



Announcement Summary

Entity name

DEVELOP GLOBAL LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday May 24, 2022

The +securities to be quoted are:

☒ Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
DVP	ORDINARY FULLY PAID	4,782,859	20/05/2022

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

24/5/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ Other

2.2 The +securities to be quoted are:

☒ Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

☒ No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Develop refers to its announcement earlier today regarding the completion by the Company of the acquisition of all of the shares in Heron Resources Limited (Heron) by way of a deed of company arrangement. As set out in that announcement, as part consideration for the acquisition of Heron, Develop has issued 4,782,859 fully paid ordinary shares in Develop (Shares) to OMF Fund II (H) Ltd (Orion).

2.4 Any on-sale of the +securities to be quoted 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 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

DVP : ORDINARY FULLY PAID

Issue date

20/5/2022

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

☒ Yes

Issue details

Number of +securities to be quoted

4,782,859

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Refer to section 2.3d

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

3.136200

Any other information the entity wishes to provide about the +securities to be quoted

estimated aggregate value of \$15,000,000 (AUD) \$3.1362 based on a deemed issue price (being the five trading day VWAP before the date of the agreement to issue the Shares to Orion).

The purpose(s) for which the entity is issuing the securities

To pay for the acquisition of an asset

Please provide additional details

Refer to section 2.3d

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
DVP : ORDINARY FULLY PAID	161,091,984

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DVPAY : OPTION EXPIRING 22-JUN-2024 EX \$0.75	3,400,000
DVPAZ : OPTION EXPIRING 22-JUN-2023 EX \$0.675	14,408,300
DVPAW : OPTION EXPIRING 18-JUL-2023 EX \$0.675	2,038,543
DVPAV : PERFORMANCE RIGHTS	372,600
DVPAAC : OPTION EXPIRING 01-OCT-2024 EX \$5.00	200,000
DVPAAD : OPTION EXPIRING 24-JAN-2025 EX \$4.50	600,000
DVPAAB : OPTION EXPIRING 17-JUN-2025 EX \$0.75	14,000,000
DVPAAB : OPTION EXPIRING 17-JUN-2024 EX \$0.75	14,000,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

4,782,859

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ N/A