



ASX ANNOUNCEMENT

ASX: DEV | ACN: 009 799 553

DevEx Further Expands Potential of Junee Copper-Gold Project, NSW with Identification of Additional Porphyry Targets

Latest exploration supports potential for a major buried porphyry copper-gold mineral system, similar to world-class Cadia-Ridgeway and Northparkes deposits

Highlights

- Mapping at the Junee Project supports the NSW Geological Survey's recent review that rocks within the Project area are prospective for Cadia-Ridgeway and Northparkes "type" porphyry copper-gold deposits.
- On-going geophysical modelling and geological review confirms potential for additional buried porphyry copper-gold style mineralisation within DevEx's tenements.
- New targets include the Billabong North, Nangus Road and the Riversdale West and East Prospects, and are in addition to the previously identified Billabong Creek Prospect announced last year.

DevEx Resources (ASX: DEV) is pleased to advise that it has further enhanced the exploration potential of its 100%-owned **Junee Copper-Gold Project** in the Lachlan Fold Belt of NSW after identifying several additional porphyry copper-gold targets within the Company's tenement holding.

The Company has embarked on an exploration strategy aimed at identifying porphyry copper-gold opportunities within the Junee Project Area following a recent assessment by the Geological Survey of New South Wales ('GSNSW') that rocks within the Junee Project, the Junawara Volcanics, are considered to be the southern extension of the *Junee-Narromine Volcanic Belt* and therefore prospective for Cadia-Ridgeway and Northparkes-type deposits.

Age dating and chemistry by the GSNSW found that these volcanics contain monzonitic intrusions that are high-potassium in nature and contemporaneous with the mineralised intrusions at Cadia and Goonumbla (Northparkes).

Since the discovery of the Northparkes (copper, gold) and Cowal (gold) deposits in NSW, the Junee-Narromine Volcanic Belt in NSW continues to see extensive exploration activity by companies including China Molybdenum Co Ltd, Newmont Exploration Pty Ltd, Freeport-McMoran Exploration Australia Pty Ltd, Evolution Mining Limited, Sandfire Resources NL and St Barbara Limited.

At Junee, the majority of the prospective rocks are masked by transported cover (1 to 20m thick) which limits effective surface exploration to isolated areas of outcrop and shallow cover. In contrast to the intense exploration drilling activity within the main Junee-Narromine Volcanic Belt to the north, the Junee Project has had very little systematic exploration with previous cursory drilling within the Project dating back over 20 years ago.

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Figure 1: Location of the Junee Project, NSW, within the Lachlan Fold Belt of New South Wales. The Junee Project lies adjacent to the Gilmore Suture and contains rocks of the Macquarie Arc (including the Junawarra Volcanics), which hosts several of Australia's largest porphyry copper-gold deposits, including Cadia-Ridgeway and Northparkes (mineral endowment compiled from NSW public database – Geoscientific Data Warehouse).

Target Identification

Several highly prospective targets have been identified within the Junee Project to date, following DevEx's assessment of historical exploration combined with the Company's recent mapping, new geophysical interpretations and modelling of airborne magnetic anomalies (both lows and highs).

These targets now include the **Billabong Creek Prospect** (see Company announcement on 24th January 2018) and, most recently, the **Billabong North, Nangus Road** and the **Riversdale West and East Prospects** (see Figure 2).

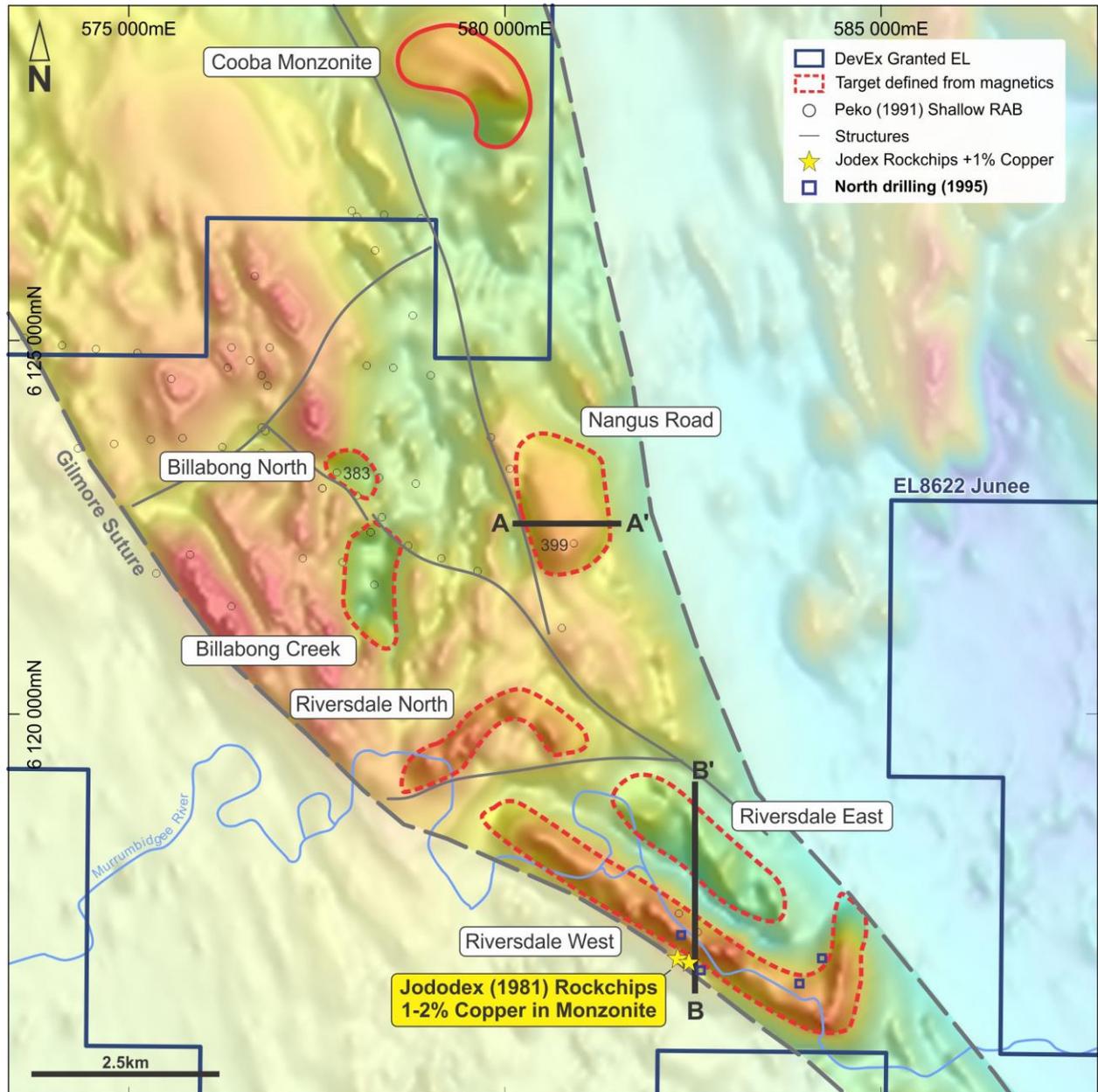


Figure 2: Junee Project, NSW, location of Prospects within EL8622, where several porphyry copper-gold targets have been identified based on mapping, historical exploration and interpretation of airborne magnetics (underlay) and gravity.

Billabong Creek and Billabong North Targets

Previous interpretation of geophysical and geological datasets at **Billabong Creek** has highlighted the potential for a buried porphyry intrusion associated with a coincident gravity and magnetic low (see ASX Announcement on 24th January 2018).

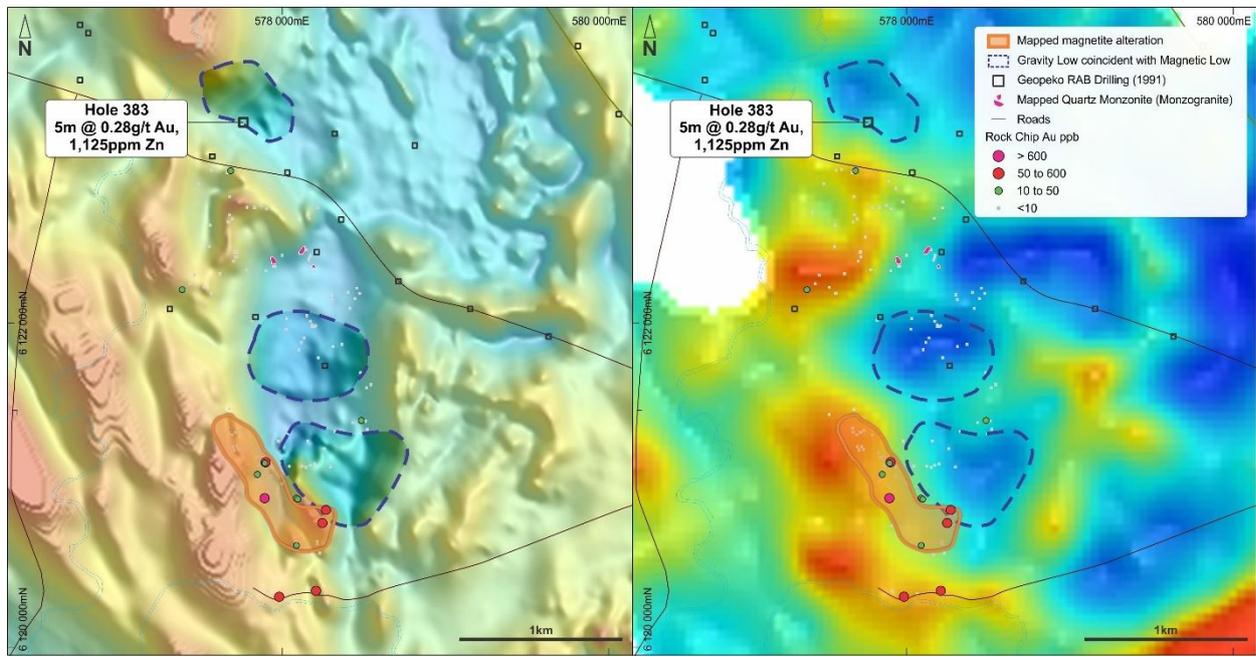


Figure 3: Billabong Creek Prospect – mapping and interpretation highlights with recent rock chip results underlain by a coincident magnetic (left) and gravity low (right). Anomalous gold and base metal assays were recorded at the bottom of a Geopeko (1991) RAB hole 383, adjacent to one of the coincident lows.

Geological mapping identified a sequence of irregularly interbedded silicified sediments, jaspers, and altered volcanic rocks. Small occurrences of carbonate altered quartz monzonite (monzogranite) dykes were observed adjacent to the target area, supporting the potential for a buried porphyry system at depth. At Billabong Creek, only two holes have been tested within the coincident gravity and magnetic low. The deeper of these was 29.5m and is considered too shallow to have provided a test of the target concepts.

On the south-western margin of the coincident gravity and magnetic low, increased magnetite alteration of bedrock appears to correlate with an area where sporadic rock chip sampling of quartz veins and silicified sediments assayed up to 1.0 g/t Au (see December Quarterly Activities Report Announcement 30th January 2019).

Similar to Billabong Creek, the **Billabong North** Prospect also represents a coincident gravity and magnetic low. Previous reconnaissance RAB drilling (Geopeko 1991 Open File Report GS1992/241) encountered “*bottom-of-hole*” anomalous gold and base metal mineralisation in siliceous sediments, with hole 383 assaying 5m @ 0.28g/t Au, 1125ppm Zn, 665ppm Pb and 60ppm As (see Figure 3).

These elements are also viewed as pathfinder metals for porphyry copper-gold deposits.

DevEx is currently planning to carry out follow-up surface geochemistry at Billabong Creek this quarter.

Nangus Road

The Nangus Road Prospect represents a broad magnetic anomaly of similar size and amplitude to the magnetic anomaly which maps the copper-gold bearing monzonite intrusion at Cooba (Figure 2).

At Cooba, located off the Company's tenement, previous exploration identified surface copper and gold mineralisation within scattered monzonite float and shallow air-core drilling. Age dating and chemistry by the GSNSW in 2017 identifies the quartz monzonite at Cooba as high-potassium in nature and contemporaneous with the mineralised intrusions at Cadia-Ridgeway and Goonumbla (Northparkes).

The Nangus Road Prospect is located within a north-south fault corridor extending south of Cooba and within DevEx's tenements (Figure 2).

At the Nangus Road Prospect, modelling of the magnetic response indicates that the top of the magnetic anomaly is approximately 200 to 300m deep (Figure 4). Roadside drilling by Geopeko (1991) designed to test this anomaly did not penetrate through the cover sands in this locality (hole 399).

The magnetic anomaly appears to be completely masked by alluvial sand and gravels (estimated to be 20 to 30m thick) and deeper drilling supported by ground Induced Polarisation (IP) would be required to test the target.

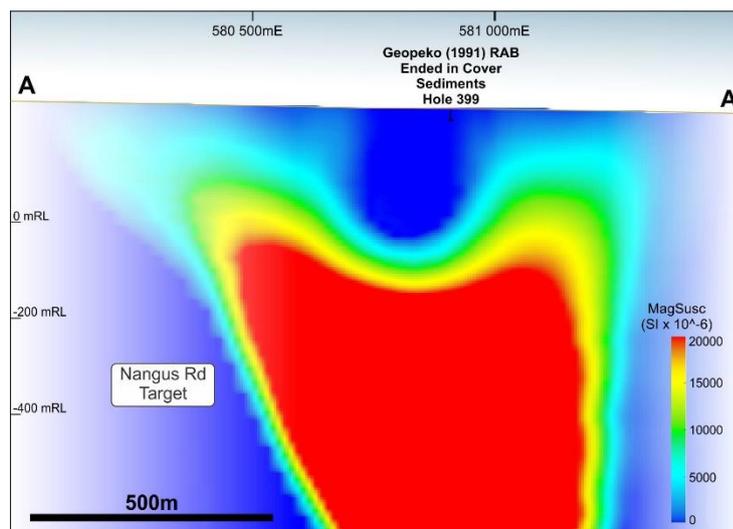


Figure 4: Nangus Road Prospect – Magnetic Inversion Model Slice on Section 6122550mN showing modelled depth to magnetic source. Geopeko (1991) RAB hole did not penetrate through the cover sands.

The Company plans to commence field mapping and sampling in the areas surrounding the Nangus Road magnetic anomaly in the coming month.

Riversdale East and West Prospects

The western portion of the Riversdale Prospect (**Riversdale West**) was first explored by Jododex (1981), who identified a copper-bearing porphyry intrusion adjacent to a silicified fault zone south west of the Murrumbidgee River. Copper carbonate was observed in several localities within the porphyry and two rock chip samples assayed 1.2% and 2.0% copper.

North Limited followed up on these results with four drill holes targeting the elongated magnetic linear (see Figure 2).

All four drill holes intersected monzonite with Hole RP2, drilled to 100m, encountering minor veins of chalcopyrite (copper sulphide) throughout the hole. The peak assay result from this drilling was 2m @ 0.15% copper and 80ppm molybdenum from 86m.

New magnetic inversion modelling of the regional airborne magnetics suggests that the main magnetic source (likely the target for the 1995 North drilling) generally lies about 200m below surface and has not been tested by the existing drilling (see Figure 5). There is no mention of magnetic minerals within the North drill logs. This is the same for **Riversdale East**, which is interpreted to represent a complex series of magnetic anomalies associated with the same monzonite porphyry complex.

With the exception of the porphyry outcrop near hole RP2, the majority of the target areas are masked by recent transported sediments and deeper drilling supported by ground IP surveys is warranted.

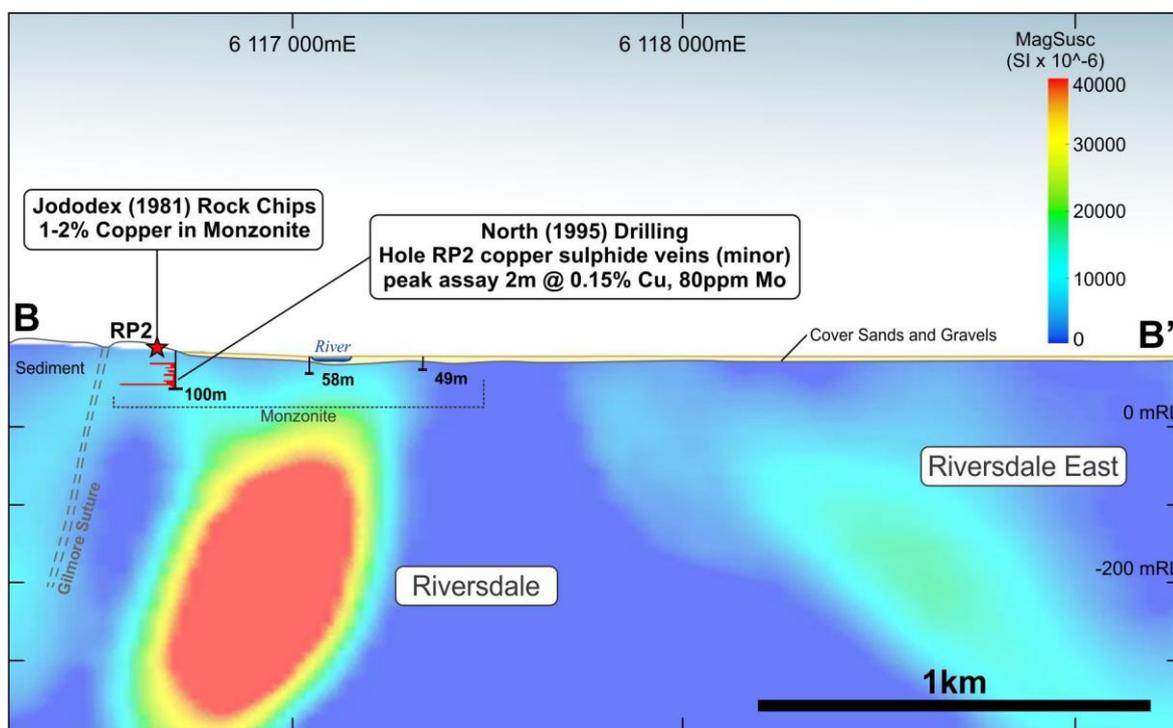


Figure 5: Nangus Road Prospect – Magnetic Inversion Model Slice on Section 582425mE showing modelled depth to magnetic source. Including porphyry outcrop (with malachite) adjacent to hole RP2, all drill holes encountered monzonite. Magnetic Inversion modelling indicates drilling did not test the main source of the magnetic anomalies at Riversdale.

Next Steps

As a result of these new developments, DevEx has expanded its potential priority list of drill targets to include the Billabong Creek, Billabong North, Nangus Road, and the Riversdale East and West Prospects. The majority of the target areas are masked by recent transported sediments, and modelling of the magnetic anomalies indicates that drilling supported by ground IP surveys is warranted.

In conjunction with this targeting, the Company continues to actively progress landowner engagement with the purpose of entering into Rural Land Access Agreements (RLAAs) over these and other prospects. With additional RLAAAs now in place, the Company is planning an expanded field mapping and surface geochemical programmes to assist with this target identification and drill hole prioritisation.

Targeting Rationale

In assessing these targets, both the magnetic highs and lows map potential alteration associated with porphyry copper-gold mineralisation. Mineralisation in porphyry copper-gold deposits is commonly associated with magnetite that can produce strong, discrete magnetic anomalies. This is usually within a zone of magnetite destructive alteration that can be identified with a high-resolution magnetic survey.

At Northparkes, alteration associated with copper-gold mineralisation has resulted in magnetite destruction and the development of distinct magnetic lows seen in the airborne magnetics overlying the deposit. By contrast, alteration associated with the copper-gold mineralisation at Ridgeway has typically seen a close association of increased magnetite with the copper and gold mineralisation.

Within the Junawarra Volcanics, known monzonite occurrences at Cooba (located off the Company's tenement) and Riversdale display broad, partially irregular magnetic highs.



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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Managing Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bradley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix 1. Junee Project - JORC 2012 Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> This report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019 This report references historical rock chip results collected by Jododex Australia Pty Ltd in open file report GS1980/296 during their 1980 mapping. Rockchips were selected from outcrop mapping. There is no reference in the report to measures taken to ensure representivity and appropriate calibration or measurement tools. Copper assays referred to in this report are from localities where copper carbonate was identified. This report references RAB drilling by GeoPeko Wallsend Operation Ltd in open file report GS1992/241. Samples from RAB drilling were typically taken from the bottom of drill hole on 3 metre composite samples. There is no reference in the report to measures taken to ensure representivity and appropriate calibration or measurement tools. This report refers to 1995 Aircore and Percussion drilling by North Limited in open file report GS1996/169. Samples from drilling were typically collected routinely through the whole holes as 2 metre composite samples. There is no reference in the report to measures taken to ensure representivity and appropriate calibration or measurement tools. Geological logs and observations conform with results expected for copper.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> This report refers to open-file RAB drilling within the Junee Project, carried out by GeoPeko and Lachlan Resources. Open file report GS1992/241 provides a summary of this drilling This report refers to 1995 Aircore and Percussion drilling by North Limited in open file report GS1996/169. North used a UDR1000 drill rig capable of aircore and percussion drilling. No details as to bit diameter is recorded.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> This report refers to open-file RAB drilling within the Junee Project, carried out by GeoPeko and Lachlan Resources. Sample recovery is not recorded in the historical dataset. This drilling is presented for completeness, but is not considered an effective test of the underlying targets. This report refers to open-file Aircore and Percussion drilling within the Junee Project, carried out by North Limited. Sample recovery is not recorded in the historical dataset. This drilling is presented for completeness, but is not considered an effective test of the underlying target.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> This report refers to open-file RAB drilling within the Junee Project, carried out by GeoPeko and Lachlan Resources. General geology of bottom of hole chips is recorded. This drilling is presented for completeness, but is not considered an effective test of the underlying target discussed within this report. Logging is qualitative. This report refers to open-file Aircore and Percussion drilling within the Junee Project, carried out by North Limited. Detailed geology is recorded in the holes and compares to assay data. This drilling is presented for completeness, but is not considered an effective test of the underlying target discussed within this report. Logging is qualitative.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> This report refers to open-file RAB drilling within the Junee Project, carried out by GeoPeko and Lachlan Resources and Percussion and Aircore drilling by North Limited. Sub-Sampling and sampling techniques are not recorded in the historical information. This drilling is presented for completeness, but is not considered an effective test of the underlying targets discussed within this report. For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> This report refers to open-file Aircore and Percussion drilling within the Junee Project, carried out by North Limited. Analysis of drill was carried out at ALS Laboratory in Orange. Submission of standards and blanks are not referred to in the report. This report references RAB drilling by GeoPeko Wallsend Operation Ltd in open file report GS1992/241. Samples from RAB drilling analysed in Orange at AAL Laboratories. Submission of standards and blanks are not referred to in the report. For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019. Geophysical data and interpretation presented within has been previously reported and described in the Company's announcement on 24th January 2018.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> This report refers to open-file Aircore and Percussion drilling within the Junee Project, carried out by North Limited (GS1996/169). Apart from the geological logs, no additional verification work is noted in the report. This report references RAB drilling by GeoPeko Wallsend Operation Ltd in open file report GS1992/241. Apart from the geological logs, no additional verification work is noted in the report. For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019. Reports are comprehensive and include assay data sheets and physical notations on maps and geological logs that are consistent. No adjustments to assay data has taken place.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Individual rock chip sample locations were recorded using a hand-held GPS in GDA94 Zone 55. Accuracy is usually +/-5m and locations were checked in the field using gridded air photos. This report refers to open-file Aircore and Percussion drilling within the Junee Project, carried out by North Limited (GS1996/169) accuracy of drilling is provided by AMG coordinate and transposed onto plans – accuracy could be up to 20 metres in error. This report references RAB drilling by GeoPeko Wallsend Operation Ltd in open file report GS1992/241. Anomalous holes are located on roadsides and cross checking with roadsides confirms their locations accuracy is reasonable.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> All data is presented in this report in GDA94 Zone 55
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019. This report references RAB drilling by GeoPeko Wallsend Operation Ltd in open file report GS1992/241. The report refers to a composited base metal intercept of the bottom of hole samples.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019. This report refers to open-file vertical Aircore and Percussion drilling within the Junee Project, carried out by North Limited (GS1996/169), whereby drilling has tested over a magnetic anomaly and found consistent monzonite (no reference to magnetite). Modelling of the orientation of the structure and magnetics indicates that this drilling may not have effectively drill tested the magnetic target. It is unlikely that a positive or negative bias caused by vertical dip of these holes. Orientations of primary mineralisation is currently unknown.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019. There are no recorded sample security measures recorded for the North Limited or Geopeko drilling.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> For the rock chip sampling this report references a summary of rock chip results collected by DevEx and previously reported in the Company's December 2018 Quarterly Activities Report including JORC Table 1, announced on 30th January 2019.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Junee Project represents exploration licence EL8622 granted in 2017 by the New South Wales Planning and Environment, Resources and Energy Department. DevEx Resources Limited holds 100% of EL8622 through its wholly owned subsidiary TRK Resources Pty Ltd. The majority of EL8622 lies within free-hold land requiring TRK Resource Pty Ltd to enter in a land access agreement with individual land owners as prescribed by New South Wales State Law. DevEx Resources has Rural Land Access Agreements with the land owners, and Shire Council over the majority of the Billabong Creek Prospect, parts of the Riverdale and Nangus Road Prospects. DevEx is currently in discussions with other

Criteria	JORC Code explanation	Commentary
		<p>land owners over these and other prospects within Juneec Project.</p> <ul style="list-style-type: none"> DevEx has applied to the Minister of Resources (NSW) for consent under the Mining Act 1992 (NSW) to prospect on land subject to Native Title. EL8622 is in its second year of grant and is considered to be in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The company has completed a comprehensive open file review of historical exploration within EL8622. This review identified the potential for porphyry copper mineralisation through works carried out by Jododex Australia Pty Ltd 1980 - 81, Getty Oil Development Co Ltd 1982 - 83, Lachlan Resources NL 1984 - 1988, Peko Wallsend Operations Ltd and North Limited 1987 - 96, Gateway Mining NI 1998, Golden Cross Operations Pty Ltd 2002 - 05, Clancy Exploration Limited 2008 - 12 and Mount Adrah Gold Limited 2014 - 16
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Discussed in the text of this announcement, the Juneec Copper-Gold Project, located within the Lachlan Fold Belt of New South Wales, is focused on a sequence of Ordovician and Silurian volcanics, the Junawarra Volcanics, adjacent to a major crustal structure, the Gilmore Suture Zone, within a province with a high copper-gold endowment, the Macquarie Arc. The rocks of the Macquarie Arc host many large porphyry copper-gold deposits, including the Cadia-Ridgeway and Northparkes deposits. This is the style of mineralisation targeted on the Company's tenement. The Geological Survey of New South Wales in December 2017 (see <i>East Riverina Mapping Project - Some highlights and implications – Eastlake and Trigg</i>) significantly re-rated the exploration potential of the Company's ground. This work found that the Junawarra Volcanics contain monzonitic intrusions that are high-potassium in nature, with trace element signatures typical of subduction-zone magmatism. The chemical affinity of these intrusions is favourable for Cu-Au ore-metal associations and is similar to those of mineralised calc-alkaline intrusions of the Macquarie Arc.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> This report does not contain any new drill related results. This report refers to historical open-file RAB, aircore and percussion drilling carried out by Peko Wallsend Operations Ltd (Peko) and North Limited Peko, and Lachlan Resources NL in the vicinity of the Billabong Creek, Riversdale, Nangus Road and other Prospects. This drilling is shallow and not considered an effective test of the underlying modelled geophysical targets. RAB drilling depth ranges between 3 to 30m within the area of interest. It is provided for completeness and context to the potential to the Billabong Prospect. Assay results from a Peko drill hole, hole 383, is provided in this report and reference is made to its source (Geopeko 1991 Open File Report GS1992/241). The significance of this hole's relationship to the nearby geophysical targets is under review. Peak assay results from North Limited's aircore and percussion (open file reportGS1996/169) are presented for relationship to recorded monzonite and modelled magnetic targets

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Assay results from a Peko drill hole, hole 383, is provided in this report and reference is made to its source (Geopeko 1991 Open File Report GS1992/241). The intercept quoted in this report is the weighted average of the last two assay results from the bottom of the drill hole which were assayed. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> This report does not contain any new drill related results. Assay results from a Peko drill hole, hole 383, is provided in this report and reference is made to its source (Geopeko 1991 Open File Report GS1992/241). The significant of this hole in relationship to the geophysical targets is currently being reviewed.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to figures in the body of text.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> This report does not contain any new drill related results.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> The information presented in the Junee Project section of this report relates to previous geophysical exploration including ground gravity, airborne magnetics and radiometrics. Modelling of these datasets identifies an area of coincidence at Billabong Creek where gravity and magnetics lows correspond with a region of silicified sediments. Field observations confirm that quartz veining and hydrothermal alteration of the overlying sediments can be observed at several areas surrounding this anomaly. To assist analysis of open file airborne magnetics, Rama Geoscience Geophysical Consultants were contracted - unconstrained 3D inversion modelling of the magnetic data was completed using MGinv3D from Scientific Computing and Applications. The model cell size was 50m x 50m in the EW direction, 25m thick to a depth of 1000m and then increasing in thickness to beyond 3000m deep. Topography data from the NSWDMR Wagga Wagga survey was included in the modelling. The 3D inversion is unconstrained, so there are no controls on the magnetic susceptibility that could be allocated by the inversion to each cell, except that it must remain positive. It should also be noted that any unconstrained magnetic inversion model is only one possible solution to a non-unique problem, and should be treated with some caution and not regarded as fact. Additional exploration data and interpretation for Junee Project is provided in the Company's ASX Announcement on the 24th January 2018. Other information such as metallurgy, geotechnical and densities is currently immaterial as the information related to an early stage exploration project.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible 	<ul style="list-style-type: none"> DevEx is currently planning to follow up on the interim gold in rock chip results in the March Quarter with soil geochemistry and additional sampling planned

Criteria	JORC Code explanation	Commentary
	<p><i>extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> • In addition to Billabong Creek Prospect, several other porphyry copper-gold targets have been recognised within the Junee Project. The Company is currently in discussions with additional Landowners for the purpose of securing Land Access Agreements for the exploration of these new targets. • DevEx is planning an expanded field geological/alteration mapping programme in the areas surrounding these targets. This mapping will assist in target clarification and prioritisation. • Once sufficient land access is achieved on these Prospects the company is planning ground Induced Polarisation. Where priority drill targets are identified, the Company plans to lodge submission with the government for approvals to drill test the targets.