



Announcement Summary

Entity name

DEVELOP GLOBAL LIMITED

Announcement Type

New announcement

Date of this announcement

17/2/2022

The Proposed issue is:

☒ An accelerated offer

☒ A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
DVP	ORDINARY FULLY PAID	7,574,683

Trading resumes on an ex-entitlement basis (ex date)

21/2/2022

+Record date

21/2/2022

Offer closing date for retail +security holders

7/3/2022

Issue date for retail +security holders

14/3/2022

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
DVP	ORDINARY FULLY PAID	7,878,787

Proposed +issue date

28/2/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DEVELOP GLOBAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

28122180205

1.3 ASX issuer code

DVP

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

17/2/2022

1.6 The Proposed issue is:☒ An accelerated offer☒ A placement or other type of issue**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

DVP : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

DVP : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

5

held

93

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

7,574,683

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 3.30000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 3.30000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ No**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes

Part 3D - Timetable

3D.1a First day of trading halt17/2/2022



3D.1b Announcement date of accelerated offer

17/2/2022

3D.2 Trading resumes on an ex-entitlement basis (ex date)

21/2/2022

3D.5 Date offer will be made to eligible institutional +security holders

17/2/2022

3D.6 Application closing date for institutional +security holders

18/2/2022

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

21/2/2022

3D.9 +Record date

21/2/2022

3D.10a Settlement date of new +securities issued under institutional entitlement offer

25/2/2022

3D.10b +Issue date for institutional +security holders

28/2/2022

3D.10c Normal trading of new +securities issued under institutional entitlement offer

28/2/2022

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

24/2/2022

3D.12 Offer closing date for retail +security holders

7/3/2022

3D.13 Last day to extend retail offer close date

2/3/2022

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

14/3/2022



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Canaccord will receive a management fee and underwriting fee for acting in its capacity as lead manager and underwriter to the Equity Raising. The fee comprises:
underwriting fee equal to 1.76% of the proceeds of the both the retail & institutional component of the entitlement offer;
management fee equal to 0.44% of the proceeds of the both the retail & institutional component of the entitlement offer, payable on the date that new shares are issued under the institutional component of the entitlement offer;
DVP will pay all reasonable legal costs incurred by Canaccord in respect of the offer (up to A\$20,000 plus GST and disbursements) and any reasonable out of pocket expenses incurred by Canaccord in respect of the offer

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Canaccord will receive a management fee and underwriting fee for acting in its capacity as lead manager and underwriter to the Equity Raising. The fee comprises:
underwriting fee equal to 1.76% of the proceeds of the both the retail & institutional component of the entitlement offer;
management fee equal to 0.44% of the proceeds of the both the retail & institutional component of the entitlement offer, payable on the date that new shares are issued under the institutional component of the entitlement offer;
DVP will pay all reasonable legal costs incurred by Canaccord in respect of the offer (up to A\$20,000 plus GST and disbursements) and any reasonable out of pocket expenses incurred by Canaccord in respect of the offer

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Appendix C of the Investor Presentation released to ASX by DVP on 17 February 2022 for a summary of the significant events that could lead to termination of the underwriting agreement.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, legal and other external adviser and ASX administrative fees.



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

the acquisition of the Woodlawn Zinc-Copper Project; Woodlawn Zinc-Copper Project exploration costs and care & maintenance costs; working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Refer to Appendix B of the Investor Presentation

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Refer to Appendix B of the Investor Presentation

3F.6 URL on the entity's website where investors can download information about the proposed issue

<http://events.miracle.com/dvp-offer>

3F.7 Any other information the entity wishes to provide about the proposed issue

The Retail Entitlement Offer will be made available to nominees or custodians with a registered address in Australia or New Zealand who were registered as a holder of Shares on the Record Date and who hold those Shares on behalf of underlying beneficial shareholders who come within the definition of an "Eligible Retail Shareholder". Such custodians and nominee will receive a letter in respect of the Entitlement Offer from DVP or its Share Registry.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/4/2022	☒ Estimated	No

Comments

Shareholder approval is required for the issue of up to 303,030 shares to directors of DEVELOP (Director Shares). No external approvals are required for the remaining issues contemplated by this Appendix 3B. At this time, the date of the meeting at which shareholder approval for the issue of Director Shares will be sought is unknown.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

DVP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

7,575,757

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 3.30000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

DVP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

303,030

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 3.30000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Part 7C - Timetable

7C.1 Proposed +issue date

28/2/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 7,575,757 shares are proposed to be issued using DEVELOP's existing 15% placement capacity under listing rule 7.1.

Up to 303,030 additional placement shares are proposed to be issued to directors of DEVELOP, subject to shareholder approval under listing rule 10.11 (Director Shares). If shareholder approval is obtained under listing rule 10.11, the issue of Director Shares will not "eat into" DEVELOP's 15% placement capacity, pursuant to listing rule 7.2 (exception 14).

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Canaccord will receive a management fee and underwriting fee for acting in its capacity as lead manager and underwriter to the Equity Raising. The fee comprises:
underwriting fee equal to 1.76% of the proceeds of the both the retail & institutional component of the entitlement offer;



management fee equal to 0.44% of the proceeds of the both the retail & institutional component of the entitlement offer, payable on the date that new shares are issued under the institutional component of the entitlement offer; DVP will pay all reasonable legal costs incurred by Canaccord in respect of the offer (up to A\$20,000 plus GST and disbursements) and any reasonable out of pocket expenses incurred by Canaccord in respect of the offer

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Canaccord will receive a management fee and underwriting fee for acting in its capacity as lead manager and underwriter to the Equity Raising. The fee comprises:
underwriting fee equal to 1.76% of the proceeds of the both the retail & institutional component of the entitlement offer;
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7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to Appendix C of the Investor Presentation released to ASX by DVP on 17 February 2022 for a summary of the significant events that could lead to termination of the underwriting agreement

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Canaccord Genuity (Australia) Limited

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

acquisition of the Woodlawn Zinc-Copper Project, Woodlawn Zinc-Copper Project exploration costs and care & maintenance costs & working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

