ASX Announcement
October 18, 2022

Resignation of Director

Develop (ASX: DVP) advises that Michelle Woolhouse has resigned as a Non-executive Director.

Ms Woolhouse's resignation will be effective at a date to be agreed between Develop and Ms Woolhouse but in any case, no later than 18 April 2023.

Ms Woolhouse has advised the Board that she intends to resume her executive career in the banking sector.

Develop Chairman Michael Blakiston said the Board appreciated the significant notice period provided by Ms Woolhouse, and that Ms Woolhouse will stand for re-election at the Company's Annual General Meeting on 29 November, 2022, as planned.

"On behalf of the Board, I would like to thank Michelle for the substantial contribution she has made to Develop during her time as a Director and wish her all the best for her return to the banking sector," Mr Blakiston said.

Authorised for ASX release by the Board of the Company.

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About Develop

Develop (ASX: DVP) has a twin-pronged strategy for creating value. The first of these centres on the exploration and production of future-facing metals. As part of this, the Company owns the Sulphur Springs copper-zinc-silver project in WA's Pilbara region. This project is currently the focus of ongoing exploration to grow the inventory and various development studies. Develop also owns the Woodlawn zinc-copper project in NSW. Woodlawn, which is on care and maintenance, comprises an underground mine, a significant JORC Resource and Reserve and a new processing plant. The second plank of Develop's strategy centres on the provision of underground mining services. As part of this, Develop has an agreement with Bellevue Gold (ASX: BGL) to provide underground mining services at its Bellevue Gold Project in WA.