

DevEx Secures Additional NT Government Funding Ahead of Major Nabarlek Drilling Campaign

- Final preparations underway for DevEx's 2026 drilling campaign at the Nabarlek Uranium Project, targeting high-priority opportunities, including Big Radon, KP, Sandfire and Nabarlek North.
- Large-scale, multi-target campaign comprising approximately 17,000m of Reverse Circulation (RC) and diamond drilling to commence mid-July.
- DevEx has been awarded new grant funding to support a large-scale airborne hyperspectral survey across its recently expanded Nabarlek Uranium Project. Together with its grant for drilling at the Big Radon and KP Prospects, this brings combined support under the NT Government's 'Resourcing the Territory' program to \$285,000.
- Planned 1,700km² survey will provide a modern, consistent regional dataset to assist with identifying and prioritising uranium targets across DevEx's expanded Nabarlek and Alligator Rivers portfolio.
- Acquisition of Alligator Energy's tenements in the Northern Territory remains on track to complete this month.

DevEx Resources Limited (ASX: DEV; DevEx or the Company) is pleased to advise that on-site preparations are underway for its 2026 drilling campaign at the Nabarlek Uranium Project in the Northern Territory, with the first drill rig scheduled to arrive in the second week of July.

The campaign will target multiple high-priority opportunities across the expanded Nabarlek Project, including Big Radon, KP, Sandfire and Nabarlek North.

In support of DevEx's broader exploration strategy, the Company has been awarded \$150,000 (inc. GST) in grant funding from the NT Government to support a new airborne hyperspectral survey scheduled to commence in August (see Figure 1).

This grant follows the recent addition of uranium to the NT Government's Critical Minerals List and complements funding previously secured for the RC and diamond drilling at Big Radon and KP Prospects commencing next month. Together, these grants total up to \$285,000 under the Northern Territory Government's 'Resourcing the Territory' program.

DevEx intends to apply the state-of-the-art hyperspectral survey (~1,700km²) across its expanded Nabarlek Project to map clay alteration and mineralogy within the overlying sandstones, a recognised technique for prioritising targets prospective for unconformity-type uranium mineralisation. The survey is expected to further build the Company's growing pipeline of high-priority uranium targets across its portfolio.

Previous airborne hyperspectral work, limited to the area surrounding the Nabarlek Mine, identified significant illite and pyrophyllite clay alteration within sandstones overlying uranium-bearing structures at Big Radon and Leatherhead Prospects.

Comparable alteration signatures have been reported by Deep Yellow Limited (ASX:DYL) in sandstones overlying its Angularli Uranium Deposit to the north (see Figure 1). Clay alteration of this style is widely recognised as a vectoring tool for unconformity-type uranium deposits, both within the

McArthur Basin and other comparable uranium systems in Canada's Athabasca Basin, where alteration can extend into sandstones above and adjacent to uranium mineralisation (see Figure 2).

The mid-July commencement reflects drill rig mobilisation timing and will have no impact on the overall dry season program.

With conditions precedent to DevEx's acquisition of the tenements from Alligator Energy Limited (see ASX announcement dated 1 December 2025) now satisfied, and completion expected by the end of this month – the upcoming survey will provide an early opportunity to apply this exploration approach across the newly consolidated Nabarlek tenure.

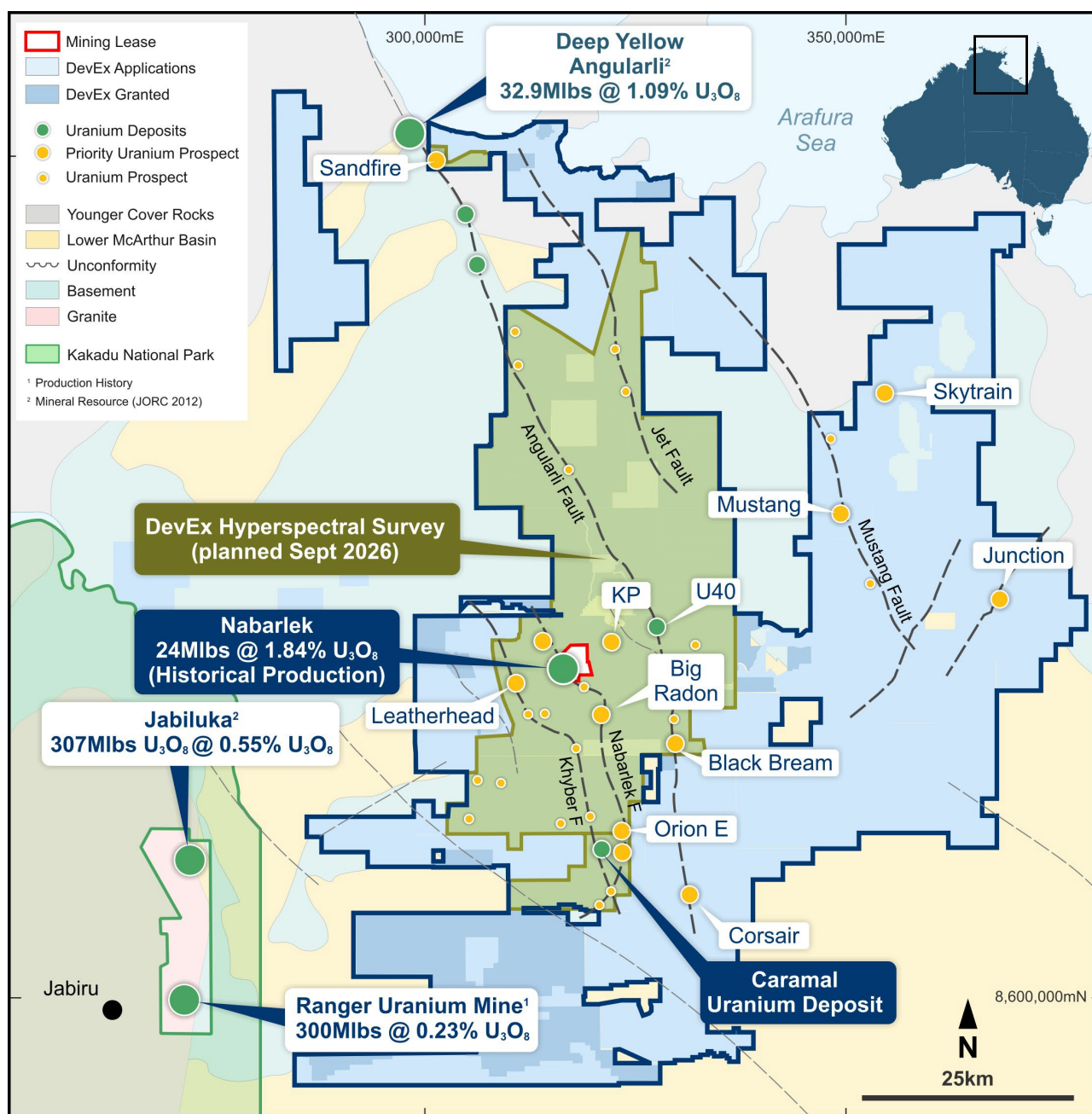


Figure 1: Outline of Hyperspectral Survey to be conducted over DevEx's Northern Territory, Nabarlek Uranium Project (assumes completion of the acquisition of the tenement package from AGE. Tenements are combined where continuous and minor excisions are removed for ease of presentation).

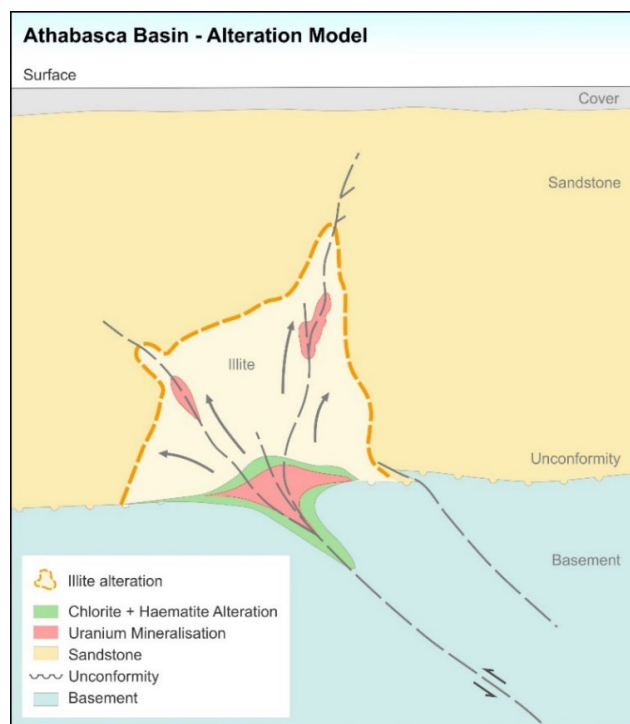


Figure 2: Simplified 'egress-type' sandstone alteration model for uranium deposits (e.g., Cigar Lake, McArthur Basin) in the eastern Athabasca Basin, Canada (modified from Abdelrazek (2021), Jefferson et al (2007)). Illite clay alteration extends into the overlying sandstones of the Athabasca Basin, above and adjacent to defined uranium mineralisation (see ASX Announcement dated 1 April 2025).

This announcement has been authorised for release by the Board.

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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.

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