EXPLORING IN AUSTRALIA'S DISCOVERY HOTSPOTS

Investor Presentation

February 2021

ASX : DEV

DevEx RESOURCES

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  The information in this Presentation that relates to Exploration Results for the Basin Creek Project are extracted from the ASX announcement titled "NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project" released on 6th November 2020, "NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project" released on 7th October 2020, "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 "Extensive copper-gold soil anomaly strengthens potential for large-scale porphyry copper-gold system at Junee" released on 9th February 2021, "NSW Exploration Update – Basin Creek Gold Project and Junee Copper-Gold Project" release on 6th November 2020, "Geophysics upgrades priority drill targets at Junee Copper-Gold Project, NSW, as new drill programme commences" released on 3rd March 2020, 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 "Exploration Update – WA and NSW Projects" release on 4th December 2020,"Multiple "late-time" conductors, up to 1km long, identified at the Sovereign Nickel-Copper-PGE Project, WA" released on 8th October 2020, "New geochemistry results outline Ni-Cu-PGE targets at the Sovereign Project – Julimar region, WA" released on 19th August 2020, "DevEx expands position in Julimar Nickel-Copper-PGE region with strategic farm-in agreement" released on 1st June 2020 and "DevEx applies for exploration licences in new Julimar Nickel-Copper-PGE region, WA" released on 20th April 2020, all of which are available on www.devexresources.com.au.

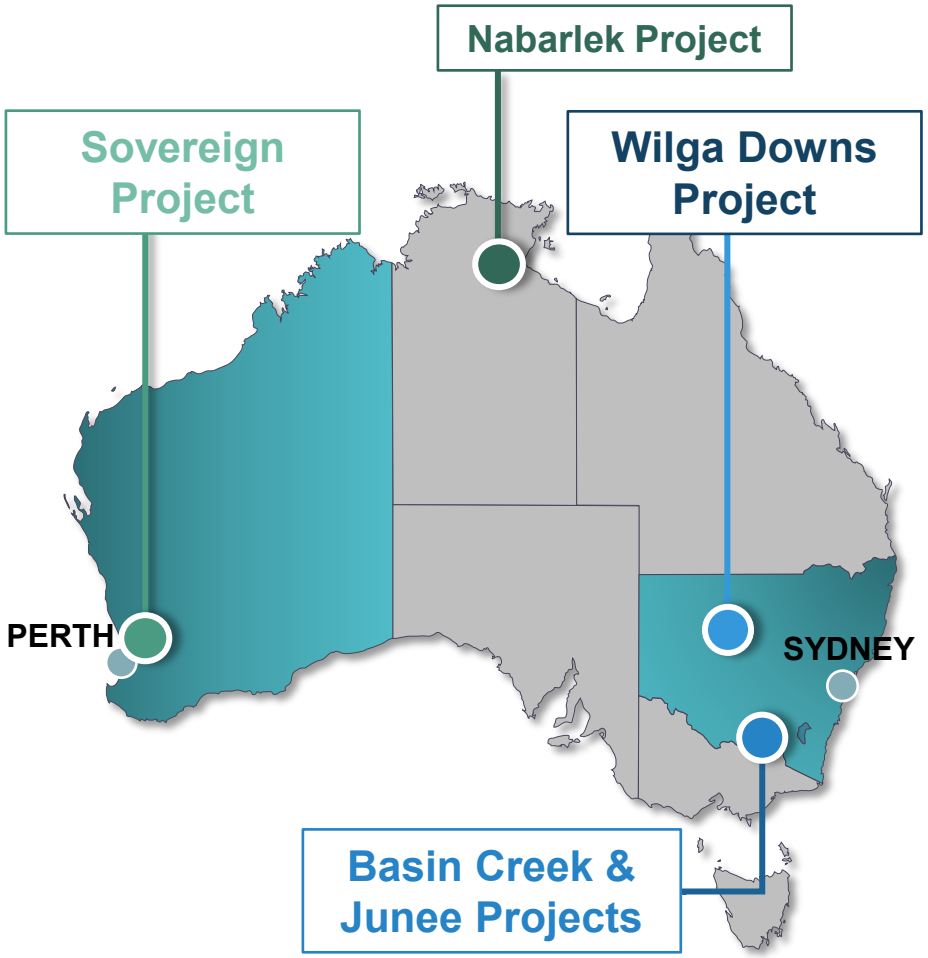
  The information in this Presentation that relates to Exploration Results for the Wilga Downs Project is extracted from the ASX announcement titled "Encouraging initial drill results at Wilga Downs Project" released on 4th February 2021, "DevEx expands NSW portfolio with farm-in on highly prospective gold-base metal project in Cobar Basin" released on the 16th September 2020, which is available on www.devexresources.com.au.

  The information in this Presentation that relates to Exploration Results for the Nabarlek Project is extracted from the ASX announcement titled "Technical review recognises strong similarities between U40 prospect and the Coronation Hill U-Au-PGE deposit " released on the 9th May 2019, which is 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



Julimar Complex, WA (Earn-In and 100% applications)

- New high-grade palladium-nickel discovery by Chalice Mining Limited demonstrates enormous potential for the region.
- Exploration underway at **Sovereign Project** - new results supporting potential for underlying mafic-ultramafic intrusive rocks of the Julimar Complex.
- **Maiden drilling program underway targeting nickel-copper-platinum group element geochemical and geophysical anomalies.**

Lachlan Fold Belt, NSW (100% owned, Earn-In)

- Expansive exploration campaigns underway in a world-class copper-gold region, ground tightly held by major miners:
  - **Wilga Downs Project:** New ground in Cobar region, host to several major, gold-polymetallic mines and active exploration nearby;
  - **Junee Project**: Advanced exploration in proven copper-gold belt, host to Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd).
  - **Basin Creek Project:** Large gold system defined in central Lachlan Fold Belt region.

Alligator Rivers Uranium Province, NT (100%)

- **Nabarlek Project** represents a high-grade uranium-copper-gold opportunity in a proven uranium system surrounding the historical Nabarlek Uranium Mine (24 Mlbs @ 1.84% U_3O_8 produced).
- Project-wide review underway in light of the improving uranium market – a development that continues to bode well for DevEx's major uranium asset.

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 Mining Ltd and Liontown Resources Ltd.
- Former Director of Strike Energy Ltd.
- **DevEx's largest shareholder (~19%).**

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.

Supported by an experienced technical team and board

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 Mining Ltd.

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.

Corporate Overview: Well funded for discovery success

Capital Structure	
Shares	283M
Options	15.5M
Market Cap	$59M (at 21c)
Cash[1]	$11.9M
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

[1] Current cash balance as at 31st December 2020. Amounts and numbers have been rounded.

Major Shareholders	
Tim Goyder (Chairman)	19%
Top 20	42%

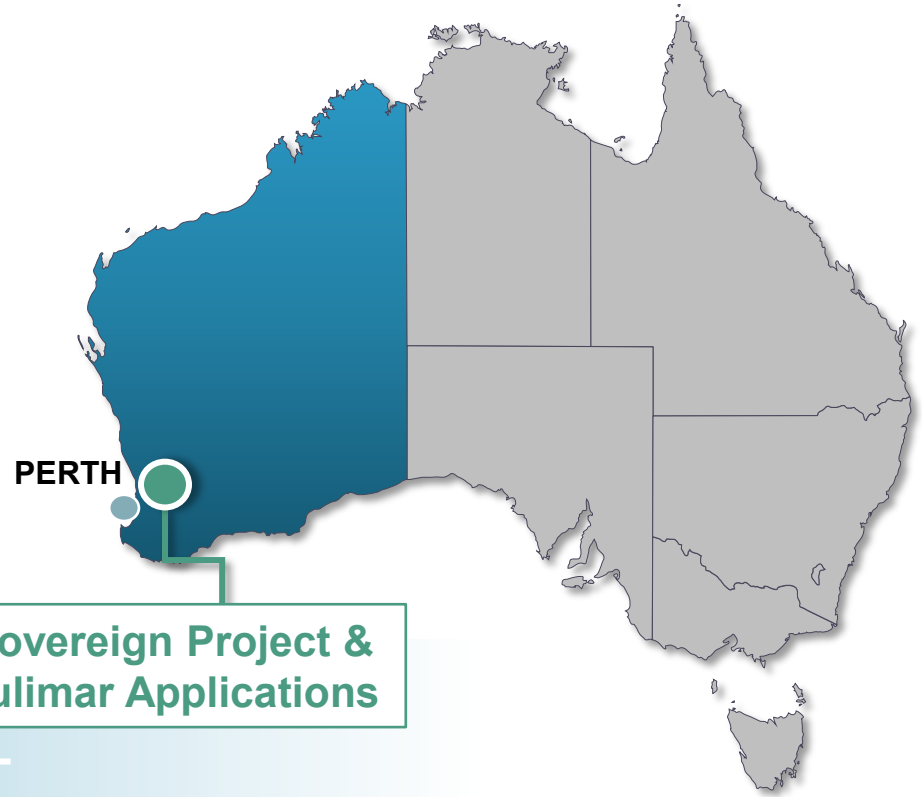
Upside Potential

Exploring on untouched ground within proven mineral regions for maximum growth impact

Julimar Complex

Nickel-Copper-PGE

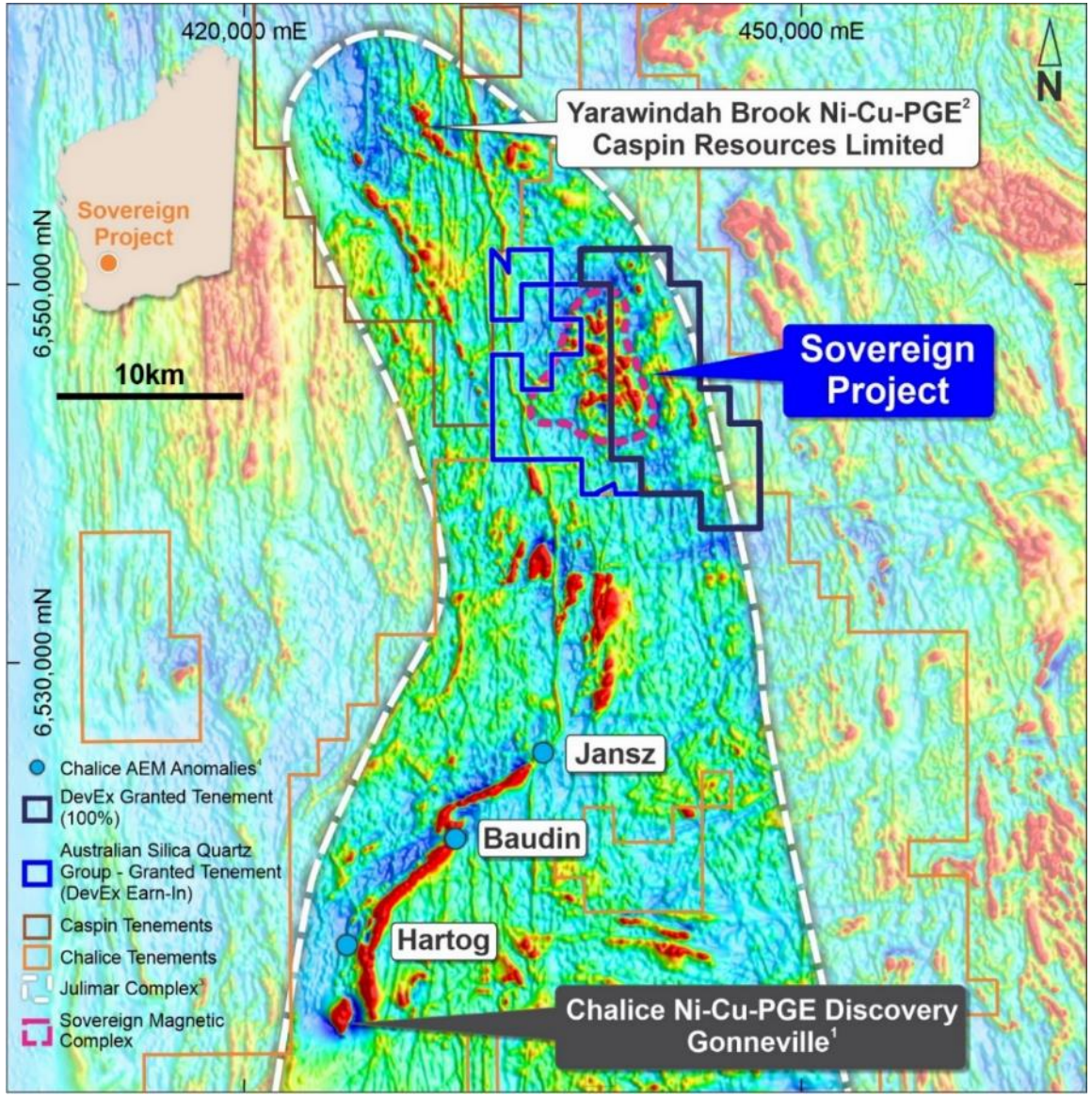
WESTERN AUSTRALIA



Developing a strategic position within a new exploration hot spot

Drilling for nickel-copper-platinum group element (PGE) deposits

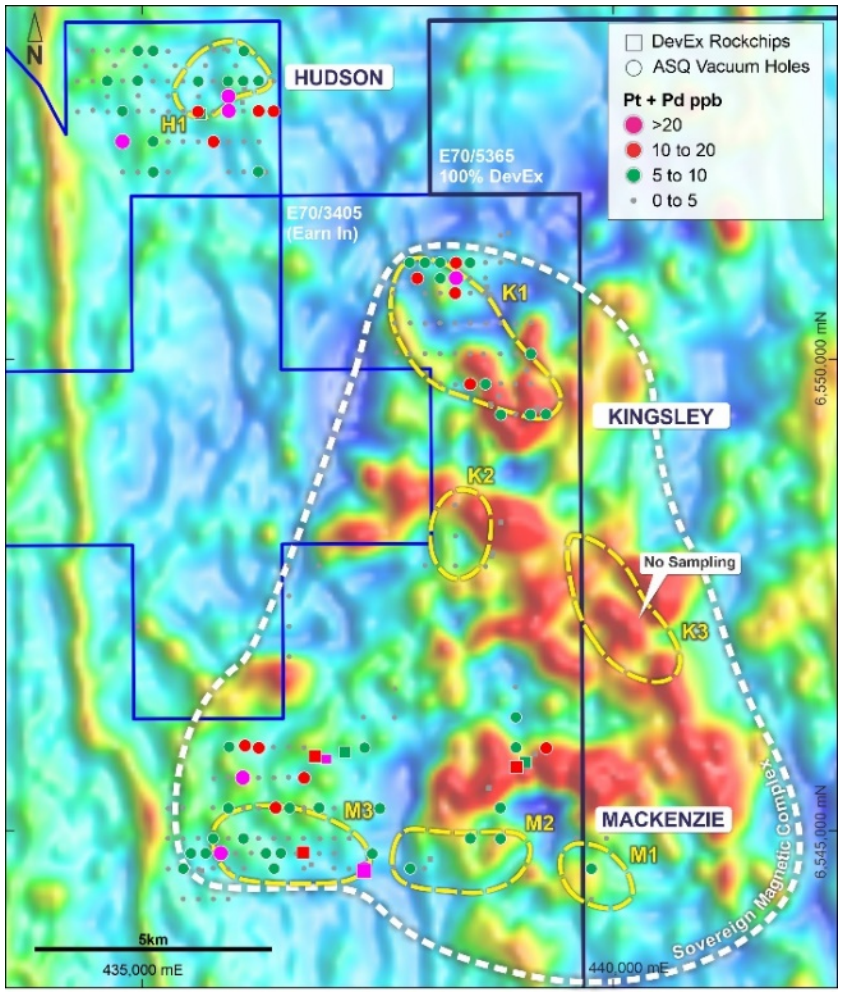
Julimar Complex: New ground in a new nickel-copper-PGE region



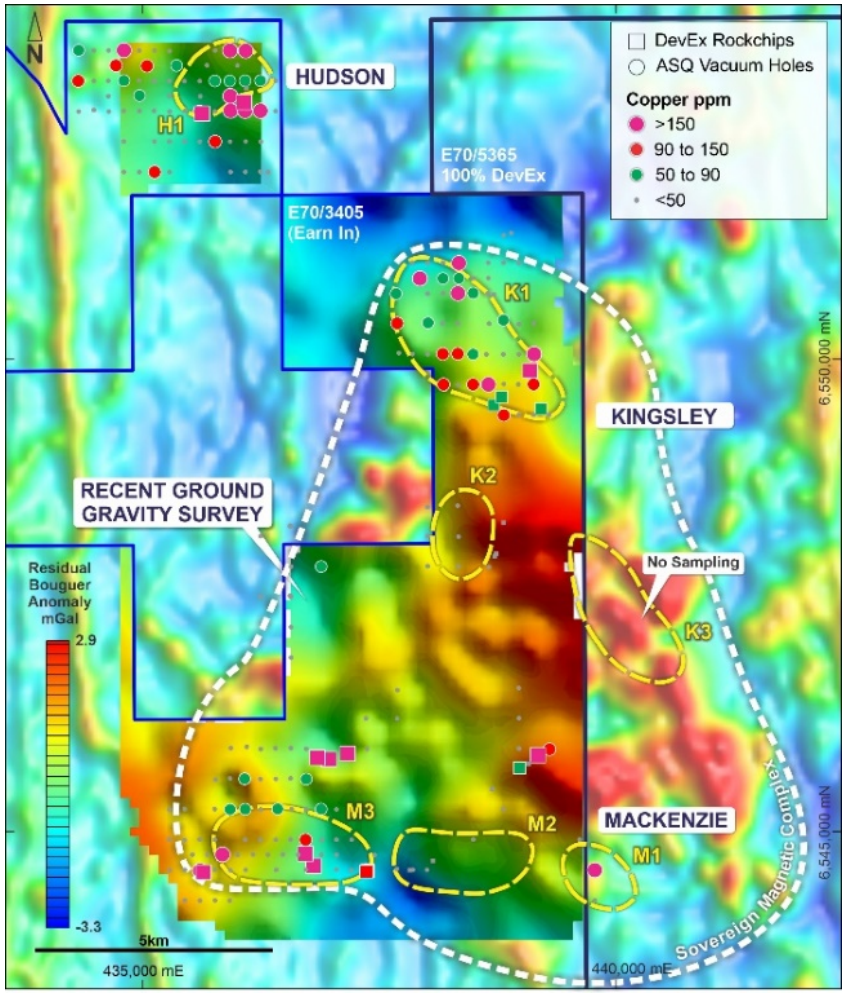
- Recent high-grade palladium and associated nickel-copper-platinum group elements (Ni-Cu-PGE) discovery by Chalice Mining Limited (ASX:CHN) has kicked off an exploration boom in the region.
- **Sovereign Project** is located between the Chalice discovery and Yarawindah Brook Ni-Cu-PGE Project (Caspin Resources Limited, ASX:CPN) .
- **Large 6 x 7km Sovereign Magnetic Complex,** interpreted mafic-ultramafic intrusive rocks of the Julimar Complex – no previous Ni-Cu-PGE exploration.
- The Sovereign Project includes:
  1. *East:* (100% DEV) No prior exploration within this newly granted area overlying several prospective magnetic targets.
  2. *West:* Earn-In Agreement with Australian Silica Quartz Group Ltd (ASQ), to earn 50% in the mineral and metal rights (excluding bauxite).

See DEV ASX: 19th August 2020, 8th October 2020 and 9th February 2021. See Slide 21 for References. Tenement outlines held by Chalice and Caspin are combined for context

Sovereign Nickel-Copper-PGE Project: Major drill campaign underway



Airborne magnetic (RTP) and new AEM targets (yellow outline) with Pd + Pt analysis of pulps from ASQ Bauxite Drilling and Company rock chip (duricrust) sampling.



Ground gravity (Residual Bouguer) and new AEM targets (yellow outline) with Cu analysis of pulps from ASQ Bauxite Drilling and Company rock chip (duricrust) sampling.

- Multiple shallow Ni-Cu-PGE anomalies from shallow bauxite drilling, together with DevEx rock chips:
  - *Assays of up to **1,210ppm Ni**, **395ppm Cu**, and **83ppb palladium** + **platinum** (Pd+Pt)*
- **Maiden air-core drilling underway targeting Ni-Cu-PGE geochemical and geophysical anomalies.**
- Moving loop electromagnetic (MLEM) survey over several airborne EM targets to re-commence mid-Feb.

See DEV ASX: 19th August 2020, 8th October 2020, 4th December 2020 and 8th February 2021.

NSW Gold, Copper-Gold Portfolio

Wilga Downs Project

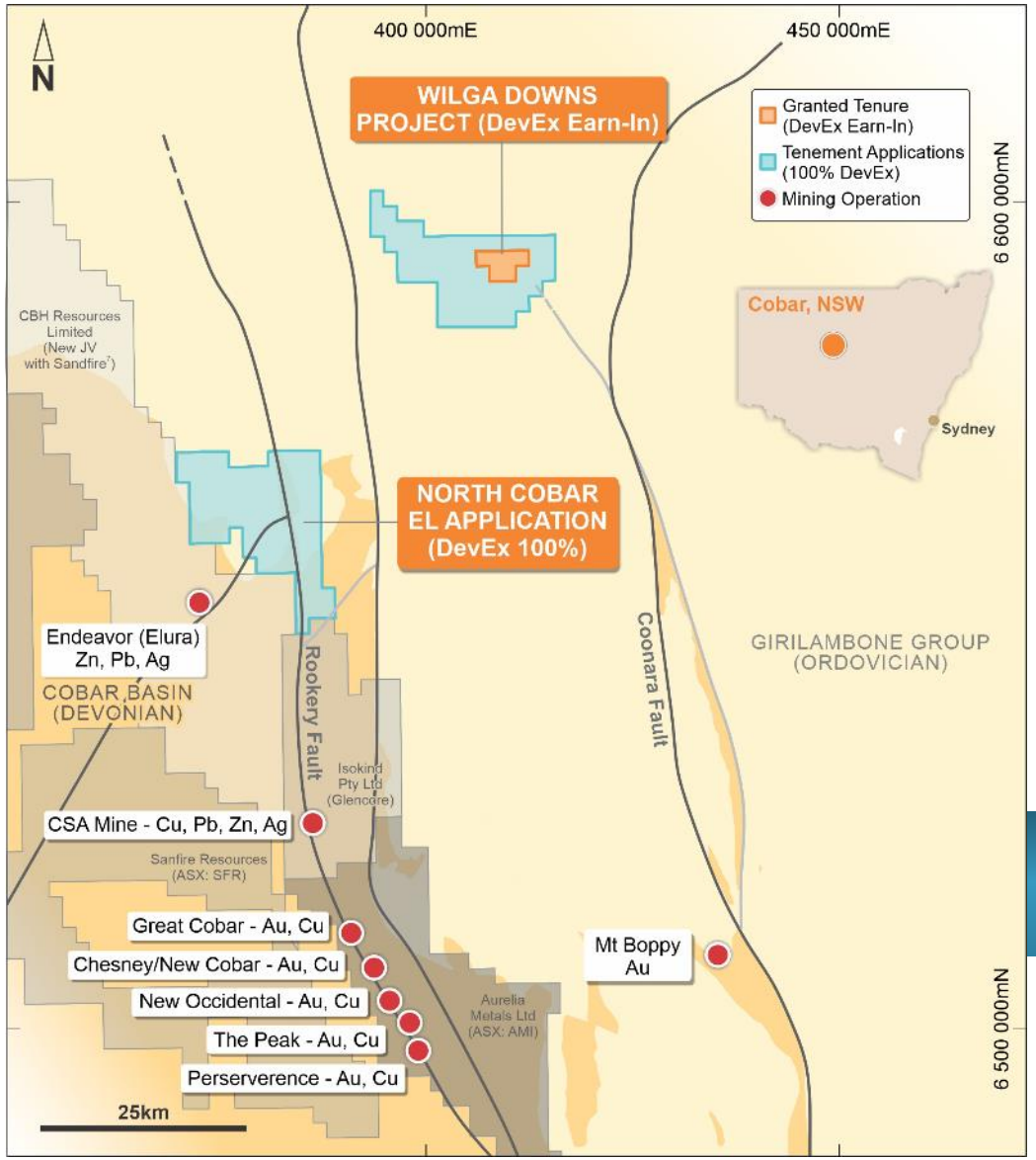
Junee Project

Basin Creek Project

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

Encouraging early drilling campaigns

Cobar Gold-Base Metal Projects: DevEx further strengthens NSW portfolio



New discovery opportunities within the highly prospective Cobar mining region, western Lachlan Fold Belt.

1. Wilga Downs Gold-Base Metal Project

- Earn-In Agreement with Thomson Resources Ltd (TMZ), to earn 80% on granted Exploration Licence.
- Initial drilling recently completed.

2. North Cobar Exploration Licence Application

- Consent given to apply for new EL application within the North Cobar Mineral Allocation Area.
- Application covers the northern extension of Rookery Fault and Endeavor Fault.

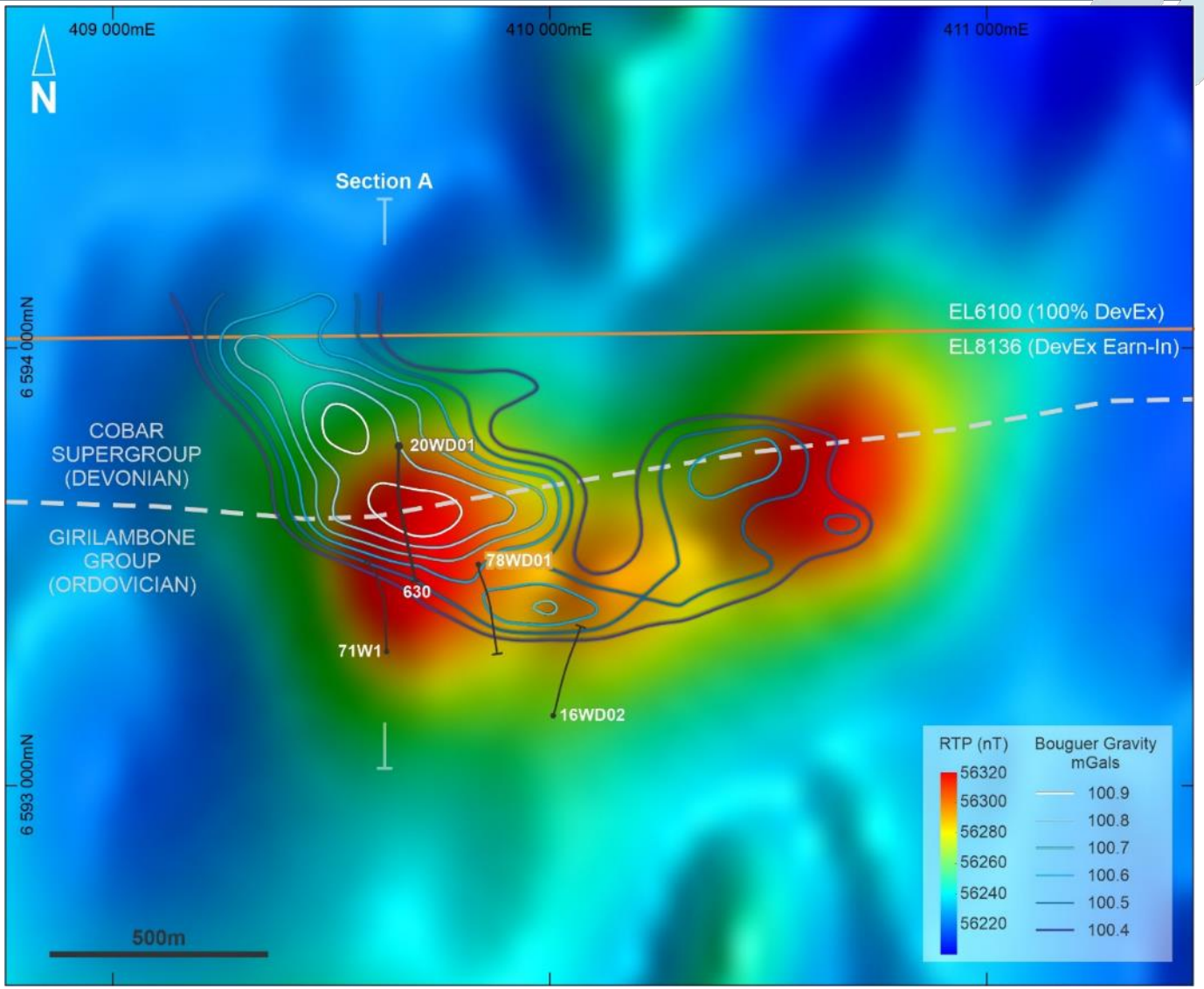
The Cobar region is host to several major, gold-polymetallic mines and active exploration ongoing;

Nearby, Sandfire Resources (SFR) major farm-in agreement with CBH Resources[2] for the nearby Endeavour base metal mine.

Generalised Geology Map of the central Cobar Mining District after David (2006)[1], showing location of Wilga Downs Project and tenement applications. See ASX : DEV Announcement 16th September 2020 and page 21 for References.

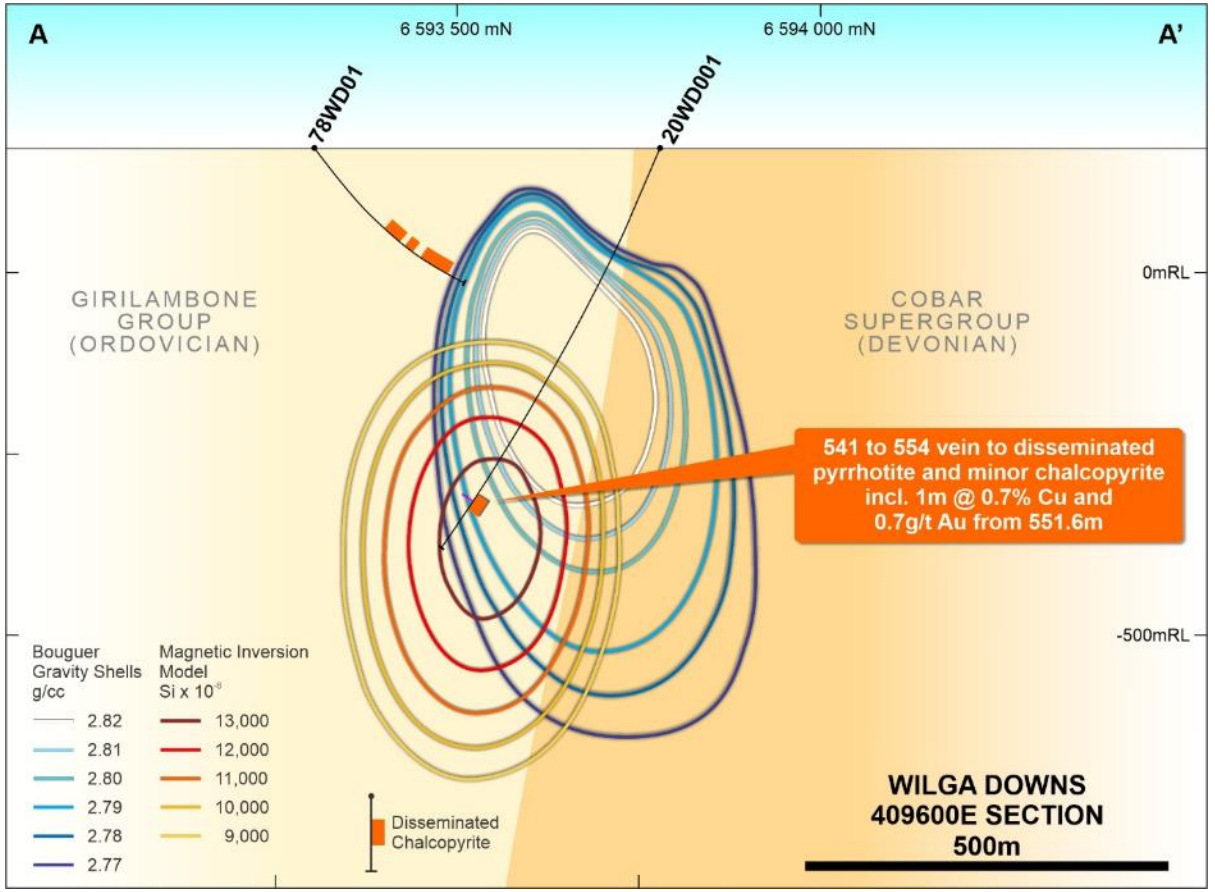
Wilga Downs Project: Encouraging initial drill results

- **Strong coincident magnetic and gravity high identified** beneath historical anomalous copper, lead and zinc intercepts.
- Magnetic/Gravity highs located on the prospective fault contact between Cobar Supergroup and Girilambone Group.
- Priority target is similar to other gold-polymetallic Cobar deposits:
  - **Glencore's CSA Copper Mine**
  - **Peak and Great Cobar Copper-Gold Mines**
- DevEx completed first diamond drill hole (20WD001).
- **Results warrant further exploration of this significant massive copper-gold sulphide target.**



See ASX : DEV Announcement 16th September 2020, 4th December and 4th February 2021.

Wilga Downs Project: Further exploration underway to test ‘near miss’



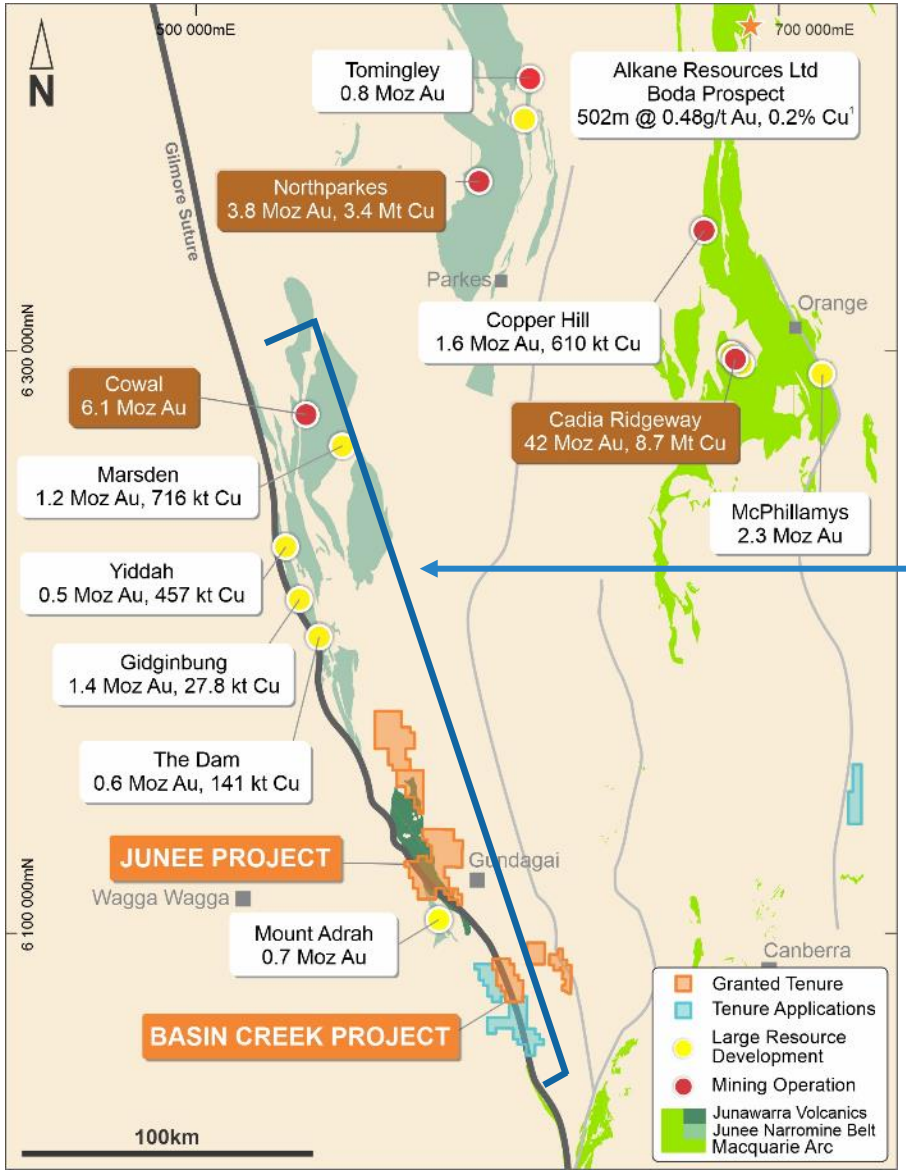
- Drilling targeted the western magnetic high – intersecting a narrow zone of semi massive pyrrhotite (magnetic sulphide) with associated copper sulphide.
- Insufficient levels of high/broad magnetic susceptibility seen in the drill hole to explain the magnetic anomaly – suggesting a ‘near miss’.
- Potential for an off-hole copper-gold massive sulphide source far larger in size and intensity - down hole EM required.

DHEM surveys commencing in February to investigate target and define follow-up drill targets

See ASX : DEV Announcement 16th September 2020, 4th December 2020 and 4th February 2021.

Central 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

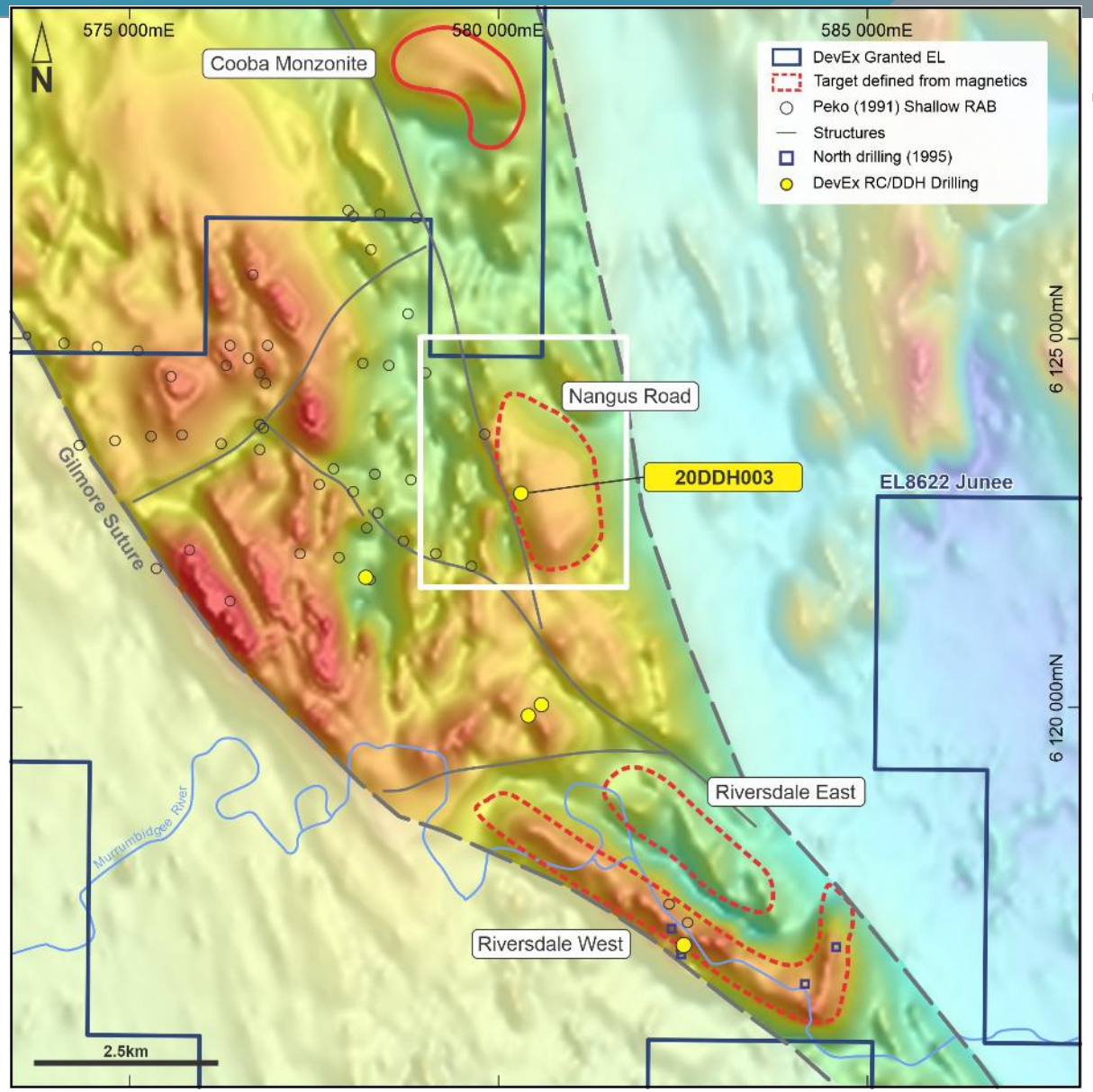
- Significant rerating of the region following 2017 government mapping project[2] recognised rocks as the southern extension of the Junee-Narromine Belt.
- No previous drilling within a globally-recognised copper-gold region for decades.
- DevEx has built a large, well located 100%-owned ground holding:

| **Basin Creek Gold Project**
| **Junee Copper-Gold Project**

See ASX : DEV Announcement 5th March 2019 and 11th September 2019. See Slide 21 for References.

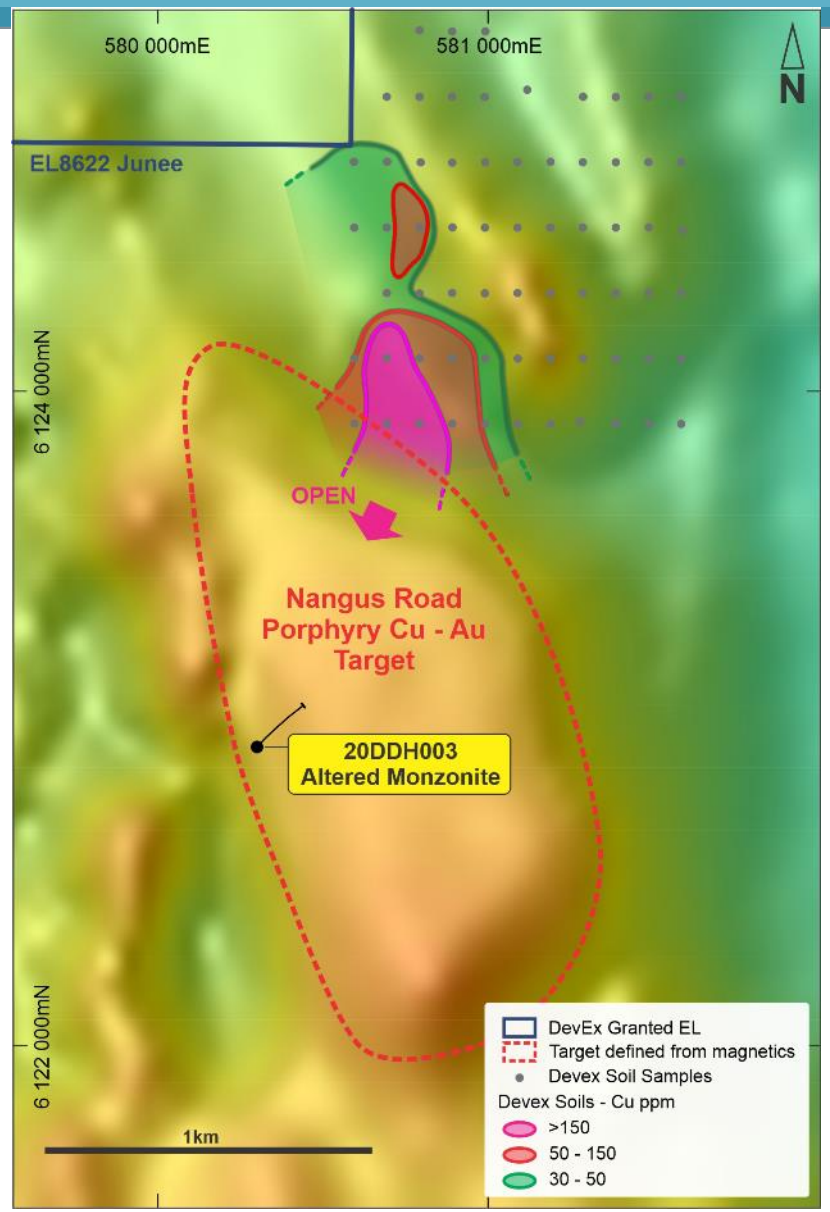
Junee Project: Underexplored southern extension of the Macquarie Arc

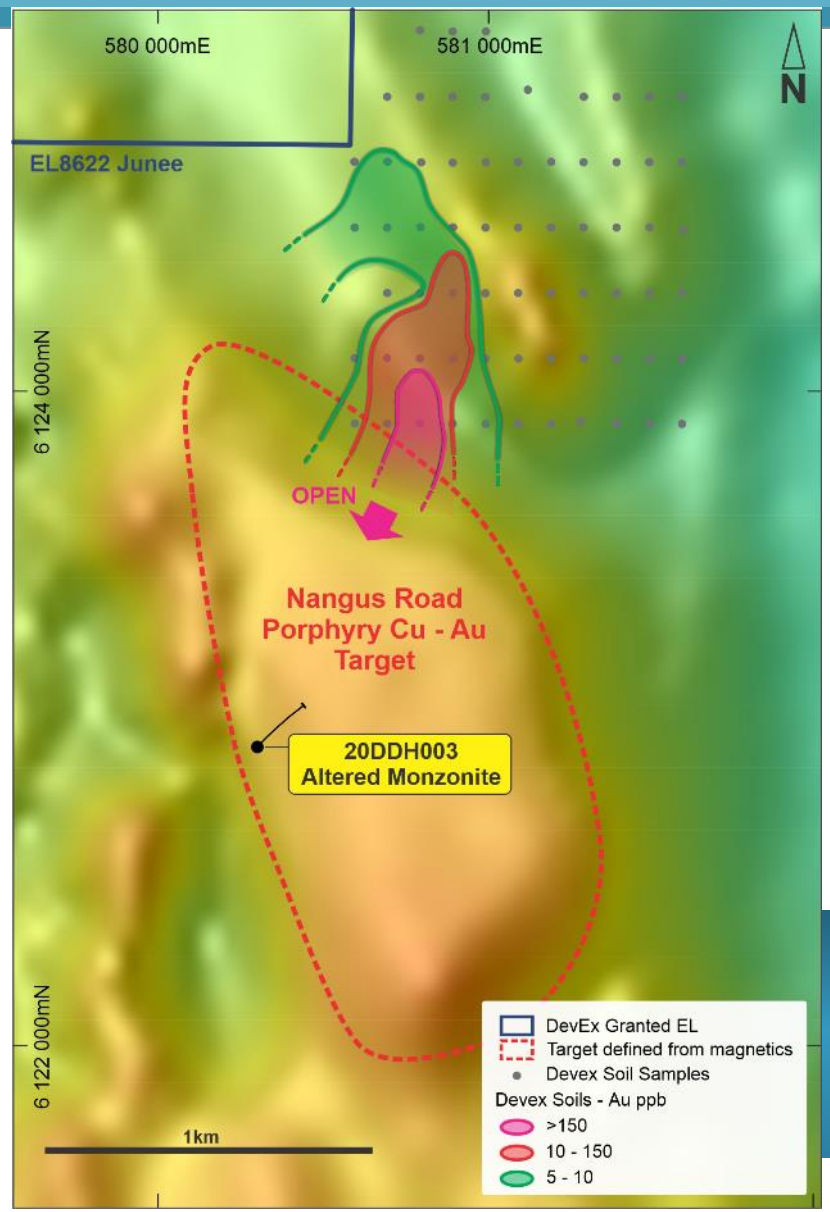
- **2017:** Re-rating with Government mapping identifying porphyry monzonite intrusion (Cu-Au bearing Cooba Monzonite) contemporaneous with the Cu-Au bearing Northparkes and Cadia Ridgeway porphyry intrusions[2].
- **+20km** of prospective strike.
- **2020:** DevEx's maiden exploration has identified several porphyry Cu-Au targets.
- **2021 Drilling: Follow-up drilling planned** for the coming months to test the **high priority Nangus Road porphyry Cu-Au target.**



See ASX : DEV Announcement 3rd March 2020 and 9th February 2021. See Slide 21 for References.

Junee Project: Testing priority Nangus Road Porphyry Cu-Au Target





Nangus Road:

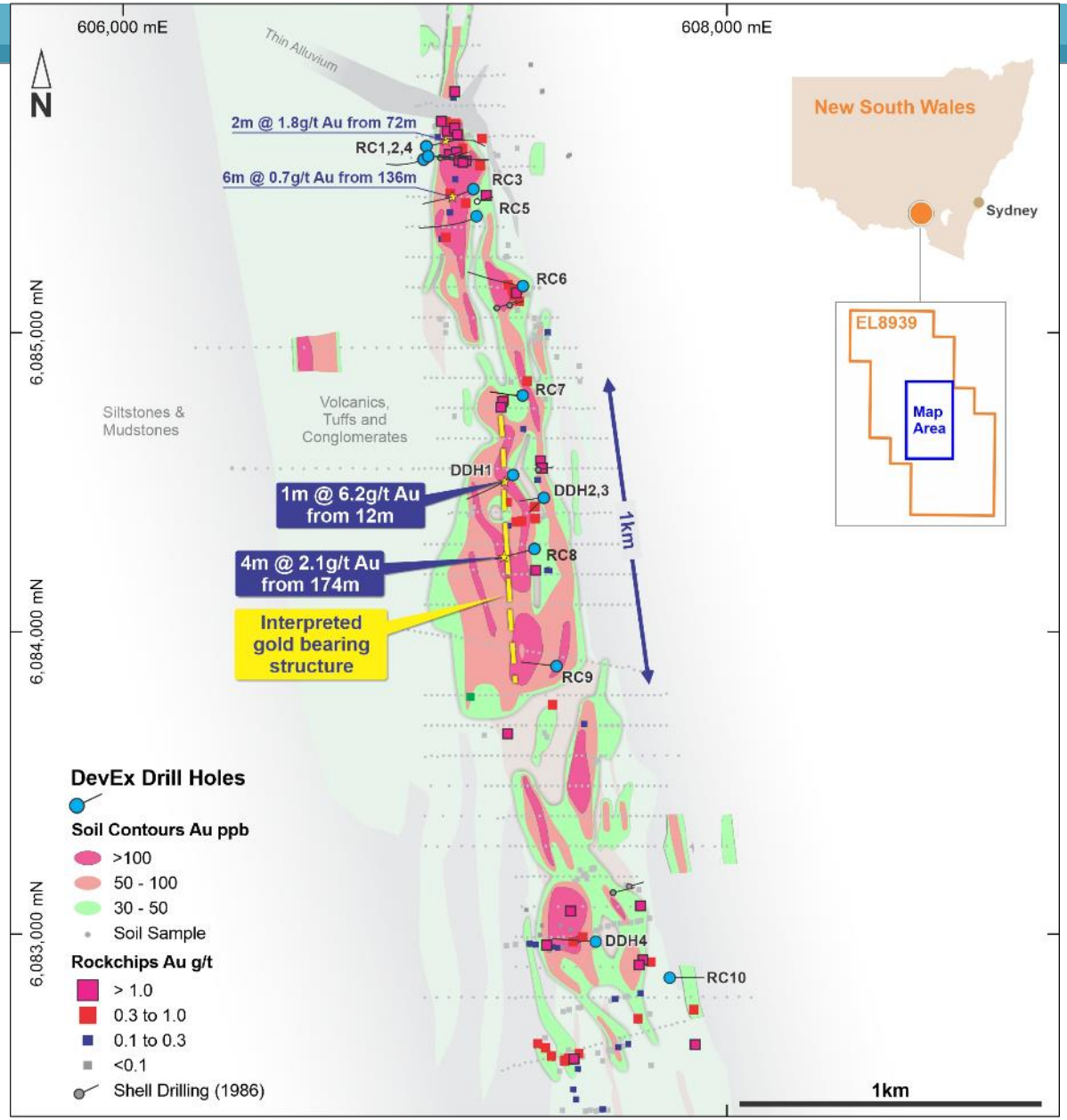
- **+2 km** magnetic anomaly shows similarities to Ordovician Cu-Au Cooba Monzonite to the north.
- 1st drill hole intersects altered monzonite with trace copper sulphides associated with alteration.
- Large, coincident copper-gold soil anomaly up to 1km long and ***open to the south*** - under cover.
- **Combined results support potential for a mineralised porphyry copper-gold system.**

Next Steps:

Systematic aircore drilling of Nangus Road target the next step.

See ASX : DEV Announcement 9th February 2021.

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



- **Large-scale, continuous system of gold-in-soil anomalies,** +3.5km in length at the Main Ridge Prospect.
- 14 reconnaissance RC/Diamond drill holes completed – first pass exploration to test large gold system.
- Broad spaced drilling in the centre and southern areas have encountered wide spread silica-sericite-pyrite alteration with quartz sulphide veins - intercepts including:
  - ***1m @ 6.2g/t Au from 12m (DDH 1)*** *in a quartz stockwork veined/breccia.*
  - ***4m @ 2.1g/t Au from 174m (RC 8)*** *on the western margin of alteration zone –possible controlling structure. RC 8 intercept open +400m to the south.*
  - Recent intercepts indicate gold-bearing structural corridor(s) over 1km in length in centre of prospect where the broadest gold-in-soil anomalies occur.
- Planning underway for follow-up drilling.

See ASX : DEV Announcement 23rd June 2020, 5th August 2020, 7th October 2020 and 6th November 2020.

Nabarlek Project

Uranium, Copper-Gold

NORTHERN TERRITORY

High-grade uranium-copper-gold opportunity in a proven uranium system

DevEx well positioned to benefit from an improving uranium market

Major uranium asset in Australia's highest grade uranium province

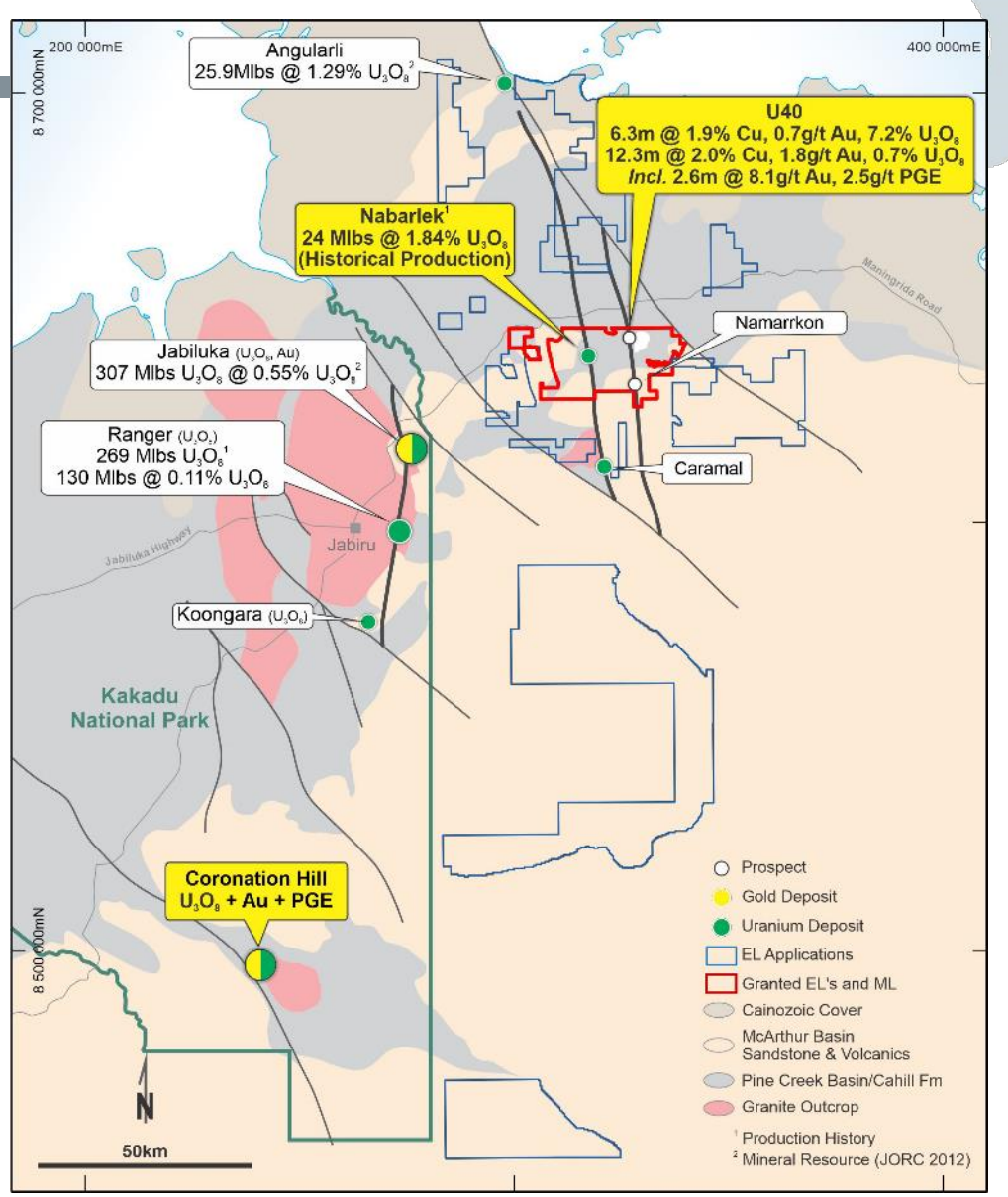
The Alligator Rivers Uranium Province (ARUP)

- +500 Million Pounds U_3O_8 endowment (mined and current Resources).
- Comparable to the Athabasca Basin, Saskatchewan (+1.2Blb U_3O_8).
- Significant potential exists for Gold-PGE Copper deposits within a proven uranium province.

DevEx's Tenure

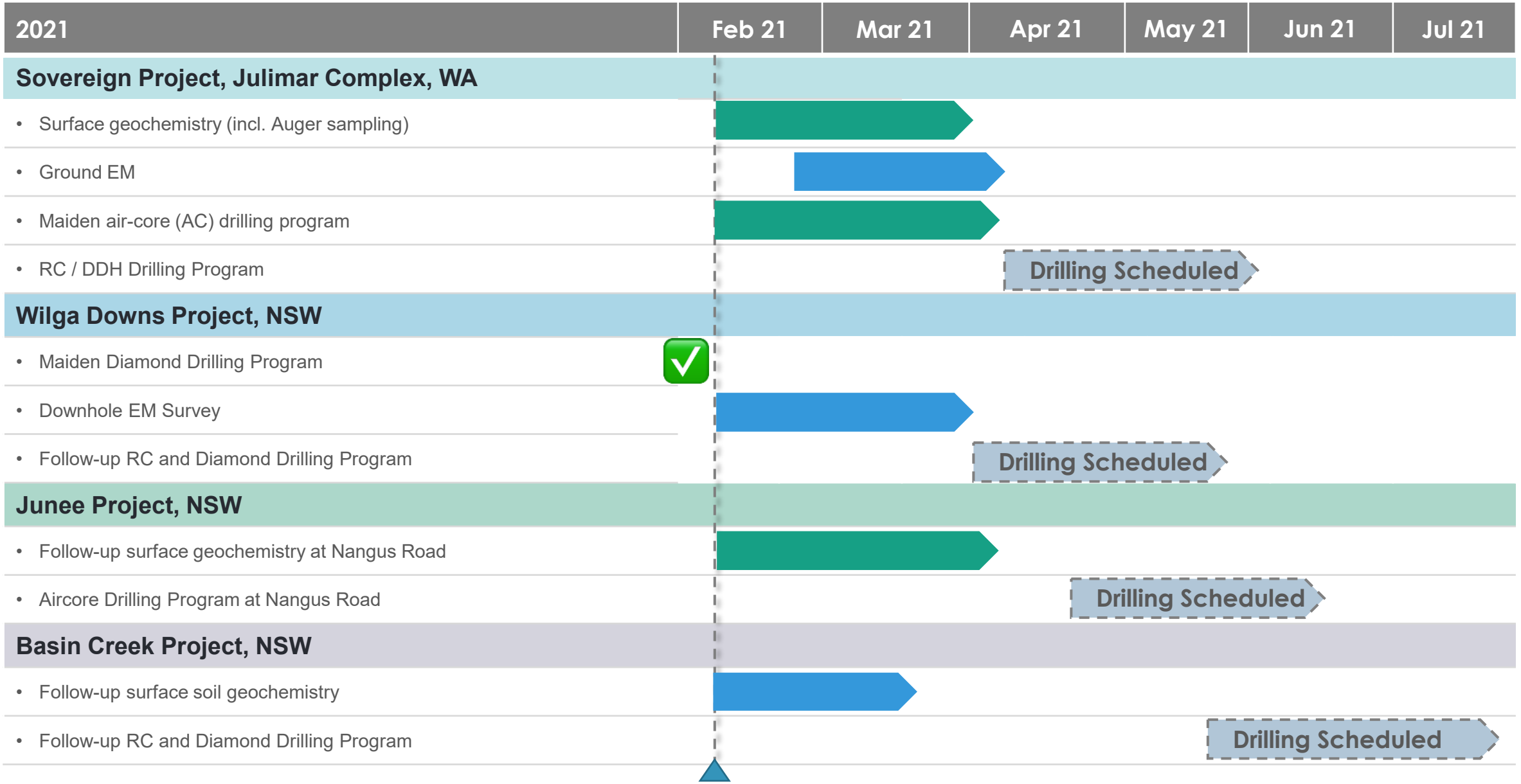
- DevEx holds a dominant ground position of **+5000km²**.
- Centered on the historical high grade Nabarlek Uranium Mine - Australia's highest grade uranium mine - **24 Mlbs @ 1.84% U_3O_8**[1]
- Agreements with Traditional Owners already in place (1 mineral lease and 3 granted exploration licences).

Project-wide review underway in light of the improving uranium market – a development that continues to bode well for DevEx



1. *Australia's Uranium resources, geology and development of deposits, AGSO 2007*
2. *DEV ASX Announcement – 9th May 2019*

Next Steps: Planned timeline to drill



Proposed timeline – dates and activity are indicative and subject to external factors such as regulatory approvals, contractor delays, current farming cycle and access, and upcoming exploration results.

DevEx Strategy

1. **Leveraged for Upside** DevEx Projects are unconstrained by historical exploration and any discovery success will have a profound impact.

2. **Unexplored** Exploring newly recognised extensions of Australia's most promising mineral belts on previously untouched ground.

3. **Discovery Opportunities** Multiple ongoing exploration campaigns underway testing several prospective targets in the hottest mineral regions.

4. **Invested Team** Led by an experienced and invested team of exploration experts.

Additional References

Julimar Complex & Sovereign Project - Slide 7-8:

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 P. H., 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. Chalice Gold Mines Limited (ASX:CHN) ASX announcement “Major new 6.5km-long EM anomaly identified at Julimar” on 22nd September 2020.

Wilga Downs Project – Slide 10-12:

1. Source: David, V. 2006, Cobar Superbasin System Metallogenisis. Wine and Wines Conference.
2. Sandfire Resources Ltd ASX Announcement “Sandfire enters farm-in over Endeavor Base Metal Mine and Exploration Package – Cobar, NSW” on 27th October 2020.

Junee & Basin Creek Projects – Slide 13-16:

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

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