

2 October 2018

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Australian Securities Exchange Limited
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Dear Sir

Proposed Issue of Unlisted Options

Devex Resources Limited (ASX: DEV) ('DevEx Resources' or the 'Company') advises that the Board has resolved to issue a total of 58,200,000 unlisted options to directors and an employee of the Company under the terms and conditions of the DevEx Resources Employee Securities Incentive Scheme.

The issue of options to directors, is subject to shareholder approval at the Company's upcoming Annual General Meeting in November 2018. The Company provides the following information in relation to the proposed issue:

	Series 1	Series 2
Number proposed to be issued to Directors (subject to shareholder approval)	36,000,000	18,000,000
Number to be issued to an employee	-	4,200,000
Principle terms	The unlisted Share Options will be issued under the terms and conditions of the Company's Employee Securities Incentive Scheme.	The unlisted Share Options will be issued under the terms and conditions of the Company's Employee Securities Incentive Scheme.
Exercise price	0.833 cents	0.833 cents
Vesting	12,000,000 - Immediately 12,000,000 - 12 months 12,000,000 - 24 months	Immediately
Expiry date	30 November 2021	30 November 2021

The exercise price represents a premium of 53.4% to the Company's closing 5 day volume weighted average price ('VWAP') of 0.543 cents prior to 1 October 2018.

Yours faithfully



Kym Verheyen
 Company Secretary