

Annual General Meeting Presentation

27 NOVEMBER 2018 ASX : DEV

-
- High-impact exploration in Tier-1 provinces
 - Standout uranium, copper-gold drill targets
 - Strong leverage to recovering uranium market – market cap just \$4m
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Important Information

❑ **Forward Looking Statements**

This Presentation may include statements that could be deemed “forward-looking statements”. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those expected in the forward-looking statements or not take place at all.

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❑ **Competent Person Statement**

The information in this Presentation that relates to the Exploration Results for the Nabarlek Projects, West Arnhem Projects and U40 Prospect are extracted from ASX announcements entitled “Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT” released on the 9th October 2018, “Uranium-Copper-Gold Drill Target Defined at West Arnhem” released on the 12th September 2018, “Multiple Priority Drill Targets Identified at West Arnhem Copper-Gold-Uranium Project, NT” released on the 6th December 2017, “UEQ Identifies High-Grade Copper-Gold and Base Metal Potential at NT Uranium Projects” released on the 4th October 2017 and “Higher Uranium Grades Returned from U40 Prospect – Nabarlek Project, Northern Territory” released on the 16th December 2010, all announcements are available on www.devexresources.com.au. The information in this Presentation that relates to Exploration Results for the Dundas Project is extracted from the ASX announcement entitled “Extensive Lithium Anomaly Identified at Dundas, WA ” released on the 10th October 2017 which is available on www.devexresources.com.au. The information in this Presentation that relates to Exploration Results for the Junee Project is extracted from the ASX announcement titled “Porphyry Copper-Gold Targets Identified at Junee Project, Lachlan Ford Belt, NSW” released on the 24th January 2018 which is available on www.devexresources.com.au. The information in this Presentation that relates to Exploration Results for the Bogong Project is extracted from the ASX announcement titled “Copper-Gold Targets Identified at Bogong Project, NSW” released on the 22nd May 2018 which is available on www.devexresources.com.au. The information in this Presentation that relates to Exploration Results for the Oscar and Mt Hann Project is extracted from the ASX announcement titled “DevEx identifies outstanding new diamond exploration opportunities in Australia’s Kimberley Region” released on the 2nd July 2018 which is available on 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 relevant original market announcement.

❑ **Exploration by Other Explorers**

This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. The Company does not vouch for the accuracy of these reports. The Company has taken the decision to include this information as it is in the public domain and as assessed it to be of relevance to shareholders and investors.



2018 Key Highlights

Strategic broadening of DevEx's exploration portfolio, providing shareholders with exposure to:

- **West Arnhem Nabarlek Project**

- New high-grade uranium (copper-gold) drill targets in a proven mineral system
- Strengthening uranium market

- **Junee Project**

- District-scale discovery opportunity in an under-explored part of NSW premier copper-gold district – the Macquarie Arc

- **Bogong Project**

- Highly prospective opportunity to explore beneath historic copper (gold) drill intercepts

West Arnhem Nabarlek Project

Oscar and Mt Hann
Diamond Projects

PERTH

Dundas Lithium Project

Junee Project

Bogong Project

SYDNEY

West Arnhem Nabarlek Project URANIUM, COPPER-GOLD

- Alligator Rivers Uranium Field NT, hosts large scale uranium deposits
- Near-mine drill targets defined beneath:
 - Nabarlek Mine (*24Mlbs @ 1.8% U_3O_8 mined out*)
 - U40: previous high-grade uranium-copper-gold intercepts:
12.3m @ 2.0% Cu, 1.8g/t Au and 0.73% U_3O_8
6.3m @ 1.9% Cu, 0.66g/t Au and 7.23% U_3O_8
- Drilling planned for the start of 2019 Field Season
- Target: Nabarlek-style, high-grade uranium mineralisation

Bogong Project COPPER-GOLD

- Significant shallow historical drilling intercepts untested:
54.9m @ 1.1% Cu from 6.1m
9.2m @ 2.0% Cu from 39.6m
- Exploration Licence granted in March 18
- Geophysics and drilling planned once Access Agreements in place

Junee Project COPPER-GOLD

- Large scale porphyry copper-gold province vis Parkes/Cadia-style
- **Coincident geophysical porphyry Cu Au target underlying alteration identified – land access agreement in place**
- Field work has commenced and targets under review



West Arnhem Nabarlek

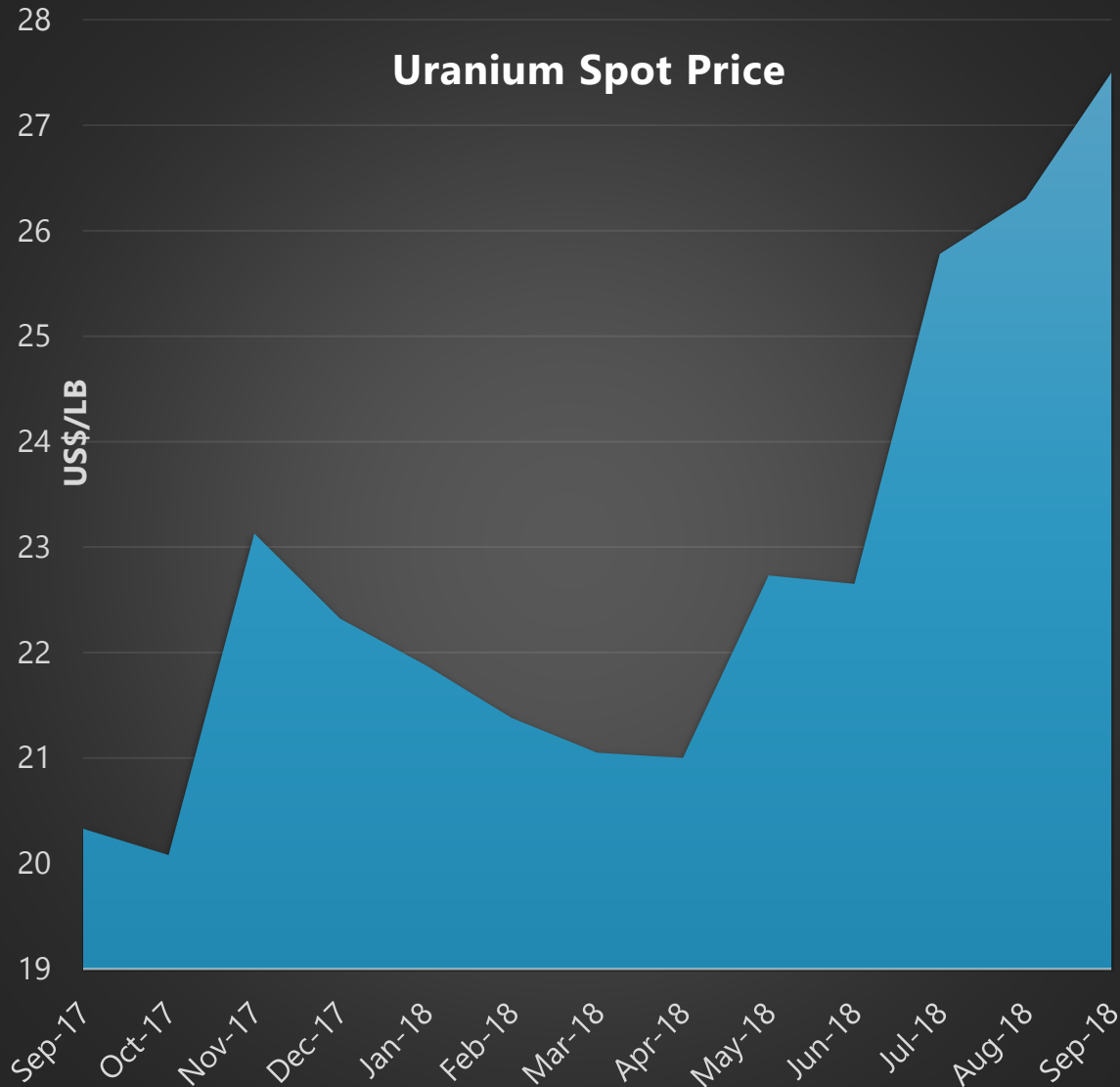
Uranium, Copper-Gold Project

NORTHERN TERRITORY



Changing sentiment towards uranium: a compelling reason to review our West Arnhem Nabarlek Project with a refreshed outlook

Uranium Spot Price



Price Rise and Buy Ups

- Uranium Spot Price reached a two-year-high
- 24% gain since the start of 2018
- Investment funds enter the U market – Yellow Cake Uranium Participation Corp (UPC), Cameco Corp. and Tribeca Fund

Supply Cuts by Major Producers

- During 2017/2018, ~25-35Mlbpa of mined uranium will be removed from the market equating to 14-20% total annual demand

Demand Increasing

- Significant nuclear build programs: 57 reactors under construction with a further 154 planned
- Importantly, Japan has switched back on 9 reactors
- Significant ramp-up in nuclear power required if China is to achieve proposed target of limiting global temperature rise to below 1.5°C

References: 'Emerging from a Nuclear Winter' – Argonaut, July 18. 'China's nuclear power under the global 1.5C target' – KeAi May 2018.

Exploring Australia's Premier Uranium Field

The Alligator Rivers Uranium Field (ARUF)

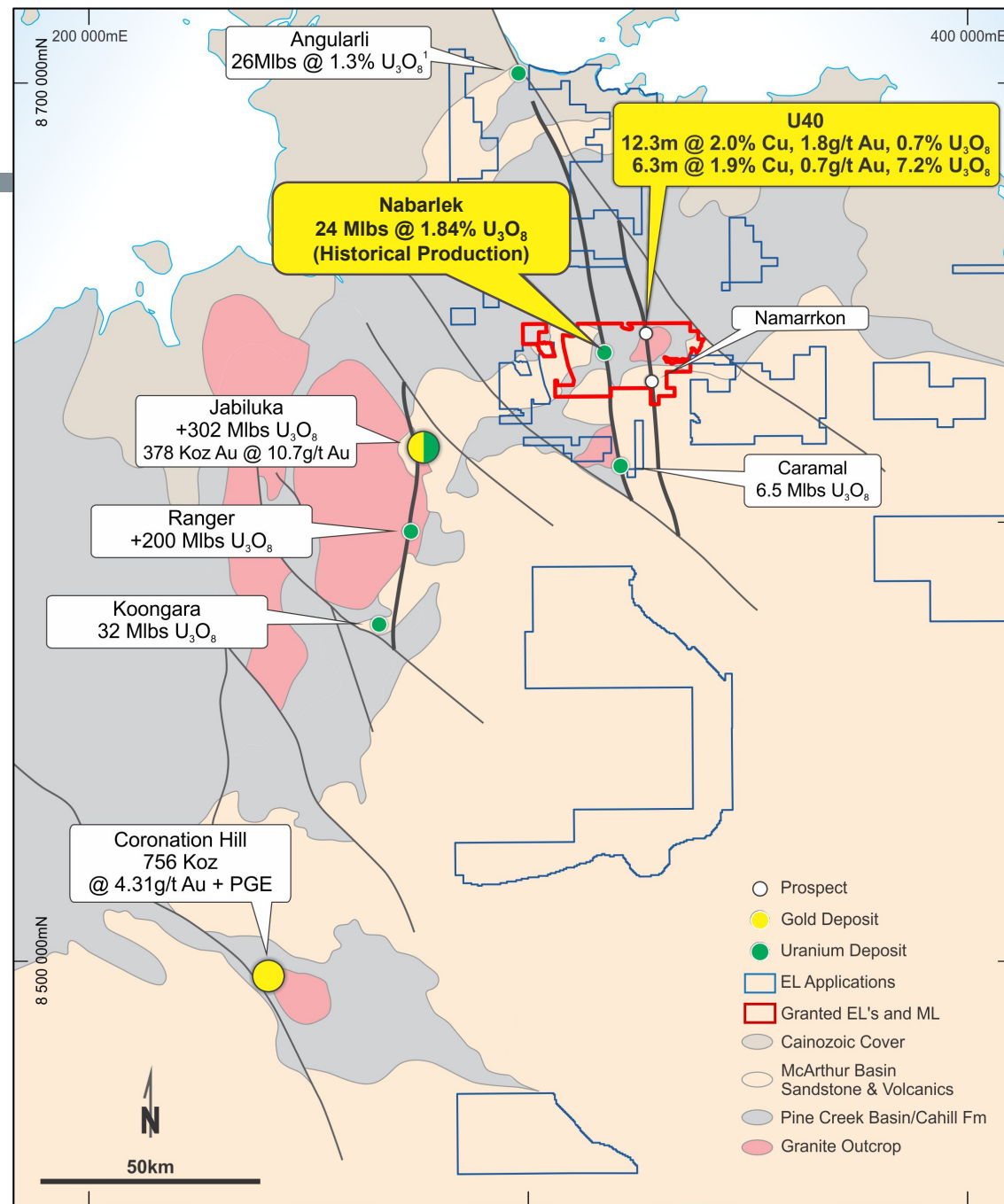
- +500 Million Pounds U_3O_8 endowment (mined and current Resources)
- Comparable to the Athabasca Basin, Saskatchewan (+1.2Blb U_3O_8)
- Historically, ground tightly held by majors solely interested in uranium
- Significance of associated copper-gold occurrences overlooked

DevEx's Ground Position

- Centered on the historical high grade Nabarlek Uranium Mine
- DevEx holds a dominant ground position of +**5000km²**
- Agreements with Traditional Owners already in place for granted tenure (1 mineral lease and 3 granted exploration licences)

Exploring for extensions to high grade Nabarlek Uranium Mine

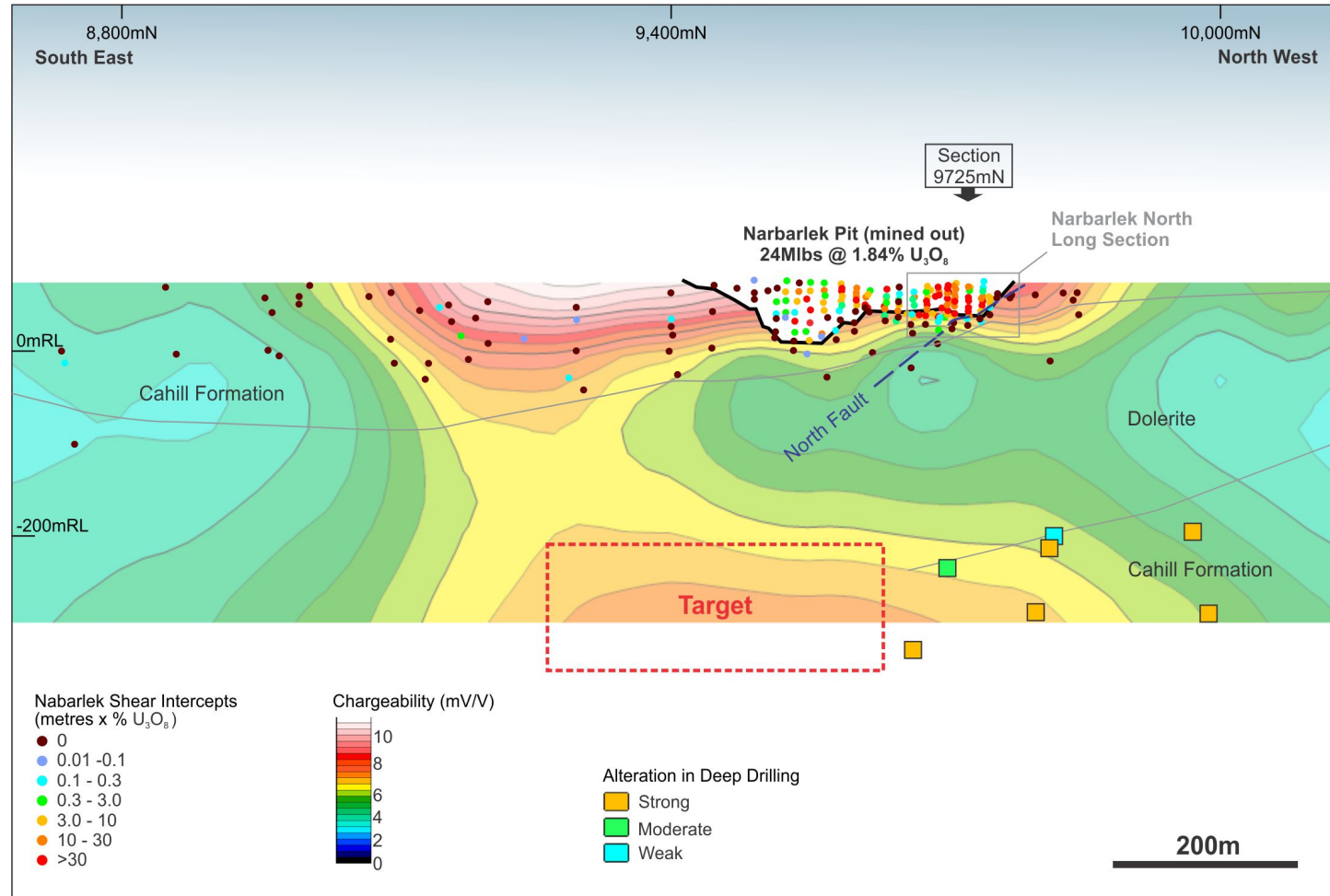
- Historically Australia's highest grade uranium mine:
24 Mlbs @ 1.84% U_3O_8 ¹
- High grade uranium copper gold **drill targets** now defined at **U40** and **Nabarlek**

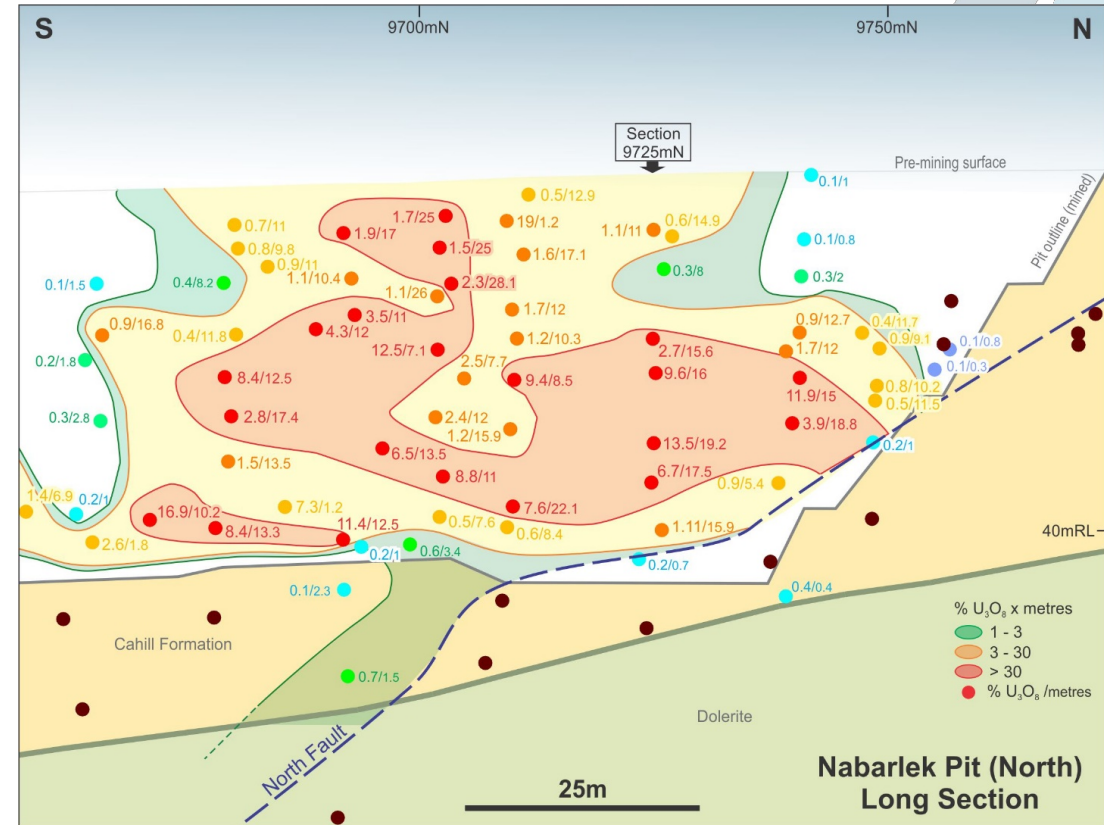


- 2018 3D Induced Polarisation (IP) geophysical survey defines a chargeability anomaly beneath the historical Nabarlek Uranium Mine *
- IP Anomaly interpreted to be mapping alteration associated with uranium mineralisation
- The anomaly is untested. Significant alteration was intersected in previous drilling on its northern edges
- A similar structural position as Nabarlek, close to lower Oenpelli Dolerite contact
- Potential to host a repetition of the high-grade Nabarlek uranium system

DRILLING PLANNED FOR EARLY 2019

- **Drilling to commence at the start of the 2019 Field Season following regulatory approvals**





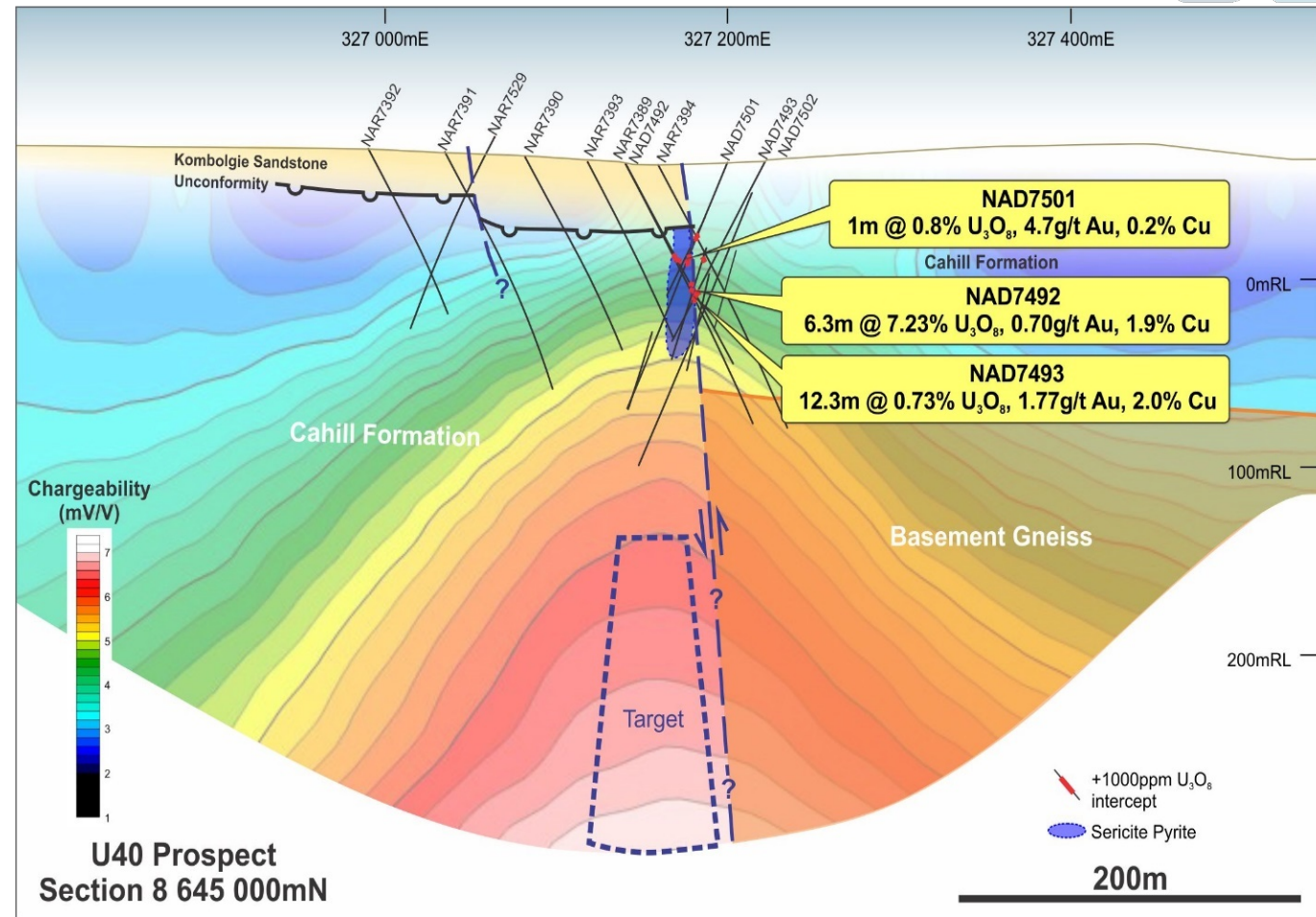
A primary focus: Pre-mining high-grade drill intercepts at Nabarlek justify deeper exploration targeting

2 U40 Prospect: Uranium-copper-gold target defined

- 2018 IP survey identified a clear chargeable anomaly located down-dip from an isolated pod of high-grade uranium-copper-gold mineralisation
- Previous intercepts in diamond core holes that define the high-grade pod include:
 - 12.3m @ 0.73% U_3O_8 , 1.77g/t Au, 2% Cu
 - 6.3m @ 7.23% U_3O_8 , 0.7g/t Au, 1.9% Cu
- IP anomaly interpreted to be mapping the alteration associated with these intercepts

REGULATORY APPROVAL TO DRILL TARGETS NOW IN PLACE

- **Drilling planned to commence early 2019 in conjunction with Nabarlek prospect**





Junee and Bogong Copper-Gold Projects

NEW SOUTH WALES



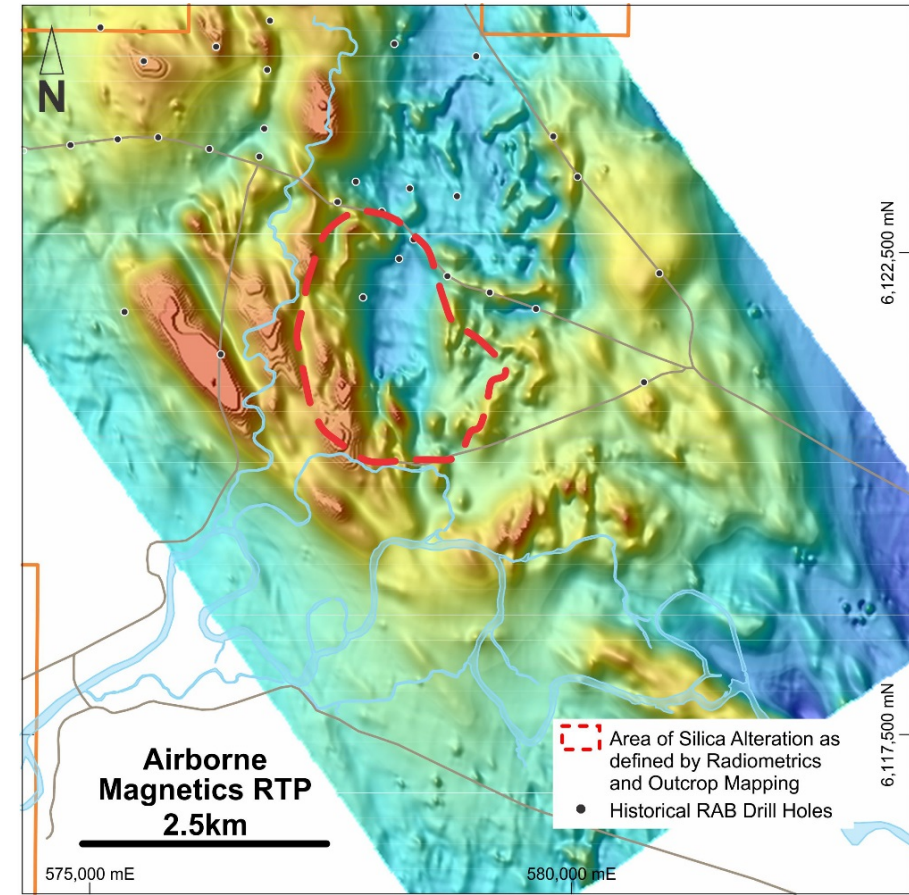
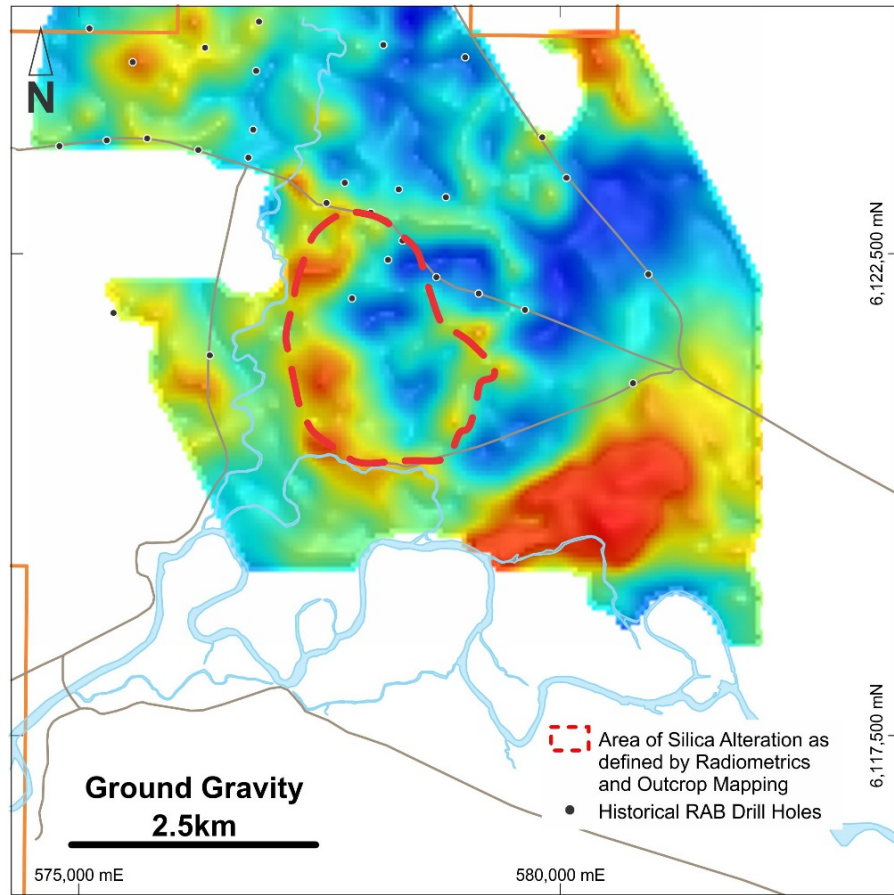
Junee and Bogong Projects: new opportunities for significant copper gold discovery

- Located in the Lachlan Fold Belt - a highly endowed copper gold region
- **Junee Project** is within the Junawarra Volcanics : underexplored as previously thought to be unrelated to the mineralising events of the Macquarie Arc
- In 2017, the Geological Survey (GSNSW)¹ identified a monzonite intrusion within the Junawarra Volcanics contemporaneous with the copper gold bearing monzonite intrusions at Cadia-Ridgeway and Northparkes Mines
- The Junawarra Volcanics are now interpreted by the GSNSW as the southern extension of the Junee–Narromine Volcanic Belt which hosts
 - **Northparkes Mine - China Molybdenum Co. Ltd.**
 - **Cowal - Evolution Mining Ltd.**
 - **Temora (the Dam, Gidginbung and Yidadah) - Sandfire Resources NL**
- DevEx is currently building a portfolio of exploration targets within its granted tenure: including the Billabong Creek Prospect

New hunting ground for major porphyry-related copper-gold systems



Junee Project: Billabong Creek progressing towards a drilling program in early 2019



Rural Land Access agreement covering the majority of the Billabong Creek porphyry copper-gold target



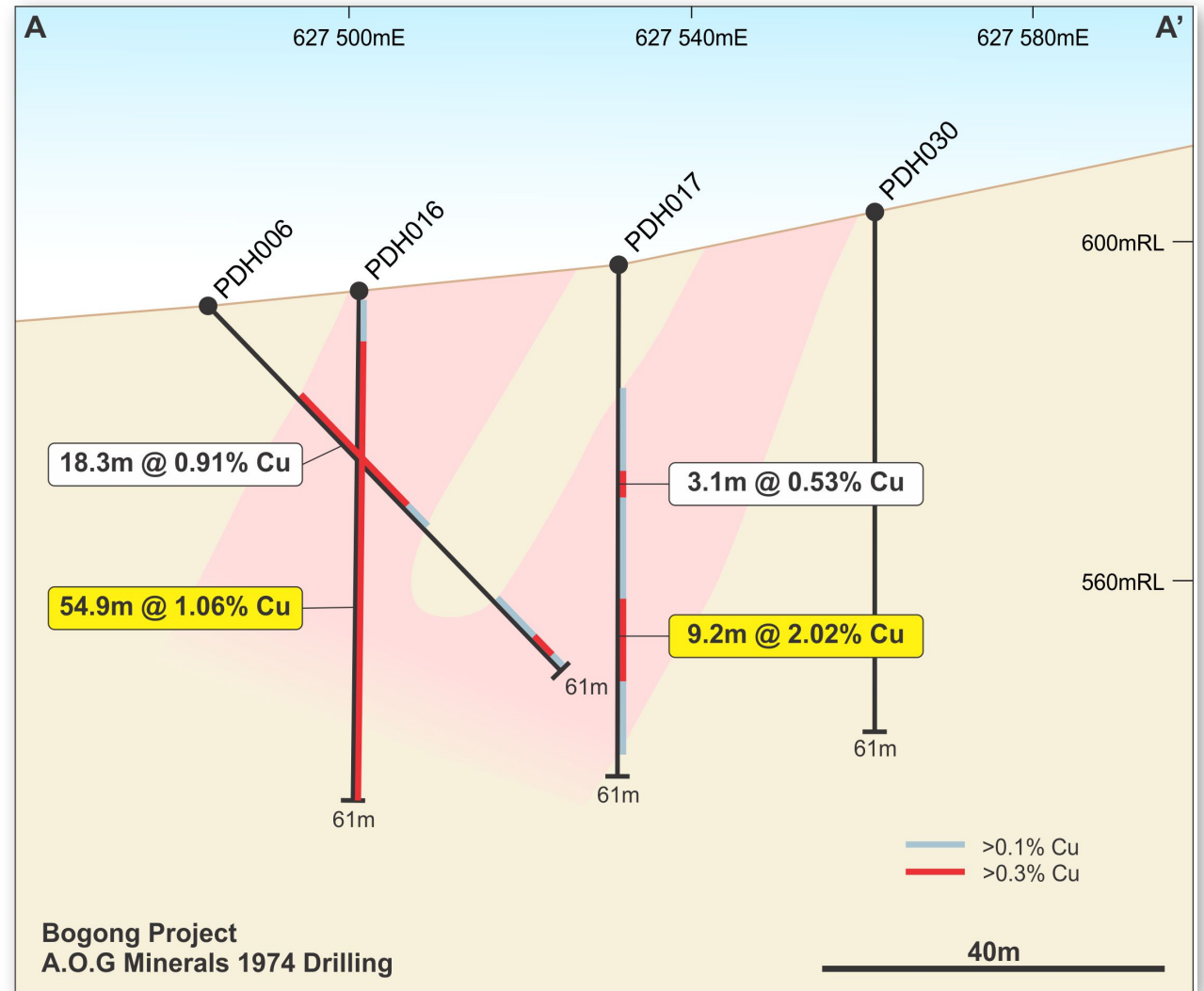
Mapping and geochemical sampling has commenced to define drill targets

Bogong Project - Copper-gold targets identified

- 60km SE of Junee Project
- Significant near surface, broad copper intercepts in historical drilling
- Better copper intercepts include*:
 - **54.9 m @ 1.06% Cu from 6.1m; and**
 - **9.2 m @ 2.02% Cu from 39.6m**
- Copper sulphide mineralisation hosted within felsic rocks
- No assaying for gold in drilling
- Shallow drilling to the north ineffective
- Follow-up drilling required



Exploration Licence granted March 18



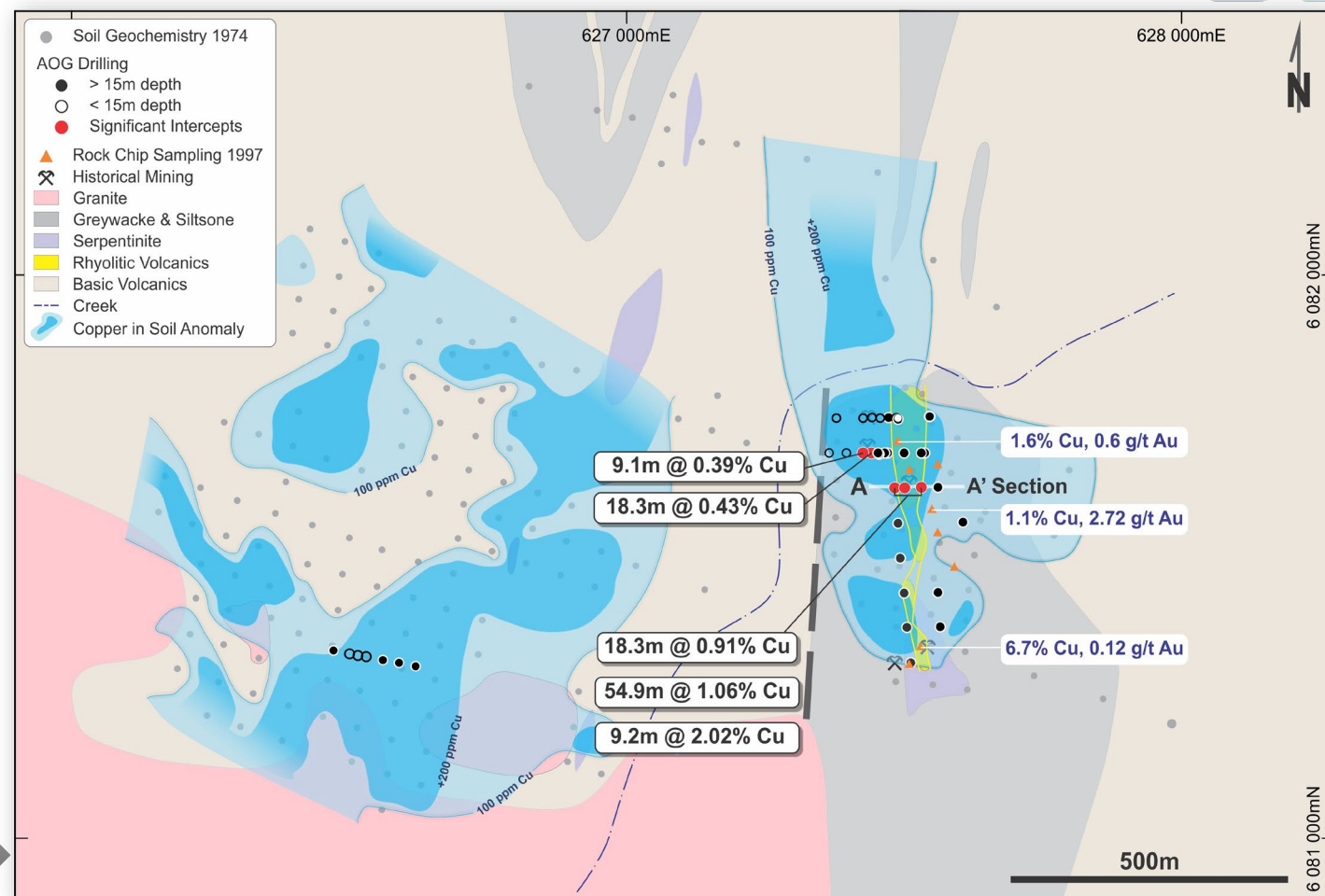
* Refer to ASX : DEV announcement of 22-May-18

Bogong – Under explored copper system

- Copper in soil geochemistry indicates the system is open to the north
- Previous rock chip sampling demonstrates copper + gold relationship, up to 2.7 g/t gold with 1.1% copper.
- No modern geophysics to test for copper sulphides at depth or along strike

PLANNING GROUND IP GEOPHYSICS TO ASSIST WITH DRILL TARGETING

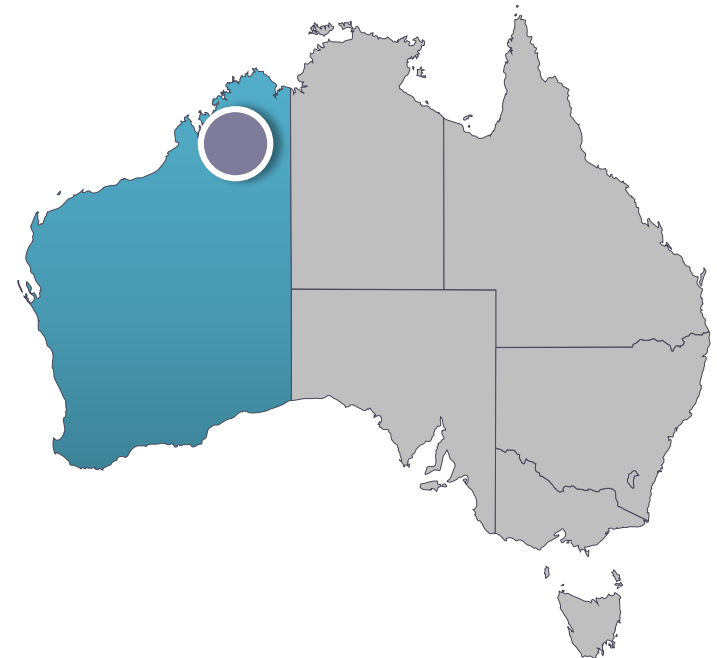
- Majority of the project is freehold farm land
- Landowner engagement to negotiate land access agreements has commenced





Oscar and Mt Hann Diamond Projects

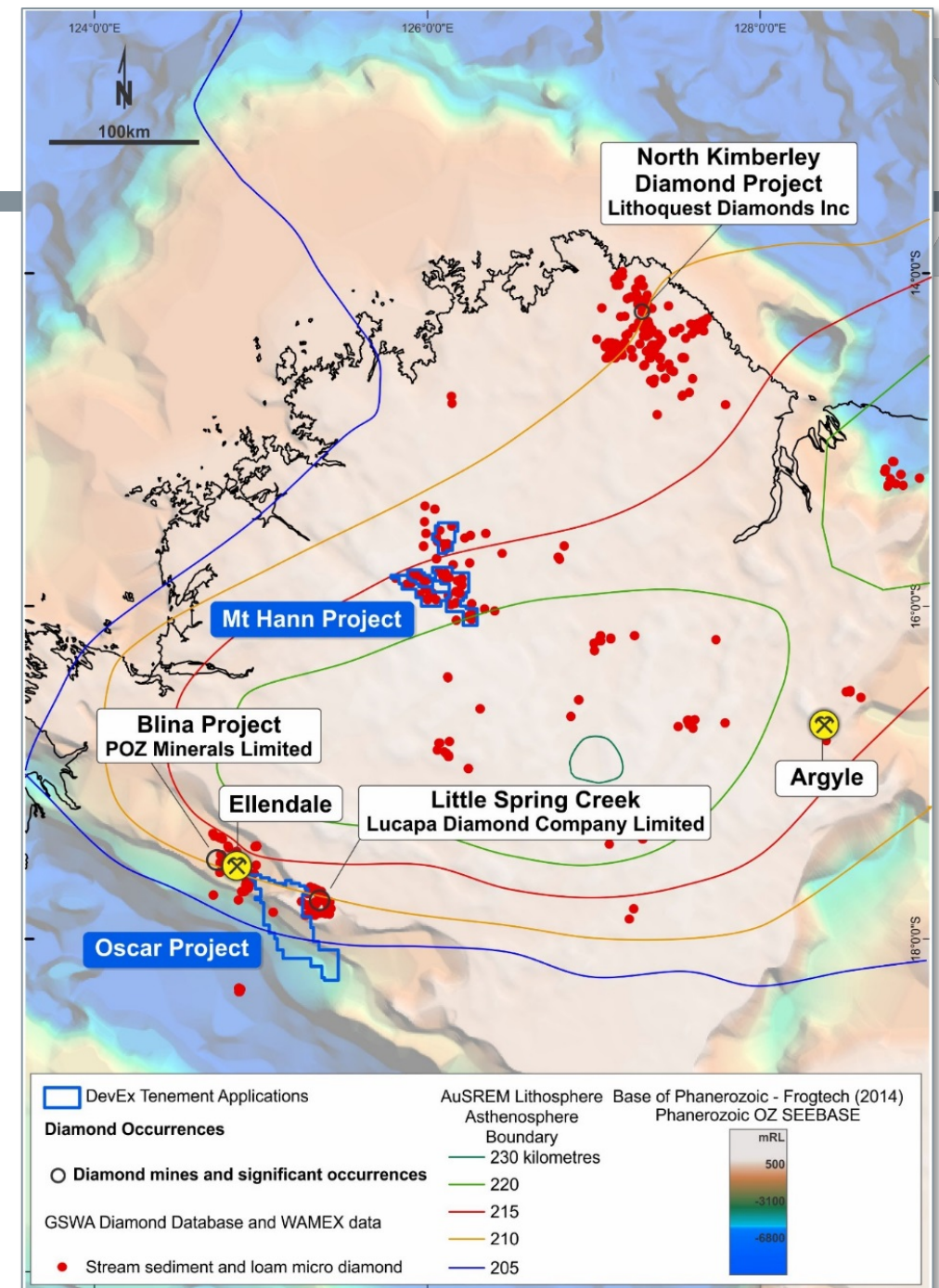
WESTERN AUSTRALIA



Two outstanding diamond opportunities

- Australia's premier diamond district, the Kimberley region of WA (world-class Argyle and Ellendale diamond mines)
- Regional resurgence following the recent discovery of micro- and macro-diamonds at the Little Spring Creek prospect by Lucapa Diamond Company (ASX: LOM)
- Innovative exploration approach applied to historical data re-rating areas of known micro-diamond occurrences*
- Licence applications across two projects – Oscar Project and Mt Hann Project
- Low cost exploration activity reassessing historical geophysical anomalies at Mt Hann and Oscar
- Fieldwork to commence following granting of applications

** Refer to DEV ASX announcement of 2-July-2018 for full details*





Dundas Lithium Project

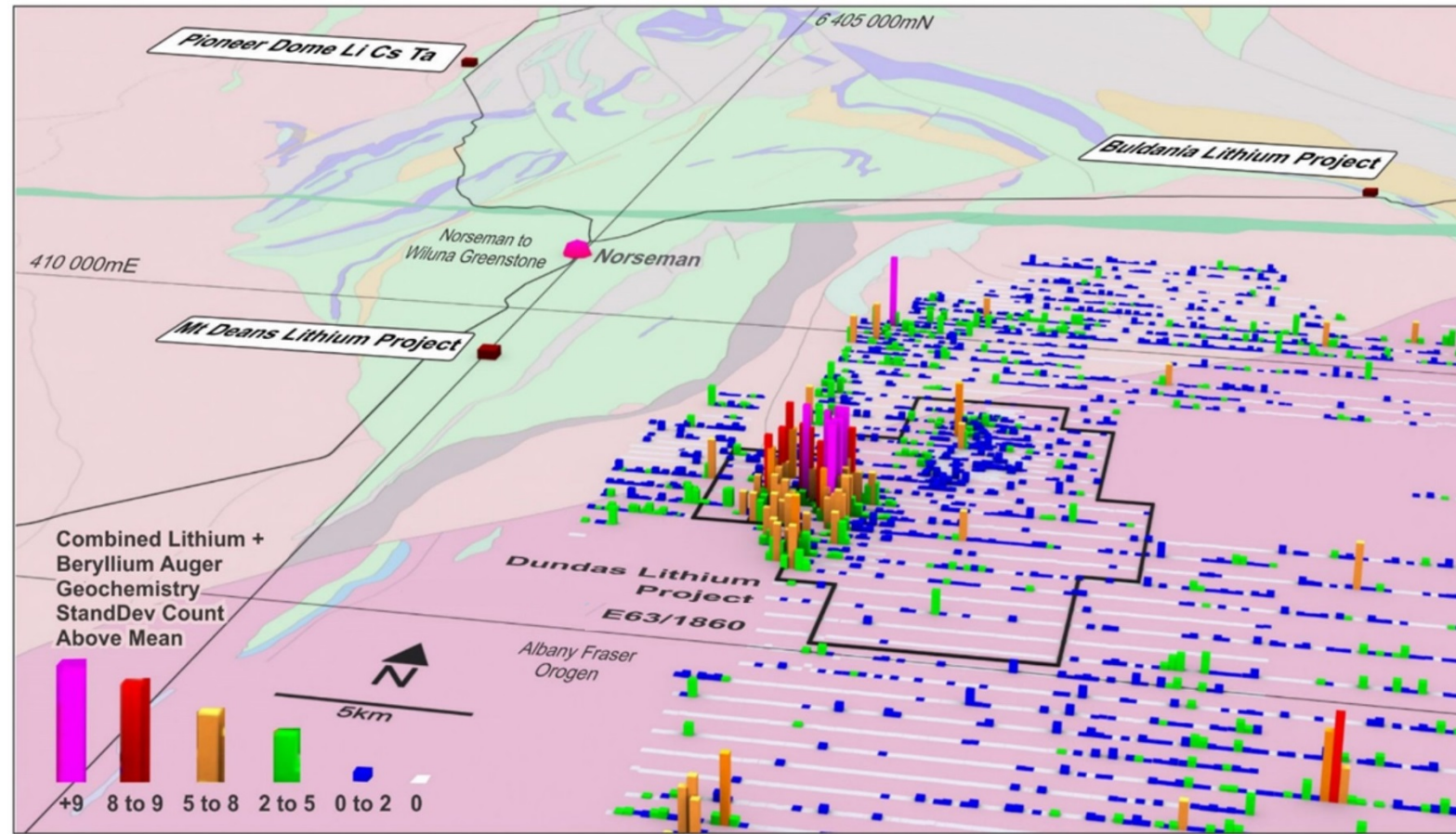
WESTERN AUSTRALIA



Dundas - Key tenement in emerging lithium region



- South east of Norseman
- Emerging lithium province:
 - Tawana Resources NL's Bald Hill lithium project (ASX: TAW)
 - Pioneer Resources Ltd's Pioneer Dome lithium project (ASX: PIO) and
 - Lontown Resources Ltd's Buldania lithium project (ASX: LTR)
- A 2km-long coincident lithium and beryllium anomaly that could be indicative of underlying pegmatites*
- Tenements granted 2018
- Assessing requirements as to Aboriginal Heritage prior to drilling



* Refer to DEV ASX announcement of 10-Oct-17 for full details

2019 Forward Plan ...



West Arnhem Nabarlek Project

- **Drilling planned for beginning of 2019 Field Season once all regulatory approvals complete**
- Nabarlek targets prioritised as they lie within an established productive mineralisation system
- Progressing other Uranium prospects surround Nabarlek

June Copper-Gold Project

- Mapping and geochemical sampling has commenced to define drill targets within tenure
- Planned IP Geophysics at Billabong Creek Prospect
- Assessment of additional all Copper Gold Targets
- **Progressing towards a drilling program early 2019**

Bogong Copper-Gold Project

- Commenced landowner engagement to secure land access agreements in advance of planned:
 - IP Geophysics and Drilling

Oscar & Mt Hann Projects

- Reassess previous exploration geophysics and microdiamond occurrences for field targeting once tenements are granted

Dundas Project

- Regulatory approvals in place
- Progress to drilling once Aboriginal Heritage is resolved

Corporate Overview



Capital Structure – Pre Consolidation

Shares	1,103M
Fully diluted	1,139M
Market Cap	~\$4.4M (at 0.4c)
Cash	\$0.9M*

Capital Structure – Post Consolidation

Shares	91.9M
Fully diluted	94.9M
Market Cap	~\$4.4M (at 4.8c)
Cash	\$0.9M*

Major Shareholders

Tim Goyder (Chairman)	25.3%
Calm Holdings	5.8%
Top 20	~55.6%

Board & Management

Tim Goyder	Chairman
Brendan Bradley	Managing Director
Bryn Jones	Non Exec. Director
Richard Hacker	Non Exec. Director
Kym Verheyen	Company Secretary



PhosEnergy Limited (9.9%)
– 3.45 million shares

*As at 30 September 2018

Experienced exploration and development team



Tim Goyder

CHAIRMAN

Perth-based mining investor with a strong record of successful investment and value creation in the Australian and international resources sector

Brendan Bradley

MANAGING DIRECTOR

A Geologist with 20+ years of mineral exploration, mining and resource development experience in a broad range of geological settings

Richard Hacker

NON-EXECUTIVE
DIRECTOR

A Chartered Accountant (ICAA) and Chartered Secretary with 20+ years professional and corporate experience in the energy and resources sector

Bryn Jones

NON-EXECUTIVE
DIRECTOR

Experienced in the evaluation, design, construction and operation of projects in various commodities from a technical and operational perspective



Contact Details

Level 2, 1292 Hay Street
West Perth WA 6005, Australia

+61 8 9322 3990
+61 8 9322 5800

info@devexresources.com.au
www.devexresources.com.au



Social

<https://twitter.com/DevExResources>
<https://www.linkedin.com/company/devex-resources/>



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Read Corporate
Nicholas Read
+61 8 9388 1474
nicholas@readcorporate.com.au