Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: DEVELOP GLOBAL LTD

ACN/ARSN: 122 180 205

1. Details of substantial holder(1)

Name: BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures to this form)

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on: 07 /11 /2023

The previous notice was given to the company on: 20 /10 /2022

The previous notice was dated: 18 /10/2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	Annexure A				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure B	

Signature

print name: Emma Okoniewski capacity: *Authorised Signatory

sign here

date: 09 / 11 /2023

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

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DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure A

This is Annexure A of 3 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

09-Nov-23

Emma Okoniewski,
Authorised Signatory

Date

2. Changes in relevant interests

DEVELOP GLOBAL LTD (DVP)

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected		Person's votes affected
19-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.59	AUD	ORD	33,347	33,347
19-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.59	AUD	ORD	9,325	9,325
19-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.59	AUD	ORD	3,898	3,898
19-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.59	AUD	ORD	48,712	48,712
20-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.54	AUD	ORD	7,516	7,516
20-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.54	AUD	ORD	26,885	26,885
20-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.54	AUD	ORD	3,141	3,141
20-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.54	AUD	ORD	39,275	39,275
20-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.55	AUD	ORD	34,960	34,960
20-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.55	AUD	ORD	9,776	9,776
20-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.55	AUD	ORD	4,086	4,086
20-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.55	AUD	ORD	51,068	51,068
21-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.53	AUD	ORD	5,411	5,411
21-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.53	AUD	ORD	19,347	19,347
21-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.53	AUD	ORD	2,263	2,263
21-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.53	AUD	ORD	28,261	28,261
24-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.66	AUD	ORD	890	890
24-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.66	AUD	ORD	3,185	3,185
24-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.66	AUD	ORD	372	372
24-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.66	AUD	ORD	4,651	4,651
25-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.58	AUD	ORD	3,249	3,249
25-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.58	AUD	ORD	909	909
25-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.58	AUD	ORD	379	379
25-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.58	AUD	ORD	4,746	4,746
26-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.59	AUD	ORD	2,615	2,615
26-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.59	AUD	ORD	9,347	9,347
26-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.59	AUD	ORD	1,093	1,093
26-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.59	AUD	ORD	13,654	13,654
27-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.69	AUD	ORD	4,165	4,165
27-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.69	AUD	ORD	14,891	14,891
27-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.69	AUD	ORD	1,742	1,742
27-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.69	AUD	ORD	21,751	21,751
28-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.69	AUD	ORD	2,924	2,924
28-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.69	AUD	ORD	10,453	10,453
28-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.69	AUD	ORD	1,223	1,223
28-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.69	AUD	ORD	15,267	15,267
31-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.66	AUD	ORD	194	194
31-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.66	AUD	ORD	696	696
31-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.66	AUD	ORD	81	81

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Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected		Person's votes affected
31-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.66	AUD	ORD	1,017	1,017
31-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.66	AUD	ORD	16,220	16,220
31-Oct-22	BlackRock Advisors, LLC	on mkt buy	2.66	AUD	ORD	4,540	4,540
31-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.66	AUD	ORD	1,900	1,900
31-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.66	AUD	ORD	23,693	23,693
04-Nov-22	BlackRock Advisors, LLC	on mkt buy	2.47	AUD	ORD	7,203	7,203
04-Nov-22	BlackRock Advisors, LLC	on mkt buy	2.47	AUD	ORD	154,000	154,000
07-Nov-22	BlackRock Advisors, LLC	on mkt buy	2.61	AUD	ORD	41,300	41,300
07-Nov-22	BlackRock Advisors, LLC	on mkt buy	2.60	AUD	ORD	200,000	200,000
21-Nov-22	BlackRock Advisors, LLC	on mkt sell	2.95	AUD	ORD	-25,610	-25,610
09-Dec-22	BlackRock Advisors, LLC	on mkt sell	2.90	AUD	ORD	-35,993	-35,993
16-Dec-22	BlackRock Advisors, LLC	on mkt sell	2.77	AUD	ORD	-34,722	-34,722
22-Dec-22	BlackRock Advisors, LLC	on mkt sell	2.97	AUD	ORD	-21,956	-21,956
13-Jan-23	BlackRock Advisors, LLC	on mkt sell	3.58	AUD	ORD	-27,141	-27,141
16-Jan-23	BlackRock Advisors, LLC	on mkt sell	3.54	AUD	ORD	-4,294	-4,294
10-Mar-23	BlackRock Advisors, LLC	on mkt sell	3.04	AUD	ORD	-23,212	-23,212
13-Mar-23	BlackRock Advisors, LLC	on mkt sell	3.10	AUD	ORD	-19,178	-19,178
14-Mar-23	BlackRock Advisors, LLC	on mkt sell	3.02	AUD	ORD	-9,916	-9,916
26-Apr-23	BlackRock Advisors, LLC	on mkt sell	2.96	AUD	ORD	-12,441	-12,441
28-Apr-23	BlackRock Advisors, LLC	on mkt sell	3.06	AUD	ORD	-12,540	-12,540
15-May-23	BlackRock Advisors, LLC	on mkt sell	3.15	AUD	ORD	-7,905	-7,905
23-May-23	BlackRock Advisors, LLC	on mkt sell	3.34	AUD	ORD	-11,612	-11,612
29-May-23	BlackRock Advisors, LLC	on mkt sell	3.48	AUD	ORD	-17,218	-17,218
31-May-23	BlackRock Investment Management (Australia) Limited	on mkt buy	3.50	AUD	ORD	18,127	18,127
02-Jun-23	BlackRock Advisors, LLC	on mkt sell	3.59	AUD	ORD	-21,600	-21,600
02-Jun-23	BlackRock Investment Management (UK) Limited	on mkt sell	3.59	AUD	ORD	-63,177	-63,177
06-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	3.71	AUD	ORD	99,606	99,606
09-Jun-23	BlackRock Advisors, LLC	on mkt sell	3.45	AUD	ORD	-17,706	-17,706
15-Jun-23	BlackRock Advisors, LLC	on mkt sell	3.50	AUD	ORD	-15,996	-15,996
23-Jun-23	BlackRock Advisors, LLC	on mkt sell	3.36	AUD	ORD	-17,261	-17,261
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	10,945	10,945
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	18,229	18,229
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	3,435	3,435
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	294,592	294,592
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	6,000	6,000
12-Jul-23	BlackRock Investment Management (Australia) Limited	in specie	3.20	AUD	ORD	625	625
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	500,000	500,000
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	31,000	31,000
12-Jul-23	BlackRock Investment Management (UK) Limited	in specie	3.20	AUD	ORD	19,000	19,000
14-Jul-23	BlackRock Advisors, LLC	on mkt sell	3.43	AUD	ORD	-22,812	-22,812
17-Jul-23	BlackRock Advisors, LLC	on mkt sell	3.37	AUD	ORD	-20,281	-20,281
24-Jul-23	BlackRock Advisors, LLC	on mkt sell	3.29	AUD	ORD	-25,598	-25,598
28-Jul-23	BlackRock Advisors, LLC	on mkt sell	3.23	AUD	ORD	-23,271	-23,271
01-Aug-23	BlackRock Advisors, LLC	on mkt sell	3.23	AUD	ORD	-15,166	-15,166
01-Sep-23	BlackRock Advisors, LLC	on mkt buy	2.83	AUD	ORD	13,027	13,027
14-Sep-23	BlackRock Advisors, LLC	on mkt sell	2.93	AUD	ORD	-23,367	-23,367
15-Sep-23	BlackRock Financial Management, Inc.	on mkt buy	3.09	AUD	ORD	103,098	103,098
15-Sep-23	BlackRock Financial Management, Inc.	on mkt buy	3.20	AUD	ORD	91,108	91,108

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Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected		Person's votes affected
18-Sep-23	BlackRock Financial Management, Inc.	on mkt buy	3.14	AUD	ORD	80,333	80,333
11-Oct-23	BlackRock Advisors, LLC	on mkt sell	3.25	AUD	ORD	-10,270	-10,270
23-Oct-23	BlackRock Advisors, LLC	on mkt sell	2.90	AUD	ORD	-27,786	-27,786
26-Oct-23	BlackRock Investment Management (Australia) Limited	on mkt buy	3.21	AUD	ORD	7,489	7,489
30-Oct-23	BlackRock Advisors, LLC	on mkt sell	3.25	AUD	ORD	-27,401	-27,401

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Annexure B

This is Annexure B of 1 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

09-Nov-23

Emma Okoniewski, **Date**
Authorised Signatory

7. Addresses
The addresses of persons named in this form are as follows:

Name	Address
BlackRock Group	
BlackRock Inc.	50 Hudson Yards New York, NY 10001 USA
BlackRock Advisors, LLC	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Financial Management, Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Investment Management (Australia) Limited	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom

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