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DevEx to Acquire Alligator Energy's Entire Tenure Package in the World-Class Alligator Rivers Uranium Province, NT

The acquisition pieces together an extensive, contiguous 9,200km^2 ground holding of advanced uranium prospects surrounding DevEx's Nabarlek Uranium Project

Highlights

- DevEx has entered into a **binding agreement with Alligator Energy Limited (ASX:AGE, AGE)** to acquire 100% of its entire uranium exploration tenement package in the **Alligator Rivers Uranium Province (ARUP) in the Northern Territory.**
- The ARUP, an established uranium mining jurisdiction, lies on the north-western margin of the McArthur Basin and is well known for its uranium potential – with over 700Mlbs*[1] of uranium endowment already defined.
- The acquisition consolidates multiple highly prospective uranium corridors under DevEx's ownership, in:
  - Nabarlek North: The acquisition ties together over 50 kilometres of under-explored uranium-bearing faults, including the highly prospective U40 and Angularli Fault Zones, both known for their uranium mineralisation.
  - Tin Camp Creek: The acquisition links together the Nabarlek Fault Corridor extending south to the Orion Fault Corridor, comprising several historical uranium prospects, including the deposit at Caramal, where AGE previously defined a historical Inferred Mineral Resource Estimate (**MRE**) of **6.5Mlbs @ 0.31%U_3O_8**[1]
- With most exploration activities taking place over a decade ago, DevEx sees significant opportunity to assess and follow-up numerous historical uranium intercepts along these prospective fault corridors in conjunction with the broader opportunity in the region.
- Together with DevEx's recent acquisition of Rio Tinto Exploration Pty Limited's adjacent tenements[2], this acquisition **aligns with DevEx's regional growth strategy**, which is focused on exploring for high-grade, unconformity-related uranium within the same proven geological setting as the Nabarlek, Ranger and Jabiluka deposits.

[1] **Cautionary Statement**
The Caramal Inferred MRE presented here was previously reported by AGE under the JORC Code 2004 to ASX on 19 April 2012, in an announcement titled "Alligator announces Caramal resource of 6.5Mlb U3O8 @ 0.31%". The exploration results were previously reported by AGE under the JORC Code 2004 to ASX on 13 November 2012 and 14 December 2012 and under the JORC Code 2012 to ASX on 16 October 2013 and 13 December 2013. It is acknowledged that:

- the exploration results and Inferred MRE have not been reported in accordance with the JORC Code 2012 (except as noted);
- a Competent Person has not done sufficient work to disclose the exploration results and Inferred MRE in accordance with the JORC Code 2012 (except as noted);
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012;
- it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012;
- after review of the original AGE exploration results and Inferred MRE, nothing has come to the attention of DevEx that causes it to question the accuracy or reliability of AGE's reported exploration results or Inferred MRE for the Caramal deposit; but
- DevEx has not independently validated AGE's exploration results or Inferred MRE and therefore is not to be regarded as reporting, adopting or endorsing those results or estimates.

DevEx Resources Limited
ABN 74 009 799 553
devexresources.com.au

Level 3, 1292 Hay Street
West Perth, WA 6005 Australia
PO Box 434, West Perth, WA 6872

+61 8 6186 9490
info@devexresources.com.au

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DevEx Resources Limited (ASX: DEV; "DevEx" or "the Company") is pleased to announce that it has entered into a binding agreement with Alligator Energy Limited (ASX: AGE, AGE) to **acquire** its entire uranium exploration tenement package located within the world-class Alligator Rivers Uranium Province (ARUP) in the Northern Territory (Figure 1)

Analogous to the world-class Athabasca Basin in Canada, home to some of the world's most significant uranium mines, the ARUP lies on the north-western margin of the McArthur Basin which is known for its 700Mlbs[1] of uranium endowment and is highly prospective for large scale unconformity type uranium deposits like those already discovered at Nabarlek, Ranger and Jabiluka (Figure 1).

In addition to significantly expanding DevEx's existing exploration footprint in this well-endowed uranium province, the acquisition ties together several priority exploration targets that lie along highly prospective uranium-bearing fault corridors south and east of the historical Nabarlek Uranium Mine.

Following the acquisition, DevEx will hold 9,200 square kilometres of premier uranium exploration ground surrounding the historical Nabarlek Uranium Mine (past production of 24Mlbs at 1.84% U_3O_8) and directly east of two of Australia's major uranium deposits, the (now closed) Ranger Mine (300Mlbs at 0.23% U_3O_8) and the Jabiluka deposit (307Mlbs at 0.55% U_3O_8).

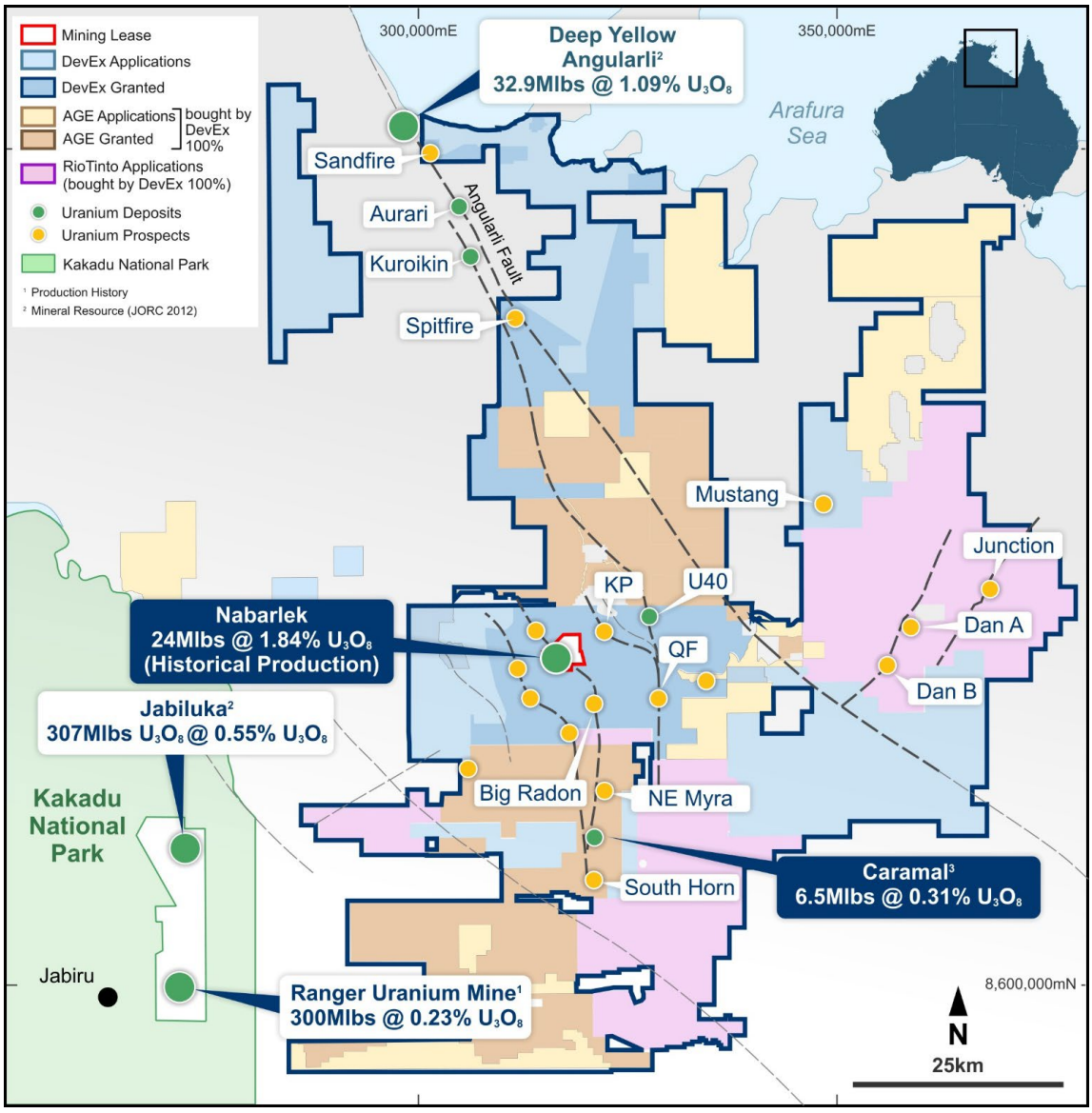


Figure 1: DevEx's expanded tenement holding in the Nabarlek Project region following the acquisition of the tenement packages from Alligator Energy Limited and Rio Tinto Exploration Pty Ltd (*Company tenements are combined where continuous and minor excisions are removed for ease of presentation*). [[3] Caramel Inferred MRE - Refer 1 – Cautionary Statement]

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Managing Director Comment

DevEx Managing Director Marnie Finlayson said:

"The acquisition of Alligator Energy's tenure package represents a major step forward for DevEx. Together with the recent Rio Tinto acquisition, we have now assembled all the pieces of a dominant and contiguous land-holding in one of the world's premier uranium exploration districts. This will give us a much clearer line of sight as to where the next big discovery may lie, allowing us to leverage the excellent technical work completed by DevEx over the past few years.

"Securing these tenements from Alligator Energy strengthens our footprint around the historical Nabarlek Mine and provides us with an exceptional pipeline of targets along proven uranium-bearing structures. With one of the largest and most strategic land positions in the Alligator Rivers Uranium Province, we are now exceptionally well positioned to advance a district-scale exploration strategy."

Nabarlek North – Fault Corridor

The acquisition ties together over 50 kilometres of under-explored and highly prospective uranium-bearing faults, including the highly prospective U40 and Angularli Fault Zones – both known for their uranium mineralisation. Importantly, the acquisition provides DevEx with the opportunity to progress expanded exploration activities on these granted tenements both:

- To the north of its U40 Prospect, where previous drilling has defined high-grade, shallow uranium mineralisation over 500 metres of strike, with better results including:
  - 6.0m @ 7.6% U_3O_8 from 75m (NAD7492); and
  - 4.8m @ 1.9% U_3O_8 from 80m (NAD7493).
- Following the extension of the Angularli Fault Zone to the south-east from DevEx's recently granted tenements at the Spitfire Prospect.

Tin Camp Creek – Orion Fault Corridor

The Orion Fault Corridor comprises a series of north trending basement fault zones that encompass several uranium prospects, including the uranium deposit at Caramal, where AGE previously defined an historical Inferred MRE of **6.5Mlbs @ 0.31%U_3O_8**[2]. This fault corridor continues north onto DevEx's Nabarlek Project tenure and links up with the Nabarlek Fault Corridor where recent uranium exploration targets have been defined by DevEx, including the Big Radon Prospect.

At Caramal, a historical Inferred MRE of 944,000 tonnes @ 3,100ppm U_3O_8 (0.31% U_3O_8) for 6.5Mlb of contained U_3O_8 at a cut-off grade of 1,000ppm U_3O_8 (JORC Code 2004 – see Table 1). The Inferred MRE was prepared by GeoSynthesis Pty Ltd in 2012 and reported in accordance with the JORC Code 2004 to the ASX by AGE (refer to company announcement 19 April 2012).

[2] **Cautionary Statement**
The Caramal Inferred MRE presented here was previously reported by AGE under the JORC Code 2004 to ASX on 19 April 2012, in an announcement titled "Alligator announces Caramal resource of 6.5Mlb U3O8 @ 0.31%". The exploration results were previously reported by AGE under the JORC Code 2004 to ASX on 13 November 2012 and 14 December 2012 and under the JORC Code 2012 to ASX on 16 October 2013 and 13 December 2013. It is acknowledged that:

- the exploration results and Inferred MRE have not been reported in accordance with the JORC Code 2012 (except as noted);
- a Competent Person has not done sufficient work to disclose the exploration results and Inferred MRE in accordance with the JORC Code 2012 (except as noted);
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012;
- it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012;
- after review of the original AGE exploration results and Inferred MRE, nothing has come to the attention of DevEx that causes it to question the accuracy or reliability of AGE's reported exploration results or Inferred MRE for the Caramal deposit; but
- DevEx has not independently validated AGE's exploration results or Inferred MRE and therefore is not to be regarded as reporting, adopting or endorsing those results or estimates.

Table 1: Caramal Historical Mineral Resource Estimate (note: JORC Code 2004)[3]

Tonnage	Grade U_3O_8	Contained U_3O_8	Low cut-off U_3O_8	Top cut-off U_3O_8
944,000	**0.31 %**	**6.5Mlb**	0.1%	1.4%
	3,100 ppm	**2,950t**	1,000 ppm	14,000

(note figures have been rounded)

After reporting the historical Caramal Inferred MRE, AGE reported additional drilling results outside of the Inferred MRE in the latter half of 2012 (in accordance with the JORC Code 2004 – see Table 3) and in 2013 in accordance with the JORC Code 2012, with significant intercepts including:

- 23m @ 1,504ppm U_3O_8 from 133m in OBD12-057 incl:
  - 12m @ 2,302ppm U_3O_8 from 133m
- 12m @ 1,330ppm U_3O_8 from 109m in OBD12-059 and 8m @ 2,464ppm U_3O_8 from 126m
- 4m @ 1,038ppm U_3O_8 from 150m in OBD12-054
- 26m @ 1,854ppm U_3O_8 from 123m in OBRD12-067 incl:
  - 15m @ 3,005ppm U_3O_8 from 130m
- 15m @ 4,371ppm U_3O_8 from 75m in OBRD12-068 incl:
  - 5m @ 9,278ppm U_3O_8 from 76m
- 6m @ 966ppm U_3O_8 from 114m in OBR13-075[3]

Caramal Inferred MRE and Exploration Results

In the reporting of the historical Caramal Inferred MRE and subsequent Exploration Results, the Company notes the following:

- *That the results/estimates have been reported by the former owner rather than the acquirer*

The Inferred MRE for the Caramal Prospect was first reported by AGE in 2012 and has not been fully vetted by DevEx Resources Limited.

The Exploration Results at Caramal which are referred to in this announcement were first reported by AGE subsequent to the Caramal Inferred MRE in 2012 and have not been fully vetted by DevEx Resource Limited.

- *The source and date of the reporting of the results/estimates*

The reporting of the Caramal Inferred MRE can be found in the announcement by AGE dated 19 April 2012 titled "Alligator announces Caramal resource of 6.5Mlb U3O8 @ 0.31%". That announcement is available on the ASX website under the ASX code "AGE".

The subsequent Exploration Results at Caramal were prepared and reported by AGE's competent person in 2012 in accordance with the JORC Code 2004 and announced to the ASX by AGE on 13

[3] **Cautionary Statement**
The Caramal Inferred MRE presented here was previously reported by AGE under the JORC Code 2004 to ASX on 19 April 2012, in an announcement titled "Alligator announces Caramal resource of 6.5Mlb U3O8 @ 0.31%". The exploration results were previously reported by AGE under the JORC Code 2004 to ASX on 13 November 2012 and 14 December 2012 and under the JORC Code 2012 to ASX on 16 October 2013 and 13 December 2013. It is acknowledged that:

- the exploration results and Inferred MRE have not been reported in accordance with the JORC Code 2012 (except as noted);
- a Competent Person has not done sufficient work to disclose the exploration results and Inferred MRE in accordance with the JORC Code 2012 (except as noted);
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012;
- it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012;
- after review of the original AGE exploration results and Inferred MRE, nothing has come to the attention of DevEx that causes it to question the accuracy or reliability of AGE's reported exploration results or Inferred MRE for the Caramal deposit; but
- DevEx has not independently validated AGE's exploration results or Inferred MRE and therefore is not to be regarded as reporting, adopting or endorsing those results or estimates.

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November 2012 and 14 December 2012. Further drilling results were prepared and reported by AGE in 2013 in accordance with the JORC Code 2012 and announced to ASX on 16 October 2013 and 13 December 2013. These results are reported in Table 4 for completeness where it is noted whether they have been reported under the JORC Code 2004 or the JORC Code 2012.

- *Which edition of the JORC Code they were reported under*

The statement of the historical Caramal Inferred MRE, which was reported under the JORC Code 2004 may not conform to the requirements of the JORC Code 2012.

The reporting of the additional Exploration Results at Caramal, subsequent to the reporting of the Caramal Inferred MRE were prepared and reported by AGE in accordance with the JORC Code 2004.

- *The acquirer's view on the reliability of the results/estimates, including by reference to any of the criteria in Table 1 of JORC 2012 which are relevant to understanding the reliability of results/estimates*

Nothing has come to the attention of DevEx that causes it to question the accuracy or reliability of the AGE's reporting of the Caramal Inferred MRE or the modifying factors, used by the former owners. The Company's personnel have reviewed the methodology and available reporting documents used to estimate the Mineral Resource and the Company notes that the personnel involved in the historical estimate had a high level of experience in the estimation of uranium resources. In addition, nothing has come to the attention of DevEx that causes it to question the technical reliability of the historical Caramal MRE.

The Caramal Inferred MRE was undertaken by a reputable Australia-based consultancy firm; however, neither DevEx nor its consultants have reviewed the MRE in sufficient detail to make a judgement on its veracity. Future estimates will likely need to incorporate additional assessment of geological models, QAQC of chemical data sets and onsite verification of underlying drill hole data sets.

- *To the extent known, a summary of the work programs on which the results/estimates were based and, for estimates only, a summary of the key assumptions, mining and processing parametres and methods used to prepare the estimates*

The Caramal Inferred MRE modelling was based on a total of 32 diamond drill holes drilled in three phases from 1972, 1996-1998 and 2011. Although drill spacing is irregular throughout the deposit, an average drill spacing of around 20m was assumed.

The re-logging of 31 drill holes, and review of geological logs were used for sectional interpretations, digitisation and conversion to 3D wireframes. The mineralised body was constructed on a combination of geological boundaries and applies an approximate cut-off grade of 500ppm U_3O_8.

Resource estimation was undertaken by inverse distance squared interpolations in Micromine for the creation of a block model with block dimensions 10mx10mx4m. Sub-blocking to 5mx5mx2m block sizes was undertaken around the periphery of the model to conform more accurately to the wireframe boundaries. A top cut of 1.4% U_3O_8 was applied based on examination of population statistics data. A density of 2.75t/m^3 was applied to slightly weathered and fresh Cahill Formation Schists and breccias and a density of 2.5t/m^3 was applied to supergene mineralisation in moderately weathered lithologies on the outcropping mineralisation located at the south-eastern part of the deposit.

A high cut-off grade (1000ppm U_3O_8) was used to further constrain the reported resource. It was noted that assaying of lower grade material during the 1972 program was not always undertaken and therefore grade estimates below 1000ppm U_3O_8 may not be representative of the true resource.

The report does not discuss mining and processing parameters.

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- *Any more recent results/estimates or data relevant to the reported results/estimates available to the entity*

Subsequent to the reporting of the historical Inferred MRE, AGE drilled additional holes surrounding the periphery of the Inferred MRE in the latter half of 2012 and 2013 (see Table 3). These holes were reported under the JORC Code 2004. Further holes were drilled in 2013 and those holes were reported under the JORC Code 2012. These holes tested zones outside of the Inferred MRE. DevEx does not currently have a view on the significance of the uranium mineralisation reported from these holes other than to note they were targeting extensions to the uranium mineralisation at Caramal. It is DevEx's intention to review these and other historical holes from Caramal during the latter part of the wet season in early 2026.

- *The evaluation and/or exploration work that needs to be completed to report the results/estimates in accordance with JORC 2012*

DevEx plans to review both the historical Caramal Inferred MRE in accordance with JORC Code 2012 guidelines, and the subsequent historical Exploration Results, including site visits and drill core review and assessment of the geological framework and faults which guide the wireframes used by the former owner.

- *The proposed timing of any evaluation and/or exploration work that the acquirer intends to undertake and a comment on how the acquirer intends to fund the work*

Due to the quality of the work undertaken by the previous workers, it is envisaged that much of this work could be undertaken on a desk-top basis if no material items are identified. This desk-top work, which is envisaged to commence shortly after acquisition, will be funded out of existing cash reserves and is expected to be completed within six months.

- *A statement by a named Competent Person that the information in the market announcement provided is an accurate representation of the available data and studies for the Caramal deposit*

The information in this announcement that relates to the Caramal Inferred MRE is an accurate representation of the available data for the project. Information that relates to the JORC (2004) Caramal Inferred MRE is based on information compiled by AGE and their consultants and was reviewed by Mr Brendan Bradley. Mr Bradley is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined under the 2012 JORC Code. Mr Bradley consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

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Table 2: Caramal Historical Exploration Results reported subsequent to, and outside of, the historical Caramal Inferred MRE reported by AGE in April 2012[4]

Hole ID	MGA94 Easting	MGA94 Northing	Azimuth (mag)	Dip	JORC Code	From (m)	Length (m)	U_3O_8 (ppm)
OBD12-053	321560	8617631	270	-60	2004	97	4	678
OBD12-054	321561	8617631	270	-50	2004	117	3	500
					and	138	3	595
					and	150	4	1038
OBD12-055	321602	8617598	192	-50	2004	*NSI*		
OBD12-056	321564	8617638	225	-50	2004	*NSI*		
OBD12-057	321562	8617642	295	-50	2004	133	23	1504
					including	133	12	2302
OBD12-058	321570	8617636	295	-60	2004	NSI		
OBR12-059	321492	8617717	195	-60	2004	109	12	1330
					and	126	8	2464
OBD12-060	321495	8617720	20	-80	2004	113	1	710
OBRD12-061	321561	8617642	247.5	-50	2004	83	2	472
OBRD12-062	321561	8617642	335	-70	2004	*NSI*		
OBRD12-063	321771	8617823	270	-60	2004	*NSI*		
OBRD12-064	322497	8617912	90	-75	2004	*NSI*		
OBRD12-065	321216	8617628	80	-80	2004	*NSI*		
OBRD12-066	321211	8617542	0	-90	2004	*NSI*		
OBRD12-067	321414	8617753	150	-52	2004	123	26	1854
					including	130	15	3005
OBRD12-068	321299	8617696	156	-50	2004	75	15	4371
					including	76	5	9278
OBRD12-069	321645	8617823	330	-65	2004	*NSI*		
OBRD13-070	321409	8617762	0	-90	2012	*NSI*		
OBR13-071	321297	8617696	121	-70	2012	*NSI*		
OBRD13-072	321293	8617698	250	-70	2012	*NSI*		
OBR13-073	321297	8617696	350	-60	2012	*NSI*		
OBR13-074	321299	8617694	140	-50	2012	110	9	652
OBR13-075	321349	8617702	128	-55	2012	114	6	996
OBR13-076	321606	8617789	310	-85	2012	*NSI*		
OBR13-077	322809	8618184	335	-75	2012	*NSI*		
OBR13-078	321416	8617775	85	-68	2012	*NSI*		
OBR13-079	321405	8617778	265	-53	2012	*NSI*		
OBR13-080	321445	8617816	40	-65	2012	*NSI*		

NSI: No Significant Uranium Intercept

[4] **Cautionary Statement**
The exploration results were previously reported by AGE under the JORC Code 2004 to ASX on 13 November 2012 and 14 December 2012 and under the JORC Code 2012 to ASX on 16 October 2013 and 13 December 2013. It is acknowledged that:

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- after review of the original AGE exploration results, nothing has come to the attention of DevEx that causes it to question the accuracy or reliability of AGE's reported exploration results; but
- DevEx has not independently validated AGE's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results or estimates.

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AGE Tenement Acquisition

The acquisition price is $7.5 million of which $1.75 million will be held in escrow pending renewal of the exploration access agreement relating to EL's 24921 and 24922, which is due to expire in May 2027.

The Company can elect to settle $2 million of the cash component of the acquisition in Company shares. There is a $100,000 deposit payable on execution, with the remainder of the consideration payable at completion, including the $1.75 million into a third party escrow account.

Under the terms of the agreement, DevEx will acquire AGE's shares in subsidiary companies, TCC Project Pty Ltd and Northern Prospector Pty Ltd as well as certain tenements directly from AGE as follows:

Table 3: Tenements Acquired

Licence Number	Tenement Name	Ownership	Interest	Status
EL24921	Tin Camp Creek	TCC Project P/L	100	Granted
EL24922	Tin Camp Creek	TCC Project P/L	100	Granted
EL25002	Tin Camp Creek	TCC Project P/L	100	Granted
EL24291	Beatrice	Alligator Energy Ltd	100	Granted
EL26796	Beatrice	Alligator Energy Ltd	100	Granted
EL26793, EL26794, EL26795	Beatrice	Alligator Energy Ltd	100	Applications
EL27252	Nabarlek North	Northern Prospector P/L	100	Granted
EL27253	Nabarlek North	Northern Prospector P/L	100	Granted
EL28389	Nabarlek North	Northern Prospector P/L	100	Granted
EL28390	Nabarlek North	Northern Prospector P/L	100	Granted
EL29991	Nabarlek North	Northern Prospector P/L	100	Granted
EL29992	Nabarlek North	Northern Prospector P/L	100	Granted
EL29993	Nabarlek North	Northern Prospector P/L	100	Granted
EL31480	Nabarlek North	Northern Prospector P/L	100	Granted
EL27777, EL27778, EL28176, EL28293, EL28315, EL 28863, EL 28864, EL 28865, EL28950, EL32075, EL32389, EL32390, EL32391	Various	Northern Prospector P/L	100	Applications

Notes:

- Exploration Agreements for EL's 24291 and EL26796, EL24921 and EL24922, and EL25002 with the Northern Land Council set out future benefits for traditional owners including future production royalties;
- Exploration Agreements for EL27252, 27253, 28389, 28390, 29991, 29992, 29993 and 31480 with the Northern Land Council set out future benefits for traditional owners including future production royalties. The traditional owners also have a right to take an interest in the mineral lease under certain circumstances;
- Cameco retains a claw-back to a 40% interest to the tenements comprising the Beatrice Project (EL's 24291 and 26796 and ELA's 26793, 26794, 26795) for a 15 year period commencing from 19 April 2018 if within that time a 100Mlb resource as defined in compliance with the JORC code;
- Traditional owners have a right to take up a joint venture interest in EL's 24921 and 24922; and
- The Tin Camp Creek Tenements (EL's 24921, 24922 and 25002) are subject to a 1% royalty on gross proceeds from sale of uranium and other refined substances.

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Next Steps

- Finalise the transfer of the AGE Tenements.
- Undertake ground-based investigation targeting several fault-hosted uranium anomalies identified in the government airborne radiometric surveys.
- Review and reassess the Caramal Inferred MRE to meet JORC Code 2012 guidelines.
- Build priority drill targets into DevEx's exploration plans for next year.

This announcement has been authorised for release by the Board.

For further information, please contact:

Marnie Finlayson
Managing Director
DevEx Resources Limited
Telephone: +61 8 6186 9490
Email: info@devexresources.com.au

For media enquiries, please contact:

Nicholas Read
Read Corporate
Telephone: +61 8 9388 1474
info@readcorporate.com.au

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COMPETENT PERSON STATEMENT

The information in this report which relates to previous Exploration Results for the Nabarlek Project is extracted from the ASX announcements titled: *"DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets"* released on 29 September 2021 which is available at www.devexresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

REPORT REFERENCES

[*1] Production History: McKay, A.D & Miezitis, Y. 2001. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report.

ERA Annual Production Reports 2001 to 2018.

Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018

Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.

Laramide Resources Limited, Updated Mineral Resource Estimate and NI 43-101 Technical Report for Laramide's Westmoreland Uranium Project, Queensland Australia (27 August 2025).

FIGURE REFERENCES

Figure 1

1. Production History:
   McKay, A.D & Miezitis, Y. 2001. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report.
   ERA Annual Production Reports 2001 to 2018.
2. Mineral Resource:
   Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.
   Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018.
3. Alligator Energy Limited's Caramel Inferred MRE - Refer 1 – Cautionary Statement