

13 October 2023

T: +61 (0) 8 6186 9490

F: +61 (0) 8 6186 9495

Dear Shareholder

E: [info@devexresources.com.au](mailto:info@devexresources.com.au)

W: [www.devexresources.com.au](http://www.devexresources.com.au)

## Notice to eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of DevEx Resources Limited (ASX: DEV) (**Company**) at today's date.

On 13 October 2023, the Company announced that it is conducting a fully underwritten pro rata non-renounceable entitlement offer of new Shares to eligible shareholders at an issue price of \$0.30 per Share (**New Share**), on the basis of 1 New Share for every 10 Shares held as at 5.00pm (AWST) on 18 October 2023 (**Record Date**) to raise up to approximately \$11.1 million (before costs) (**Entitlement Offer**).

In conjunction with the Entitlement Offer, the Company is undertaking a non-underwritten placement to raise approximately \$10 million (before costs) through the issue of approximately 33.3 million Shares at an issue price of \$0.30 to certain professional and sophisticated investors (**Placement**).

Proceeds from the Entitlement Offer and the Placement will be applied principally towards progressing exploration at the Nabarlek Uranium Project and Kennedy REE Project, as well as working capital and costs of the capital raising.

The Entitlement Offer is being made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*), which allows the Entitlement Offer to be made without a prospectus.

### Details of the Entitlement Offer

An information booklet in relation to the Entitlement Offer was lodged with the ASX and will be made available to Eligible Shareholders (as defined below) on 23 October 2023 (**Information Booklet**). Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Information Booklet.

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- are registered as a holder of Shares in the Company as at 5.00pm (AWST) on the Record Date; and
- as at the Record Date, have a registered address on the Company's share register that is in Australia and New Zealand (**Permitted Jurisdictions**), or are a shareholder that the Company has otherwise determined as eligible to participate (subject to the requirements outlined in the Information Booklet).

As an **Eligible Shareholder**, you will be able to subscribe for New Shares under the Entitlement Offer.

Eligible Shareholders who have subscribed for their Entitlement in full may also apply for additional New Shares pursuant to the Top-Up Facility.

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited (ACN 006 390 772).  
The Placement is not underwritten.

### How to access the Entitlement Offer

1. **ONLINE** – The Information Booklet and your personalised Entitlement and Acceptance Form (including the BPAY® payment details) can be accessed via the following website: [www.computersharecas.com.au/dev](http://www.computersharecas.com.au/dev)

The Information Booklet can also be accessed via the Company's website:  
[www.devexresources.com.au](http://www.devexresources.com.au)

2. **PAPER** – Request a paper copy of the Information Booklet and your personalised Entitlement and Acceptance Form by contacting the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) throughout the Offer Period.

### The Offer closes at 5:00pm (WST) on Friday, 3 November 2023\*.

Your personalised Entitlement and Acceptance form sets out your entitlements under the Entitlement Offer and instructions on how you may apply for New Shares and participate in the Top-Up Facility. Fractional entitlements will be rounded up to the nearest whole number.

It is important that you read the Information Booklet carefully before deciding whether to participate in the Entitlement Offer and seek advice from your financial adviser if you have any queries.

If you have any further questions, you should contact your suitably qualified stockbroker, accountant or other professional adviser.

Yours sincerely



**Brendan Bradley**  
Managing Director  
DevEx Resources Limited

*\* This date is indicative only and subject to change.*