-60	400	322
22JNAC009	57	580905	6124200	260	270	-60	770	344
22JNAC010	81	580875	6124200	261	270	-60	140	395
22JNAC011	78	580835	6124200	263	270	-60	260	863

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC012	70	580795	6124200	265	270	-60	290	1325
22JNAC013	69	580765	6124200	267	270	-60	5880	1145
22JNAC014	75	580730	6124200	269	270	-60	280	964
22JNAC015	36	580690	6124200	272	270	-60	150	250
22JNAC016	18	580670	6124200	272	270	-60	100	208
22JNAC017	81	580935	6124390	254	270	-60	60	278
22JNAC018	64	580895	6124390	255	270	-60	150	270
22JNAC019	81	580890	6124390	255	270	-60	150	294
22JNAC020	79	580850	6124390	257	270	-60	200	273
22JNAC021	18	580810	6124390	259	270	-60	160	428
22JNAC022	63	580795	6124390	260	270	-60	680	583
22JNAC023	51	580760	6124390	261	270	-60	300	712
22JNAC024	45	580735	6124390	262	270	-60	60	267
22JNAC025	27	580710	6124390	263	270	-60	20	440
22JNAC026	33	580895	6124390	255	270	-60	60	257
22JNAC027	35	580675	6124390	264	270	-60	50	473
22JNAC028	11	580650	6124390	264	270	-60	10	124
22JNAC029	22	580663	6124390	264	270	-60	10	140
22JNAC030	21	580620	6124390	263	270	-60	10	48
22JNAC031	10	580605	6124390	263	270	-60	5	43
22JNAC032	32	580590	6124390	262	270	-60	50	314
22JNAC033	5	580570	6124390	262	270	-60		56
22JNAC034	13	580555	6124390	262	270	-60	50	223
22JNAC035	37	580540	6124390	260	270	-60	160	289
22JNAC036	90	580940	6124480	251	270	-60	60	124
22JNAC037	80	580895	6124480	252	270	-60	10	186
22JNAC038	75	580855	6124480	253	270	-60	10	99
22JNAC039	68	580815	6124480	254	270	-60	10	234
22JNAC040	42	580780	6124480	255	270	-60	80	330
22JNAC041	32	580755	6124480	256	270	-60	1170	524
22JNAC042	54	580730	6124480	256	270	-60	250	872
22JNAC043	22	580700	6124480	256	270	-60	10	241
22JNAC044	50	580685	6124480	257	270	-60	30	536
22JNAC045	20	580655	6124480	257	270	-60	10	239
22JNAC046	47	580635	6124475	257	270	-60	20	313
22JNAC047	30	580610	6124480	256	270	-60	10	108
22JNAC048	41	580590	6124480	255	270	-60	150	248
22JNAC049	32	580570	6124480	255	270	-60	110	273
22JNAC050	36	580550	6124480	255	270	-60	100	377

Hole ID	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip	Maximum Assay in Hole	
							Au ppb	Cu ppm
22JNAC051	55	581150	6124100	254	270	-60	20	165
22JNAC052	47	581120	6124100	255	270	-60	20	132
22JNAC053	54	581095	6124100	255	270	-60	30	380
22JNAC054	53	581065	6124100	256	270	-60	20	154
22JNAC055	77	581035	6124100	257	270	-60	10	179
22JNAC056	68	580995	6124100	258	270	-60	30	214
22JNAC057	74	580960	6124100	260	270	-60	40	135

Table 3. Diamond, RC and Air-core Drill Collars – Assays Pending

Hole ID	Hole Type	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip
22JNDD002	Diamond	442.1	580882	6124300	260	270	-60
22JNRC002	RC	208	580861	6123900	263	270	-60
22JNRC003	RC	208	580754	6123900	263	270	-60
22JNRC004	RC	121	580929	6123499	248	270	-60
22JNRC005	RC	304	580979	6124301	256	270	-60
22JNRC006	RC	270	580747	6124303	265	270	-60
22JNRC007	RC	204	580639	6124301	271	270	-60
22JNRC008	RC	132	580644	6123894	256	270	-60
22JNAC058	AC	68	580923	6124100	261	270	-60
22JNAC059	AC	70	580898	6124100	263	270	-60
22JNAC060	AC	16	580863	6124100	264	270	-60
22JNAC061	AC	54	580848	6124100	265	270	-60
22JNAC062	AC	60	580815	6124100	266	270	-60
22JNAC063	AC	72	580780	6124100	268	270	-60
22JNAC064	AC	64	580738	6124100	270	270	-60
22JNAC065	AC	30	581100	6124000	254	270	-60
22JNAC066	AC	65	581080	6124000	255	270	-60
22JNAC067	AC	60	581042	6124000	257	270	-60
22JNAC068	AC	55	581007	6124000	258	270	-60
22JNAC069	AC	70	580979	6124000	260	270	-60
22JNAC070	AC	61	580944	6124000	262	270	-60
22JNAC071	AC	48	580912	6124000	264	270	-60
22JNAC072	AC	56	580887	6124000	266	270	-60
22JNAC073	AC	32	580859	6124000	268	270	-60
22JNAC074	AC	62	580842	6124000	268	270	-60

Hole ID	Hole Type	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip
22JNAC075	AC	62	580810	6124000	267	270	-60
22JNAC076	AC	60	580778	6124000	271	270	-60
22JNAC077	AC	34	580748	6124000	271	270	-60
22JNAC078	AC	81	580731	6124000	270	270	-60
22JNAC079	AC	77	581150	6123790	251	270	-60
22JNAC080	AC	90	581147	6123790	251	270	-60
22JNAC081	AC	64	581102	6123805	252	270	-60
22JNAC082	AC	69	581070	6123800	252	270	-60
22JNAC083	AC	9	581035	6123800	252	270	-60
22JNAC084	AC	74	581020	6123800	253	270	-60
22JNAC085	AC	80	580983	6123800	253	270	-60
22JNAC086	AC	72	580943	6123800	254	270	-60
22JNAC087	AC	68	580907	6123800	255	270	-60
22JNAC088	AC	82	580873	6123800	255	270	-60
22JNAC089	AC	76	580832	6123800	255	270	-60
22JNAC090	AC	84	580799	6123800	255	270	-60
22JNAC091	AC	84	580762	6123800	255	270	-60
22JNAC092	AC	45	578600	6124100	224	270	-60
22JNAC093	AC	54	578400	6124100	221	270	-60
22JNAC094	AC	69	578200	6124100	220	270	-60
22JNAC095	AC	69	578600	6124500	223	270	-60
22JNAC096	AC	72	578400	6124500	224	270	-60
22JNAC097	AC	74	578200	6124500	217	270	-60
22JNAC098	AC	36	578000	6124500	215	270	-60
22JNAC099	AC	30	577800	6124500	212	270	-60
22JNAC100	AC	80	578600	6125100	223	270	-60
22JNAC101	AC	72	578400	6125100	224	270	-60
22JNAC102	AC	70	578200	6125100	217	270	-60
22JNAC103	AC	50	578000	6125100	216	270	-60
22JNAC104	AC	71	577800	6125100	214	270	-60
22JNAC105	AC	60	580000	6124544	216	270	-60
22JNAC106	AC	51	579900	6124502	233	270	-60
22JNAC107	AC	36	579997	6124101	235	270	-60
22JNAC108	AC	42	579909	6124082	233	270	-60
22JNAC109	AC	58	579802	6124096	233	270	-60
22JNAC110	AC	52	579902	6124300	234	270	-60
22JNAC111	AC	30	579600	6124500	230	270	-60
22JNAC112	AC	27	579700	6124500	233	270	-60

Hole ID	Hole Type	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip
22JNAC113	AC	34	579800	6124500	232	270	-60
22JNAC114	AC	43	579700	6124300	230	270	-60
22JNAC115	AC	56	579700	6124100	233	270	-60
22JNAC116	AC	46	579505	6124500	229	270	-60
22JNAC117	AC	87	581206	6124479	254	270	-60
22JNAC118	AC	98	581161	6124480	254	270	-60
22JNAC119	AC	90	581111	6124480	254	270	-60
22JNAC120	AC	78	581066	6124480	252	270	-60
22JNAC121	AC	96	581026	6124480	252	270	-60
22JNAC122	AC	102	580980	6124480	250	270	-60
22JNAC123	AC	99	581250	6124480	255	270	-60
22JNAC124	AC	99	581250	6124390	255	270	-60
22JNAC125	AC	81	581151	6124390	254	270	-60
22JNAC126	AC	47	581070	6124390	254	270	-60
22JNAC127	AC	80	581023	6124390	254	270	-60
22JNAC128	AC	83	581250	6124800	251	270	-60
22JNAC129	AC	28	581140	6124810	248	270	-60
22JNAC130	AC	72	581070	6124770	248	270	-60
22JNAC131	AC	71	580950	6124815	246	270	-60
22JNAC132	AC	59	580850	6124800	246	270	-60
22JNAC133	AC	76	580750	6124825	245	270	-60
22JNAC134	AC	26	579800	6124720	237	270	-60
22JNAC135	AC	27	579705	6124720	237	270	-60
22JNAC136	AC	16	579600	6124720	235	270	-60
22JNAC137	AC	34	579500	6124720	229	270	-60
22JNAC138	AC	37	579450	6124720	226	270	-60
22JNAC139	AC	36	579400	6124720	224	270	-60
22JNAC140	AC	69	580722	6123800	254	270	-60
22JNAC141	AC	70	580688	6123800	253	270	-60
22JNAC142	AC	71	580633	6123800	251	270	-60
22JNAC143	AC	40	580598	6123800	249	270	-60
22JNAC144	AC	77	580567	6123804	248	270	-60
22JNAC145	AC	69	580530	6123804	246	270	-60
22JNAC146	AC	78	580494	6123805	244	270	-60
22JNAC147	AC	50	580681	6124002	266	270	-60
22JNAC148	AC	40	580657	6123998	263	270	-60
22JNAC149	AC	42	580636	6123999	261	270	-60
22JNAC150	AC	44	580613	6124000	258	270	-60

Hole ID	Hole Type	Depth (m)	East (mE)	North (mE)	RL (m)	Azimuth	Dip
22JNAC151	AC	63	580588	6124003	256	270	-60
22JNAC152	AC	77	580555	6124000	253	270	-60
22JNAC153	AC	41	580704	6124002	268	270	-60
22JNAC154	AC	30	580681	6124102	270	270	-60
22JNAC155	AC	32	580667	6124102	269	270	-60
22JNAC156	AC	52	580644	6124103	267	270	-60
22JNAC157	AC	41	580616	6124105	263	270	-60
22JNAC158	AC	63	580595	6124104	261	270	-60
22JNAC159	AC	71	580562	6124104	258	270	-60
22JNAC160	AC	80	580529	6124105	255	270	-60
22JNAC161	AC	38	580614	6124202	268	270	-60
22JNAC162	AC	72	580589	6124203	266	270	-60

Appendix A. Junee Project - JORC 2012 Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Air-core** • The Company has so far drilled 162 angled air-core holes for 9,072m angled drill pattern on 100m spaced lines. Air-core holes were drilled at -60 dip on an azimuth of grid 270. Drill samples were collected in 1 metre bags and composited over 4 metre intervals using the routine spear-sampling technique and then submitted to ALS laboratory for analysis. A separate single metre sample was also taken for the end of hole sample and sent to the laboratory for multielement analysis. Single metre intervals were collected for the entire hole using a cone splitter and are stored for later analysis. The results for 57 of these holes have been received and are reported in this document. **Reverse Circulation** • Eight RC drill holes for 1,654m were drilled on three lines spaced 400m apart with collars spaced 100m apart. RC holes were drilled at -60 dip on an azimuth of grid 270. Drill samples were collected in 1 metre bags and composited over 2 metre intervals using the routine spear-sampling technique and then submitted to ALS laboratory for analysis. Single metre sample were collected using a cone splitter and stored for later analysis. The results for one (1) of these holes has been received and is reported in this document. **Diamond** • Two diamond drill holes for 895.3m were drilled on two lines spaced 400m apart. Diamond drill core samples are taken over selective intervals through zones of observed geological domains considered to be of interest with a minimum width of 0.3m and a maximum width of 1.5m. The results for one (1) of these holes has been received and is reported in this document. • A TerraSpec Halo Handheld device has been used to record and map alteration mineral assemblages within the diamond drill hole on a metre-by-metre basis. This tool is a direct measurement devise of the diamond core and no sample is taken. • All drill hole collars have been reported with coordinates in MGA94 grid system, Zone 55. • RC and diamond drill holes were surveyed down hole using a single shot survey camera.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling type is by AC, RC and Diamond drilling technique. The type of drilling used is stipulated in the diagrams and tables. • AC drilling was undertaken using a Hydco A30 rig with a 3.5" drill bit. • RC drilling was undertaken using a track mounted UDR1200 with a 5.5" hammer and 4.5" rods. • Diamond drilling was undertaken using a Truck Mounted Mccullock DR800. Core is triple tube HQ (63.5mm) size from surface and changes to standard NQ (47.6mm) size when the downhole geology shows competency. • All diamond drill core was orientated (unless where

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		broken ground was encountered) using an Trucor Upix core orientation tool and marks on core were then lined up for full core run with red line marker.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery of samples is recorded as a matter of routine. • Diamond holes are drilled in shorter lengths when in broken ground to maximise sample recovery. • It is not known if a relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed geological logs were compiled for all drill holes which are appropriate for Mineral Resource Estimation, mining studies and metallurgy. Downhole orientation measurements were taken on core and magnetic susceptibility was measured for all holes through the entire hole. • Geotechnical and structure data for the diamond holes are in progress and not finalised. • All holes are qualitatively logged and for particular observations such as vein, mineral and sulphide content a quantitative recording is made. Wet and dry photos of diamond core are taken before cutting. Photos of AC and RC chip trays are also taken. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**AC/RC** • All drill samples were collected at the drill rig. 4m (AC) and 2m (RC) composite samples were collected using a sample spear. Most samples were dry however those which were moist or wet were recorded as such. • Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories. Entire samples were crushed and pulverised to 85% passing <75um. • A standard or blank and a duplicate are inserted approximately every 40 samples. • Measures were taken include regular cleaning of cyclones and statistical comparison of field duplicates and standards. • Drill sample size of 2-3kg is consistent with industry standards. • The size of the sample is considered to have been appropriate to the grain size for all holes. **Diamond** • All core is cut with a diamond saw with half core submitted for analysis. • No field duplicates or second half core has been used yet for any of the diamond drill holes. Known value standards were inserted approximately every 40 samples. • The size of the sample is considered to have been appropriate to the grain size for all holes.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory*	• Drill samples were submitted to ALS Laboratories in Adelaide, SA. Entire samples were crushed and pulverised to 85% passing <75um. Samples were analysed for Cu and Au throughout the AC holes, with all RC and diamond and bottom of hole AC samples analysed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn, with four acid digest ME-ICP61 with Au analysed by fire assay Au-ICP21 (fire assay 30g). Results are considered to be near total.

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	checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• A standard and a duplicate were inserted approximately every 40 samples for drilling and a standard or a duplicate inserted every 40 samples for AC and RC drilling. Known value standards were inserted approximately every 40 samples for diamond drilling. • Laboratory checks were also carried out. All QAQC was checked for accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts have been verified by alternative Company personnel. • The use of twinned holes is not appropriate at this early stage of assessment. • All drilling data is collected in the field using data collection software which is validated prior to being entered into an Access database. Data is exported from Access for processing and analysis using a variety of software packages. • Chip-tray samples were collected as permanent physical records for audit and validation purposes, and all holes photographed for future reference. • No adjustment to assay data..
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• No Mineral Resource is being considered in this report. • Drill collars were located in UTM, MGA94, Zone 55 co-ordinates using a handheld GPS. • Topographic surface based on 5m DEM model.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No Mineral Resource is being considered in this report. • AC drilling discussed in this report was using angled holes on 100m spaced lines. This method uses angled holes (-60) which are drilled to blade refusal. • AC drill samples were taken at 4m composite intervals which were composited from 1m intervals. • RC drilling discussed in the report was designed to test below the most strongly anomalous AC holes from 2021, as well as testing IP chargeability anomalies believed to be caused by sulphide mineralisation. • RC drill samples were taken at 2m composite intervals which were composited from 1m intervals. • The diamond drilling discussed in this report was designed to test beneath two existing 400m spaced east west traverses. Spacing of these two holes is designed to garner the first look into the source of the AC bedrock Au-Cu anomalies and underlying IP anomaly.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• AC drilling was designed to test across geology as mapped at the surface which shows a predominantly easterly dip. • The RC and diamond drilling discussed in this report was designed to test beneath two existing 400m spaced east west traverses. Preliminary down hole structural observations from the first hole show variable east dipping (steep to flat) orientations for quartz veins and sulphides and schistosity.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for drill samples is managed and delivered by the Company's personnel to ALS Laboratories in Adelaide, SA via Tumut Freight.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Junee Project represents EL8622 granted in 2017 by the New South Wales Planning and Environment, Resources and Energy Department. • DevEx Resources Limited holds 100% of EL8622 through its wholly owned subsidiary TRK Resources Pty Ltd. • The majority of EL8622 lies within free-hold land requiring TRK Resource Pty Ltd to enter into land access agreements with individual land owners as prescribed by New South Wales State Law. • DevEx Resources has Rural Land Access Agreements with the landowners, the Shire Council, and department of Crown Land over the majority of the Nangus Road Prospect. • EL8622 is considered to be in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The company has completed a comprehensive open file review of historical exploration within EL8622. This review identified the potential for porphyry Cu mineralisation through works carried out by Jododex Australia Pty Ltd 1980 - 81, Getty Oil Development Co Ltd 1982 - 83, Lachlan Resources NL 1984 - 1988, Peko Wallsend Operations Ltd and North Limited 1987 - 96, Gateway Mining Nl 1998, Golden Cross Operations Pty Ltd 2002 - 05, Clancy Exploration Limited 2008 – 12 and Mount Adrah Gold Limited 2014 – 16.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Discussed in the text of this announcement, the Junee Cu-Au Project, located within the Lachlan Fold Belt of New South Wales, is focused on a sequence of Ordovician and Silurian Volcanics, the Junawarra Volcanics, adjacent to a major crustal structure, the Gilmore Suture Zone, within a province with a high Cu-Au endowment, the Macquarie Arc. The rocks of the Macquarie Arc host many large porphyry Cu-Au deposits, including the Cadia-Ridgeway and Northparkes deposits. This is the style of mineralisation targeted on the Company's tenement. • The Geological Survey of New South Wales in December 2017 (see *East Riverina Mapping Project - Some highlights and implications – Eastlake and Trigg*) significantly re-rated the exploration potential of the Company's ground. This work found that the Junawarra Volcanics contain monzonitic intrusions that are high-potassium in nature, with trace element signatures typical of subduction-zone magmatism. The chemical affinity of these intrusions is favourable for Cu-Au ore-metal associations and is similar to those of mineralised calc-alkaline intrusions of the Macquarie Arc. • The company's recent mapping has focused on isolated areas within the tenement where small windows of the Junawarra Volcanics are exposed through shallow sands and cover. The Company's mapping has identified Au and base metal mineralisation associated with alteration characteristics typical of porphyry Cu-Au deposits within the Macquarie Arc. • Petrology from the monzonite immediately south of Nangus Road identified an extensive sequence of hornblende, magnetite and biotite-bearing monzonite intrusion with intense propylitic alteration. Geochemistry indicates that the rock is a porphyry-fertile, high-potassium intrusion. Mineralogical examinations of the most intense alteration zones indicate an assemblage of

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		actinolite-albite-epidote in association with very fine Cu minerals chalcopyrite and bornite. • This report discussed bedrock alteration observed in diamond drilling currently underway. Together with geological observations, a TerraSpec Halo Handheld device has been used to record and map alteration within the drill holes at Nangus Road.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Results from the AC and RC and diamond drilling is presented in the Figures and Tables of this report together with a drill hole summary table of significant intercepts for Au and maximum Cu and Au values included in the Appendix of this report. Significant Au intercepts for this type of drilling are reported for intercepts >0.1g/t Au with 8m internal dilution and average grade >0.2g/t Au. Intercepts above >0.5g/t Au are also reported. Holes are typically broad spaced, shallow (average 56m). Maximum Au values are reported per hole and shown in the Figure and Tables of this report to provide context to the spatial distribution of anomalous Cu associated with the anomalous Au mineralisation. • References within this report, in plans and other figures, to drilling has been discussed previously and reported in the Company's ASX announcement on 26th July 2021. • Some earlier RAB/AC drill holes have been excluded from the maps provided because they were ineffective and did not drill through transported cover, several of these ineffective holes are located at Nangus Road Prospect. To include these drill holes would give the wrong impression of the target being tested. • Collar details for all recent drilling completed to date are provided in Table 1 and 2. Assays are pending for the majority of holes drilled at Nangus Road, holes where assays are pending are referenced in Table 3 and the figure in this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Only composite assay results for a limited number of holes have been received for AC and RC drilling to date. One metre samples will be sent for analysis to better define mineralised zones. • Weighted average techniques have been used in calculating significant intercepts which average >0.2g/t Au using a >0.1g/t Au low cut-off and with internal dilution of up to 8m. • No metal equivalents are applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Preliminary down hole structural observations from the first hole show variable east dipping (steep to flat) orientations for quartz veins, sulphides and schistosity. • True widths are not yet known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of text. • A plan map is shown showing the current AC/RC and diamond drilling at Nangus Road Prospect. Maximum Au values are coloured at the collar to provide context to the associated Au results and spatial distribution north and south.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration*	• Reporting of the maximum Au and Cu results for recent drill holes are shown in the figures together with their locations and spatial relationship to the interpreted underlying porphyry intrusion. Individual significant

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	Results.	intercepts are shown in the figures and in the tables of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The information presented in this report relating to the Junee Project provides other relevant exploration data including airborne magnetics, historic drill hole locations (excluding ineffective holes). Representation of areas beneath cover has been sourced from the Geological Survey's seamless geology datasets, and the company's own field observation. Other exploration data in this report has been previously discussed in the Company's ASX announcement on 26th July 2021. • Other information such as metallurgy, geotechnical and densities is currently immaterial as the information related to an early stage exploration project.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further RC and diamond drilling are awaiting assay results. AC drilling is ongoing and expected to be completed in mid May. • Following receipt of all assay results, expected by early June, further drilling will be planned to test the extent of the open-ended mineralisation and drill beneath significant intercepts.