
POWERING UP AT NABARLEK

A NEW PHASE OF URANIUM EXPLORATION
IN THE WORLD-CLASS ALLIGATOR RIVERS
URANIUM PROVINCE

Investor Presentation

30 September 2021

ASX : DEV



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❑ **Competent Person Statement**

The information in this Presentation that relates to Exploration Results for the Nabarlek Project are extracted from the ASX announcements titled

- "DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets" released on 29th September 2021;
- "Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT" released on 9th October 2018;
- "Technical review recognises strong similarities between U40 prospect and the Coronation Hill U-Au-PGE deposit" released on the 9th May 2019;
- "UEQ Identifies High Grade Copper-Gold and Base Metal Potential at NT Uranium Prospects" released on the 4th October 2017; and
- "Higher Uranium Grades Returned from U40 Prospect – Nabarlek" released on the 16th December 2010, all of which are 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 has assessed it to be of relevance to shareholders and investors.

Strong Foundations with Extensive Upside Potential: High-impact exploration in proven mineral regions

Capital Structure

Shares	308M
Options	15.3M
Market Cap	\$98.5M (at 32c ²)
Cash ¹	\$16.6M
Assets	PhosEnergy Limited (5.3%): 6.1M Shares (unlisted) https://www.phosenergy.com/

Board & Management

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

Major Shareholders

Tim Goyder (Chairman)	17.3%
Top 20	41%



¹ Current cash balance - 30 June 2021. Amounts and numbers have been rounded.

² Closing price on 28th September 2021

Led by an invested and highly motivated team...



Tim Goyder
CHAIRMAN

- Mining executive with a strong track record of successful investment and value creation
- Chairman of Chalice Mining Ltd and Lontown Resources Ltd
- Non Executive Director of Minerals 260 Ltd
- Director of PhosEnergy Ltd
- **DevEx's largest shareholder (17.3%)**



Brendan Bradley
MANAGING DIRECTOR

- Geologist for 25+ years
- Extensive experience in exploration and development of epithermal gold deposits
- Highly experienced in intrusive related nickel-copper-PGE deposits
- Senior management at Perilya Ltd, Dominion Mining Ltd and Kingsgate Consolidated Ltd

Supported by an experienced technical team and board



Bryn Jones
NON-EXECUTIVE
DIRECTOR

- Industrial Chemist with extensive experience in the uranium industry
- Experienced in the technical evaluation, construction and operation of projects in various commodities
- Managing Director of PhosEnergy Ltd, and Non Executive Director of Boss Energy Ltd and Australian Rare Earths Ltd



Richard Hacker
NON-EXECUTIVE
DIRECTOR

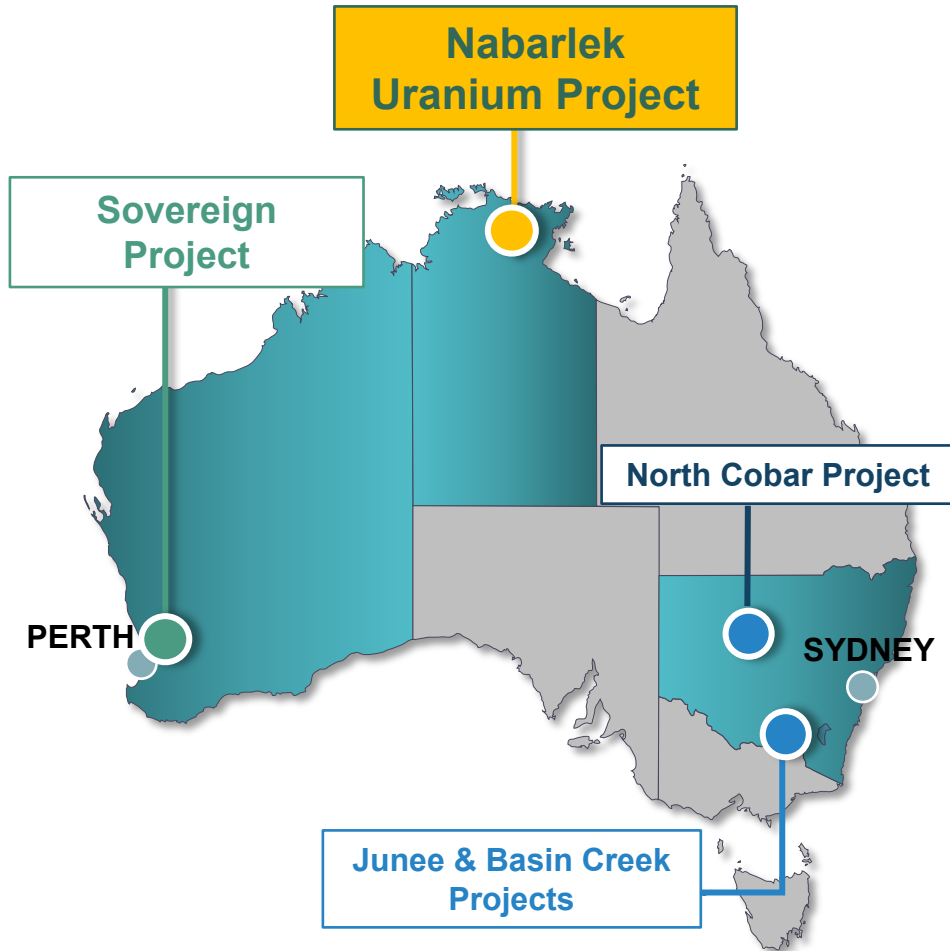
- Chartered Accountant (ICAA) and Chartered Secretary
- 20+ years corporate and commercial experience in the energy and resources sector
- Executive for Chalice Mining Ltd



Chris Torrey
CHIEF GEOLOGIST
NSW

- 35+ years experience
- Extensive experience in epithermal gold and porphyry copper-gold exploration and development in the Lachlan Fold Belt and abroad
- Former senior management with Golden Cross Resources Ltd, Silver City Minerals Ltd and Cyprus Minerals Corp

Exploring in Australia's discovery hot-spots



Alligator Rivers Uranium Province, NT

- **Nabarlek Project** – Exploring for high-grade uranium, and copper-gold surrounding the historical Nabarlek Uranium Mine (24 Mlbs @ 1.84% U_3O_8 produced)
- Project-wide targeting exercise and field work underway of multiple uranium prospects within the Company's granted tenements

Julimar Complex, WA

- Strong strategic position in the **emerging West Yilgarn Province** – Chalice Mining's high-grade palladium-nickel discovery highlights the opportunity
- **Sovereign Project** – 12km long differentiated mafic-ultramafic intrusion identified, consistent with upper portion of Julimar mafic-ultramafic intrusion
- **Exploration gathering momentum** with expanded ground EM survey and stratigraphic diamond drilling planned to commence in October

Lachlan Fold Belt, NSW

- Expansive exploration campaigns underway in a **world-class copper-gold region**, with ground tightly held by major miners:
 - **Junee Project:** Advancing exploration in proven copper-gold belt, host to Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd)
 - **Basin Creek Project:** Large gold and copper system defined in central Lachlan Fold Belt region
 - **North Cobar Project:** Exploration ground holding north of the Cobar Cu-Au Mining Centre

Major uranium asset in Australia's highest-grade uranium province

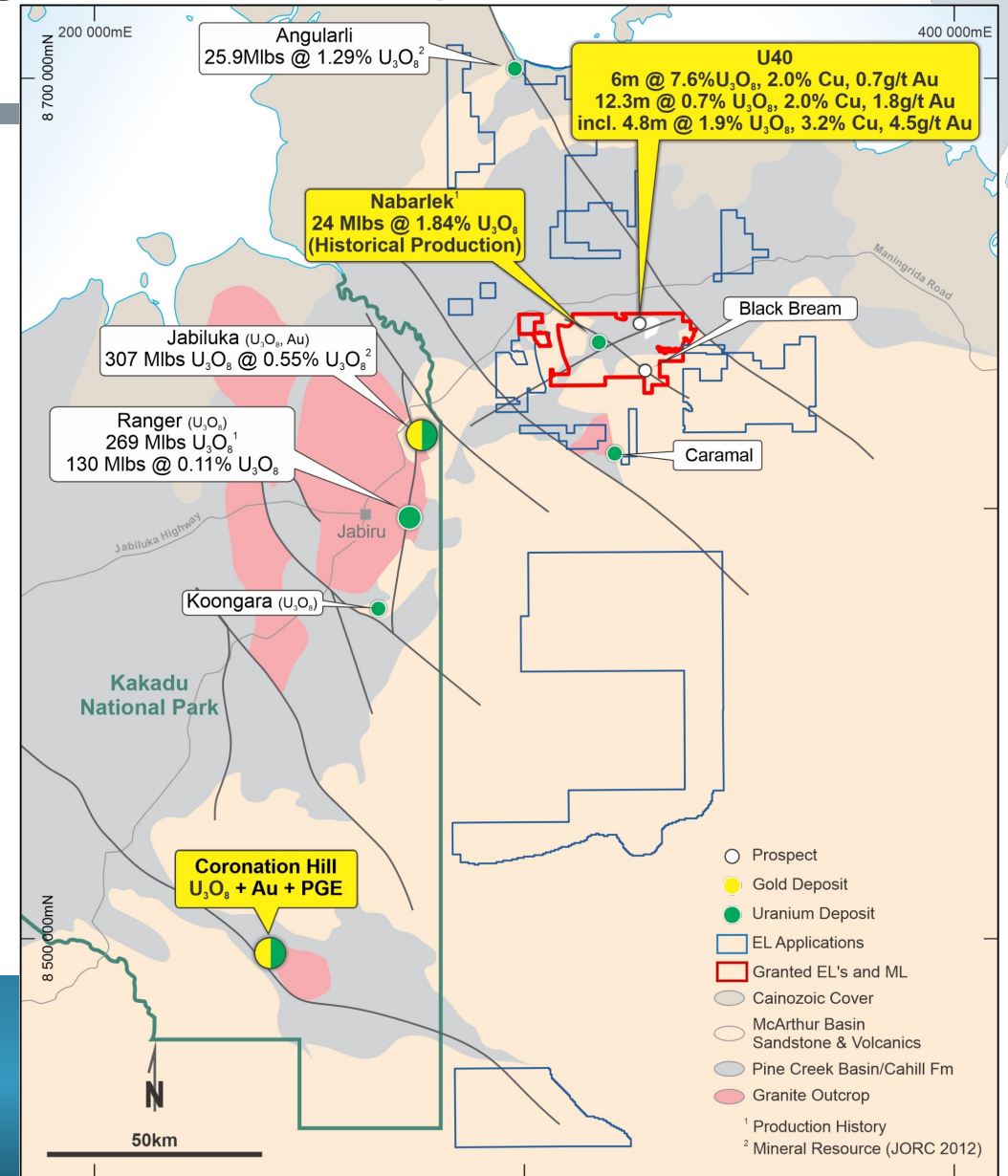
The Alligator Rivers Uranium Province, NT (ARUP)

- +500 Million Pounds U_3O_8 endowment (mined and current Resources^{1,2})
- Significant gold province “*forgotten in time*^{3,4}” – *unexplored*

DevEx's Nabarlek Project (100%)

- Centred on the historical Nabarlek Uranium Mine
 - Production History : **24 Milbs @ 1.84% U_3O_8** ¹
- DevEx holds a dominant ground position of **+4,700km²** including
Granted Tenure: 1 Mining Lease and three exploration tenements
- Recent compilation and assessment of 50 years of exploration data

Multiple new uranium exploration drill targets beneath and along trend from historical high-grade intercepts



Nabarlek Project: Exploring for high-grade uranium

Near-mine uranium exploration focus:

- Multiple uranium prospects to explore

Nabarlek South Prospect:

- Drilling to test beneath a cluster of high-grade uranium intercepts

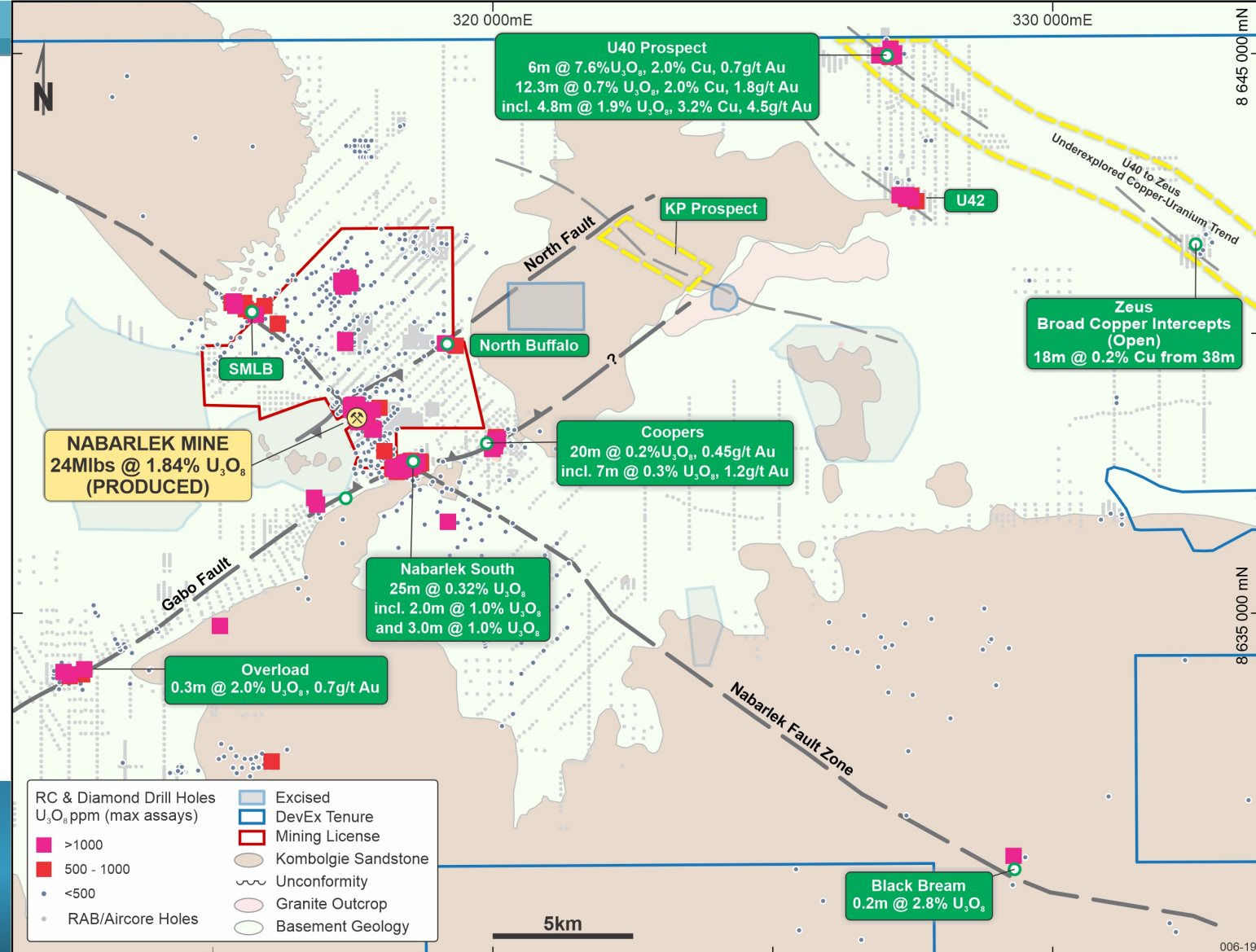
Nabarlek Pit Prospect:

- Drilling to test NE edge of the uranium pit

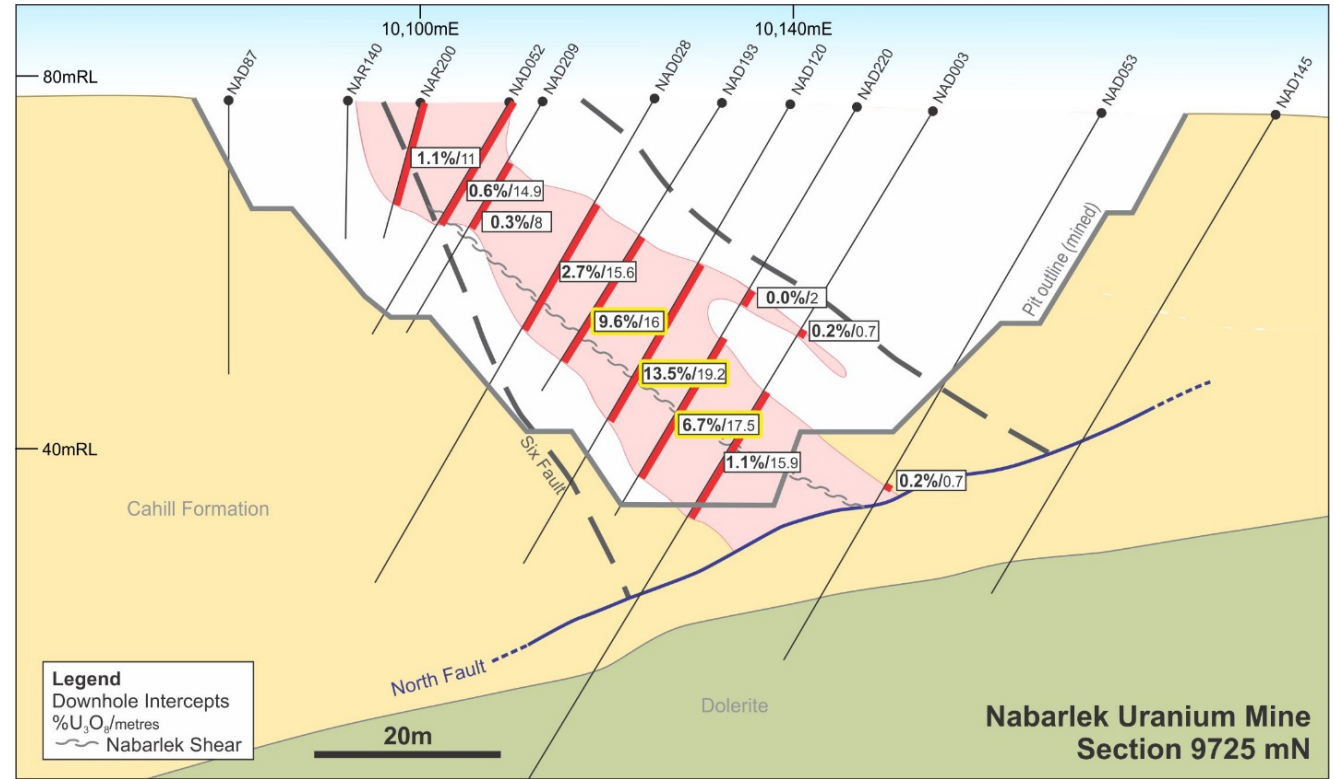
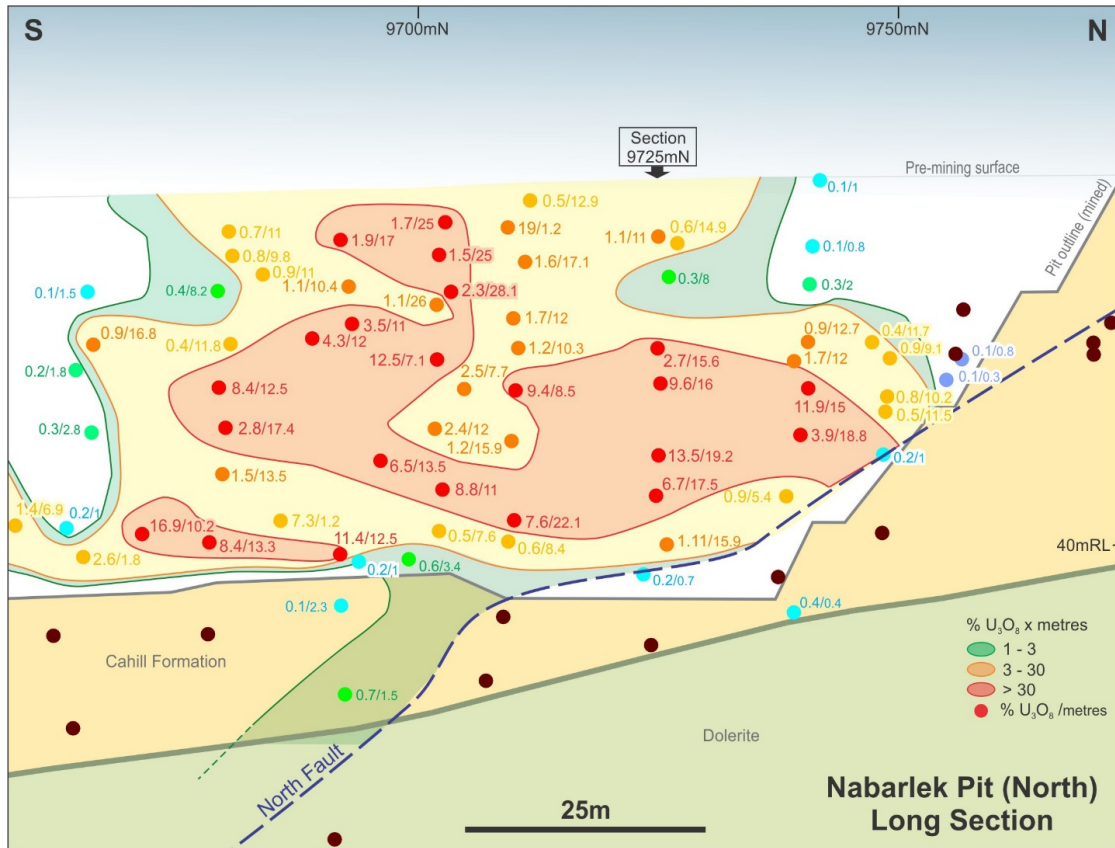
Uranium-Copper-Gold Fault Corridors:

- Zeus to U40
- KP Prospect

Multiple drill-ready, high-grade uranium prospects on the doorstep of Australia's highest grade uranium mine....



The Nabarlek Deposit: Where it is all about the grade !!



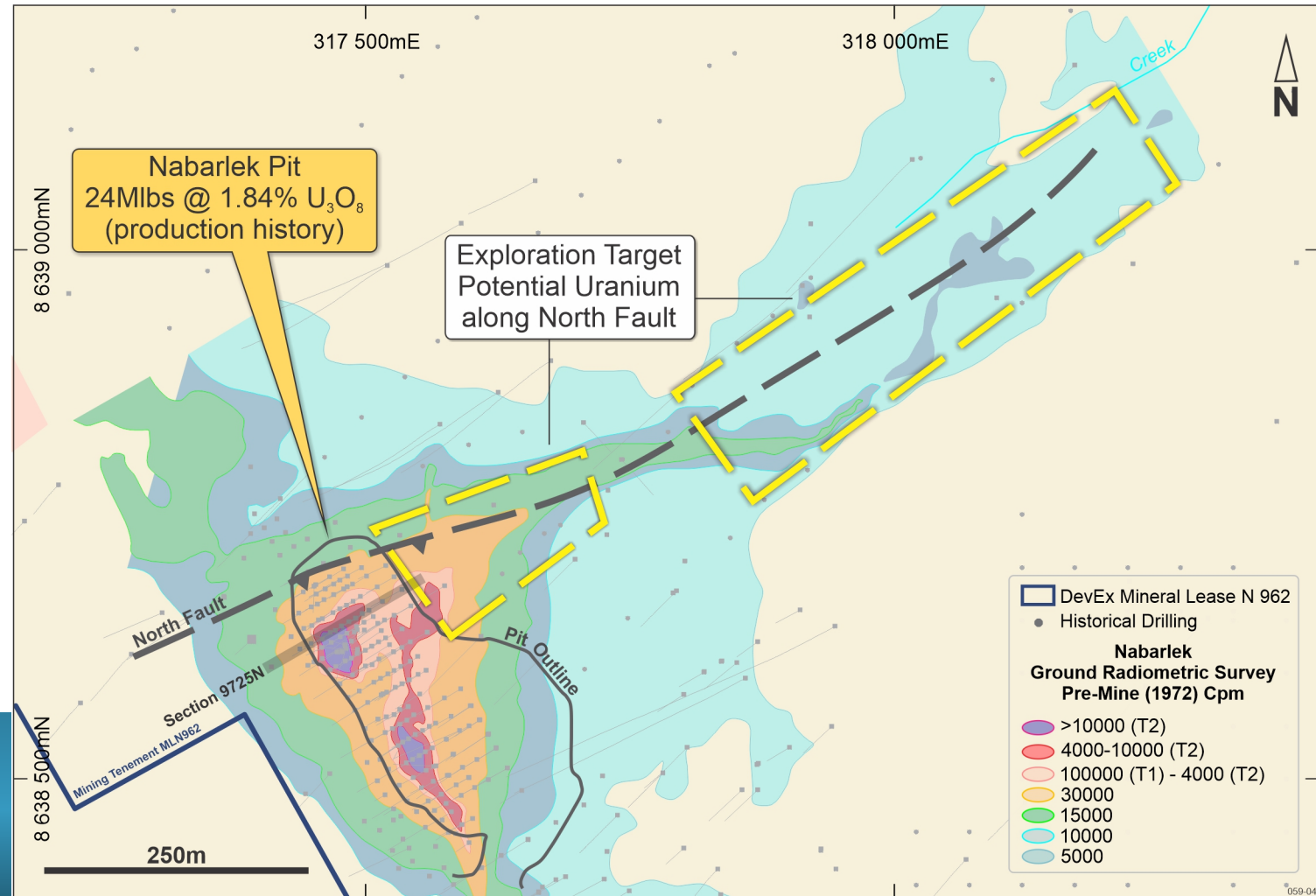
- **Nabarlek Uranium Mineralisation** : Significant concentration of Uranium Mineralisation mined from the pit
- **Strong Structural Control** : Strong control to high-grade uranium mineralisation adjacent to the North Fault
- **Near-Mine Exploration** : DevEx is targeting extensions to the Nabarlek Uranium Deposit

Nabarlek Project: Multiple high-grade uranium occurrences

Nabarlek Pit Prospect

- The highest uranium grades mined from the Nabarlek pit were adjacent to the North Fault
- Pre-mining (1972) ground radiometric survey has identified:
 - The mined portion of the uranium mineralisation at Nabarlek
 - A north-east tail extending away from the Nabarlek pit along the North Fault
- Historical drilling has not tested this north-east orientation

Drilling planned to test the north-eastern edge of the Nabarlek pit...

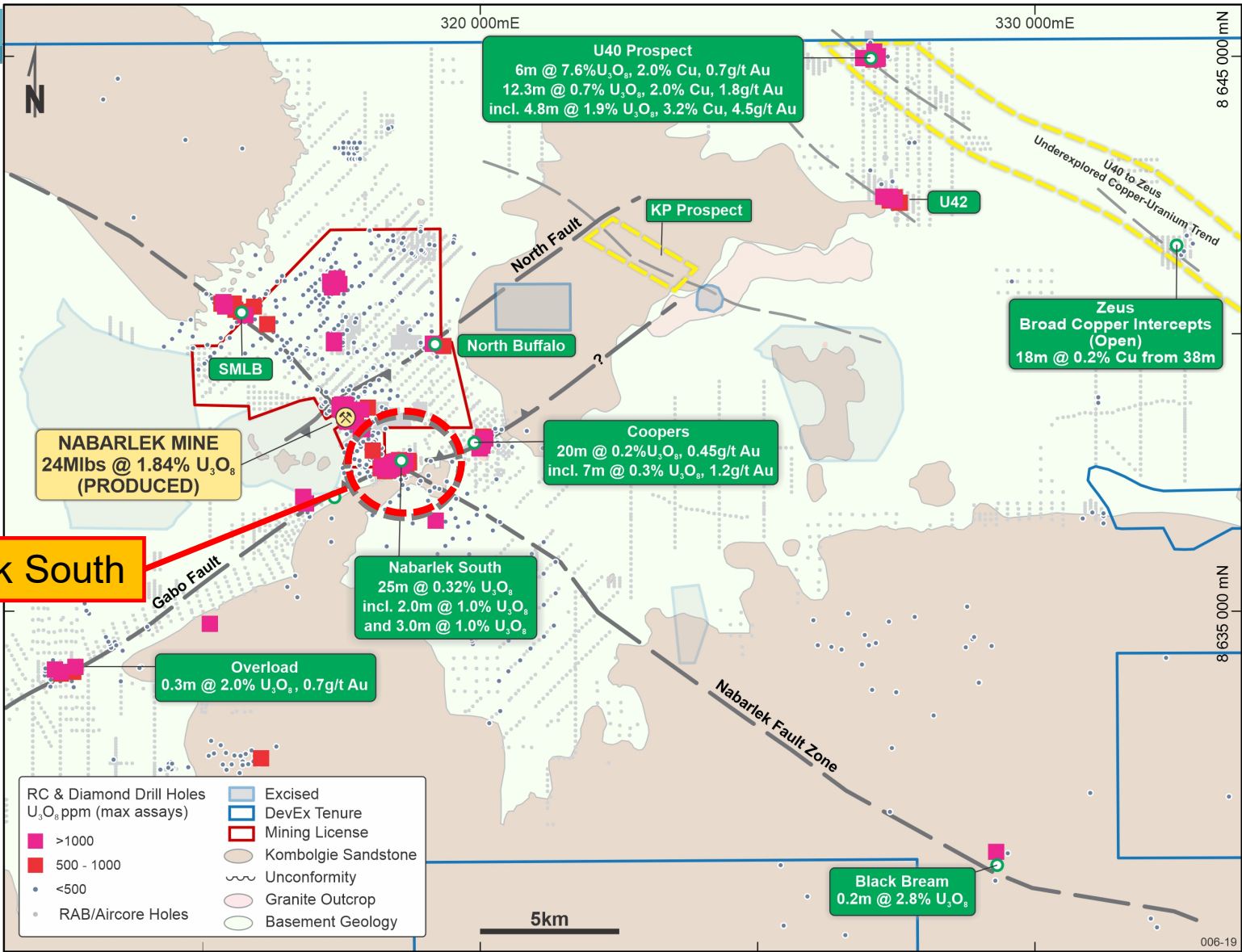


Nabarlek Project: Surrounding Uranium Prospects

Nabarlek South Prospect

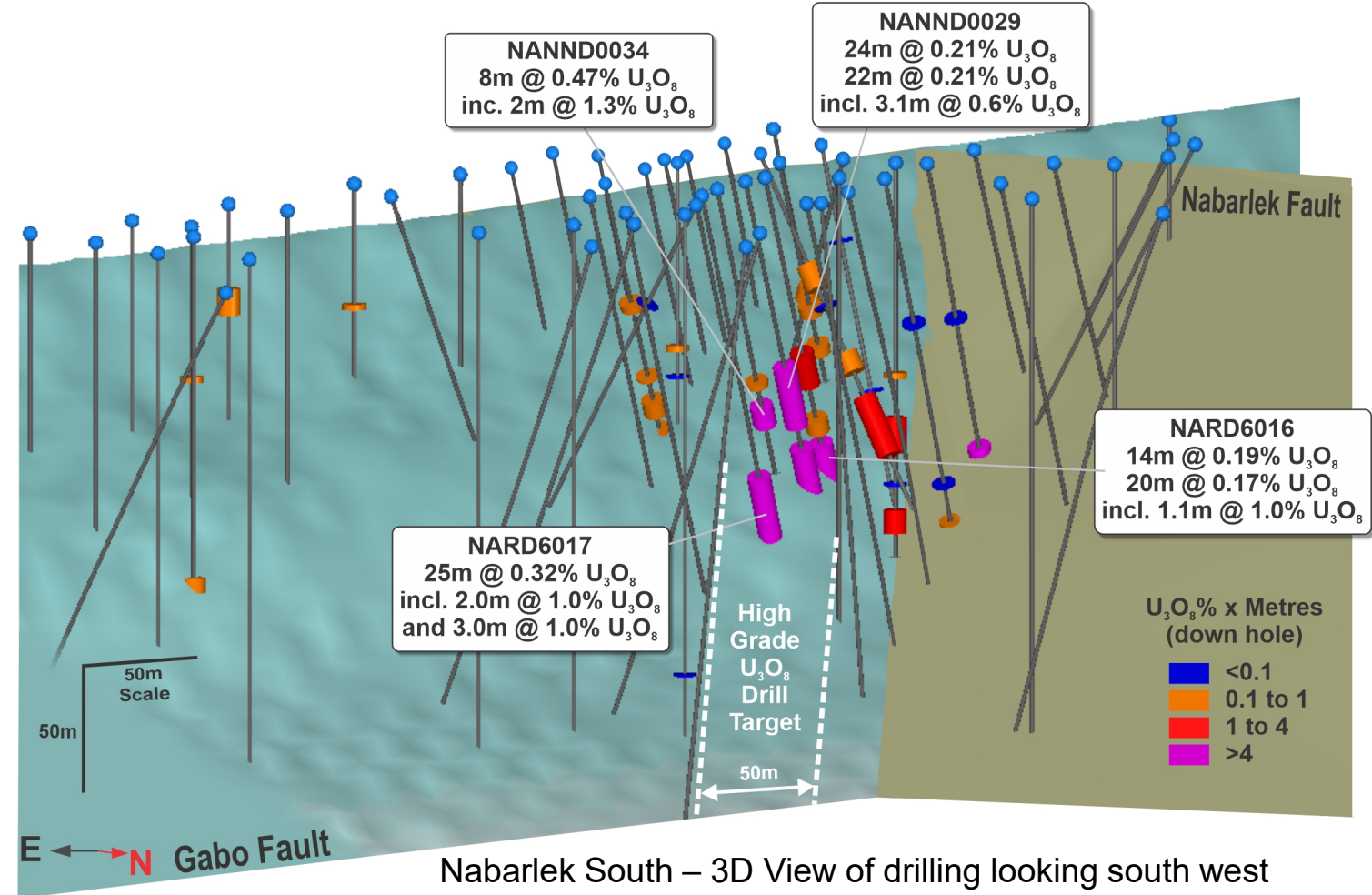
- Similar structural setting to Nabarlek Uranium Deposit
- Drilling planned beneath historical uranium intercepts

Nabarlek South



Nabarlek South Prospect: Cluster of high-grade uranium intercepts

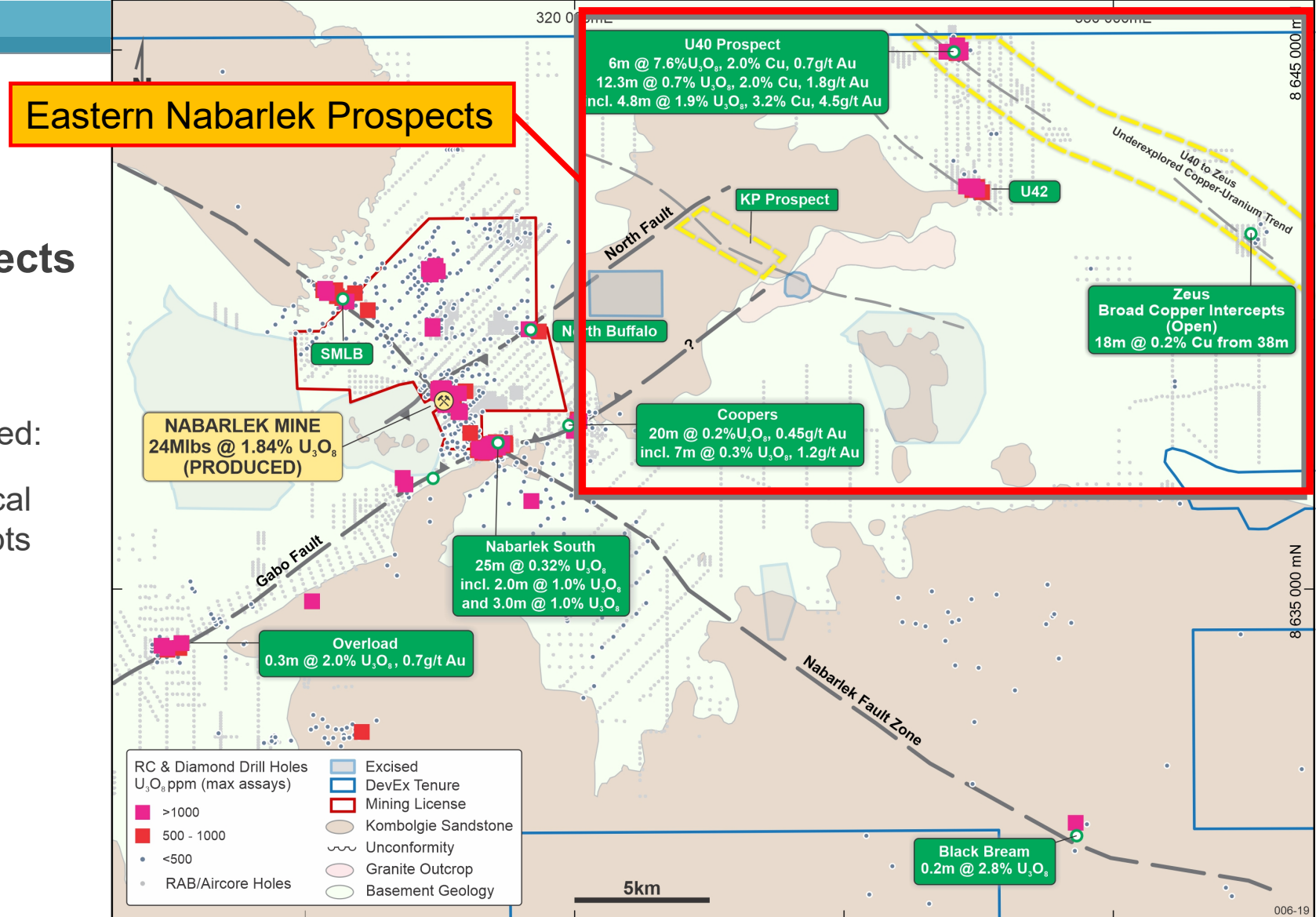
- 1 km south of the Nabarlek Uranium Mine
- Uranium mineralisation associated at junction of Nabarlek Fault (host to the Nabarlek uranium deposit) and Gabo Faults
- A cluster of high-grade uranium intercepts defines a north-east plunging uranium shoot
- **Priority Drill Target:** Application to drill priority diamond drill holes awaiting approval from the NT Resources Regulator



Nabarlek Project: Surrounding Uranium Prospects

Eastern Nabarlek Prospects

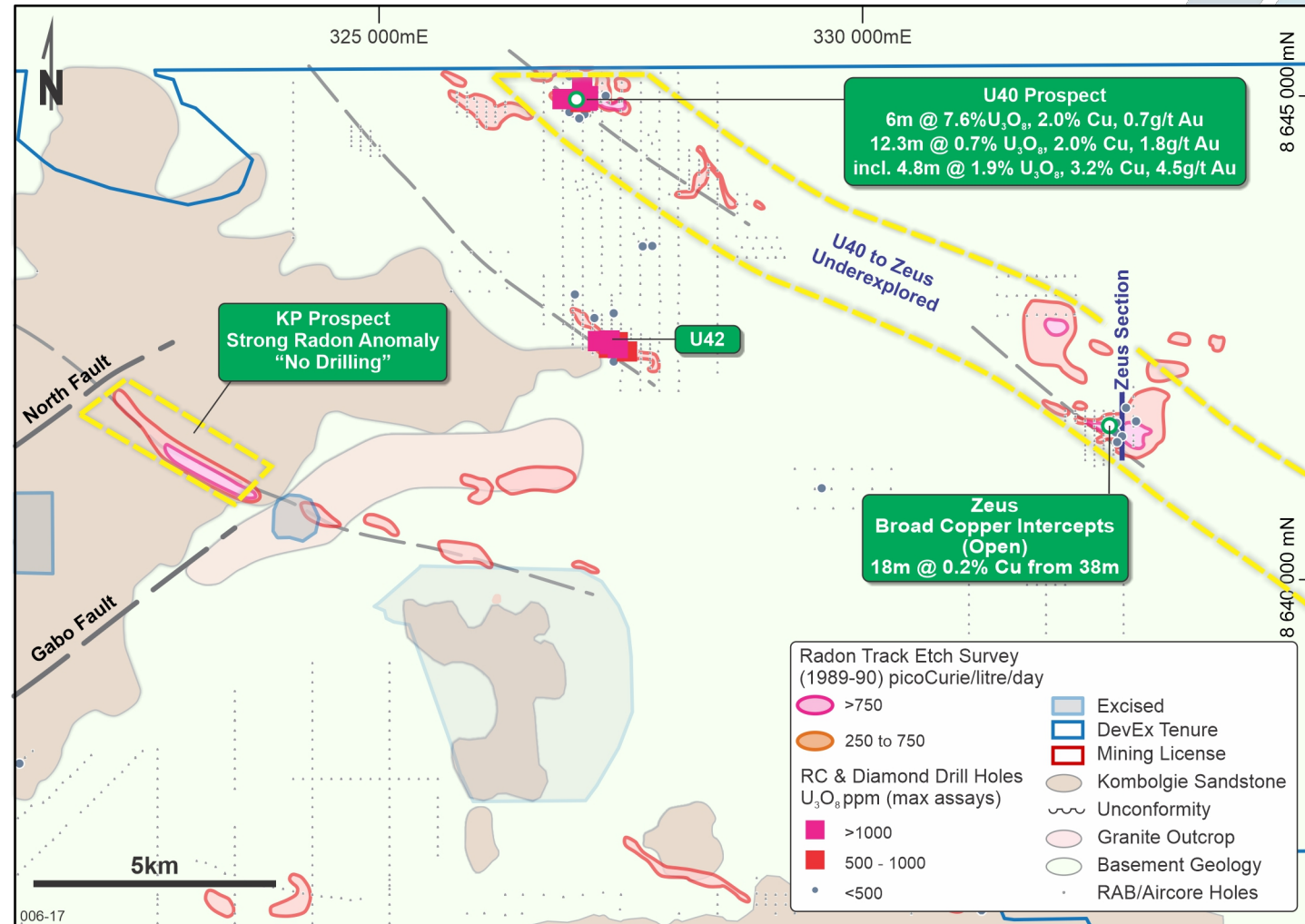
- Similar structural setting to Nabarlek Uranium Deposit.
- Exploration and drilling planned:
 - along strike from historical uranium-copper intercepts
 - to test undrilled surface anomalies



Nabarlek Project: Adjacent *Nabarlek-type* uranium-copper-gold corridors

Nabarlek East Prospects:

- Impressive database of 25,000 Radon Track Etch [radon] samples throughout project.
- **Technique works** - led to discovery of uranium mineralisation at multiple prospects, including U40 Prospect.
- Exploration and drilling planned for:
 - **Zeus to U40 Corridor** – south-east of high-grade uranium copper gold intercepts.
 - **KP Prospect** – Undrilled radon anomaly in similar structural position to Nabarlek deposit.



DevEx Next Steps



12-month Exploration Strategy

All-weather bitumen airstrip next to Nabarlek allows for field work to continue through the wet season:

- Follow-up mapping and surface sampling of uranium, copper, gold prospects surrounding Nabarlek Uranium Mine – *commenced*
- Drilling of priority targets to commence beginning of top-end dry season 2022

Discovery Opportunities: Well-funded to accelerate and maintain exploration momentum across all projects





Additional References

Nabarlek Project – Slide 6:

1. Production History:

McKay, A.D & Mieзитis, Y. 2001. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report 1.

ERA Annual Production Reports 2001 to 2018.

2. Mineral Resource:

Vimy Resources (ASX:VMY) Mineral Resource Statement 20 March 2019.

Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.

3. Hancock M C, Maas R, Wilde A R 1990 - Jabiluka Uranium-Gold deposits: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 785-793.

4. Carville D P, Leckie J F, Moorhead C F, Rayner J G, Durbin A A 1990 - Coronation Hill Gold-Platinum-Palladium deposit: in Hughes F E (Ed.), 1990 Geology of the Mineral Deposits of Australia & Papua New Guinea The AusIMM, Melbourne Mono 14, v1 pp 759-762.



Contact Details

Level 3, 1292 Hay Street
West Perth WA 6005, Australia

+61 8 6186 9490

+61 8 6186 9495

info@devexresources.com.au

www.devexresources.com.au



<https://twitter.com/DevExResources>

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



Investor Relations

Read Corporate

Nicholas Read

+61 8 9388 1474

nicholas@readcorporate.com.au