



Targeting High-Grade Uranium

Noosa Mining Conference
Investor Presentation

July 2024

ASX: DEV



Important Information



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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.

Competent Person Statement

The information in this Presentation that relates to Exploration Results for the Nabarlek Project is extracted from the ASX announcements titled:

- “Significant Uranium Mineralisation Intersected at Nabarlek as 2024 Exploration Gains Momentum” released on 17 July 2024;
- “U40 System Grows with High-Grade Uranium Hits” released on 7 February 2024;
- “Deep, High-Grade Uranium Intersected at U40” released on 6 December 2023;
- “Significant Uranium Intercepts at U40” released on 8 November 2023;
- “Significant New Uranium Intercepts in Step-Out Drilling at Nabarlek North” released on 18 October 2023;
- “Nabarlek Continues to Deliver with More Strong Uranium Hits Across Multiple Prospects” released on 18 September 2023;
- “Step-out Drilling Intersects More Significant Uranium at Nabarlek as 2023 Exploration Gathers Momentum” released on 15 August 2023;
- “More Significant Uranium at Nabarlek” released on 15 March 2023;
- “More High-Grade Uranium Across Multiple Prospects Confirms Outstanding Growth Potential at Nabarlek” released on 24 January 2023;
- “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29 September 2021;
- “Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT” released on 9 October 2018;
- “UEQ Identifies High Grade Copper-Gold and Base Metal Potential at NT Uranium Prospects” released on the 4 October 2017; and
- “Higher Uranium Grades Returned from U40 Prospect – Nabarlek” released on the 16 December 2010.

All announcements 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Authorisation

This Presentation has been authorised for release by the Board.

Well-funded and led by a proven team



Board of Directors



Tim Goyder Chairman

Mining executive with strong track record of successful investment and value creation for shareholders. Chairman of Liontown Resources, NED of Minerals 260 and EntX, former Chairman of Chalice Mining.



Brendan Bradley Managing Director

Geologist with 25+ years' experience in exploration and development of mineral resources across precious and base metal commodities. Highly experienced in unconformity-type uranium exploration in the Northern Territory. Senior Management at Perilya Ltd, Dominion Mining Ltd and Kingsgate Consolidated Ltd. NED of Lachlan Star.



Stacey Apostolou Executive Director

30+ years experience in the mining and exploration industry. Finance executive for a number of publicly listed companies. Most recently CFO for (formerly) EMR Capital owned Golden Grove and Capricorn Copper. NED of Lachlan Star.



Bryn Jones Non-Executive Director

Industrial chemist with 20+ years of experience in the uranium industry, including the development and operation of ISR uranium mines. Currently the MD of EntX Limited and NED of Boss Energy Ltd and 5E Advanced Materials Inc.



Richard Hacker Non-Executive Director

Finance Executive with 25+ years corporate and commercial experience in the energy and resources sector. Strategy and Commercial General Manager for Chalice Mining and former CFO of Chalice Mining and Liontown Resources.

Supported by a team of geologists driving a targeted exploration strategy

Capital Structure

Shares **441.19M**

Options and Performance Rights **19.6M**

Market Cap **\$125.7M (at 28.5c¹)**

Cash **\$19.9M²**

Investments **EntX Limited (4.6%)**
Patented technology to recover uranium from phosphate fertilizer

Lachlan Star Limited (36.46%)

Major Shareholders

Tim Goyder (Chairman) **17.10%³**

Paradice Investment Management Pty Ltd **7.36%⁴**

Graham Kluck **5.73%⁵**

Top 20 **51.31%**

¹ Based on DEV closing price on 17 July 2024

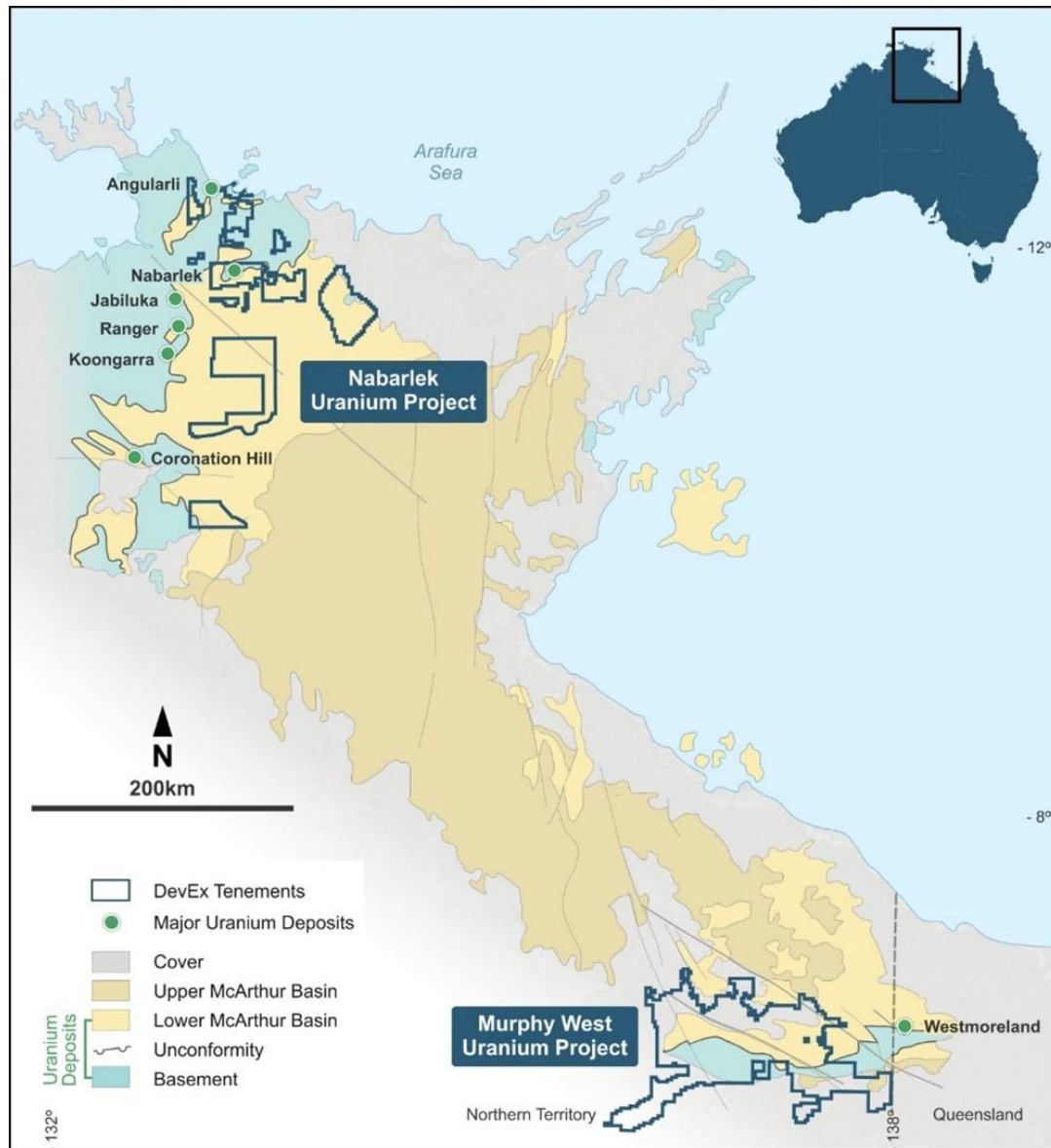
² Based on cash at 31 March 2024

³ Based on latest Appendix 3Y – 15 April 2024

⁴ As per the Form 604 lodged on 29 February 2024

⁵ As per the Form 603 lodged on 15 May 2024

Drilling for the next major discovery in a world-class uranium region



Exploring the prestigious McArthur Basin with **+700 Mlbs of uranium endowment**^{1,2}

Famous for large high grade uranium deposits (unconformity type)

Analogous to uranium deposits of the Athabasca Basin, Canada

DevEx is exploring 14,000km² of prime brownfield and greenfield tenure

Strategy: Replicate the success of the Athabasca Basin and position DevEx as the dominant uranium explorer in the region - leveraging our large portfolio against a resurging uranium price

Nabarlek Uranium Project

- Located in the Alligator Rivers Uranium Province (ARUP) – ripe for discovery opportunities by comparison to the now crowded Athabasca Basin
- Multiple prospects, with recent high-grade U₃O₈ intercepts – extensive drill campaign underway

Murphy West Uranium Project

- West of Laramide Resources Ltd's (ASX:LAM) Westmorland Uranium Project
 - 51.9 Mlbs U₃O₈ Mineral Resource³
- Extensive radiometric and magnetic airborne surveys now underway

^{1,2} Mined and current Mineral Resources

Nabarlek Uranium Project

Northern Territory, 100%





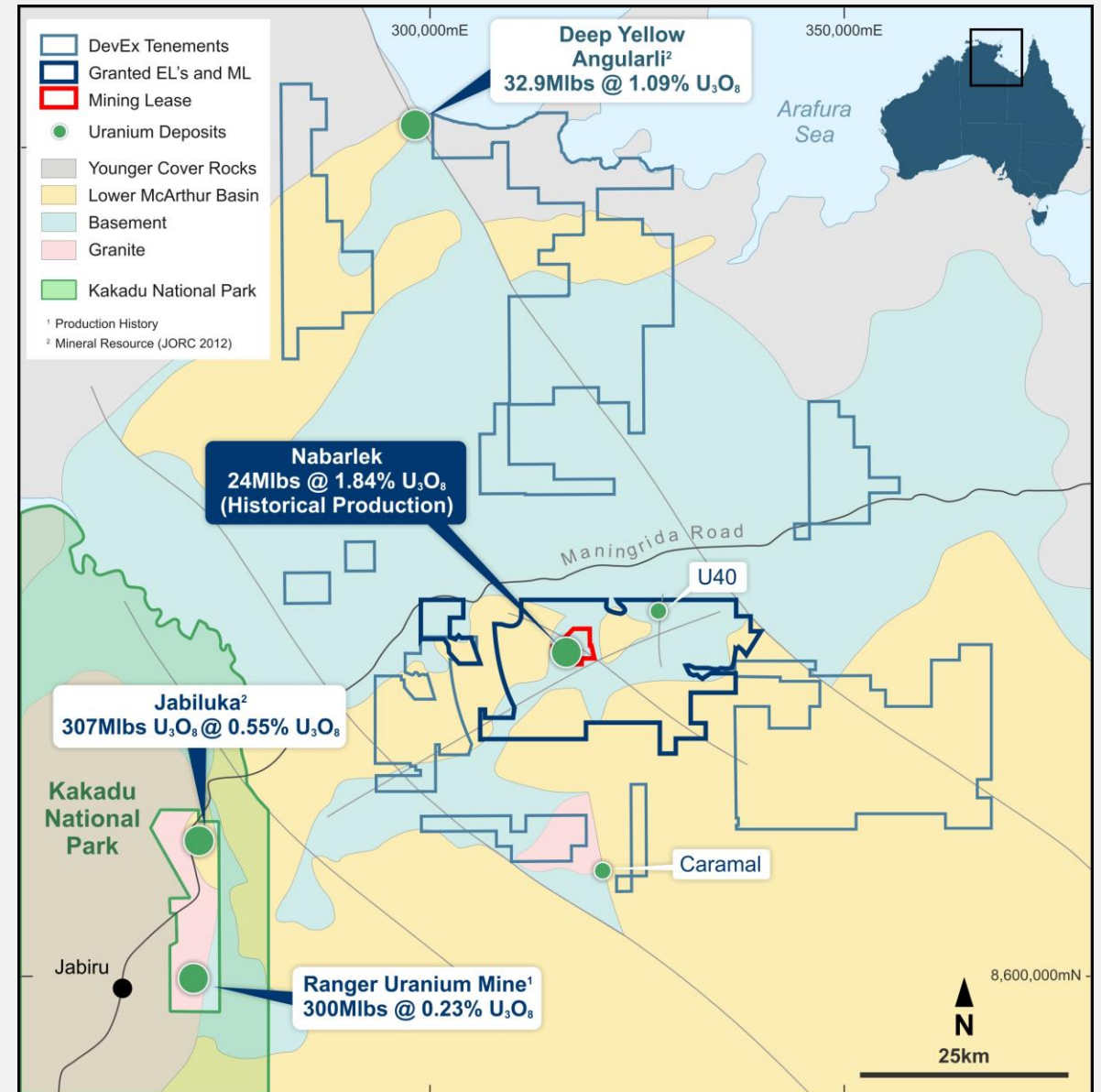
- Brownfield exploration centred on the historical Nabarlek Uranium Mine – Australia’s highest-grade uranium mine:

Production History: 24 MIbs @ 1.84% U₃O₈¹

- DevEx holds a dominant ground position of +4,700km²
- Exploring the Nabarlek mining lease and surrounding tenure
- Multiple high-grade uranium intercepts from DevEx’s 2023 drilling campaign
- Extensive drill campaign now underway

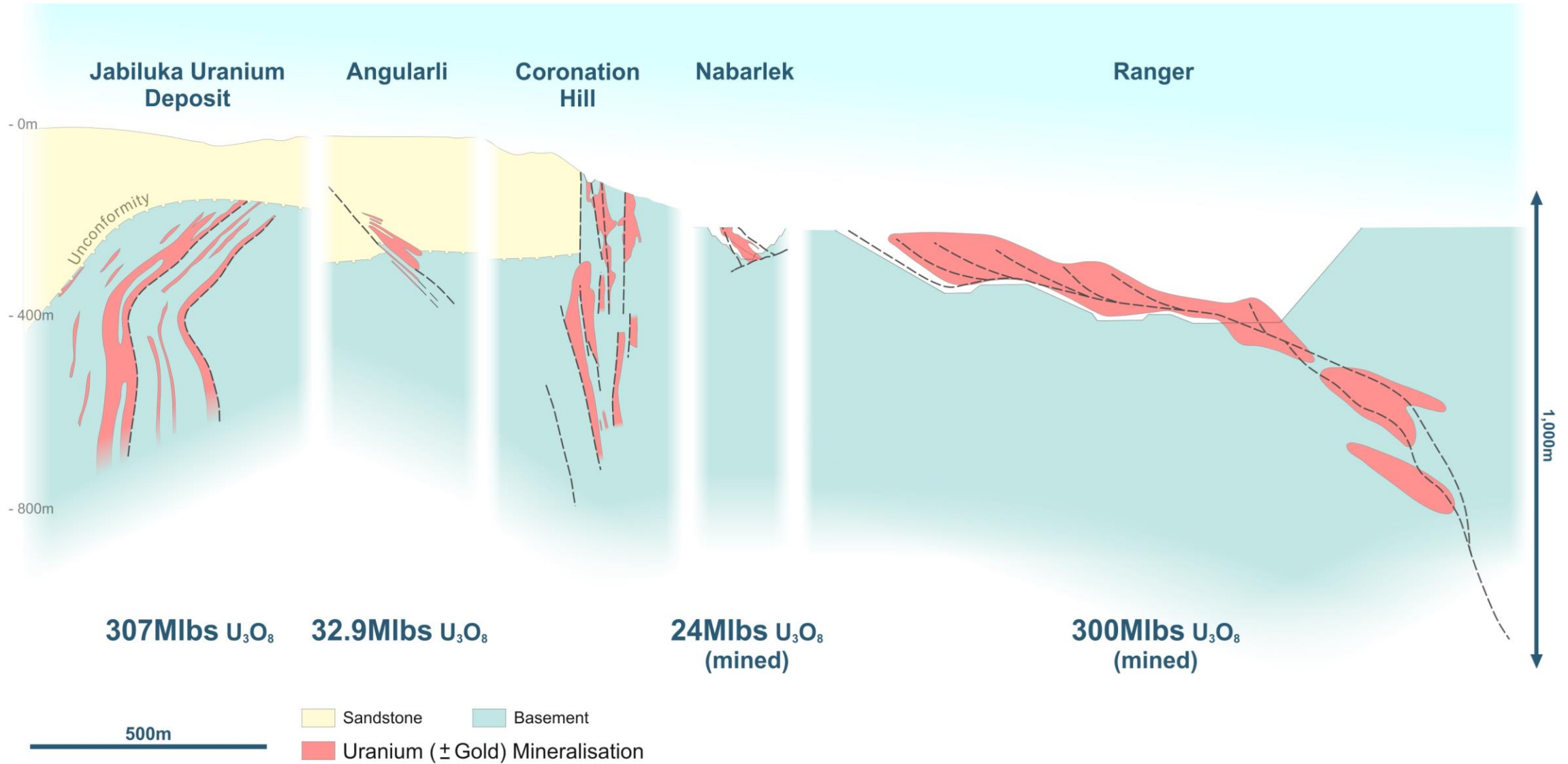
Exploration Focus

- To identify large scale fault hosted (unconformity) uranium mineralisation similar to the nearby Jabiluka and Ranger Deposits (Ranger-type)

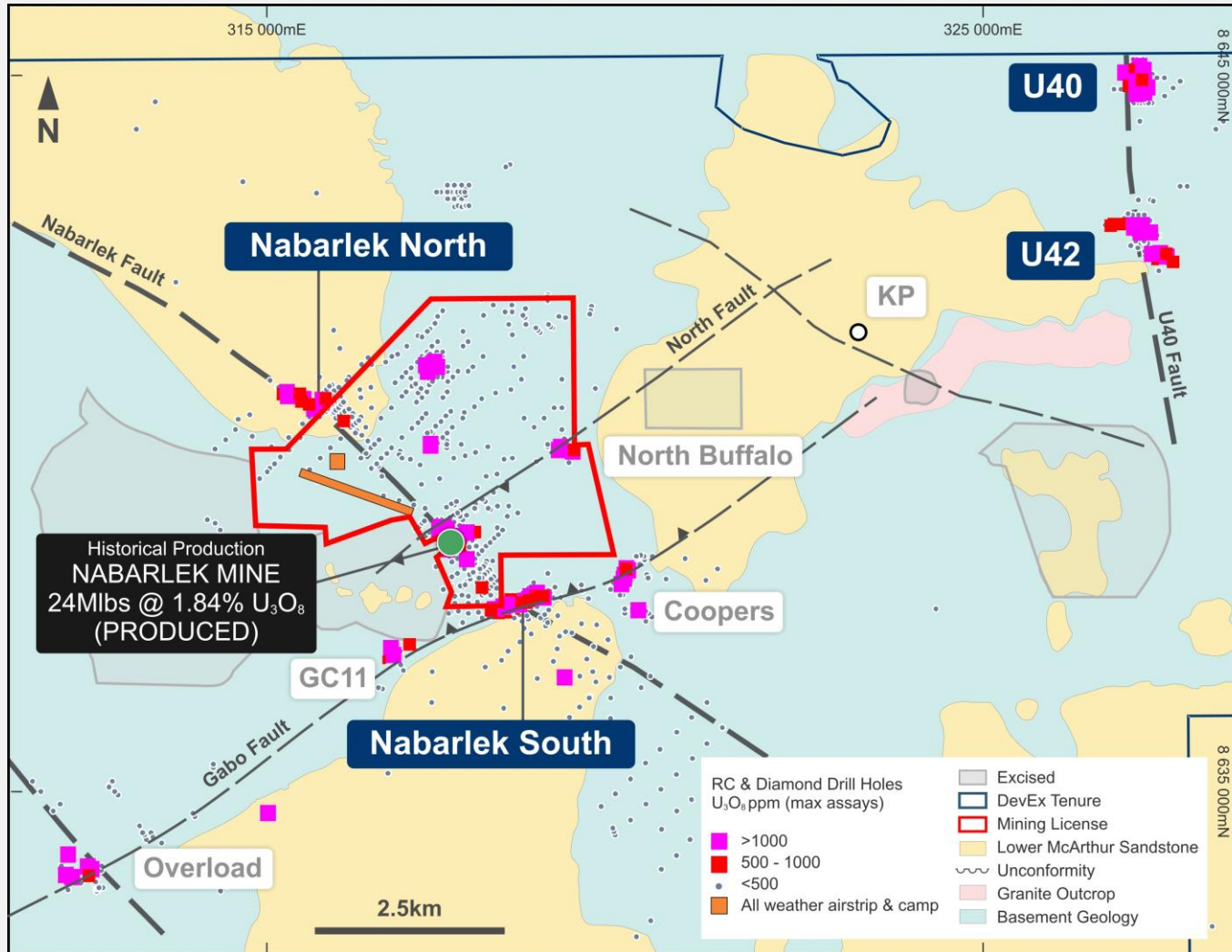


ALLIGATOR RIVERS URANIUM PROVINCE

Unconformity uranium deposits



Source: Public information. Mineralisation outlines may vary between deposits



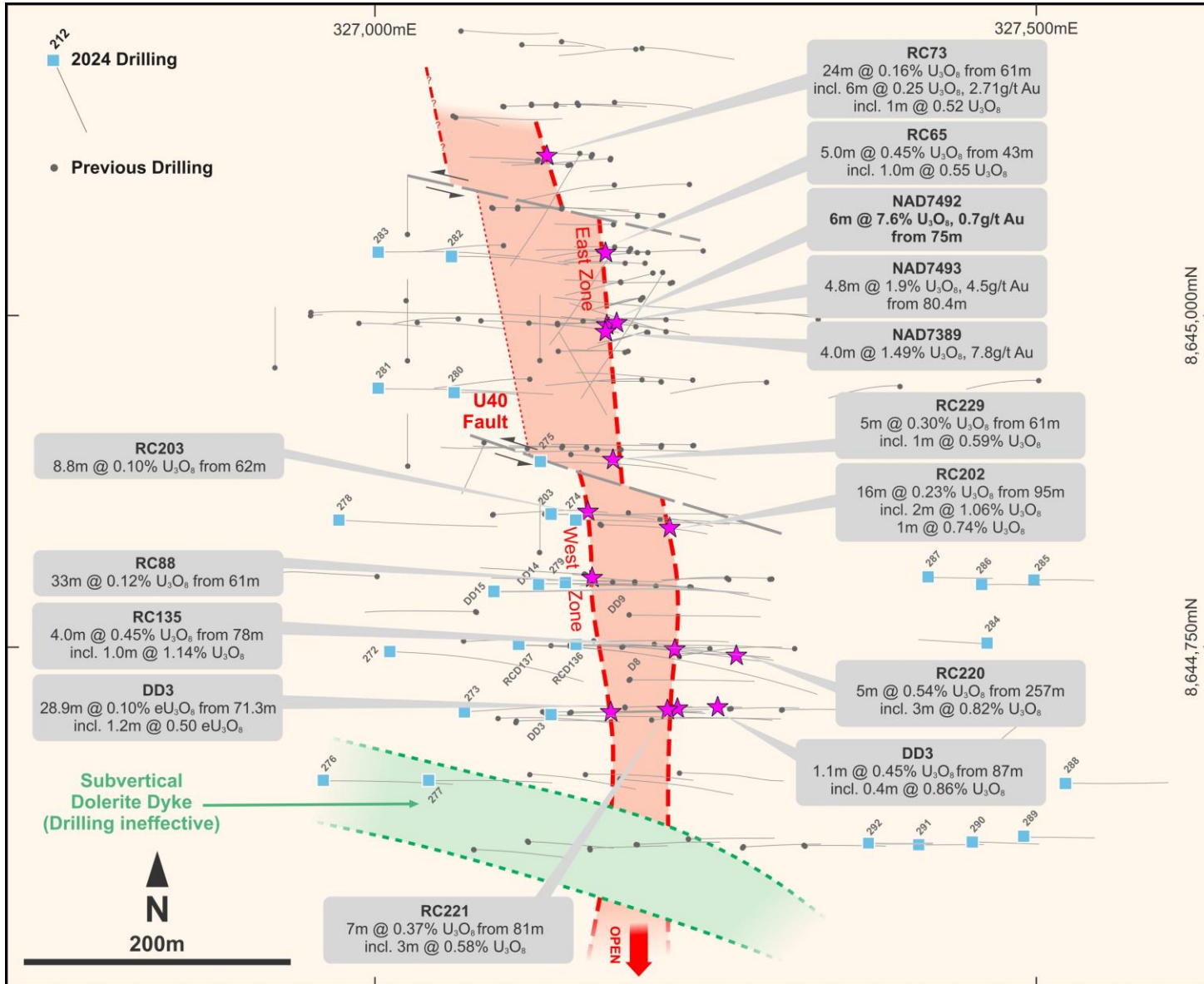
01 Nabarlek Fault Corridor

- Hosts the historical Nabarlek Uranium Mine
- Recent uranium intercepts at the unconformity north and south of Nabarlek incl.:
 - 7.5m @ 0.18% (4.01 lbs/t) eU₃O₈ from 133m

02 U40 Fault Corridor

- Significant uranium intercepts, incl.:
 - 6.0m @ 7.6% (167.55 lbs/t) U₃O₈ from 75m
 - 4.8m @ 1.9% (41.89 lbs/t) U₃O₈ from 80m
 - 16.0m @ 0.23% (5.07 lbs/t) U₃O₈ from 95m
 - 5.0m @ 0.54% (11.90 lbs/t) U₃O₈ from 257m
 - 1.1m @ 0.45% (9.81lbs/t) eU₃O₈ from 252.3m
- Extensive uranium system over 500m of strike
- Drilling to test the fault corridor at U40 and U42 Prospects

U40 Fault – Targeting fault hosted uranium mineralisation at U40



- RC and diamond drilling is testing uranium mineralisation along the eastern margin of the U40 Fault (East Zone)
- New results from drilling identify uranium mineralisation in steep dipping fault breccia:
 - **1.1m @ 0.45% (9.81 lbs/t) eU₃O₈ from 252m (DD003), incl.:**
 - **0.4m @ 0.86% (19.04 lbs/t) eU₃O₈; and**
 - **1.9m @ 0.27% (6.01 lbs/t) eU₃O₈ from 174m (RCD136)**
- Drilling confirms the uranium system continues well below the unconformity (scale potential)
- System remains open to the south
- Step out RC and DD drilling to follow up

U40 – Drilling confirms uranium in fault breccia – open to south

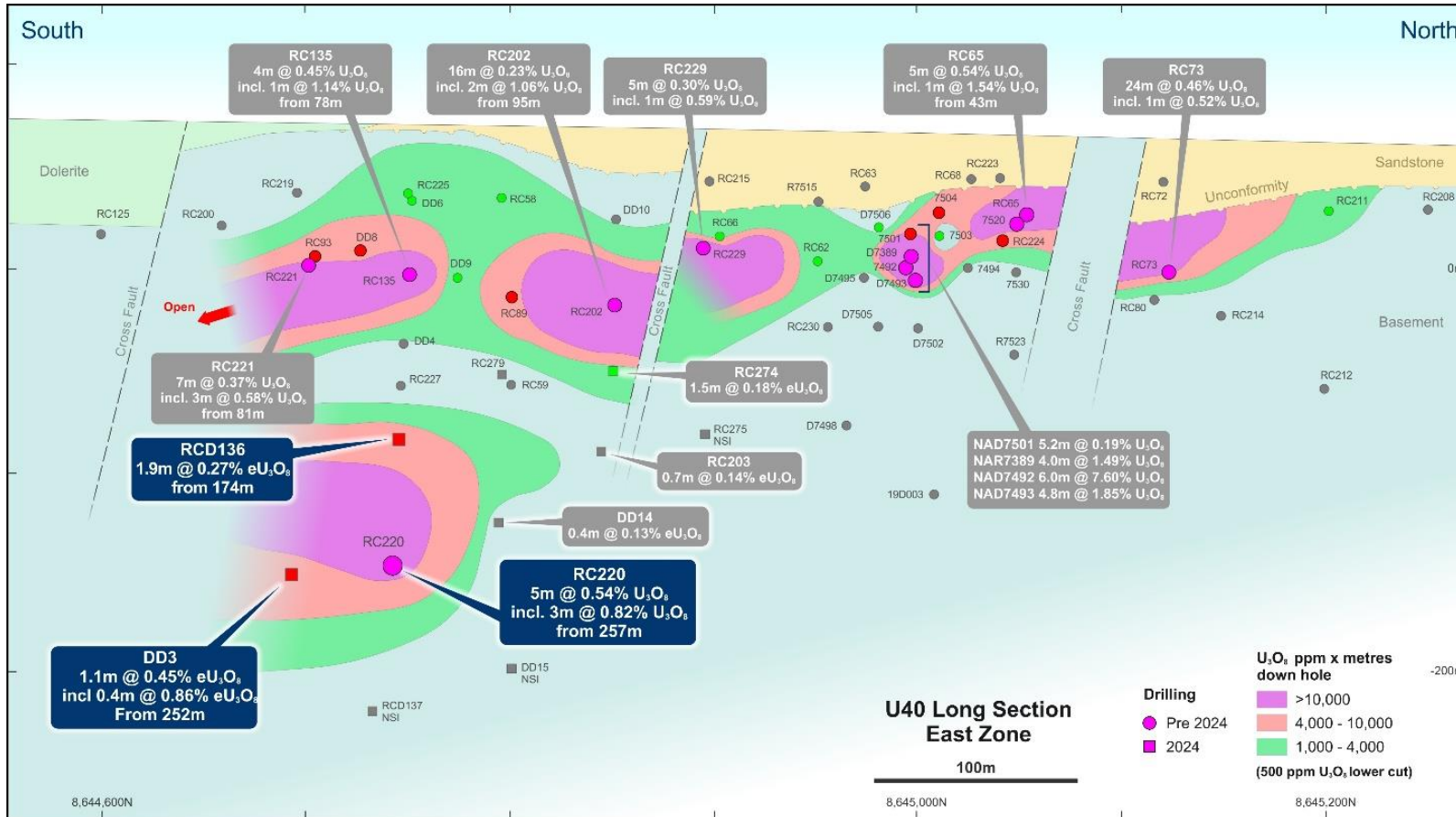
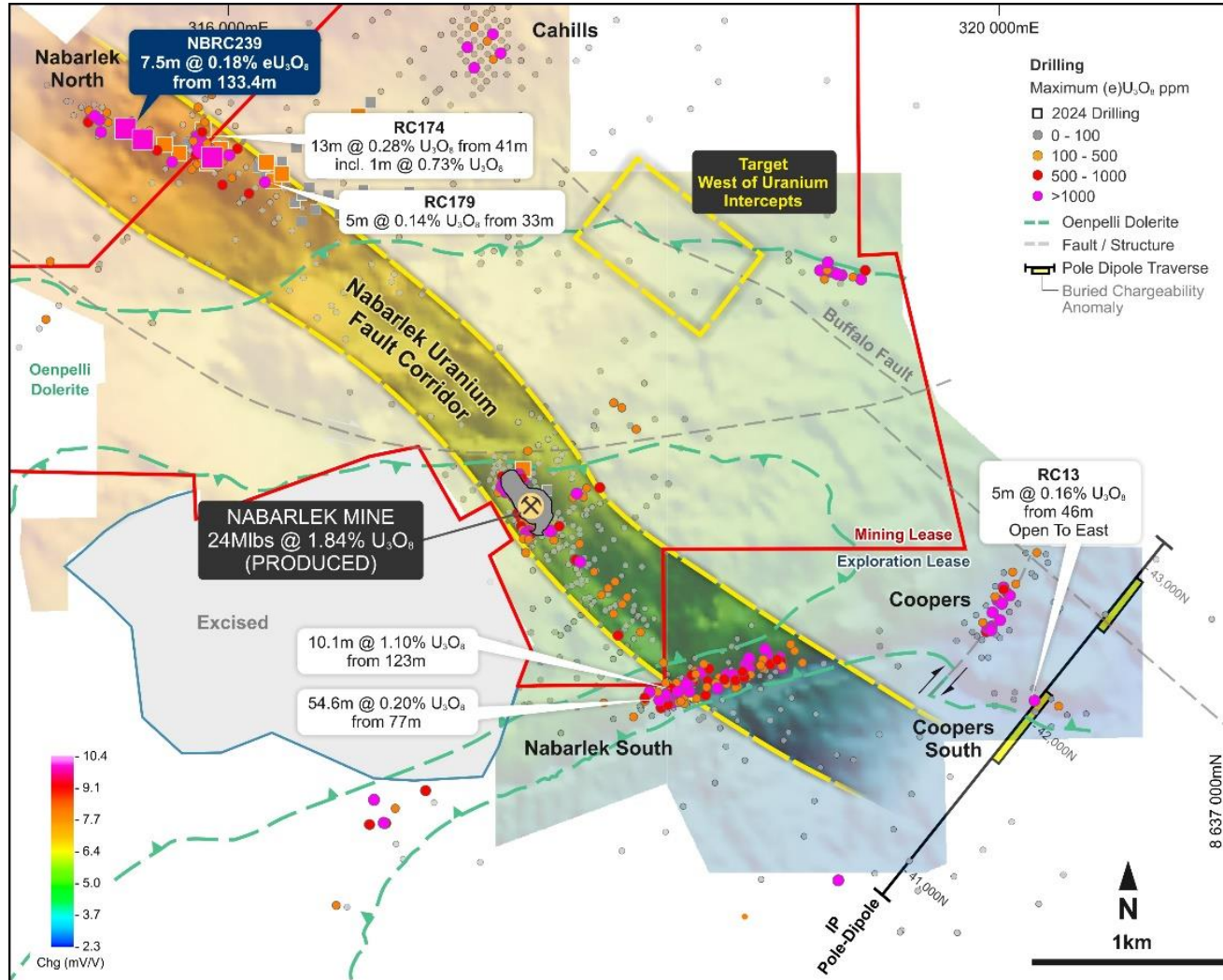


Photo of diamond core from Hole DD03 – Uranium mineralisation in altered fault breccia 252.9m

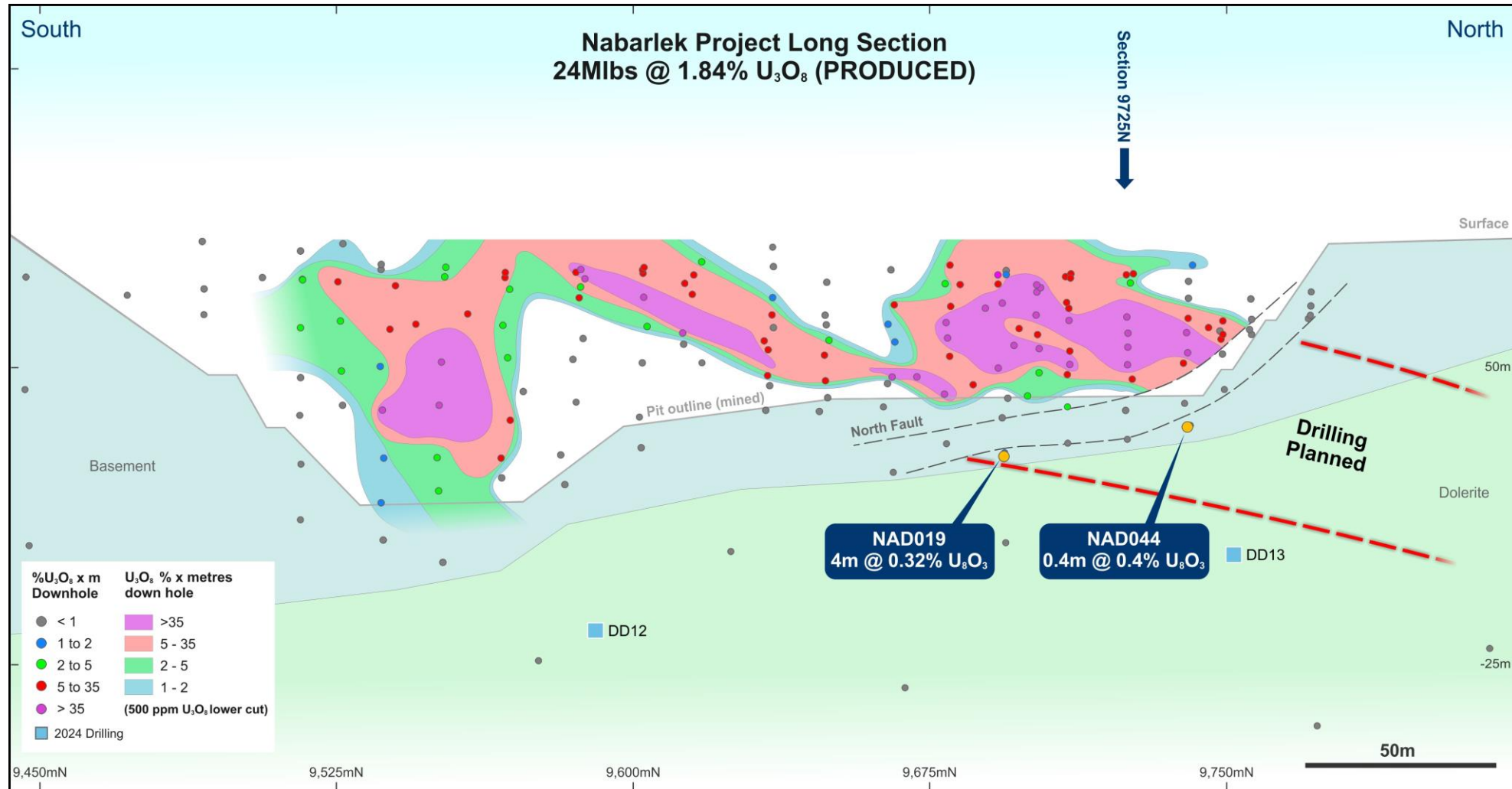


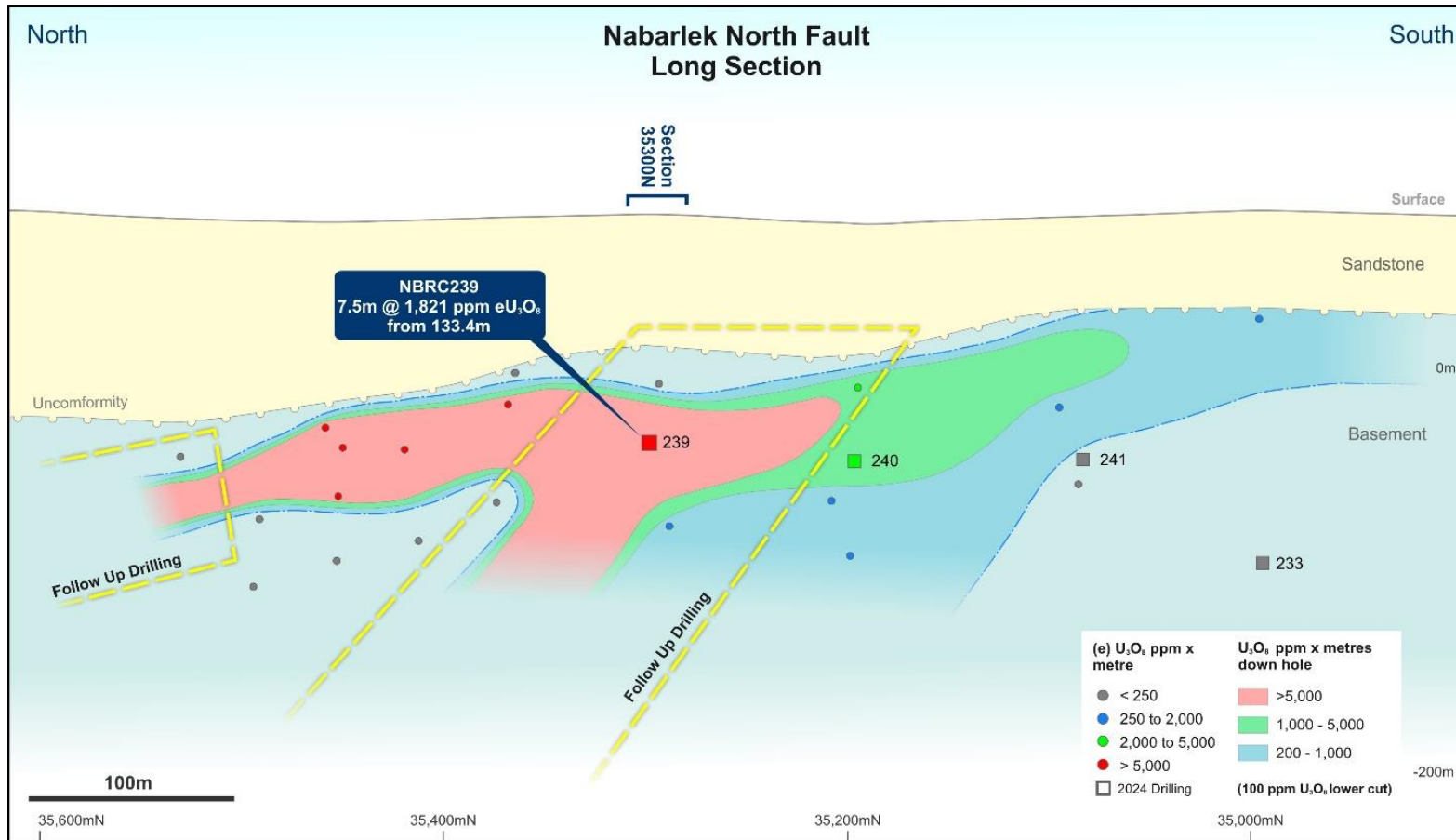
➤ Priority Diamond and RC drilling to target the uranium bearing fault corridor at Nabarlek, incl.:

- » **North of the Nabarlek Mine:**
 - Testing several major faults within the Corridor where previous results incl.:
 - 13.0m @ 0.28% (6.17 lb/t) U_3O_8 from 41m (RC174)
 - 7.5m @ 0.18% (4.01 lb/t) U_3O_8 from 133m (RC239)
- » **Beneath the Nabarlek Mine:**
 - Testing for the north plunge extensions to the uranium mineralisation mined from within the Nabarlek Pit
- » **South of the Nabarlek Mine:**
 - Testing beneath previous uranium intercepts reported at Nabarlek South
 - Coopers South where two large Induced Polarisation (anomalies) underlying uranium mineralisation

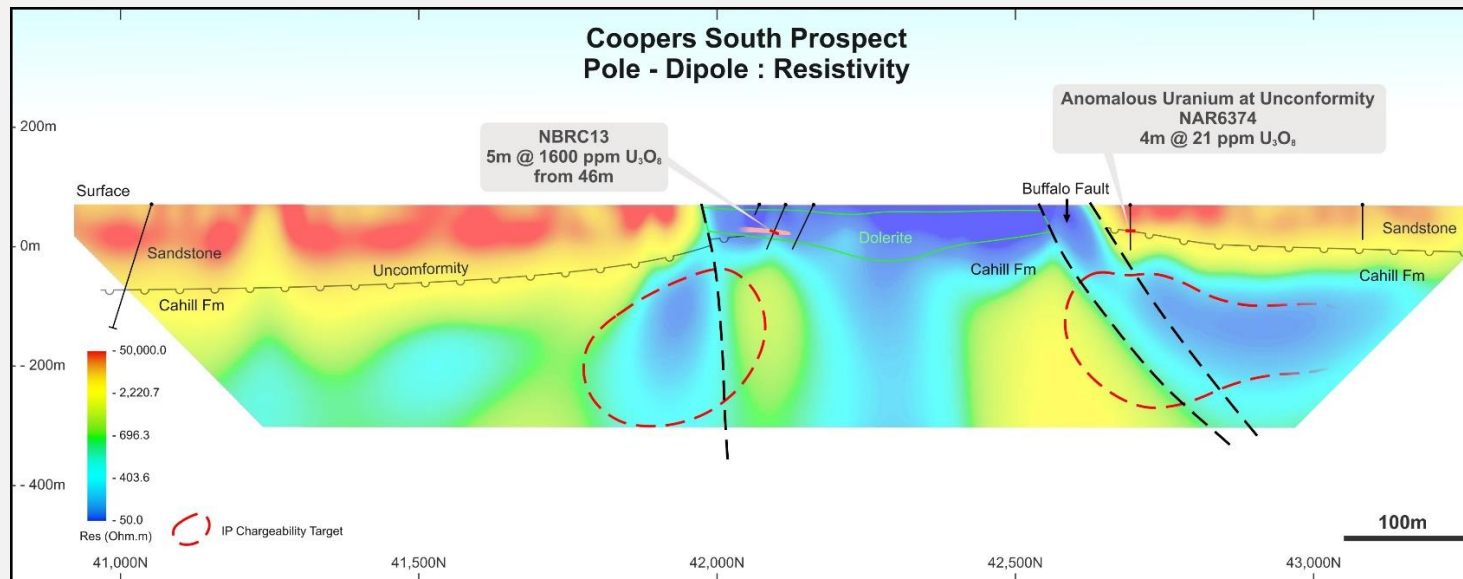
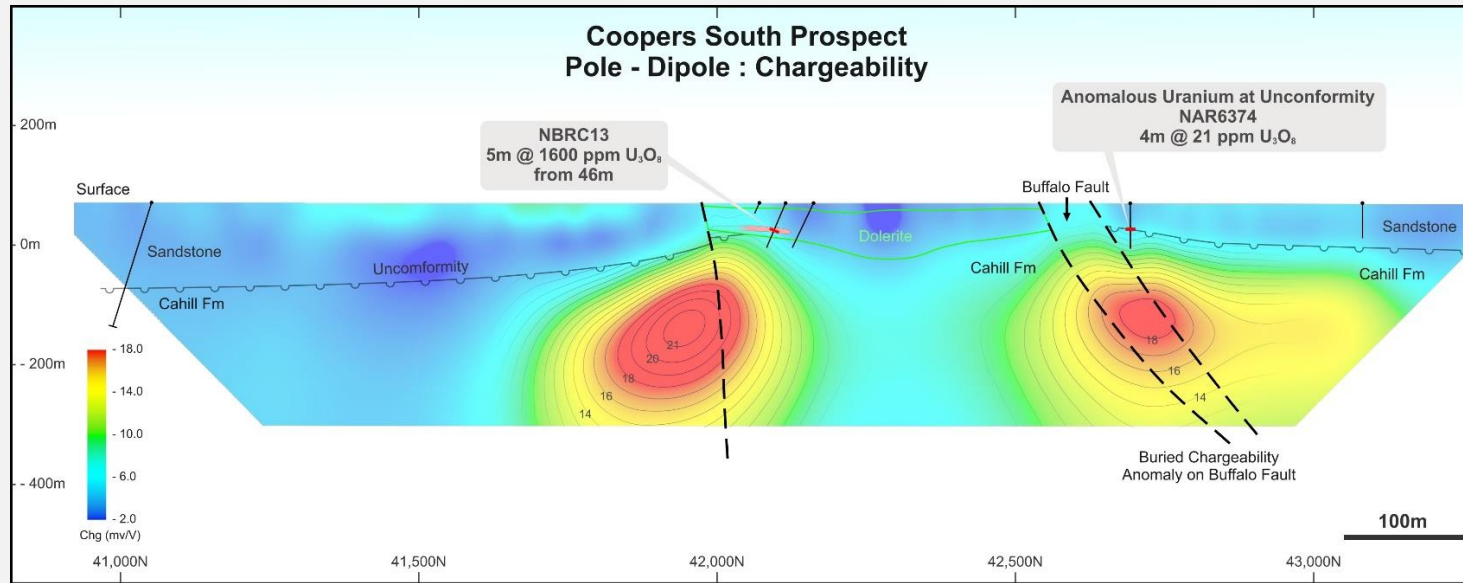
Nabarlek Deposit (mined out) – small footprint, high grade

- **High-Grade Uranium Shoots** – Historical drilling has not conclusively closed out uranium mineralisation down plunge
- Drilling to test the shallow north plunging position directly north of the pit edge





- RC drilling has been targeting the Nabarlek North Fault where it has been disrupted by cross cutting faults
- Fault hosted uranium mineralisation intersected in drilling, incl.:
 - **7.46m @ 0.18% (4.01 lbs/t) eU₃O₈ from 133.4m (RC239)**
- Intercept is on broad (100m) spaced traverse.
- Uranium mineralisation and alteration in RC chips is typical of other uranium deposits in the region
- Fault system remains prospective at depth and immediately surrounding recent intercept
- Infill and step-out drilling to test fault offset



- New drill targets emerging adjacent to the Nabarlek Fault Corridor south-west of the mine
- Two large, buried and untested IP anomalies have been identified.
- One anomaly sits beneath previous uranium intercepts, incl. from last year:
 - **5m @ 1,600ppm from 46m (NBRC13)**
- Second anomaly underlies anomalous uranium mineralisation at the unconformity and located adjacent to Buffalo Fault
- Other buried deposits in the region (Angularli) have an inner pyrite alteration halo with mineralisation and can be mapped with IP Geophysics
- These anomalies are considered high priority with RC and diamond drilling planned in the next month

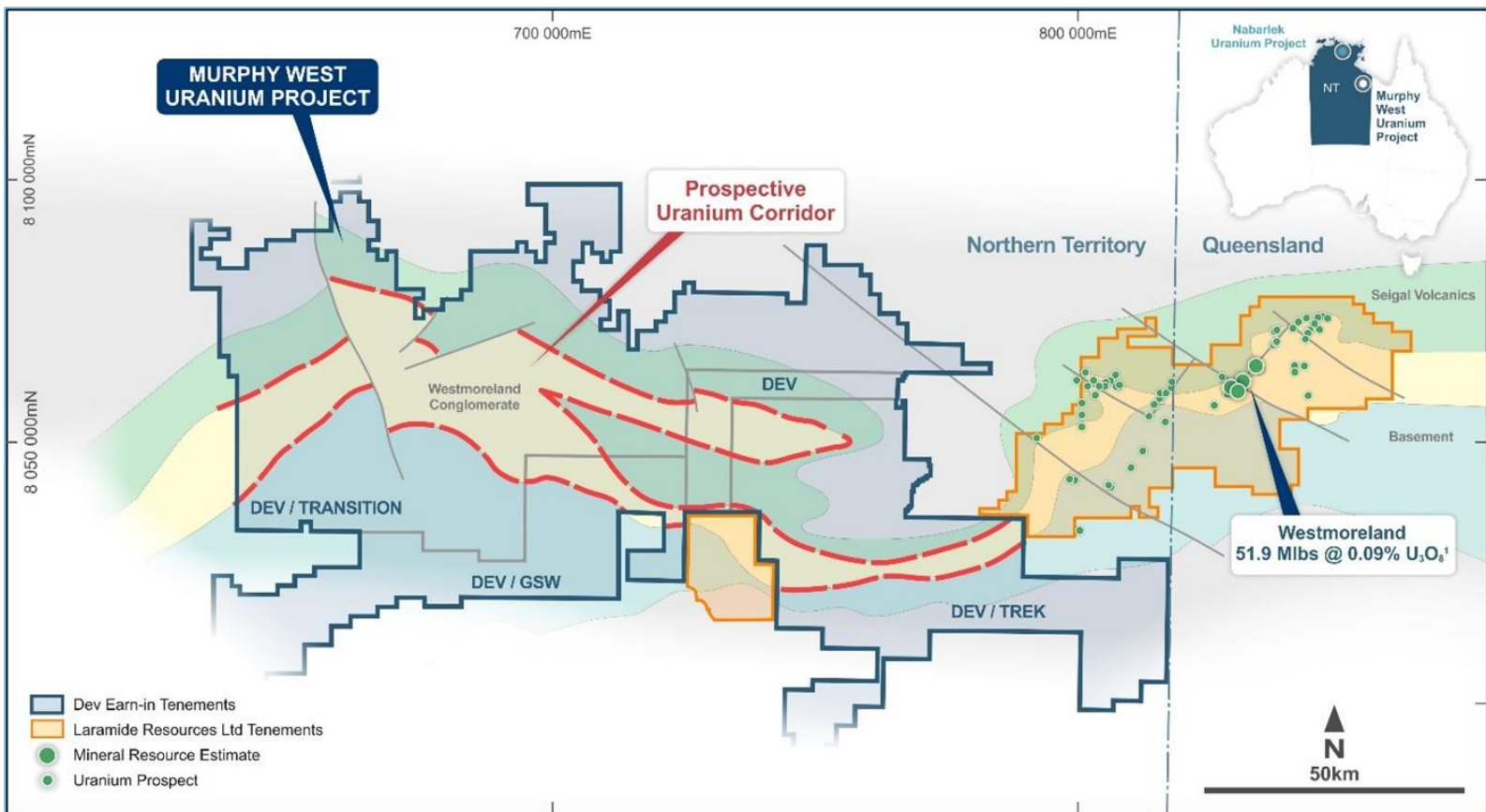


Murphy West Uranium Project

Northern Territory (earning-in)

MURPHY WEST PROJECT

An emerging uranium asset



- Three separate Earn-In Agreements to explore for uranium
 - **Province scale ~10,000 km²**
 - **180km prospective strike along margin of McArthur Basin**
- Located west of Westmoreland Uranium Project (Laramide Resources Limited, ASX: LAM) in nearby QLD
- Same host rocks on the NT side, including the prospective Westmoreland Conglomerate
- Minimal uranium exploration to date
- DevEx's priority exploration over 12 months:
 - Extensive airborne radiometric surveys to identify near surface uranium mineralisation now underway
 - Follow-up field surveys targeting uranium anomalies identified in the survey

Strengthens DevEx's uranium growth strategy

Next Steps



Nabarlek Project

- RC and Diamond Drilling program underway
- Priority targets for follow up drilling include:
 - U40 and U42 Prospect; and
 - Nabarlek Fault Corridor
 - North of the Mine
 - South of the Mine
 - Beneath the Mine
- New targets emerging from recent geophysics
- Advancing priority tenement applications
- Exploring +4,700km² of brownfield and greenfield tenure

Murphy West Project

- Large airborne radiometric and magnetic survey underway

Why DevEx?



One of the few ASX-listed companies **fully permitted and actively exploring** for high-grade uranium in Australia



Aligned with a **strong resurgence in uranium** - global clean energy transition and a forecast supply shortfall driving recent record uranium spot prices



Led by an invested team with a proven track record of **delivering strong returns** for shareholders



Well-funded to execute a **targeted and fast-paced** exploration strategy



Thank You



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References

Nabarlek Project – Slide 4 and Slide 6:

- ¹ Production History:
McKay, A.D & Miezitis, 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:
Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.
Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018.
- Murphy West Project – Slide 4 and Slide 16
- ^{3,1} Laramide Resources Limited, Westmoreland Uranium Project, National Instrument 43-101 Technical Report – Scoping Study (April 2016).

