
POSITIONED FOR DISCOVERY IN
AUSTRALIA'S EXPLORATION HOT-SPOTS

Investor Presentation

SEPTEMBER 2020

ASX : DEV



Important Information

❑ **Forward Looking Statements**

This Presentation may include statements that could be deemed “forward-looking statements”. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those expected in the forward-looking statements or not take place at all.

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❑ **Competent Person Statement**

The information in this Presentation that relates to Exploration Results for the Basin Creek Project are extracted from the ASX announcement titled “Drilling commences at Basin Creek Project, NSW” released on 27th August 2020, “Major expansion of gold anomalies ahead of imminent drilling at the Basin Creek Project, NSW” released on 5th August 2020, “New strong gold anomalies prioritised for upcoming drill program at the Basin Creek Project, NSW” released on 23rd June 2020, “More strong gold rock chip results over a +4km strike length at the Basin Creek Copper-Gold Project, NSW” released on 6th May 2020 and “Extensive zone of gold in rock chips identified at the Basin Creek Copper-Gold Project, NSW” released on 14th April 2020, all of which are 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 announcement titled “Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences” released on 3rd March 2020, “New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW” released on 11th September 2019 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 Julimar Applications and the Sovereign Project are extracted from the ASX announcement titled “DevEx applies for exploration licences in new Julimar Nickel-Copper-PGE region, WA” released on 20th April 2020, “DevEx expands position in Julimar Nickel-Copper-PGE region with strategic farm-in agreement” released on 1st June 2020 and “New geochemistry results outline Ni-Cu-PGE targets at the Sovereign Project – Julimar region, WA” released on 19th August 2020 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.

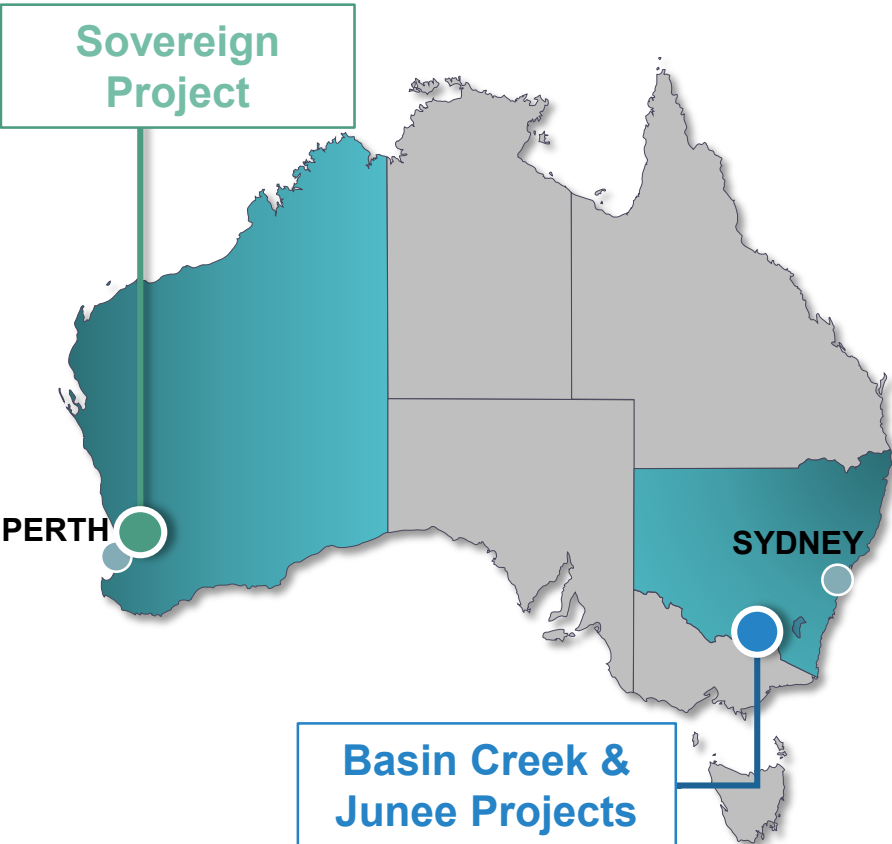
❑ **Exploration by Other Explorers**

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

Sovereign Project

Basin Creek & Junee Projects



Lachlan Fold Belt, NSW (100% owned)

- New wave of explorers hunting for the next Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd), sparking significant interest in the region.
- DevEx has built a large +600km² (100% owned) ground holding.
 - Basin Creek Project: Extensive gold mineralisation and alteration at surface
 - Junee Project: Shallow porphyry copper gold targets supported by geophysics
- **Drilling underway targeting a major gold discovery at Basin Creek.**

Julimar Complex, WA (Earn-In & 100% owned)

- New high-grade palladium-nickel discovery by Chalice Gold Mines has demonstrated enormous potential for the region.
- DevEx has secured strategic ground with potential to host similar Ni-Cu-PGE intrusions.
- Exploration underway at the Sovereign Ni-Cu-PGE Project following new Earn-In agreement.

Leveraged for Discovery Success

- Exploring two exciting addresses in Lachlan Fold Belt NSW and Julimar Region WA
- An aggressive explorer positioned amongst major explorers - upside potential with market cap of just \$52M and \$6.95M cash balance.
- Highly motivated team – Chairman Tim Goyder is the largest Shareholder (19%), with a track record of building successful companies through exploration discovery.



Lachlan Fold Belt Gold, Copper-Gold Projects

NEW SOUTH WALES



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

Drilling campaign now underway

**Basin Creek &
Junee Projects**

SYDNEY

Lachlan Fold Belt Region:

DevEx has built a sizeable 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 largescale gold deposits including Cowal Gold Mine (Evolution Mining Ltd) and McPhillamys Gold deposit (Regis Resources Limited)

2 Major explorers within the Junee-Narromine Volcanic Belt

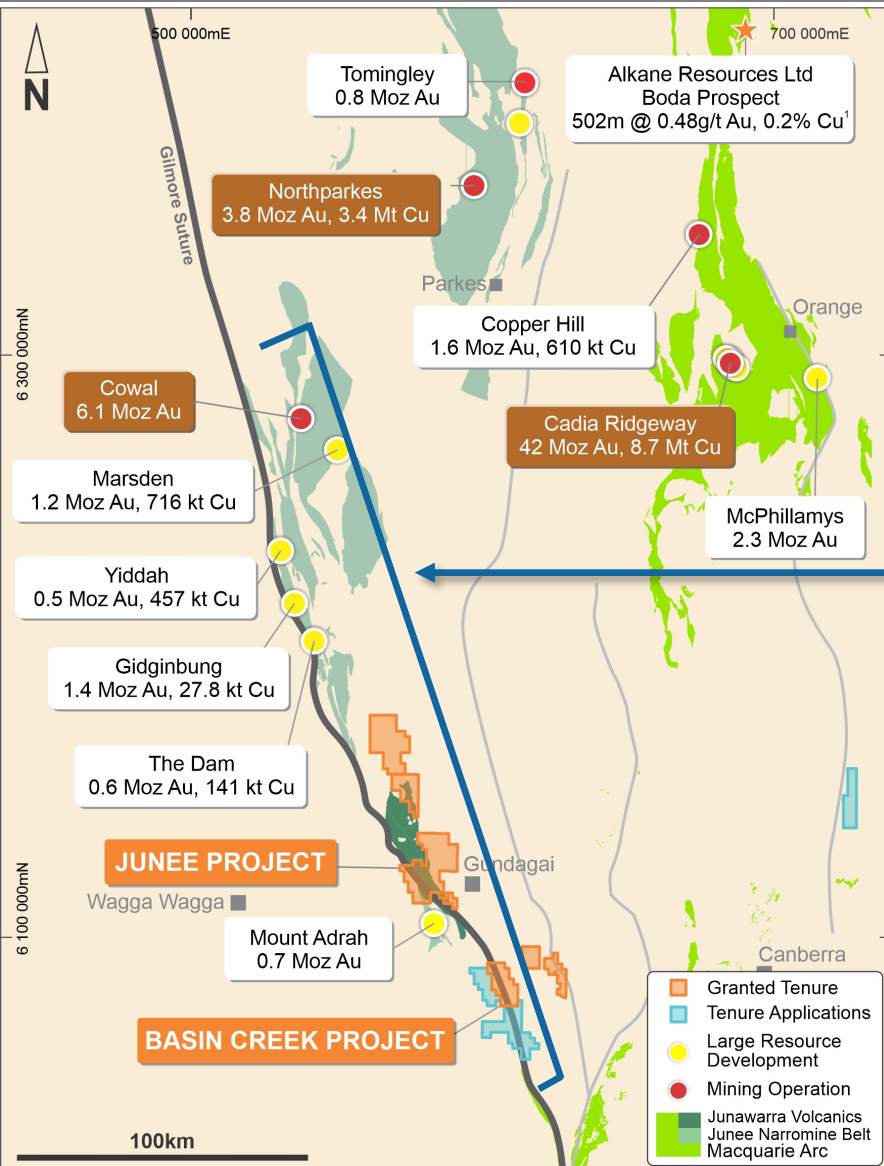
Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd
| Evolution Mining Ltd | Sandfire Resources NL | St Barbara Limited

3 DevEx – Fresh exploration on underexplored ground

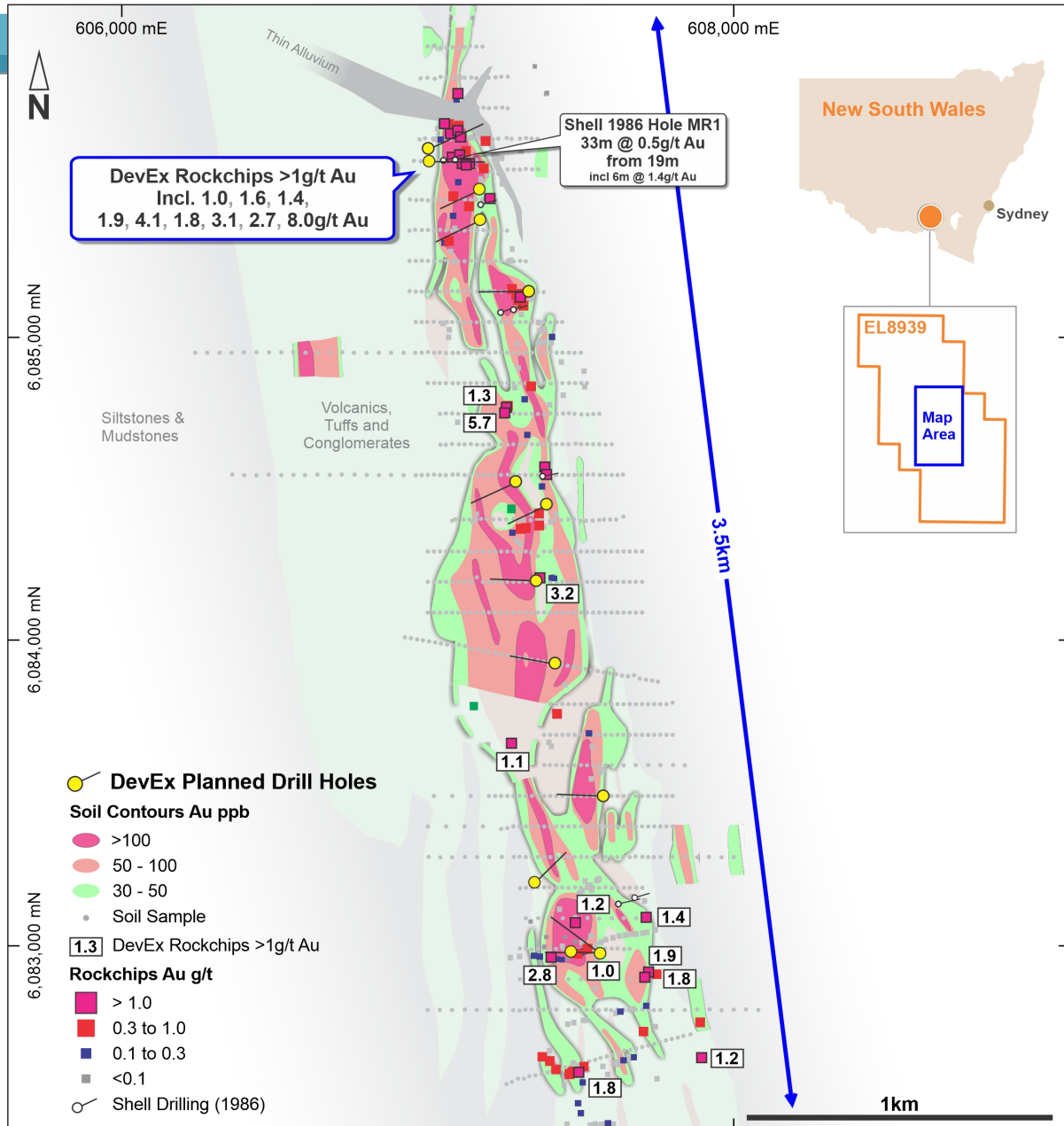
- Significant rerating of the region following 2017 government mapping project recognised rocks as the southern extension of the Junee-Narromine Belt
- No previous drilling within a globally-recognised copper-gold region for decades
- DevEx has built a large, +600km² 100%-owned ground holding:

| Basin Creek Gold Project

| Junee Copper-Gold Project



Basin Creek Project: +3.5km gold system defined at Main Ridge Prospect



- New surface geochemistry results define a **large-scale, continuous system of gold-in-soil anomalies** which stretching the full +3.5km length at the Main Ridge Prospect.
- These gold anomalies map an area where previous Company rock chip sampling returned grades of up to **8.0g/t gold** in strongly altered felsic to intermediate volcanic and porphyry rocks.
- Significant cluster of >1g/t gold in rock chips over several hundred metres in northern Main Ridge Prospect.
- Results reinforce the potential for a large epithermal or high-level porphyry gold system.
- No prior drilling for decades.

See ASX : DEV Announcement 23rd June 2020 and 5th August 2020.

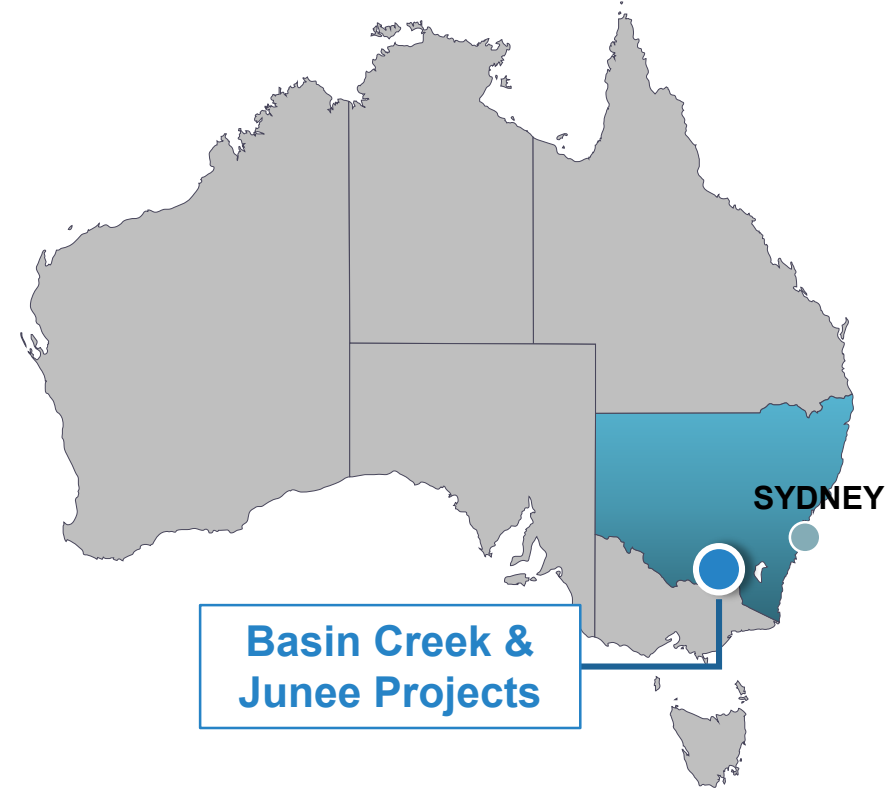
Drilling at Main Ridge Prospect

Now targeting a major gold discovery



- Initial RC drilling now underway to test +3.5km long, continuous gold system.
- A second (diamond) drill rig mobilised to site this week.
- ~14-hole RC / diamond drilling program (~2,800m) is designed to test several high priority drill targets within the broader gold system.
- Drilling to be conducted throughout September, with scope to expand as results are received.

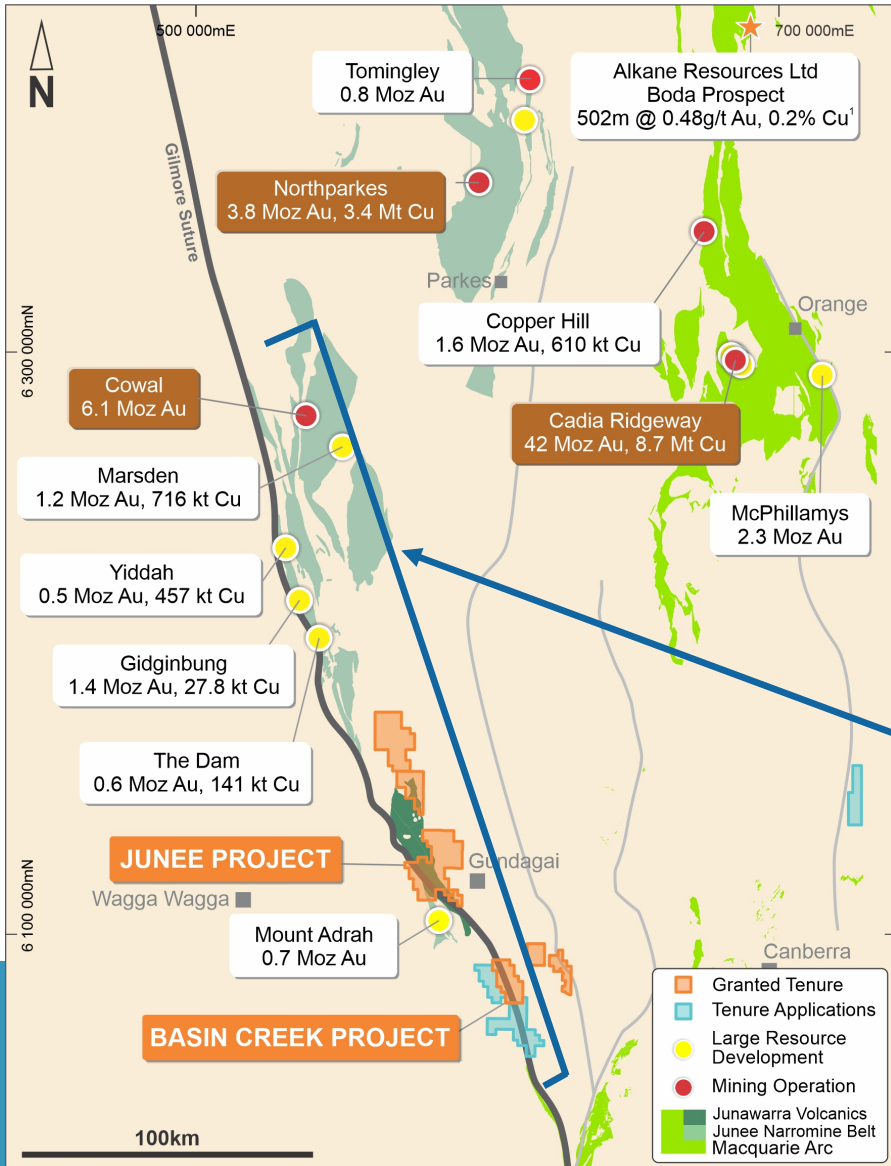
Junee Copper-Gold Project: 60Km NE of Basin Creek Project, NSW



Basin Creek & Junee Projects

Major explorers within the Junee-Narromine Volcanic Belt

Newmont Goldcorp Exploration Pty Ltd | Freeport-McMoran Exploration Australia Pty Ltd | Evolution Mining Ltd | Sandfire Resources NL | St Barbara Limited



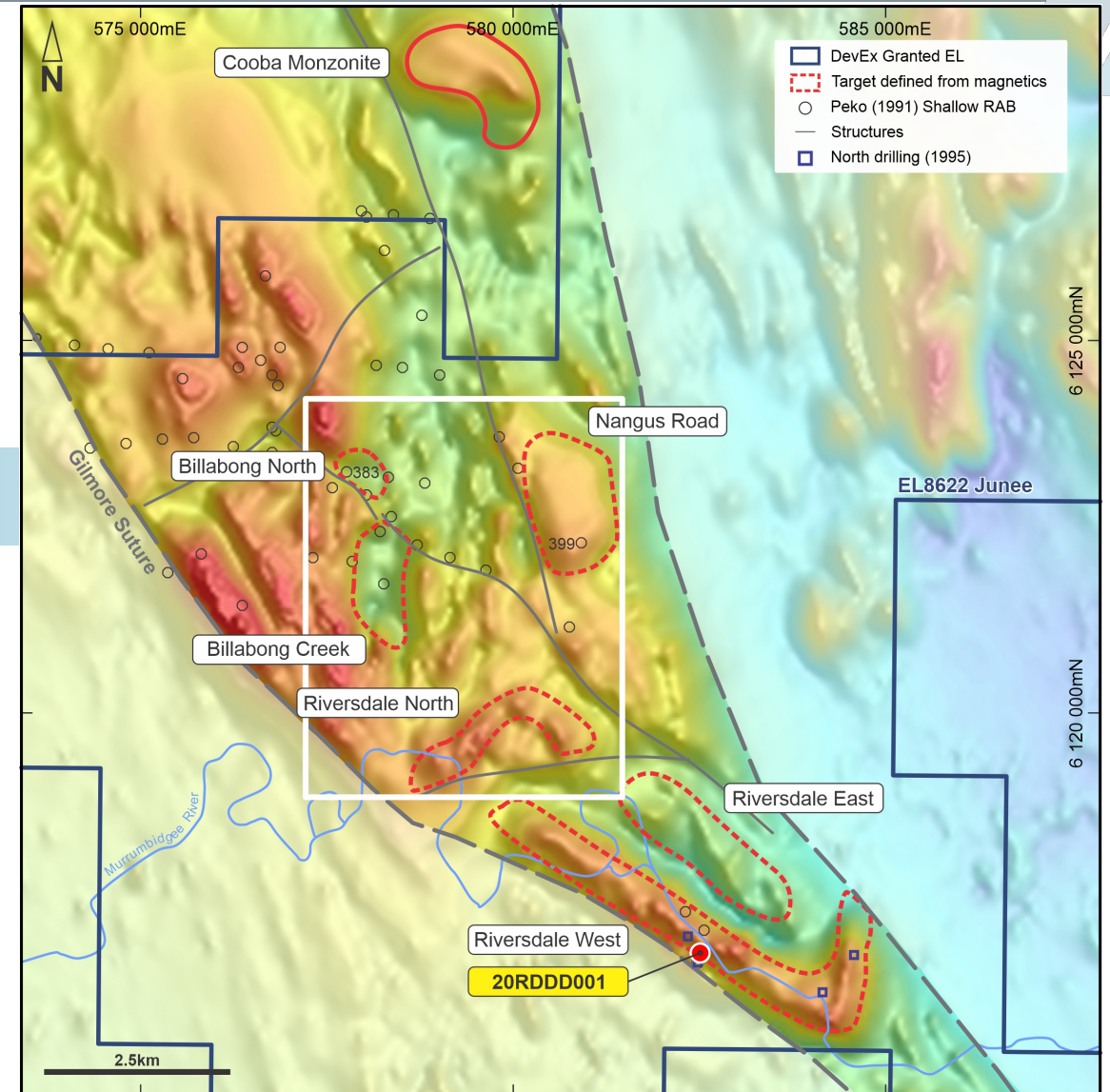
Junee Project: Underexplored with no exploration drilling for +25 years

- **2017:** Re-rating with Government mapping identifying porphyry monzonite intrusions contemporaneous with the Cu-Au bearing Northparkes and Cadia Ridgeway porphyry intrusions³.
- **+20km** of prospective strike.
- **2020:** DevEx's maiden exploration has identified several porphyry Cu-Au targets.

DRILL READY TARGETS:

- **Riversdale North:** coincident IP anomaly underlying oxidised copper mineralisation and porphyry type alteration.
- **Billabong Creek:** distinctive magnetic low with associated IP anomaly and broad scale alteration.
- **Nangus Road:** prospective corridor south of Cooba Monzonite with close magnetic similarities. New Frontiers Cooperative Drilling Grant awarded by NSW Government to drill Nangus Road target.

See Slide 20 for References.



See ASX : DEV Announcement 3rd March 2020.

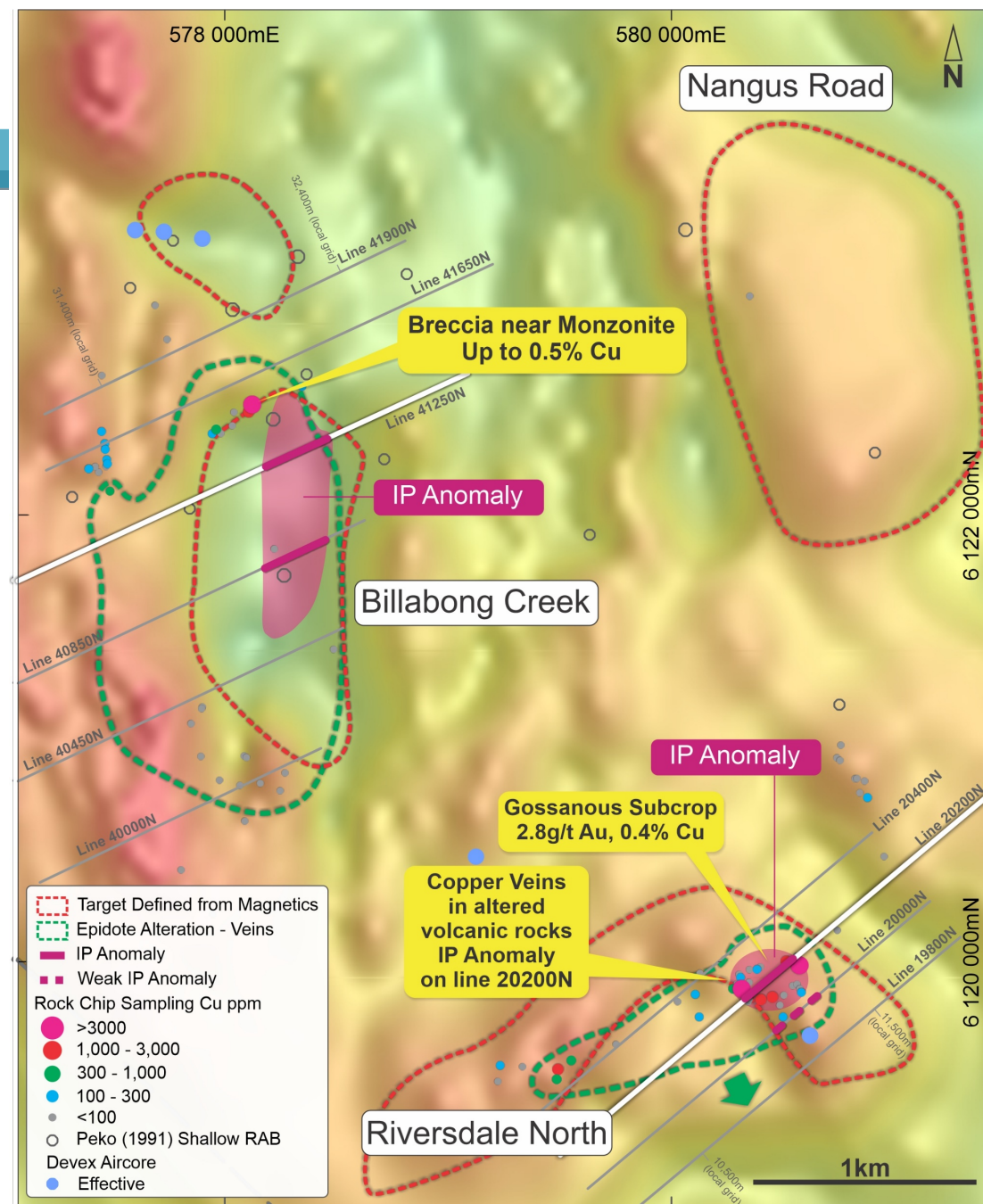
Junee Project: Exploration ramps up in 2020

1 Riversdale North Prospect

- **2019** assays and mapping identified oxidised copper associated with epidote veins and alteration, including a gold + base metal gossan assaying **2.81g/t Au, 0.4% Cu and 1.3% Pb**.
- **2020** a new, chargeability Induced Polarisation (IP) anomaly identified directly beneath this area.

2 Billabong Creek Prospect

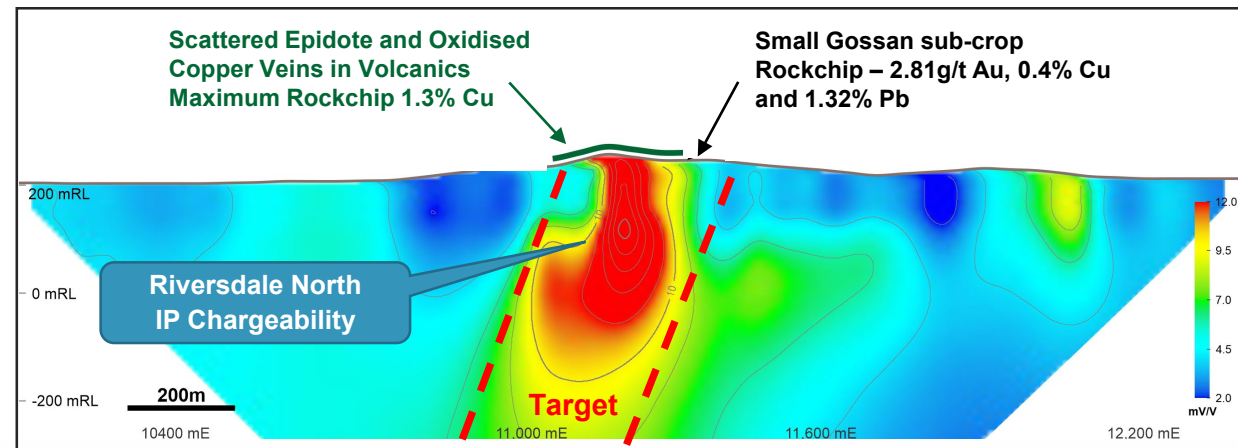
- **2019** Mapping identified small occurrences of oxidised chalcopyrite (copper sulphide)-bearing breccia (rock chips ranging from 0.2% to 0.5% copper) immediately to NW and adjacent to a small quartz monzonite and diorite porphyry rocks.
- **2020** A large **800m long chargeability IP anomaly** identified on the eastern side of the magnetic/gravity low.



1

Riversdale North Prospect

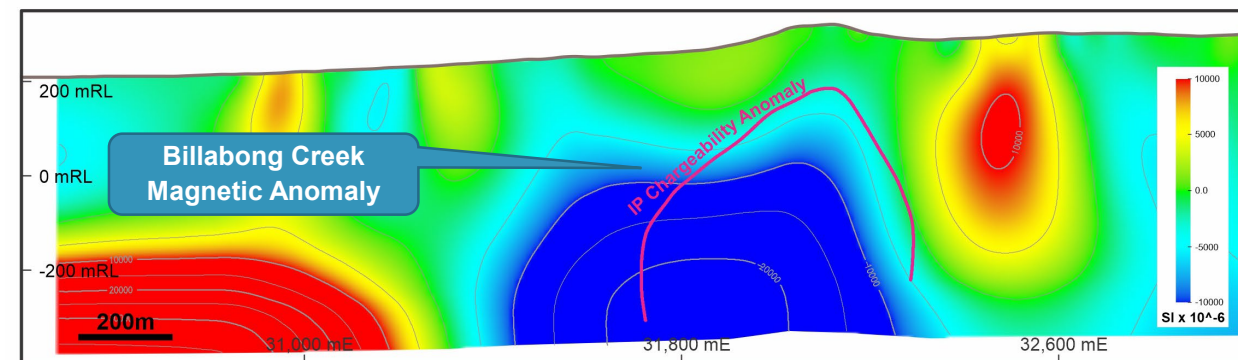
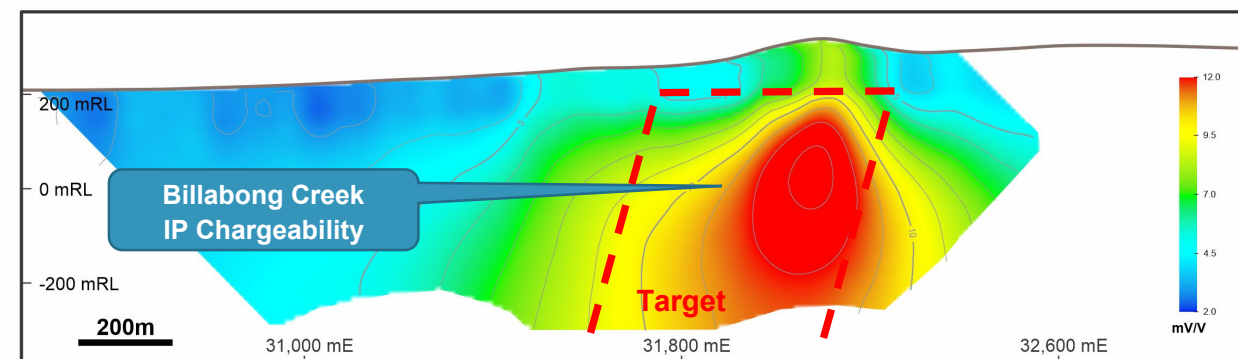
- Coincident IP chargeability anomaly near surface and directly beneath surface occurrences of scattered oxidised copper and gold mineralisation amongst porphyry type alteration.



2

Billabong Creek Prospect

- 800m long IP chargeability anomaly shows close association with coincident magnetic low, which is flanked by silica-magnetite-haematite altered rocks.

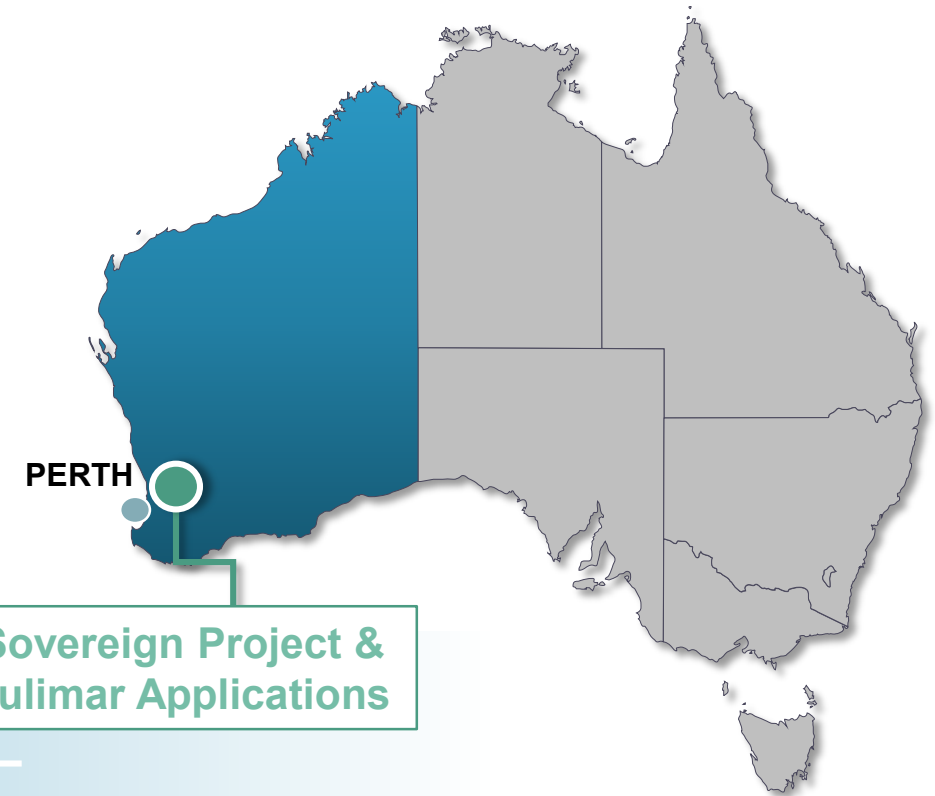


RC and Diamond drilling in coming weeks...



Julimar Complex Nickel-Copper-PGE

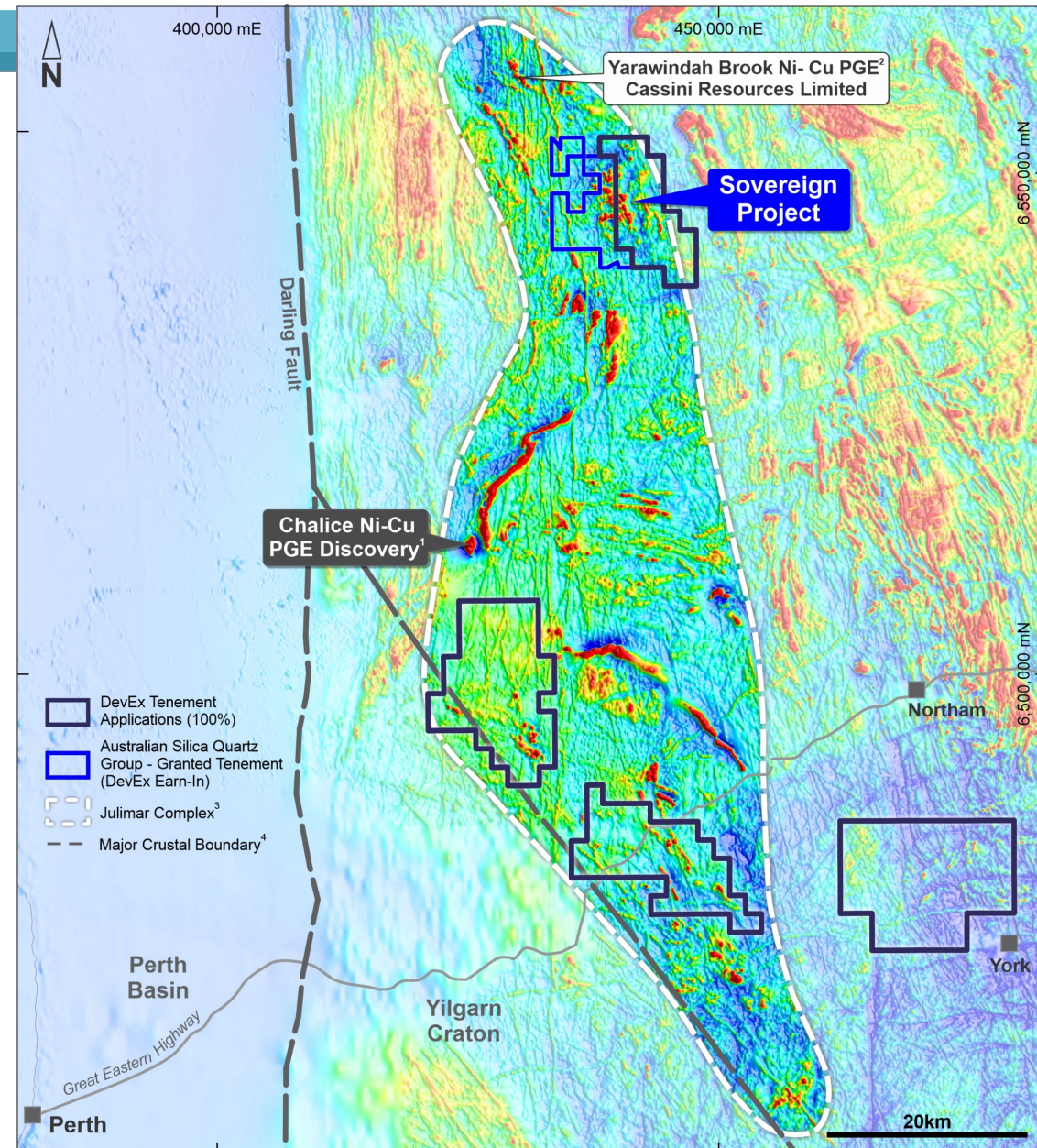
WESTERN AUSTRALIA



Developing a strategic position within a new exploration hot spot

Targeting magmatic palladium-nickel-copper deposits

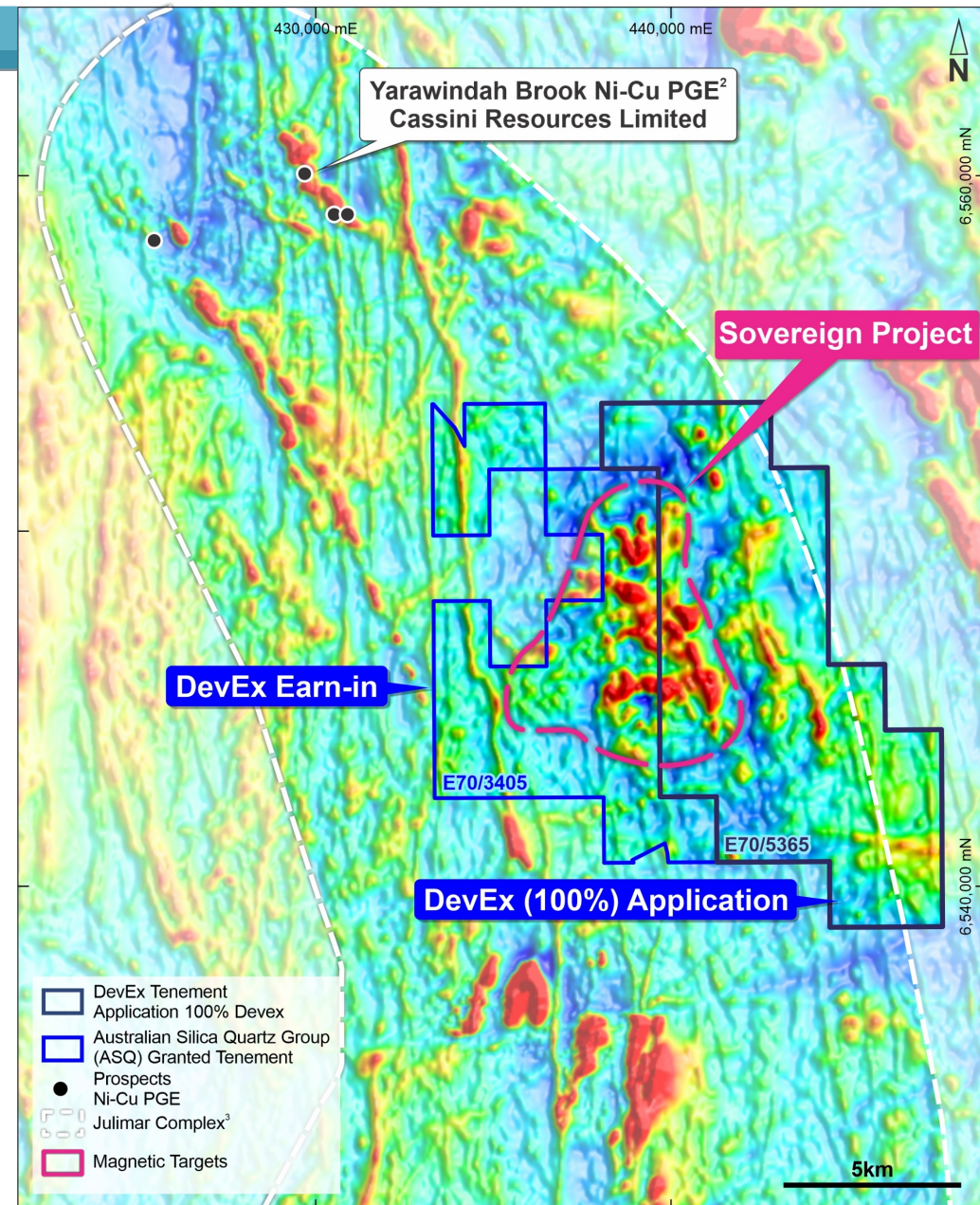
Julimar Complex: New ground in a new nickel-copper-PGE region



- Recent high-grade palladium and associated nickel-copper-platinum group elements (Ni-Cu-PGE) discovery by Chalice Gold Mines Limited (ASX:CHN) has kicked off an exploration boom in the region.
- DevEx has secured a strategic +620km² position:
 1. Exploration Licence Applications (100% DEV) overlying several magnetic targets of the Julimar Complex considered prospective for magmatic Ni-Cu-PGE.
 2. Recent Earn-In Agreement with Australian Silica Quartz Group Ltd (ASQ), to earn 50% in the mineral and metal rights (excluding bauxite) on the ASQ tenement give immediate exploration access

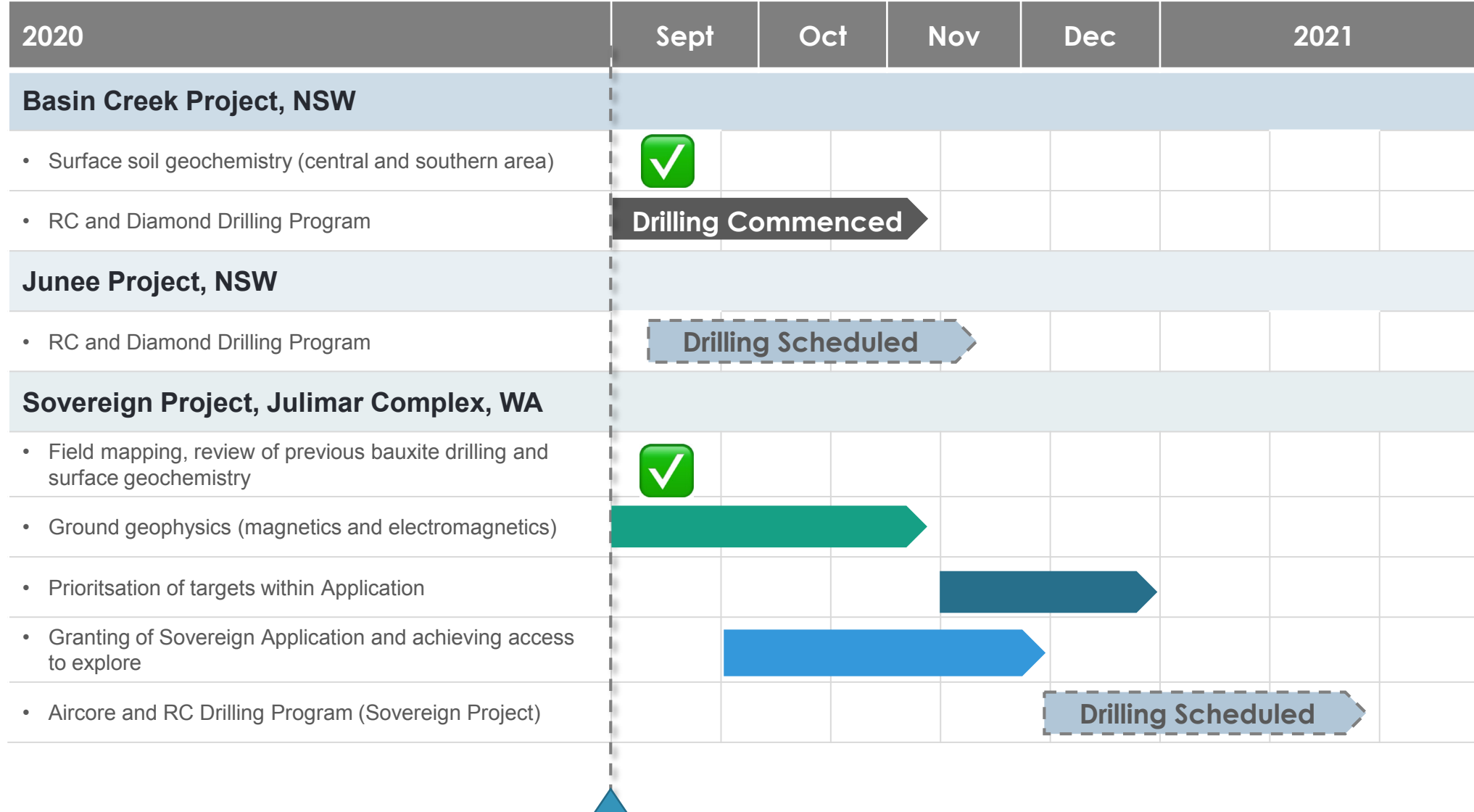
On the ground: Immediate access to large-scale 6 x 7km target area – the **Sovereign magnetic complex**

Sovereign Nickel-Copper-PGE Project : Commenced field exploration



- Exploration focused on the high priority Sovereign magnetic complex.
- Located between the Chalice discovery and Yarawindah Brook Ni-Cu-PGE Project (Cassini Resources; ASX: CZI).
- Re-assay of historical shallow bauxite drilling, together with DevEx rock chips, identified coincident elevated **nickel, copper** and **chromium** values.
- Results indicate the presence of mafic-ultramafic rocks, **similar to the rocks of the Julimar Complex** which host the recent high-grade Ni-Cu-PGE discovery by Chalice.
- Airborne Electromagnetic (AEM) Survey due to commence in **coming weeks** - designed to fast track drill target definition.

Next Steps: Planned timeline to drill



Corporate Overview: Well funded for discovery success

Capital Structure

Shares	237.9M
Options	15.5M
Market Cap	\$52M (at 22c)
Cash ¹	\$6.95M
Assets	PhosEnergy Limited (8.8%): 5.1M Shares

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)	19%
Top 20	44%



¹ Current cash balance as at 30th June 2020 plus Tranche 1 Placement. Excludes Tranche 2 placement to Directors to raise \$0.81m (subject to shareholder approval on 3rd Sept 2020). Amounts and numbers have been rounded.

Led by an invested and highly motivated team...



Tim Goyder
CHAIRMAN

- Mining investor with a strong track record of successful investment and value creation.
- Chairman of Chalice Gold Mines Ltd and Chairman of Liontown Resources Ltd.
- Former Director of Strike Energy Ltd.



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 Consol. Ltd.

Applying modern exploration techniques to find quality targets

Supported by an experienced technical team and board



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.



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.
- Technical Director of Boss Resources Ltd, Director of Salt Lake Potash Ltd and MD of PhosEnergy 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 Gold Mines Ltd.

2020+ Forward Plan...



Basin Creek Gold Project

- +3.5km surface gold system identified at Main Ridge Prospect
- Rock chips and soil geochemistry have defined several extensive surface gold anomalies
- **RC drilling has begun – a second diamond drill rig due this week**
- Drilling prioritised towards surface gold hot spots within the large-scale system

Junee Copper-Gold Project

- **Reverse Circulation and Diamond Drilling** at Riverside North, Nangus Road and Billabong Creek Prospects **due to start in coming weeks**
- Indicative drill programme of 6 holes to test targets

Sovereign Nickel-Copper-PGE Project

- **On-ground exploration commenced at Sovereign Project**
- AEM survey planned this month to define priority areas for future field exploration
- Progress Applications to grant and advance Land Access over coming months
- **Objective to generate drill targets in Q4 2020**



Contact Details

Level 2, 1292 Hay Street
West Perth WA 6005, Australia

+61 8 9322 3990
+61 8 9322 5800

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

Additional References



Basin Creek & Junee Projects – Slide 5, 8 and 9:

- 1: Alkane Resource Ltd ASX Announcement 9th September 2019.
- 3: GSNSW East Riverina Mapping Project - Some Highlights and Implications, Eastlake and Trigg.

Julimar Complex - Slide 13 and 14:

- 1: Chalice Gold Mines Limited (ASX:CHN) ASX announcement “High-Grade Ni-Cu-Pd Sulphide Intersected at Julimar” on 23rd March 2020 and “High-grade Ni-Cu-PGEs confirmed in discovery zone at Julimar” on 25th May 2020.
- 2: Cassini Resources Limited (ASX:CZI) ASX announcement “Drilling Commencing at Yarrawindah Ni-Cu-PGE Project” on 28th May 2020.
- 3: Harrison (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: Korsch, R.J., Doublier, M.P., 2015. Major Crustal Boundaries of Australia [Digital Dataset]. Geoscience Australia, Commonwealth of Australia, Canberra.