DevEx Appoints Respected Mining Executive Matthew Yates as Non-Executive Director

DevEx Resources Limited (ASX: DEV; DevEx or the Company) is pleased to advise that it has further strengthened its board with the appointment of highly experienced Australian mining executive Matthew Yates as a non-executive Director with effect from 1 December 2025.

An accomplished exploration geologist with 35 years' experience spanning the full exploration and development spectrum, Mr Yates was the co-founder and Executive Chairman of OreCorp Limited, leading it through to its acquisition by Perseus Mining for $280 million in 2024.

Earlier in his career, Mr Yates played a pivotal role in the acquisition and advancement of several significant uranium projects in Africa, including Mkuju River (Tanzania), Kariba (Zambia) and Mavuzi (Mozambique).

He served as Managing Director of OmegaCorp Limited (Kariba) and Joint Managing Director of Mantra Resources Limited (Mkuju River). OmegaCorp was acquired by Denison Mines Ltd in 2007 for over $200 million, while Mantra was acquired in 2011 by ARMZ for over $1 billion. He was also a Director of Fusion Resources Ltd prior to its acquisition by Paladin Energy.

Mr Yates spent nine years working in the WA Goldfields, managing highly successful exploration teams at the Nimary-Jundee gold operations. Over his career, he has also led exploration teams exploring for uranium, gold, mineral sands and base metals in Australia and southern, east and west Africa, Central Asia and the Gulf Region

He has been instrumental in securing the key assets of all the companies he has managed, including the assets of Solstice Minerals – the spin-out of OreCorp's WA exploration portfolio – where he currently serves as non-executive Chairman.

Mr Yates will join newly-appointed Managing Director **Marnie Finlayson**, Chairman **Tim Goyder** and Technical Director **Brendan Bradley** on the refreshed DevEx Board, further strengthening the Company's development and commercial capabilities as it enters a new era of growth.

Commenting on Mr Yates' appointment, DevEx Chairman Tim Goyder said: "We are thrilled to have Matt joining the DevEx Board at an important and exciting time in the Company's evolution following the recent appointment of Marnie Finlayson as Managing Director.

"I have come to know Matt extremely well through his skilled leadership of a number of companies over many years and I am personally very pleased he has agreed to join the DevEx Board.

"He brings deep corporate experience in M&A, has successfully raised several hundred million dollars over his career, and has repeatedly built companies from the generative stage into highly successful organisations, creating significant shareholder value in the process.

"His skills, experience and leadership are exactly what we need at this point in our growth trajectory, and I am confident he will work extremely well alongside Marnie, Brendan and myself.

"I am looking forward to Matt's contribution and involvement in the Company as we advance our growth strategy across our high-quality exploration and development portfolio."

Subject to shareholder approval, the Company proposes to issue the following unlisted options each with a three year term, vesting in three equal tranches from the date of issue and exercisable at $0.23:

- Matt Yates – 3 million options; and
- Brendan Bradley – 3 million options.

The options will be issued under the Company's Employee Securities Incentive Plan. Shareholder approval for the proposed issue with be sought in due course.

This document has been authorised for release by the Board.

For further information, please contact:

Tim Goyder
Chairman
DevEx Resources Limited
Telephone: +61 8 6186 9490
Email: info@devexresources.com.au

For media enquiries, please contact:

Nicholas Read
Read Corporate
Telephone: +61 8 9388 1474
info@readcorporate.com.au

Follow us

LinkedIn devex-resources
X: @DevExResources

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.