

Additional kilometre-scale soil anomalies identified at the Murphy West Uranium Project, NT

New soil geochemistry maps *Westmoreland-type* pathfinder anomalies which overlie priority radiometric (uranium) anomalies

Highlights

- Multiple new kilometre-scale multi-element anomalies identified at the Murphy West Uranium Project in the Northern Territory through ongoing soil geochemistry programs.
- The anomalies have similar pathfinder geochemistry to those associated with the uranium mineralisation at Laramide Resources Limited's (ASX:LAM) Junnagunna Uranium Deposit at Westmoreland in Queensland.
- The soil sampling targeted previously untested radiometric (uranium) anomalies that were prioritised due to their favourable association with interpreted fault zones identified during DevEx's 2024 airborne magnetic survey.
- The anomalies build on several previously announced soil anomalies further to the east at Areas G and A (see Company Release 7 October 2025) and support the Company's plan to advance towards a maiden drill program at Murphy West.
- Applications for drilling permits are currently being prepared, paving the way for a multi-target shallow drill program in the upcoming 2026 field season.
- Analogous to the world-class Athabasca Basin in Canada, the McArthur Basin already hosts over 700Mlbs of uranium endowment^{1,2,3} across the region, making it one of the most highly prospective uranium provinces for large-scale unconformity-type uranium discoveries.
- The Murphy West Project forms part of DevEx's Uranium Strategy in the Northern Territory which also includes the Company's more advanced Nabarlek Project on the north-western side of the McArthur Basin.
- The recent inclusion of Uranium to the Northern Territory government's New Critical Minerals list reinforces the Company's strategy and the importance of the commodity.
- With a growing list of exploration drill targets emerging from both Murphy West and Nabarlek Projects alike, DevEx is putting in place preparations for the 2026 drill campaign across both Projects in the lead up to the 2026 field season.

DevEx Resources Limited (ASX: DEV; DevEx or the Company) is pleased to advise that assay results from its ongoing surface geochemical sampling program at the **Murphy West Uranium Project** (the **Project** or **Murphy West**) in the Northern Territory (Figure 1) continue to define **several kilometre-scale uranium drill targets** along the southern margin of the uranium-endowed McArthur Basin.

To date, 890 soil samples have been collected at Murphy West as part of an ongoing surface campaign designed to evaluate 20 priority radiometric (uranium) anomalies identified during the Company's 2024 airborne magnetic and radiometric survey (see Company Announcement 15 October 2024).

These radiometric anomalies overlie the strike extension of key stratigraphy which hosts known uranium mineralisation east of the Project, including Laramide Resources Limited's (ASX: LAM, Laramide) 65.8Mlbs U₃O₈ Westmoreland Project Mineral Resource Estimate² in Queensland (Figure 2).

Recent soil geochemistry results have outlined several new kilometre-scale multi-element soil anomalies displaying similar pathfinder geochemistry to those associated with uranium mineralisation at Laramide's Junnagunna Uranium Deposit.

Importantly, several of these pathfinder anomalies – including Areas B, H and I (see Figures 3, 4 and 5) – are coincident with the previously identified radiometric (uranium) anomalies and the underlying interpreted structures they were targeting.

These newly defined coincident anomalies build on several previously identified pathfinder soil anomalies further to the east at Areas G and A (see Company Release 7 October 2025) support the Company's plan to advance towards a maiden drill program at Murphy West in 2026.

DevEx's targeting approach is underpinned by the recognition that certain pathfinder elements (combined and normalised as Pathfinder Indices) can persist through thin cover and weathered bedrock and indicate potential underlying uranium mineralisation.

The Company developed these Pathfinder Indices after completing a collaborative orientation soil and vegetation survey over Laramide's Junnagunna Uranium Deposit at Westmoreland (see Company Announcement 7 October 2025).

These Pathfinder Indices incorporate a suite of elements (not including uranium) that show a positive correlation over the Junnagunna uranium deposit and can therefore be applied to help prioritise radiometric and structural targets at Murphy West.

Across these newly defined areas, geological observations indicate a weathered regolith terrane dominated by ferruginous laterite.

Interpretation of the Company's detailed magnetics and regional outcrop mapping indicates that both **Areas B and H** (Figures 3 and 4) comprise favourable geological similarities to the Westmoreland uranium deposits, including:

- Proximity to the interpreted contact between the Westmoreland Conglomerate (non-magnetic) and the overlying Seigal Volcanics (more magnetic).
- A close association between the radiometric (uranium) and pathfinder anomalies and north-east trending fault structures.

At **Area I**, DevEx's recent reconnaissance soil geochemistry has also identified a multi-element pathfinder anomaly that is coincident with an isolated radiometric (uranium) anomaly. These coincident anomalies are closely associated with a regional north-west fault (Figure 5) which significantly disrupts basement rocks close to the favourable **unconformity** with the overlying McArthur Basin sediments (Westmoreland Conglomerate).

The recognition of these anomalous pathfinder elements overlying priority radiometric (uranium) anomalies at Murphy West is considered highly encouraging and further supports the potential for new uranium discoveries within the Project area.

Next Steps & Exploration Outlook

- Of the 20 radiometric (uranium) targets tested by surface geochemistry, DevEx ranks five (5) as priority targets ready for drill testing at Areas A, B, G, H and I (see Figure 2).
- Follow-up geochemistry is also planned to test several other promising reconnaissance multi-element soil anomalies to determine their potential as drill targets. Positive results from this work would see these areas incorporated in the upcoming 2026 drill program.

DevEx is preparing drill hole permit applications for lodgement with the regulator ahead of the 2026 field season.

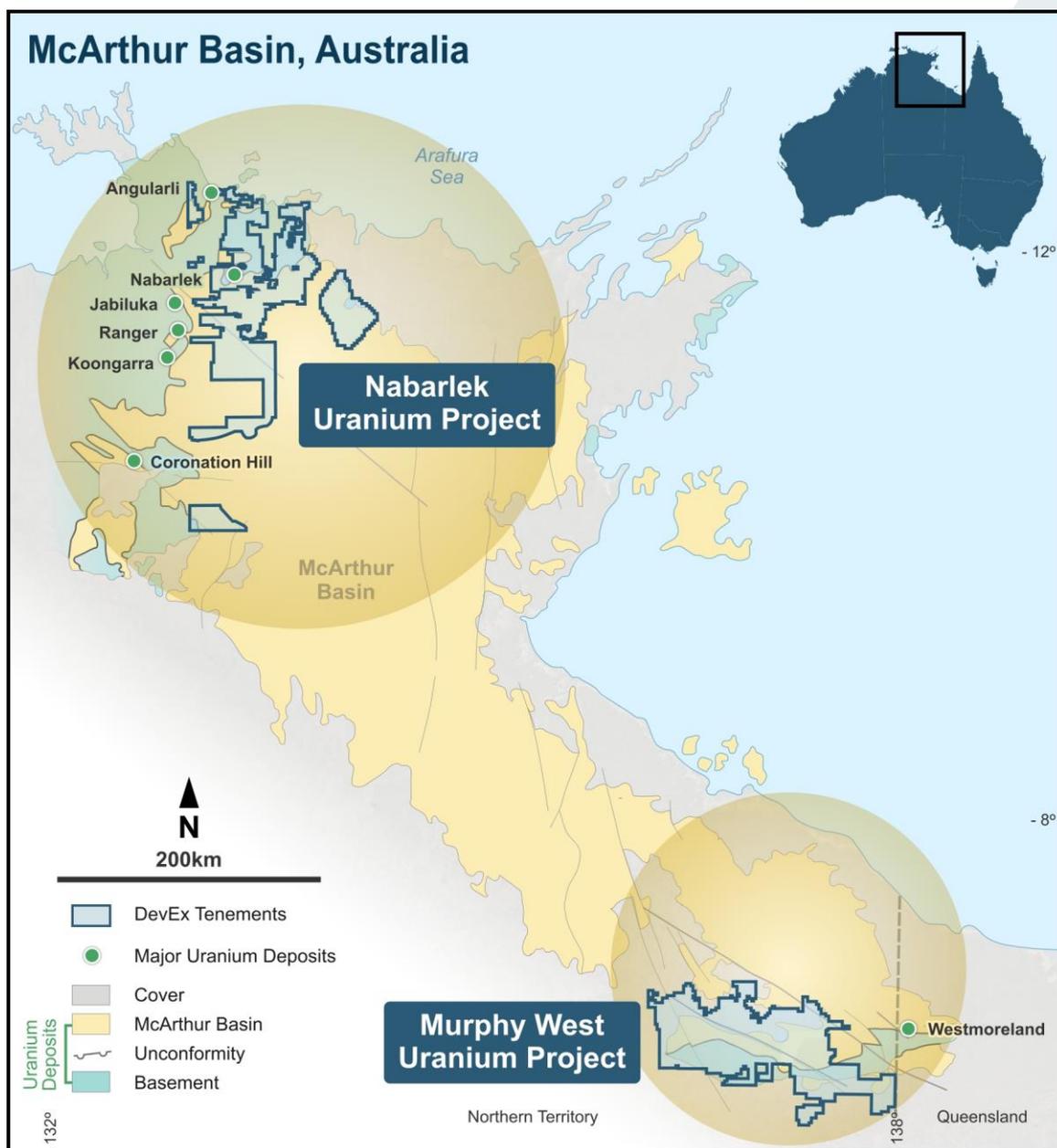


Figure 1: DevEx's NT Uranium Projects surrounding the uranium-endowed margin of the McArthur Basin.

Management Comment

“DevEx Managing Director, Marnie Finlayson, said: *“These encouraging results add to our growing pipeline of exploration targets across the district-scale Murphy West Project. This exciting regional exploration initiative forms part of DevEx’s broader Uranium Strategy to target large-scale uranium discovery opportunities in world-class geological settings.*”

“*Our systematic approach to exploration is continuing to pay dividends, with the application of Pathfinder Indices derived from the Westmoreland uranium deposit helping us to vector into promising target areas on our ground. As our targeting confidence builds, we look forward to transitioning to our first phase of drilling at Murphy West.*”

“*DevEx has a dominant footprint in the McArthur Basin – which has strong geological similarities to the world-class Athabasca Basin in Canada – home to some of the world’s biggest uranium mines. Between our district-scale Murphy West Project and advanced Nabarlek Project we are continuing to advance towards our goal of making a company-changing uranium discovery in Northern Australia.*”

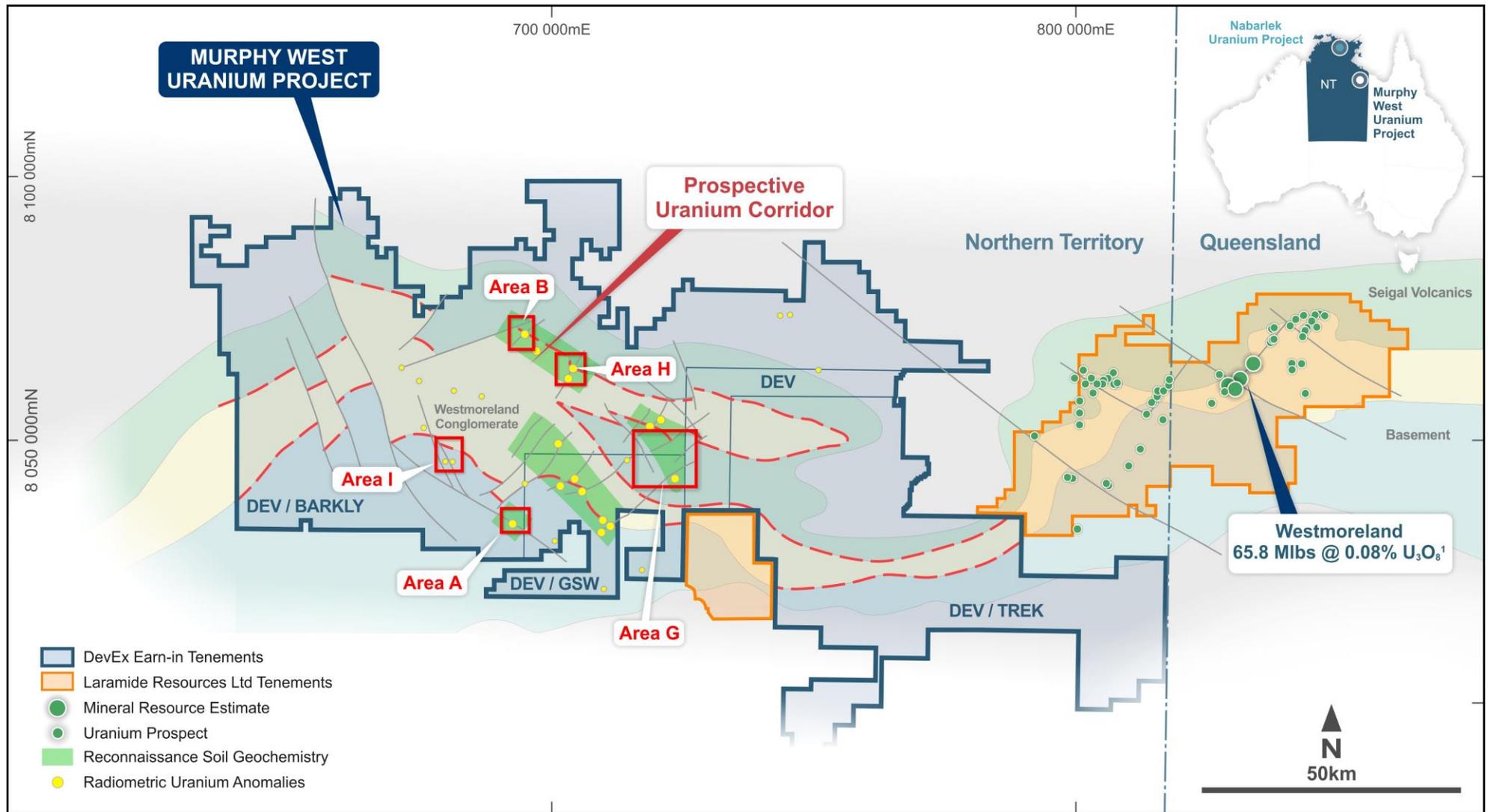


Figure 2: Murphy West Uranium Project – Field investigations including surface geochemistry are testing priority uranium radiometric anomalies identified from the 2024 airborne survey.

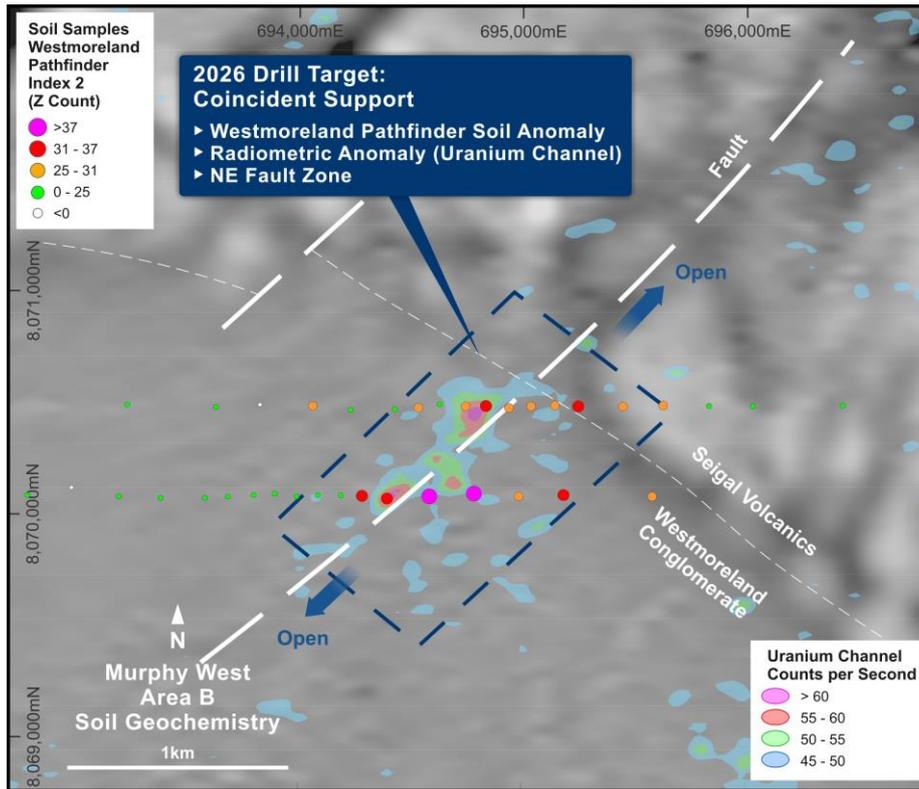


Figure 3: **Area B** – Soil geochemistry using combined Westmoreland Pathfinder Index 2 shows coincident pathfinder anomalism overlying a previously recognised radiometric (uranium) anomaly that in turn overlies a north-east fault interpreted from the magnetics (grey scale underlay).

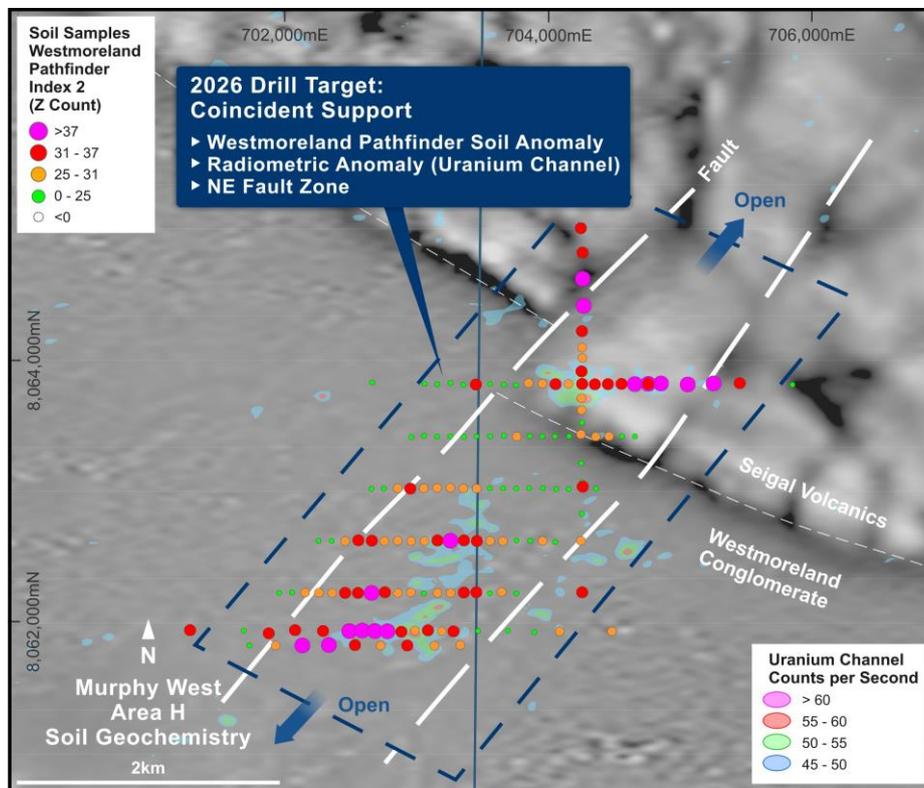


Figure 4: **Area H** – Soil geochemistry using combined Westmoreland Pathfinder Index 2 shows coincident pathfinder anomalism overlying a previously recognised radiometric (uranium) anomaly that in turn overlies a north-east fault interpreted from the magnetics (grey scale underlay). Geological observations indicate basement geology is masked by surficial regolith cover.

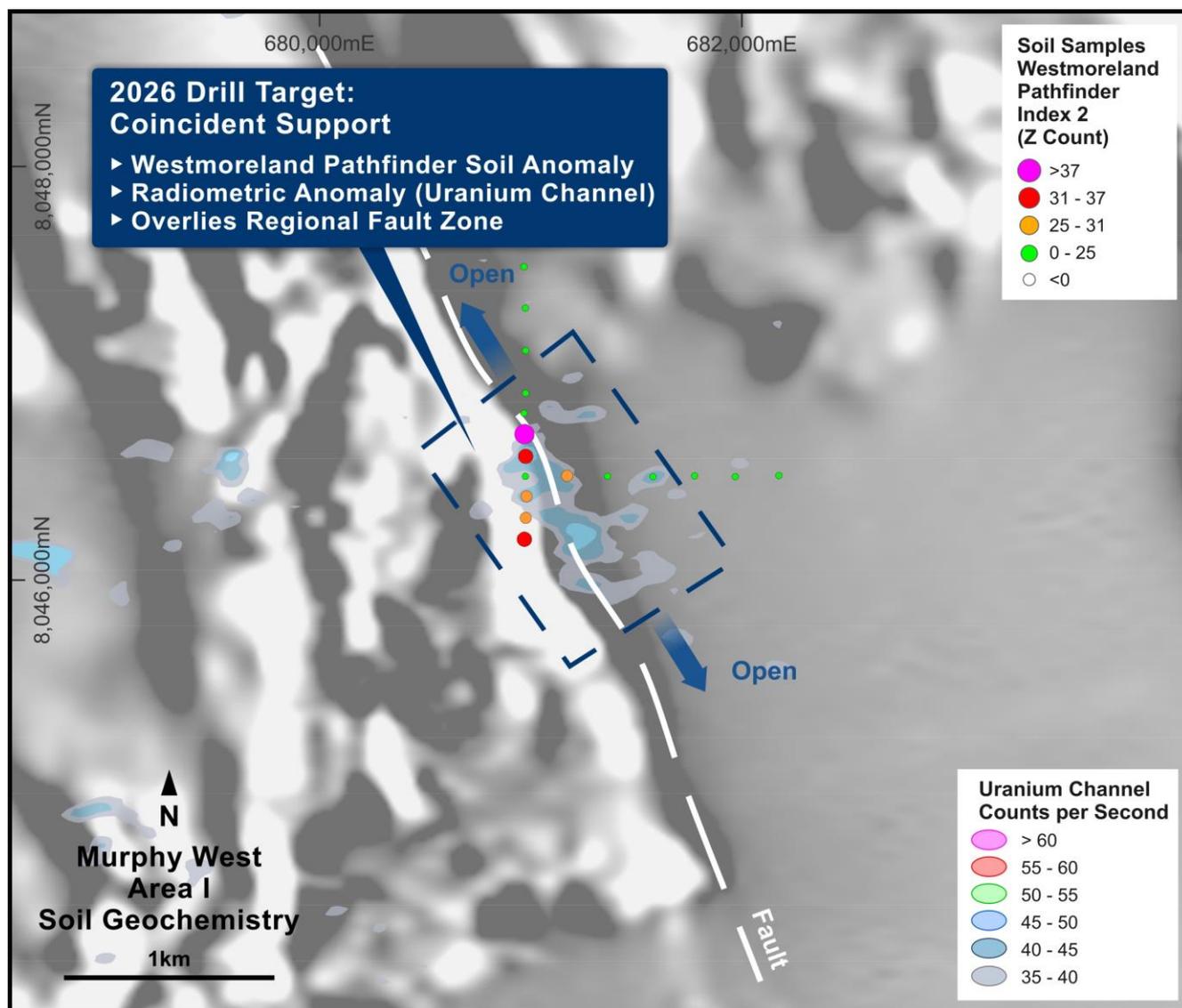


Figure 5: Area I – Soil geochemistry using combined Westmoreland Pathfinder Index 2 shows coincident pathfinder anomalism overlying a previously recognised radiometric (uranium) anomaly that in turn overlies a north-west fault within the basement rocks as interpreted from the magnetics (grey scale underlay). Geological observations indicate basement geology is masked by surficial regolith cover.

Background

DevEx is exploring the Murphy West under three separate earn-in agreements covering granted tenure held by Barkly Rare Earths Limited (ASX: BAK) (formerly Transition Minerals Limited) and GSW Minerals Pty Ltd, and Exploration Licence applications held by Trek Metals Limited (ASX: TKM), totalling ~10,000km² of prospective tenure (Figure 2).

Murphy West overlies strike extensions of key stratigraphy which hosts known uranium mineralisation east of the Project area, including several uranium Mineral Resource estimates within Laramide Resources Limited's (ASX: LAM) Westmoreland uranium project in Queensland.

Many of these uranium occurrences lie within the lower-most rocks of the McArthur Basin, known as the Westmoreland Conglomerate.

The mineralogy, age and geochemistry of the Westmoreland uranium deposits along the southern margin of McArthur Basin have close similarities to the uranium deposits in the Alligator Rivers Uranium Province (ARUP), which lie on the north-western margin McArthur Basin.

Within Murphy West, this same prospective geology has seen minimal uranium exploration undertaken to date. In light of this, DevEx flew a detailed and consistent radiometric and magnetic survey over the granted tenements (the Survey), as the first step towards understanding the potential for an extensive shallow uranium discovery.

A regional radiometric survey played a key role in the original discovery of the Westmoreland uranium deposits.

Interpretation and field investigations of the radiometric and magnetic dataset has identified multiple large, high-priority uranium anomalies that lie within the targeted prospective corridor and range up to 2km in length (Figure 2).

The Company has interpreted the anomalies into two target categories known to occur in the region:

- **Unconformity-Type Uranium Targets:** Showing a close association with magnetic features that lie proximal to the prospective unconformity with the Westmoreland Conglomerate (the base of the McArthur Basin); and
- **Westmoreland-Type Uranium Targets:** Overlying the Westmoreland Conglomerate, several of which show a close association with favourable fault offsets clearly visible in the new magnetics.

This announcement has been authorised for release by the Board.

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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 Technical 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.

The information in this report which relates to previous Exploration Results for the Murphy West Project are extracted from the ASX announcements titled: "*Extensive High-Priority Uranium Anomalies Identified at Murphy West Project, NT*" released on 15 October 2024 and "*Kilometre-scale anomalies identified at the Murphy West Uranium Project, NT*" and are available at www.devexresources.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.



REPORT REFERENCES

- ¹ Production History: McKay, A.D & Mieztis, Y. 2001. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report. ERA Annual Production Reports 2001 to 2018.
- ² Laramide Resources Limited, Updated Mineral Resource Estimate and NI 43-101 Technical Report for Laramide's Westmoreland Uranium Project, Queensland Australia (27 August 2025).
- ³ Mineral Resource: Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023. Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018.

FIGURE REFERENCES

Figure 2

- ¹ Laramide Resources Limited, Updated Mineral Resource Estimate and NI 43-101 Technical Report for Laramide's Westmoreland Uranium Project, Queensland Australia (27 August 2025).



Appendix A: JORC 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 (e.g. 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 (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Soil samples at Murphy West and Junnagunna were acquired by removing the topsoil layer and collecting from a depth of 10cm-30cm and screened through a 1.6mm sieve. Approximately 1 kg of <1.6mm material was collected at each sample location. Sample details including a unique sample number, location, colour, and brief description, were recorded on pre-printed, numbered, sample record booklets that have removable sample ID tags. The collected material was stored in numbered cotton (calico) bags, into which the matching sample ID tag was inserted. Collected samples were left out in the sun to dry sufficiently if damp, prior to bulk-storage in poly-weave bags ready for transport. Samples collected were configured along single, multi-and/or cruciform traverse patterns with varied sample spacing. A closed sample spacing of 100m was selected over target centres, with increased spacing at distance (200m, 400m), to ensure collection of regolith material revealing 'background' radiometric signatures. Follow-up sampling in late 2025 used consistent 100m sample spacing along E-W traverses and/or 200 – 400m N-S line-spacing to in-fill the earlier sample configurations. A handheld GPS (Garmin 67i) was used to record sample location data.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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"> No drilling or drill results are considered or reported in this announcement.
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"> No drilling or drill results are considered or reported in this announcement.
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"> Soil samples were logged for their depth and colour. Comments were made for each sample as to whether the collected material was dry or wet and if outcropping rocks were observed locally.
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, 	<ul style="list-style-type: none"> All collected soil samples were sieved to a <1.6mm mesh size.

Criteria	JORC Code explanation	Commentary
	<p>including for instance results for field duplicate/second-half sampling.</p> <ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Soil samples were shipped to the Intertek Townsville facility for preparation. At least 85% of prepared material was pulverized to <75um or finer with a 25g pulp split sent onwards to Intertek Perth for analysis using an Aqua Regia digest and triple Quadrupole Mass-Spectrometer finish (AR25/MSQ52). Data quality was monitored by the insertion of blanks and certified reference materials into the sample run, and by analysing selected sample duplicates.
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"> Logged soil sample metadata was recorded into an excel spreadsheet and sent to RockSolid data management services for loading into an Access front-end customized database. Lab assay results were submitted directly from the lab to RockSolid for database loading.
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"> Planned soil samples were found using a GPS enabled tablet using Discover Mobile software. Sample positions coordinates for collected samples were recorded using a Garmin handheld GPS 67i unit with a measurement error (+/- 3.65 m) within acceptable tolerances for the type of exploration work undertaken.
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"> Samples collected were configured along single, multi-and/or cruciform traverse patterns with varied sample spacing. A closed sample spacing of 100m was selected over target centres, with increased spacing at distance (200m, 400m), to ensure collection of regolith material revealing 'background' radiometric signatures. Follow-up sampling used consistent 100m sample spacing along E-W traverses and/or 200 – 400m N-S line-spacing to in-fill the earlier sample configurations.
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"> Numerous targets were tested using contrasting sample configurations that appropriately followed up previously received soil-sample results, and/or tested 1) aero-radiometric anomalies and 'background', and/or 2) geological targets with a configuration oriented perpendicular to the strike of the interpreted geological contact and/or fault zone.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected by field technicians under the supervision of a qualified, experienced geologists. A bulk shipment of samples was delivered to the courier company by the geologist in zip-tied poly-weave bags.
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"> All sampling techniques, information and data used in this report have been reviewed by the Company's Competent Person and senior staff familiar with Uranium exploration.



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 Murphy West Project comprises several granted Exploration Licences in addition to a broader package of tenement applications. The granted Exploration licenses form part of two earn-in agreements between DevEx Resources Ltd. (the Company) and GSW Minerals Pty Ltd (GSW) on EL32881, and between DevEx Resources Ltd. (the Company) and Barkly Rare Earths (ASX:BAK; Barkly) on EL32473, EL32474, EL32452, EL32453, EL32454, EL32455, and EL32456. Under the terms of these earn-in agreements, the Company may earn a 75% interest in Uranium rights within the Barkly tenure and may earn a 75% interest in the GSW tenure.
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 first recorded Uranium exploration in the region was undertaken by Mount Isa Mines from 1956, which consisted of airborne radiometric surveys that led to the discovery of numerous Uranium deposits in the Westmoreland region. Between 1963 – 1970 exploration activities throughout the area ceased in response to a lowered demand for Uranium globally. Following 60's hiatus, Uranium exploration has continued until present times by numerous companies, including: Stockdale Prospecting, Rio Tinto, Lagoon Resources, Murphy Uranium, Bondi Mining, Toro Energy and Southern Uranium. The Project area has also seen exploration for base metals (i.e., Cu, V), Au diamonds and rare earth elements since the 1970's by companies such as BHP, Cedar Resources, Transition Minerals and GSW Minerals.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Murphy West project spans an area of ~10,000km² along the south-eastern margin of the Palaeo- to Mesoproterozoic intra-cratonic McArthur Basin. The basin is host to numerous Uranium occurrences including unconformity-hosted deposits to the NE in the Alligator Rivers Uranium Field (Jabiluka, Ranger, Nabarlek and Koongarra), as well as Westmoreland-style deposits to the SW at Westmoreland (Redtree, Junnagunna and Huarabagoo). The Murphy West Project area is prospective for both styles (basement-hosted, and Westmoreland-style) of Uranium mineralization. The basin represents a 5 to 10km thick succession of largely unmetamorphosed volcano-sedimentary rocks deposited between 1800 – 1575 Ma. The majority of known Uranium occurrences in the Westmoreland area are hosted by the Westmoreland Conglomerate, which represents a ≤1800m thick sequence of conglomerate, normally graded medium-, to coarse-grained and well-sorted sandstones. The Westmoreland Conglomerate is conformably overlain by the Siegal Volcanics, consisting largely of basaltic lava flows. The volcanics are typically ≤20m thickness but can be as thick as 1600m. Both units form parts of the Paleo-Proterozoic Tawallah Group. Several other units of the Tawallah Group are also considered prospective for Uranium mineralization, which include the Cliffdale Volcanics and Murphy Metamorphics (i.e., supracrustal basement). All prospective units have been mapped across the exploration licenses reported in this announcement, although are partially obscured by a regolith profile, which deepens to the west, and in places partially concealed by Mesozoic sandstones. As a result, there is a potential for blind Uranium mineralization not captured by previous radiometric surveys in the Murphy West area.

Criteria	JORC Code explanation	Commentary
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"> No drilling or drill results are considered or reported in this announcement.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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"> The soil geochemical analytical data reported has not been aggregated. Soil analytical data was analysed using standard statistical methods including an additive Z_{log} score methodology normalising the mean of each pathfinder element adding their level with respect to the standard deviation together. The report presents soil anomalies using the Westmoreland (Junnagunna) Pathfinder Index #2 (Bi+Mg+V+Zn+Be+K+Ni+Cu+Fe+Cr)Zlog.
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 (e.g. 'down-hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling or drill results are considered or reported in this announcement, and no relationship between soil assay results and geometry is assumed.
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"> Scaled thematic maps are provided throughout the body text of this announcement.
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"> There are no material other data associated with new exploration results in this announcement. Soil sampling results are thematically reported and represented in their anomalous grouping in the figures within this report. In choosing multi-element thresholds the company have carried out its analysis over areas of similar regolith to Junnagunna orientation survey. Areas where mapping identified subcrop/outcrop different statistical methods have been applied (not part of this report).
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"> An aeromagnetic, radiometric and RaDAR survey was completed by MagSpec Airbourne Surveys in a Cessna 210 across a portion of granted exploration tenure in 2024. Collected data was published in a previous ASX:DEV announcement on 15th October 2024 (Extensive High-Priority Uranium Anomalies Identified at Murphy West Project, NT). The results of the survey were used to support geological interpretation and target generation. Radiometric anomalies – uranium channel – are reported within the Murphy West Project (DevEx Survey) and at Westmoreland (Open File) using counts



Criteria	JORC Code explanation	Commentary
		per second for the uranium channel.
	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Anomalies look sufficiently encouraging to start the regulatory process for permission to drill.