Completion of Acquisition of Alligator Energy's Uranium Tenure in the NT

- Acquisition of Alligator Energy Limited's uranium tenement package in the Alligator Rivers Uranium Province (**ARUP**), Northern Territory, completed in accordance with the binding agreement announced on 1 December 2025.
- DevEx now holds approximately **9,200km²** of contiguous uranium tenure surrounding the historical Nabarlek Uranium Mine - the largest land position in the ARUP.
- Positive progress is being made in discussions with the Northern Land Council and Traditional Owners regarding the renewal of the exploration access agreement for certain Tin Camp Creek tenements.

DevEx Resources Limited (**ASX: DEV**; **DevEx** or the **Company**) is pleased to advise that completion has occurred under the binding Asset Sale Agreement with Alligator Energy Limited (**ASX: AGE**) for the acquisition of AGE's uranium exploration tenement package in the Alligator Rivers Uranium Province, Northern Territory (see Figure 1), as announced on 1 December 2025.

The Company has elected to satisfy the consideration in cash. Of the remaining $7.4 million consideration, $1.75 million has been paid into an escrow account pending restatement of the exploration access agreement covering EL's 24921 and 24922, which form part of the Tin Camp Creek tenements (TCC Tenements). A further $170,000 has been deducted and will be applied towards security obligations under existing exploration agreements, with the balance of $5.48 million paid to AGE.

Discussions with the Northern Land Council and Traditional Owners for renewal of the exploration access agreement relating to the TCC Tenements are well advanced, and the Company expects the process to be finalised within the 2026 calendar year. The current access agreement is due to expire in May 2027.

This announcement has been authorised for release by the Board.

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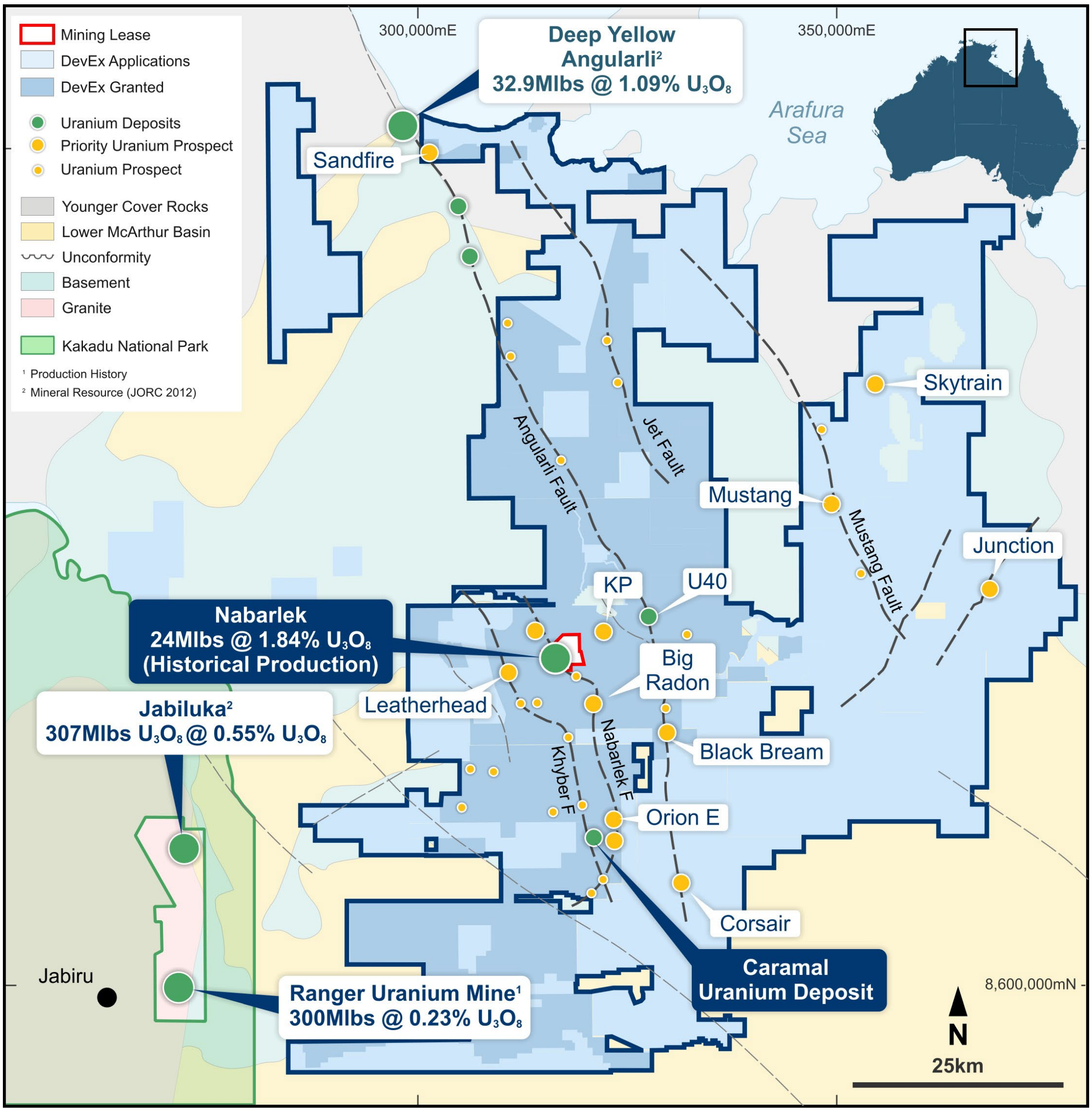

Figure 1: DevEx's Northern Territory, Nabarlek Uranium Project following completion. Tenements are combined where continuous and minor excisions are removed for ease of presentation

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.

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