

## Proposed Issue of Unquoted Options

DevEx Resources Limited (ASX: DEV) (“DevEx” or the “Company”) advises that the Board has resolved to issue a total of 800,000 unquoted options (**Options**) to Stacey Apostolou (or her nominees), an Executive Director of the Company, under the terms and conditions of the Company’s Employee Securities Incentive Plan as set out below (“**the issue**”).

The issue of the Options is subject to shareholder approval to be sought at the Company’s upcoming Annual General Meeting in November 2022 and further details will be provided in the notice of Annual General Meeting to be issued in due course. The Company provides the following information in relation to the issue.

	Director’s issue (subject to shareholder approval)
Number proposed to be issued	800,000
Principle terms	The Options will be issued under the terms and conditions of the Company’s Employee Securities Incentive Plan
Exercise Price	\$0.53
Vesting	400,000 vesting in 12 months from the date of grant and 400,000 vesting in 24 months from the date of grant
Expiry Date	23 November 2025

The exercise price represents a premium of 50% to the Company’s 5-day volume weighted average price of 35 cents to 21 September 2022.

The issue of securities is to provide long term incentives to the Director and to align their interests with those of shareholders.

Authorised for release by the Board of the Company.

Brendan Bradley  
Managing Director