



NOTICE OF GENERAL MEETING

**A General Meeting of the Company
will be held at the offices of the Company at Level 2, 1292
Hay Street, West Perth, Western Australia,
on Friday, 15 November 2019 at 10.00am (WST)**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (8) 9322 3990.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

DEVEX RESOURCES LIMITED

ACN 009 799 553

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of DevEx Resources Limited (**Company**) will be held at the offices of the Company at Level 2, 1292 Hay Street, West Perth, Western Australia on Friday, 15 November 2019 at 10.00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 13 November 2019 at 10.00am (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,957,985 Shares on the terms and conditions in the Explanatory Memorandum.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (and any nominee of such a person) who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Approval of issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 30,042,015 Shares on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Approval of issue of Director Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

"That, pursuant to and in accordance Listing Rule 10.11 and section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of Shares to Directors (or their nominees) as follows:

- (a) *up to 6,562,500 Shares to Mr Tim Goyder (or his nominee);*
- (b) *up to 312,500 Shares to Mr Brendan Bradley (or his nominee);*
- (c) *up to 125,000 Shares to Mr Richard Hacker (or his nominee); and*
- (d) *up to 312,500 Shares to Mr Bryn Jones (or his nominee),*

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of:

- (a) Resolution 3(a) by or on behalf of Mr Tim Goyder (and his nominees), or any of their respective associates;
- (b) Resolution 3(b) by or on behalf of Mr Brendan Bradley (and his nominees), or any of their respective associates;

- (c) Resolution 3(c) by or on behalf of Mr Richard Hacker (and his nominees), or any of their respective associates; and
- (d) Resolution 3(d) by or on behalf of Mr Bryn Jones (and his nominees), or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD



Rebecca Broughton
Company Secretary

Dated: 7 October 2019

DEVEX RESOURCES LIMITED

ACN 009 799 553

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company at Level 2, 1292 Hay Street, West Perth, Western Australia on Friday, 15 November 2019 at 10.00am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares
Section 4:	Resolution 2 – Approval of issue of Tranche 2 Placement Shares
Section 5:	Resolution 3 – Approval of issue of Director Placement Shares
Schedule 1:	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

Voting by Proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares

3.1 General

On 30 September 2019, the Company announced a placement to raise up to approximately \$4.585 million before costs (**Placement**) by the issue of a total of up to 57,312,500 Shares at an issue price of \$0.08 each.

The Placement is comprised of the following tranches:

- (a) 19,957,985 Shares subscribed for by sophisticated and professional investors who are not related parties of the Company, within the Company's 15% placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Shares**) (the subject of Resolution 1);
- (b) up to 30,042,015 Shares subscribed for by sophisticated and professional investors who are not related parties of the company, subject to the receipt of prior Shareholder approval (**Tranche 2 Placement Shares**) (the subject of Resolution 2); and
- (c) up to 7,312,500 Shares subscribed for by the Directors, subject to the receipt of prior Shareholder approval (**Director Placement Shares**) (the subject of Resolution 3).

The Tranche 1 Placement Shares were issued on 4 October 2019.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

3.2 Listing Rule 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that, where a company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1 and 7.1A), those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) a total of 19,957,985 Tranche 1 Placement Shares were issued;
- (b) the Tranche 1 Placement Shares were issued at \$0.08 per Share;
- (c) the Tranche 1 Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued to sophisticated and professional investors, none of whom are a related party of the Company;
- (e) the proceeds from the issue of the Placement Shares are intended to be used towards drilling and geophysics at the Bogong and Junee Copper-Gold Projects, as well as for costs of the Placement and general working capital; and
- (f) a voting exclusion statement is included in the Notice.

4. Resolution 2 – Approval of issue of Tranche 2 Placement Shares

4.1 General

A summary of the background to the proposed issue of Tranche 2 Placement Shares is in Section 3.1 above.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 30,042,015 Tranche 2 Placement Shares to raise \$2,403,361.

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The effect of Resolution 2 will be to allow the Company to issue the Tranche 2 Placement Shares during the period of 3 months after the Meeting without using the Company's 15% annual placement capacity under Listing Rule 7.1.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) a maximum of 30,042,015 Shares are to be issued as Tranche 2 Placement Shares;
- (b) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting;
- (c) the Tranche 2 Placement Shares will be issued at \$0.08 per Share;
- (d) the Tranche 2 Placement Shares will be issued to the sophisticated and professional investors participating in the Placement who are not related parties of the Company;
- (e) the Tranche 2 Placement Shares will be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (f) the Company intends to use the proceeds from the issue of the Tranche 2 Placement Shares for drilling and geophysics at the Bogong and Juneecopper-Copper-Gold Projects, as well as for general working capital;
- (g) it is intended that the Tranche 2 Placement Shares will be issued on or about 21 November 2019; and
- (h) a voting exclusion statement is included in the Notice.

5. Resolution 3 – Approval of issue of Director Placement Shares

5.1 General

A summary of the background to the proposed issue of Director Placement Shares is in Section 3.1 above.

Directors Tim Goyder, Brendan Bradley, Richard Hacker and Bryn Jones (together, **Related Party Participants**) each wish to participate in the Placement, subject to Shareholder approval being obtained.

The Resolutions which form part of Resolution 3 seek the approval of Shareholders pursuant to Listing Rule 10.11 and section 195(4) of the Corporations Act for the issue of:

- (a) up to 6,562,500 Shares to Mr Tim Goyder (or his nominee);
- (b) up to 312,500 Shares to Mr Brendan Bradley (or his nominee);

- (c) up to 125,000 Shares to Mr Richard Hacker (or his nominee); and
- (d) up to 312,500 Shares to Mr Bryn Jones (or his nominee),

arising from their participation in the Placement.

Each of the Resolutions which forms part of Resolution 3 is an ordinary resolution.

The Directors decline to make a recommendation to Shareholders in relation to the Resolutions which form part of Resolution 3 due to their personal interests in the outcome of the Resolutions.

5.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies.

The Related Party Participants are related parties of the Company by virtue of being Directors. As the participation of the Related Party Participants in the Placement involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

5.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) the maximum number of Director Placement Shares to be issued is 7,312,500 Shares in the following proportions:
 - (i) up to 6,562,500 Shares to Mr Tim Goyder (or his nominee);
 - (ii) up to 312,500 Shares to Mr Brendan Bradley (or his nominee);
 - (iii) up to 125,000 Shares to Mr Richard Hacker (or his nominee); and
 - (iv) up to 312,500 Shares to Mr Bryn Jones (or his nominee),
- (b) the Director Placement Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) the issue price will be \$0.08 per Director Placement Shares, being the same as all other Shares issued under the Placement;

- (d) the Director Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the funds raised from the issue of the Director Placement Shares will be used for the same purposes as all other funds raised under the Placement as set out in Section 3.3(e); and
- (f) a voting exclusion statement is included in the Notice.

5.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Director Placement Shares will constitute giving a financial benefit and the Related Party Participants are related parties of the Company by virtue of being Directors.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Director Placement Shares because, amongst other things, the Director Placement Shares will be issued on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means DevEx Resources Limited (ACN 009 799 553).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Placement Shares has the meaning given in Section 3.1.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of general meeting.

Placement has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Related Party Participants means Directors Tim Goyder, Brendan Bradley, Richard Hacker and Bryn Jones.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tranche 1 Placement Shares has the meaning given in Section 3.1.

Tranche 2 Placement Shares has the meaning given in Section 3.1.

WST means Western Standard Time being the time in Perth, Western Australia.



Level 2, 1292 Hay Street
West Perth Western Australia 6005


Tel: +618 9322 3990


Fax: +618 9322 5800

Email: info@devexresources.com.au

Web: www.devexresources.com.au

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



DEV
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (WST)** **Wednesday, 13 November 2019**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of DevEx Resources Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of DevEx Resources Limited to be held at the offices of the Company at Level 2, 1292 Hay Street, West Perth, Western Australia on Friday, 15 November 2019 at 10:00am (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of prior issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a Approval of issue of Director Placement Shares - Mr Tim Goyder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b Approval of issue of Director Placement Shares - Mr Brendan Bradley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3c Approval of issue of Director Placement Shares - Mr Richard Hacker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3d Approval of issue of Director Placement Shares - Mr Bryn Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

