

Proposed issue of Unlisted Options

DevEx Resources Limited (ASX: DEV) (“DevEx” or the “Company”) advises that the Board has resolved to issue a total of 5,000,000 unlisted options to Directors of the Company (**Options**), under the terms and conditions of the Company’s Employee Securities Incentive Plan as set out below (“**the issue**”).

The issue of Options to Directors is subject to shareholder approval at the Company’s upcoming Annual General Meeting to be held on 24 November 2023. Further details will be provided in a notice of meeting to be issued in due course. The Company provides the following information in relation to the issue:

Name	No. of Options to be Issued	Exercise price \$	Vesting Date*	Expiry Date
Brendan Bradley	1,500,000	0.52	Immediately	24 November 2026
Tim Goyder	1,000,000	0.52	Immediately	24 November 2026
Stacey Apostolou	1,000,000	0.52	Immediately	24 November 2026
Bryn Jones	750,000	0.52	Immediately	24 November 2026
Richard Hacker	750,000	0.52	Immediately	24 November 2026

**Options will vest immediately subject to shareholder approval at the 24 November 2023 AGM.*

The exercise price represents a 50% premium to the company’s one week volume weighted average price of 34.8 cents up to and including the 6 October 2023.

This announcement has been authorised for release by the Board.

For further information, please contact:

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