

6 November 2023

ASX Market Announcements Office
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam,

Notice under section 708A(5)(E) of the Corporations Act 2001 (Cth)

Develop Global Limited (ABN 28 122 180 205) (ASX: DVP) (**Develop** or the **Company**) advises that it has today issued a total of 369,791 fully paid ordinary shares in the capital of the Company (**New Shares**).

253,780 New Shares were issued to holders of options in Essential Metals Limited (**Essential**) as consideration for the cancellation of those options, in connection with the scheme of arrangement between Essential and its shareholders which became effective on 26 October 2023 and 116,011 New Shares were issued pursuant to the exercise of awards under the Employee Securities Incentive Plans adopted at the Company's annual general meeting on 21 November 2021 and 30 November 2018.

Develop hereby provides notification under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**) of the issue of the New Shares. The Act restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or 708A of the Act. By the Company giving this notice (**Notice**), a sale of the New Shares will fall within the exemption in section 708A(5) of the Act and they will be able to be traded immediately.

Develop advises that:

- (a) Develop issued the New Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) this Notice is being given under section 708A(5)(e) of the Act;
- (c) as at the date of this Notice, Develop has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to Develop; and
 - (ii) sections 674 and 674A of the Act; and
- (d) as at the date of this Notice, there is no excluded information, within the meanings of section 708A(7) and 708A(8) of the Act.

This announcement was authorised for lodgement by the Board of Develop.

Ends

For further information please contact:

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