



Results of Entitlement Offer

DevEx Resources Limited (ASX: DEV) (**DevEx** or the **Company**) advises that the one (1) for ten (10) pro-rata non-renounceable entitlement offer to raise approximately \$11.1 million (before costs) (**Entitlement Offer**) closed on Friday, 3 November 2023.

Valid applications were received for 16,946,287 New Shares, for a total subscription amount of \$5,083,886.

In accordance with the Underwriting Agreement, the Underwriter has subscribed or procured subscriptions for the shortfall under the Entitlement Offer.

The New Shares under the Entitlement Offer are expected to be issued on Friday, 10 November 2023, with normal trading of New Shares expected to commence on Monday, 13 November 2023.

DevEx's Managing Director, Brendan Bradley said:

"The proceeds of the Entitlement Offer, together with those from the Placement completed in October, bring the total amount raised to approximately \$21.1 million (before costs). This puts the Company in a very strong financial position with cash of approximately \$27.5 million¹, to aggressively pursue exploration activities across its project portfolio, particularly our uranium and rare earths discoveries in the Northern Territory and Queensland respectively."

"On behalf of the Board, I would like to thank shareholders for their support of the Entitlement Offer and Bell Potter who acted as Lead Manager and Underwriter."

This announcement has been authorised for release by the Board.

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¹ Based on cash at 30 September 2023 and net proceeds received from Placement and to be received from Entitlement Offer.