DevEx RESOURCES LTD

A New Force in Uranium

Investor Presentation

July 2026

ASX: DEV

Important Information

Forward Looking Statements

This Presentation contains forward-looking statements which are identified by words such as ’will’, ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Presentation, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law or the ASX listing rules.

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Exploration by other Explorers

This Presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this Presentation. The Company does not vouch for the accuracy of these reports. The Company has taken the decision to include this information as it is in the public domain and has assessed it to be of relevance to shareholders and investors.

Authorisation

This Presentation has been authorised for release by the Board.

Competent Person Statement

The information in this Presentation that relates to Exploration Results for the Nabarlek Project is extracted from the ASX announcements titled:

- “District-Scale Uranium Pipeline Defined at Nabarlek with Multiple Drill-Ready Targets”, released on 29 April 2026;
- “New high-priority uranium drill target identifies north of the Nabarlek Mine, NT”, released on 1 December 2025;
- “Multiple large-scale uranium targets identified at Nabarlek Project, NT”, released on 1 April 2025;
- “Nabarlek Uranium Project – Exploration Update” released on 9 September 2024;
- “Significant Uranium Mineralisation Intersected at Nabarlek as 2024 Exploration Gains Momentum” released on 17 July 2024;
- “U40 System Grows with High-Grade Uranium Hits” released on 7 February 2024;
- “Deep, High-Grade Uranium Intersected at U40” released on 6 December 2023;
- “Significant Uranium Intercepts at U40” released on 8 November 2023;
- “Significant New Uranium Intercepts in Step-Out Drilling at Nabarlek North” released on 18 October 2023;
- “Nabarlek Continues to Deliver with More Strong Uranium Hits Across Multiple Prospects” released on 18 September 2023;
- “Step-out Drilling Intersects More Significant Uranium at Nabarlek as 2023 Exploration Gathers Momentum” released on 15 August 2023;
- “More Significant Uranium at Nabarlek” released on 15 March 2023;
- “More High-Grade Uranium Across Multiple Prospects Confirms Outstanding Growth Potential at Nabarlek” released on 24 January 2023;
- “High-Grade Uranium Intersected at Nabarlek” released on 9 August 2022;
- “More Significant Uranium Intersected at Nabarlek” released on 19 October 2022 “High-Grade Uranium Confirmed at Nabarlek” released 29 November 2022;
- “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29 September 2021.

All announcements are available on **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 relevant original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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Company Overview

- ASX-listed, **laser focused on uranium,** positioned to leverage the U_3O_8 upcycle with a **growing global supply shortfall**.
- **Value-driven Board and Executive team.**
- **Three pillar strategy to create value**:
  - **Growth through discovery:** Basin scale opportunity; region with proven endowment of high-grade unconformity deposits. Located in the Northern Territory, where there is no prohibition on uranium mining. The 2026 drill season has commenced.
  - **Growth through transaction:** Capital backing can be applied via multiple mechanisms – JV, M&A, Earn-In.
  - **Growth through partnerships:** Differentiated by early stakeholder engagement.
- **Well funded and supported** to deliver exploration and growth strategy, with optionality to leverage capital from non-core investments.

Corporate Overview

Capital Structure

Shares	710.3M[1]
Options and Performance Rights	42.2M[1]
Market Cap	~$181.1M (at $0.255[2])
Cash	$29.3M[3]
Investments	**Lachlan Star Limited (21.6%)** Current ~$8.4M market value[2] **entX Limited (4%)** Patented technology to recover uranium from phosphate fertiliser

Broker Research

EUROZ

ARGONAUT

BELL POTTER

Board and Executive

Non-Executive Chairman	Tim Goyder
Managing Director	Marnie Finlayson
Non-Executive Director	Matthew Yates
Technical Director	Brendan Bradley
General Manager – Corporate Development	Stacey Apostolou
Finance Manager and Company Secretary	Kym Verheyen
Exploration Manager	Rob Theron
Technical Advisor	Andy Browne

Major Shareholders

Tim Goyder (Chairman)	15.75%[4]
Board and Management	17.5%[6]
Paradice Investment Management Pty Ltd	7.36%[5]
Graham Kluck	5.34%[7]
Top 20	60.56%[8]

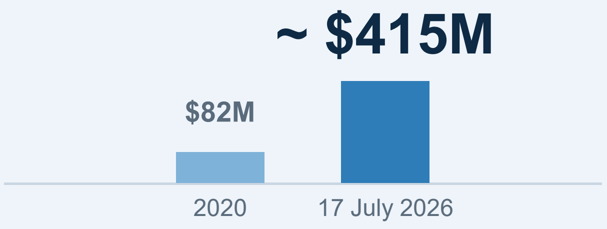
1 As at 17 July 2026
2 Based on ASX closing prices on 17 July 2026
3 Based on cash at 31 March 2026 adjusted for the $7.4m payment to Alligator Energy Limited.
4 Based on latest Appendix 3Y – 29 January 2026
5 As per the Form 604 lodged on 29 February 2024
6 Shareholdings as per Share Register 17 July 2026, inclusive of Tim Goyder's holding
7 Based on Form 603 lodged on 29 January 2026
8 Computershare – Top 20 Holders as of 16 July 2026

Chairman Track Record: Right Team and Capital

DevEx Chairman Tim Goyder has founded and backed a succession of ASX-listed explorers that have, through the right combination of people and capital, grown from small-caps into major developers and producers

chalice

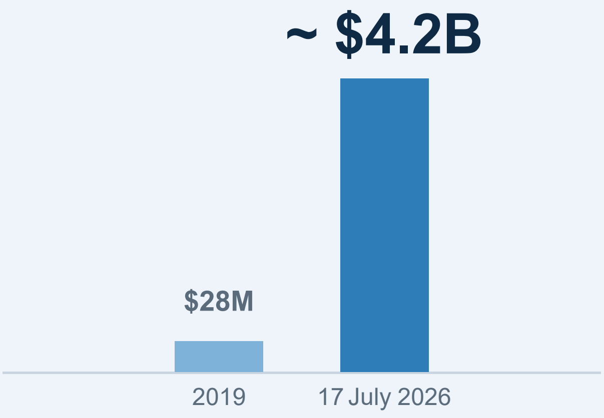
ASX: CHN



Pre Julimar Ni-Cu-PGE discovery (2020) - Australia's largest PGE find

Liontown

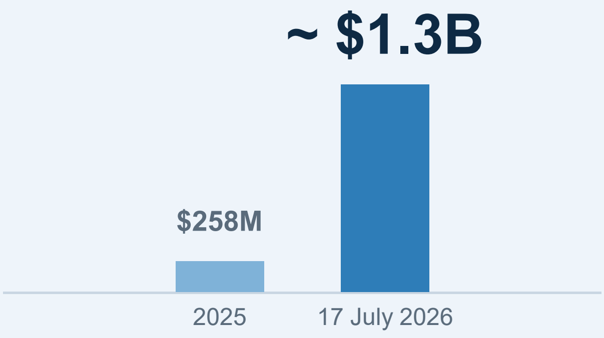
ASX: LTR



Kathleen Valley lithium; $6.6B Albemarle takeover bid (2023)

Mi6

ASX: MI6



Post Bullabulling Gold acquisition and IPO (2025)

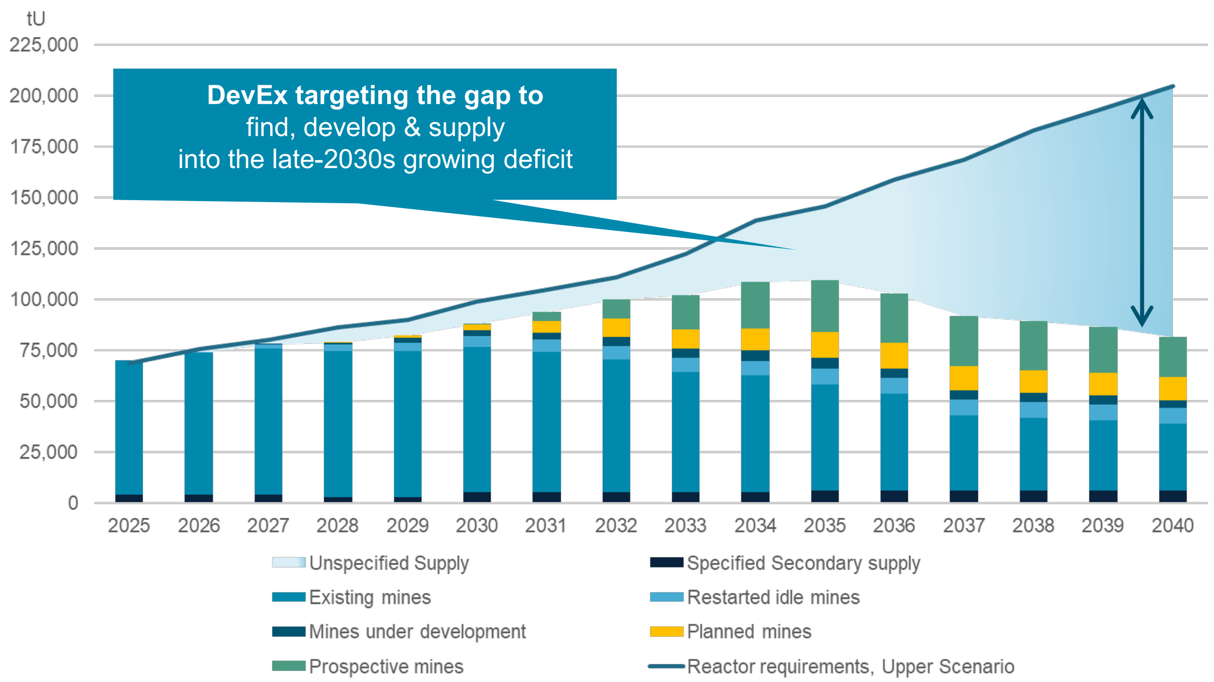
DevEx RESOURCES LTD (ASX: DEV) – the next chapter

The market capitalisation presented for each of the companies is based on ASX closing prices on 17 July 2026. Bar heights are illustrative and not to scale. The past performance of the companies associated with Mr Goyder is not a guide to, and gives no assurance of, the future performance of DevEx Resources. Peak market capitalisations: Chalice ~$3.5B (Nov 2021), Liontown ~$6.6B (2023), Minerals 260 ~$2.16B (2026).

From Optional to Strategic - The Market Has Changed

400%
uranium price spike after
the last major supply shock
(1970's energy shock)

"AI, data centres and a more volatile geopolitical environment are driving demand for nuclear to the top of the agenda"
— World Economic Forum, April 2026



Energy Crisis

AI and data centres are driving a structural surge in baseload demand Geopolitical instability is tightening supply - making nuclear the only scalable zero-carbon baseload.

Policy Response

33 countries have pledged to triple capacity by 2050; the World Bank lifted its nuclear financing ban in 2025; Australia signed a uranium-export deal with India in July 2026.

Uranium Impact

Term price ~US$90/lb - the highest since 2008.
Structural ~30–50Mlb deficit keeps **widening through the late 2030s and beyond**.

The uranium upcycle was already underway — geopolitics is now accelerating the trend.

Sources: WNA Fuel Report 2025; TradeTech/UxC (mid-2026); IEA Energy & AI 2025; World Bank; WNN. See References Slide.

Three Pillars for Growth

*Our vision is to be a **New Force in Uranium**; to build a high-quality uranium house with an aspirational long-term vision to produce over 10Mlbs of U_3O_8 per year across multiple assets.*

Strategy

1 Find, build and operate within a world-class mining region

Nabarlek and Murphy West Uranium Projects

Targeted exploration and systematic drilling across highly prospective landholdings in premier uranium province, seeking high-grade unconformity systems.

2 Acquire and develop growth assets

Execute disciplined M&A

Focus on Australia and the Americas to accelerate portfolio growth through access to more advanced projects in favourable jurisdictions to develop into lower quartile operating assets.

3 Be the Partner of Choice

Exceptional relationships

Foster early, enduring and respectful partnerships with Traditional Owners, local communities, regulators, governments and industry partners for multi-layered benefit.

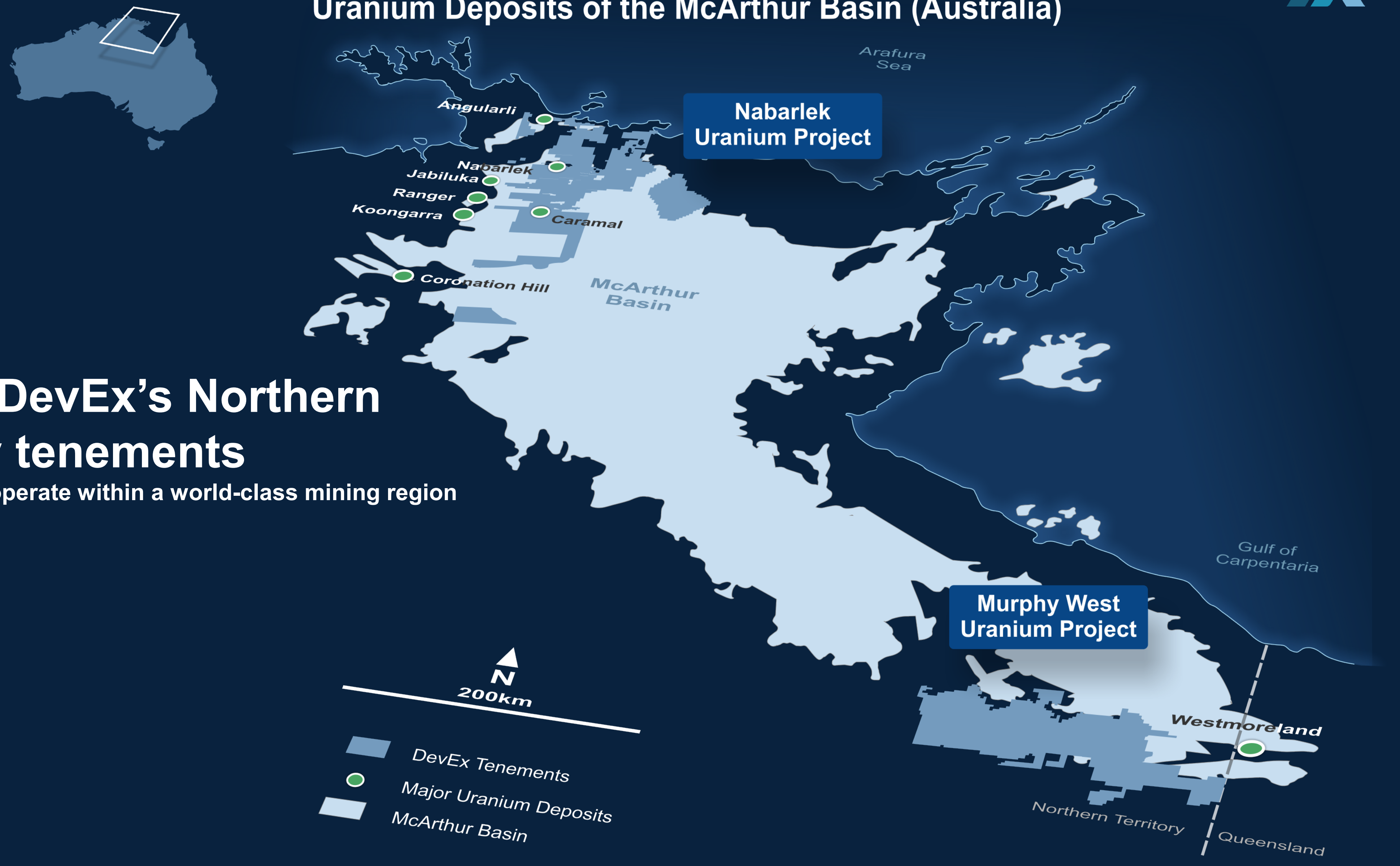
… underpinned by a **dynamic management team**, strong capital market support and an unwavering belief in the future of uranium.

VALUES Integrity • Entrepreneurship • Energy • Respect • Innovation

Pillar 1: DevEx's Northern Territory tenements

Find, build and operate within a world-class mining region

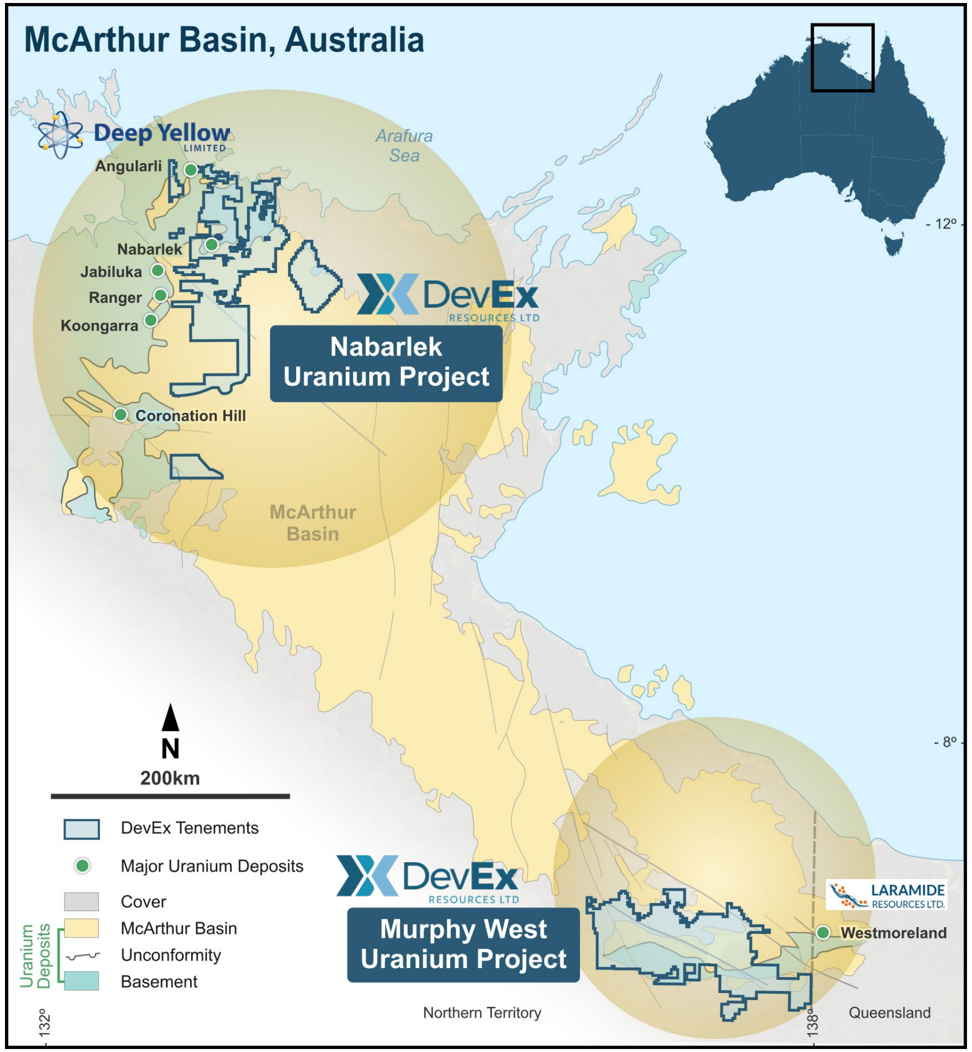
Uranium Deposits of the McArthur Basin (Australia)



Giant high-grade unconformity-type uranium deposits: Found in only two regions of the world

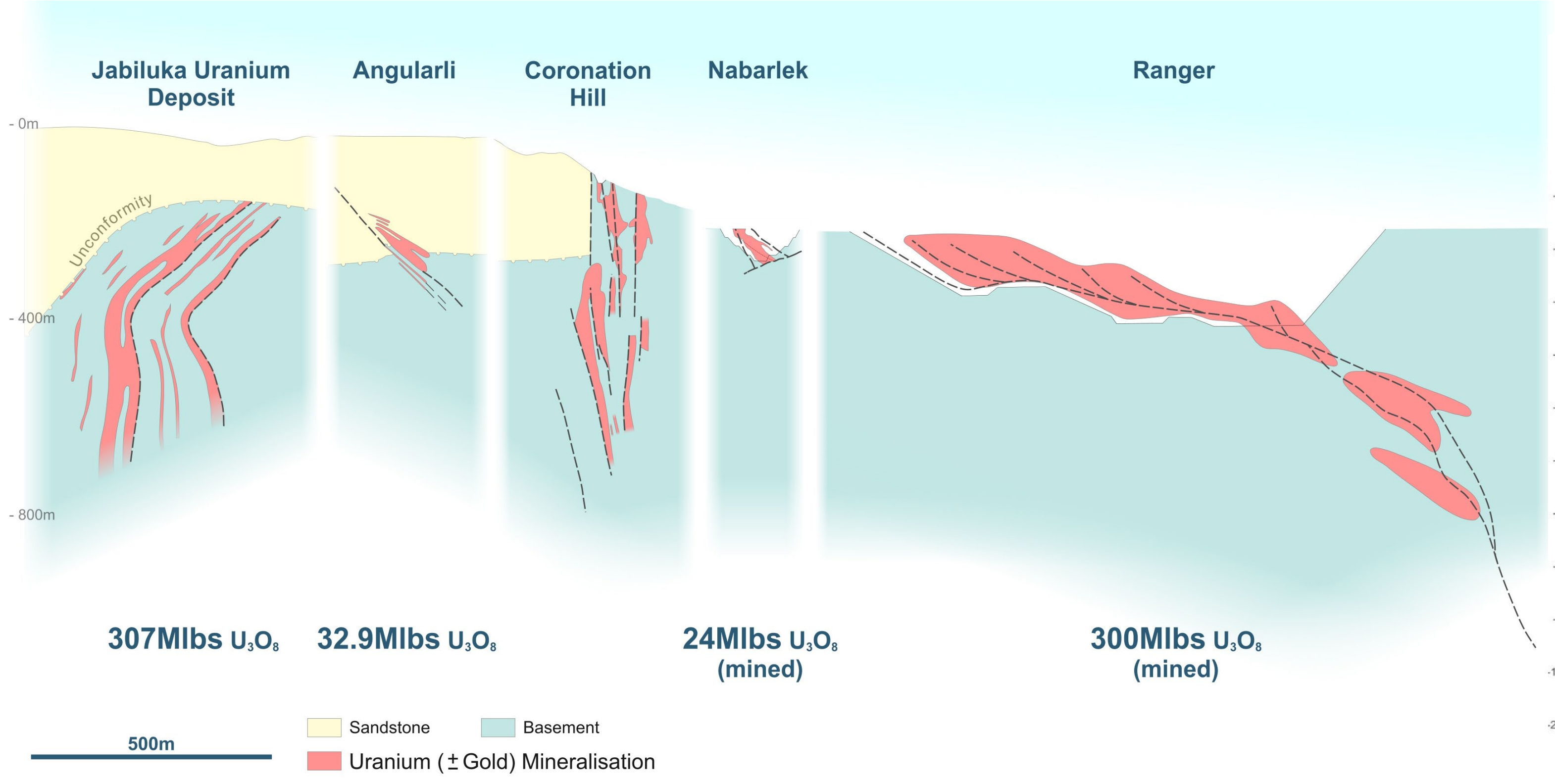
Exploration Strategy: **Replicate the success of the Athabasca Basin and leverage DevEx's dominant land position**

DevEx's uranium ground is **underexplored and ripe for discovery opportunities** by comparison to the now crowded Athabasca Basin

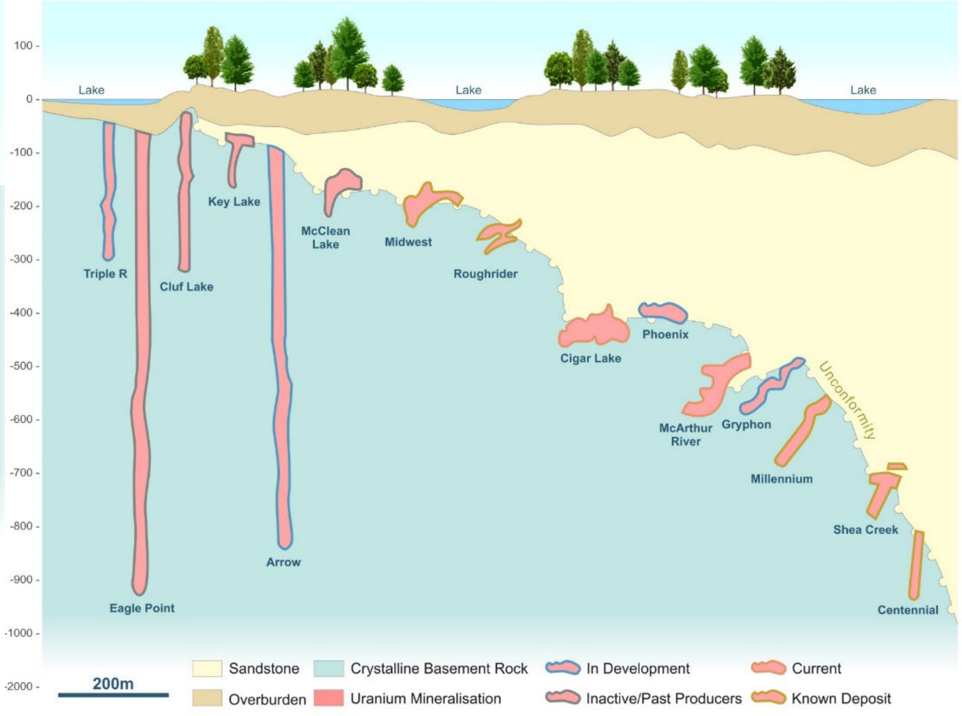


Unconformity-Type Uranium Deposits: Targeting the Next Giant

McArthur Basin, Northern Territory



Athabasca Basin, Canada

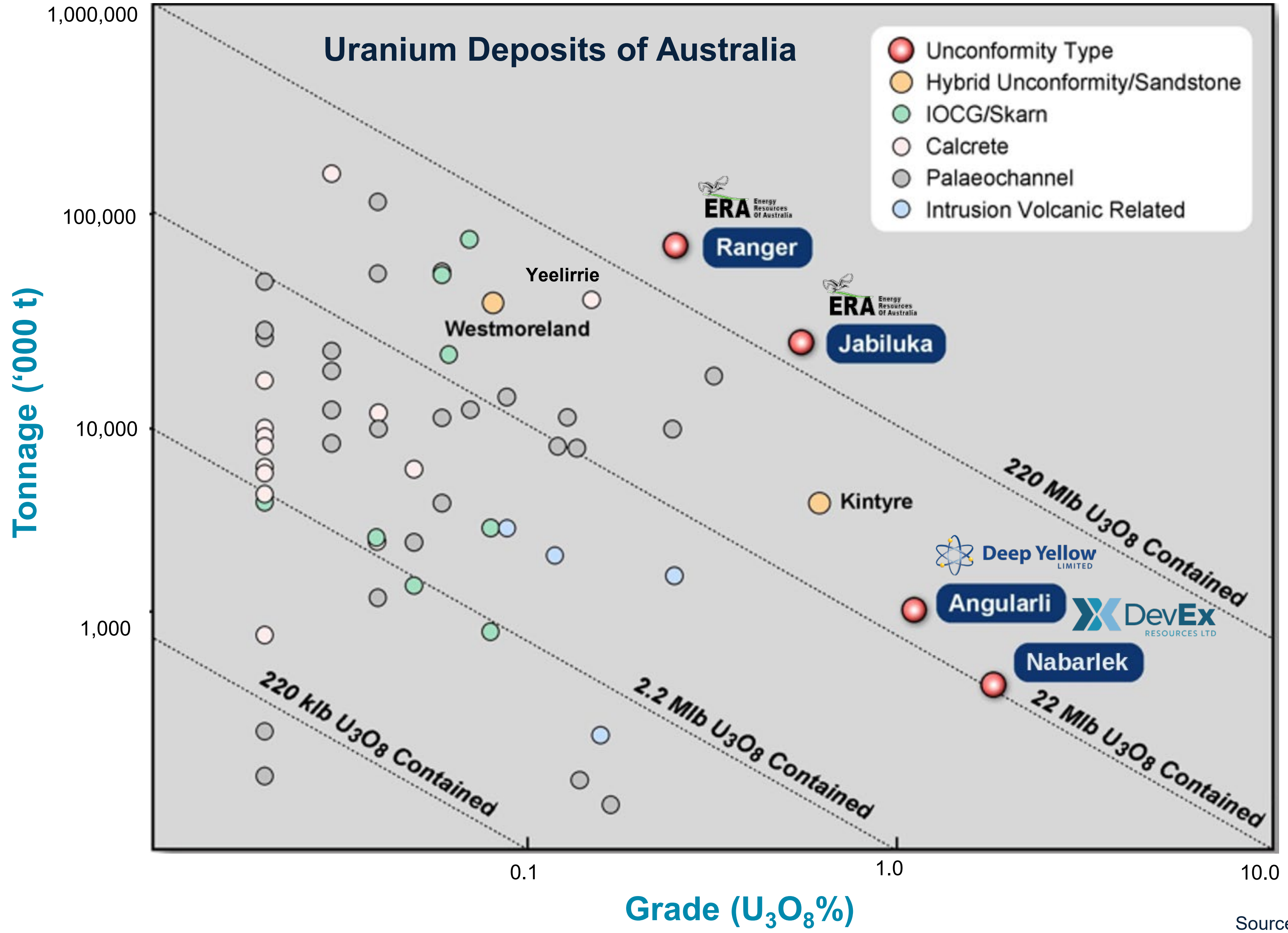


DevEx's uranium strategy: Targeting *Jabiluka-Scale* Opportunities

Source: Public information. Mineralisation outlines may vary between deposits

Source: Public Information and NexGen Energy Ltd Corporate Presentation November 2025

Australian Unconformity Uranium Deposits: Standing Apart on Grade & Scale

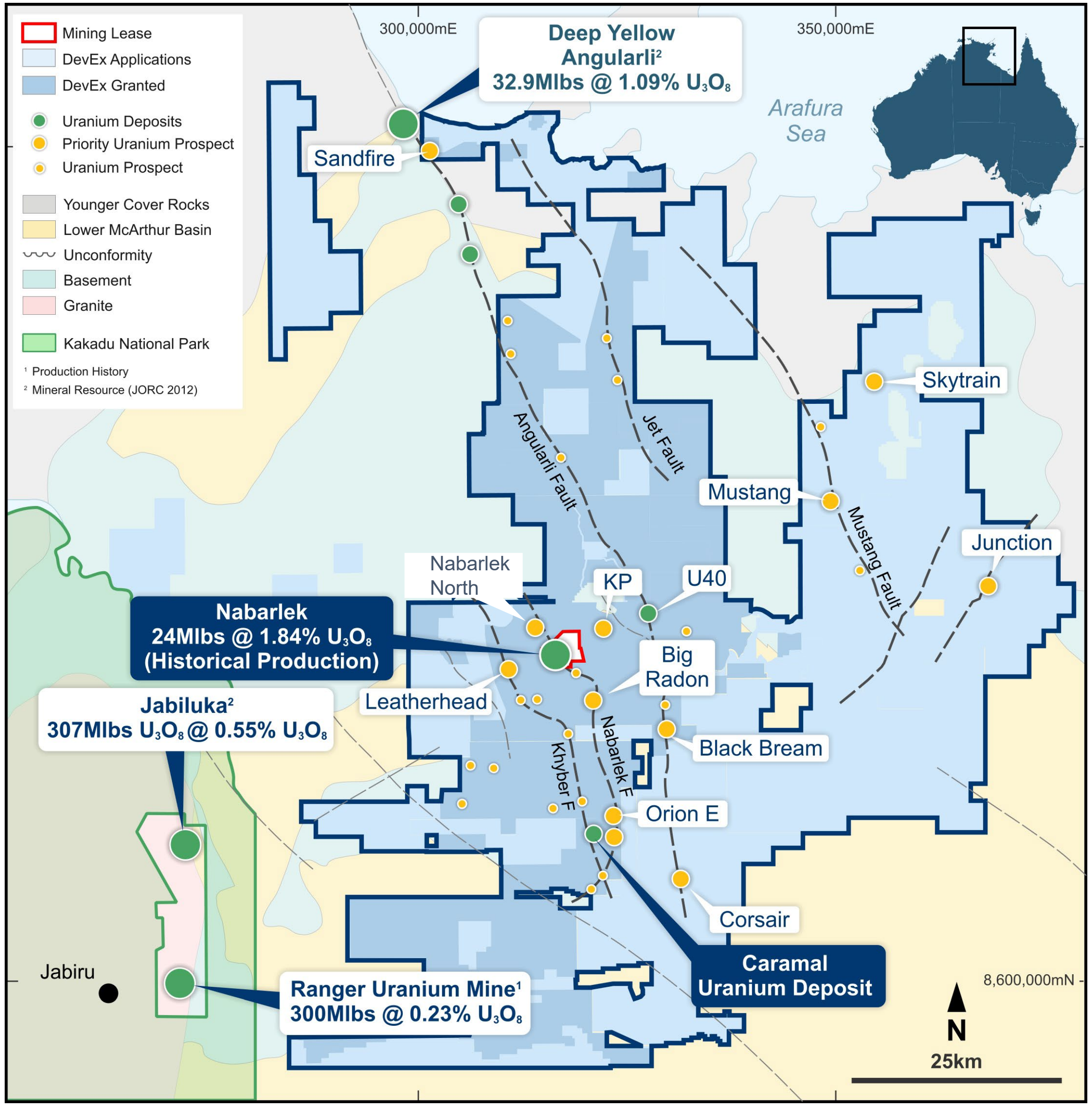


Unconformity deposits in Australia are found in the Alligator Rivers Uranium Province, which hosts some of the world's largest uranium deposits within the McArthur Basin, with **over 730Mlbs[1]** of **uranium endowment.**

Source: See References Slide. *Note: Graph excludes Olympic Dam*

NABARLEK PROJECT: NORTH-WEST MCARTHUR BASIN

Consolidation within a world-class uranium mining province



See References Slide.

Expanded Nabarlek Project

- Located in the Northern Territory where there is no prohibition on uranium mining.
- Recent acquisitions have consolidated a basin scale opportunity in region with known endowment; centred on the historical Nabarlek Mine - Australia's highest-grade uranium mine and remaining infrastructure: **Historical Production: 24 Mlbs @ 1.84% U_3O_8.**
- DevEx receives strong Traditional Owner and Community Support.

Establishment of a Strategic Pipeline in a Target Rich Environment

- Drill ready targets: 15,000m of RC and Diamond drilling to test **Sandfire**, **Big Radon** and **KP.**
- Implementation of state-of-the-art airborne hyperspectral surveys to map alteration minerals that can overlie buried uranium deposits.
- Emerging Targets: Field exploration activities to advance to drill- ready status, with a focus on the Caramal region.
- Advance access to explore large unexplored radiometric anomalies, particularly along the Mustang Fault.

STRATEGIC ADVANCEMENT OF DEVEX'S TARGET-RICH NT PIPELINE

Objective: Discovery and Definition of a Maiden Mineral Resource Estimate

Progress Access

- Dan A
- Skytrain
- Dan B
- Mustang
- Corsair
- Mustang South
- Junction
- Mustang North

Field Confirmation

- Harrier
- Hawker
- Mirage
- Spitfire South
- Orion
- KP North

Target Definition

- QF Region
- U40 Region
- Two Rocks
- Caramal
- Spitfire
- Caramal East
- Caramal North
- Razorback Au
- Leatherhead
- Orion East

Application to Drill

- Murphy West A,B & H
- Murphy West I & G
- Nabarlek Deeps

Drill Ready

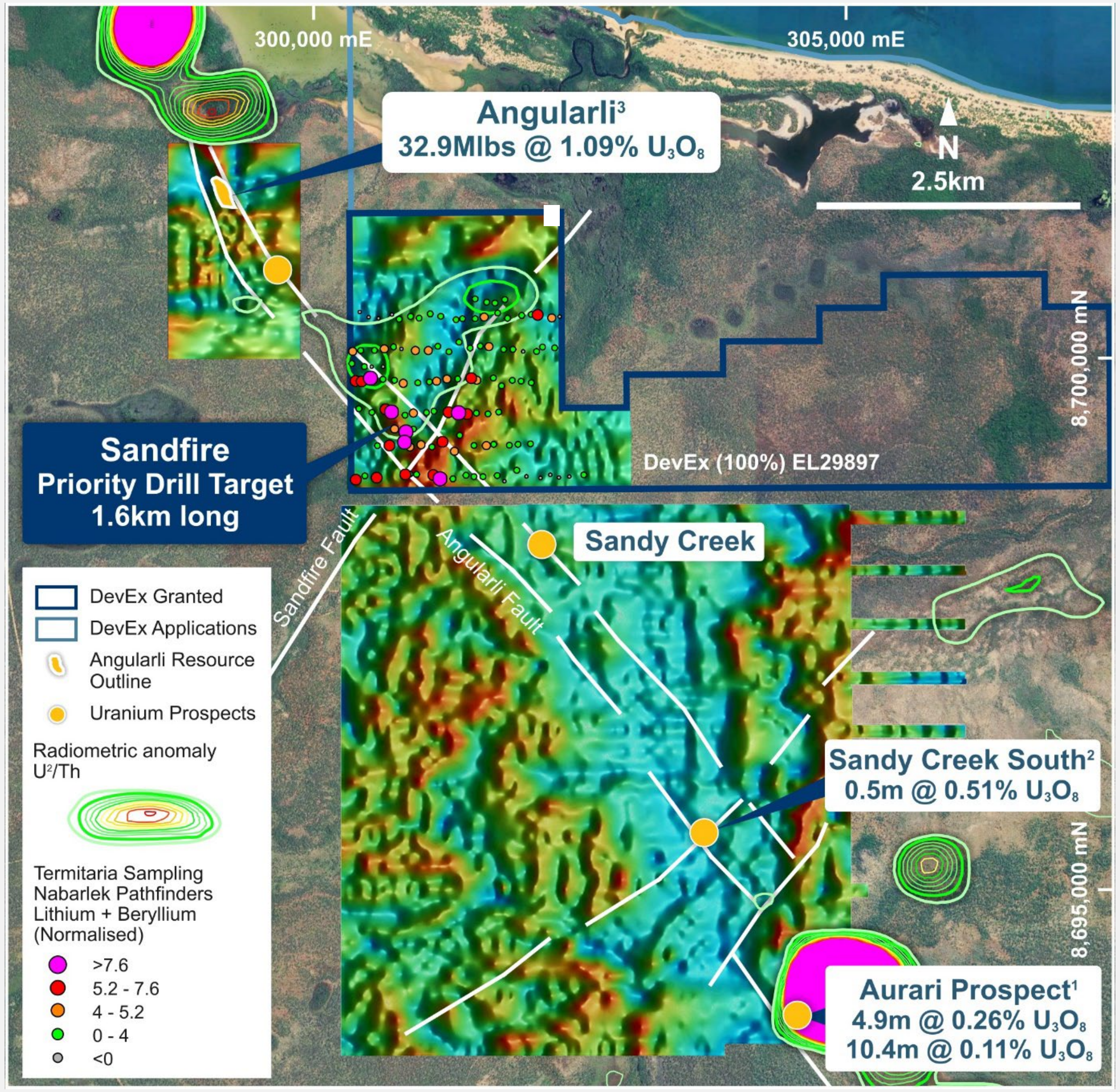
- Sandfire
- KP
- Big Radon
- Nabarlek North

Satellite Hyperspectral (in progress)

Detailed Airborne

- Hyperspectral (August 2026)
- Magnetics/Radiometric

Exploring the Angularli Fault Corridor at Sandfire



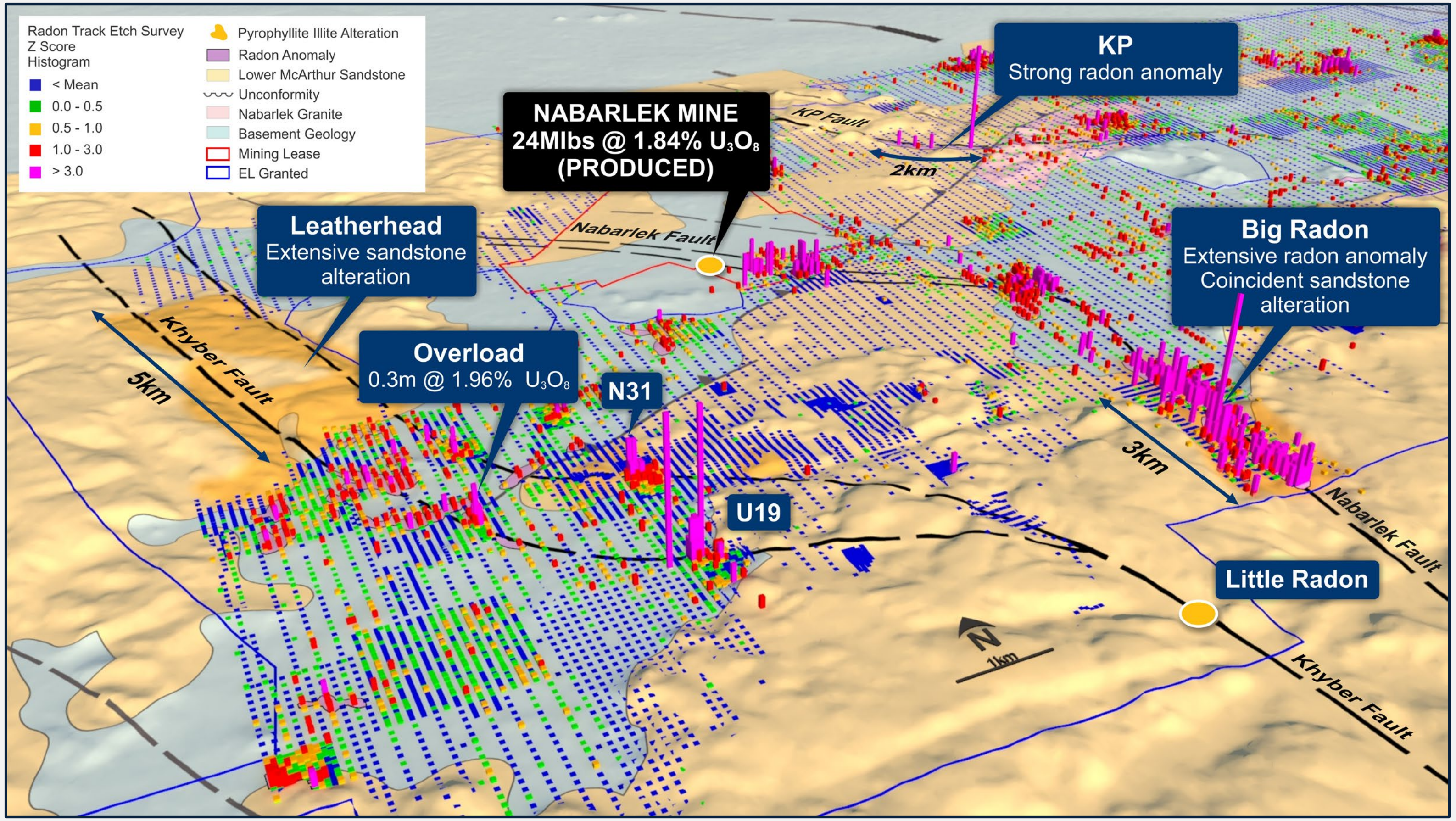
Source: See References Slide

Drill Ready - Sandfire

- Strategically located south-east of Deep Yellow's (ASX:DYL) **Angularli Deposit (32.9Mlbs @ 1.09% U_3O_8[3]).**
- Sandfire lies along the **Angularli Fault Corridor**.
- **Highly prospective and underexplored area**, with:
  - Proximity to known high-grade mineralisation (Angularli, Sandy Creek South, Aurari);
  - Sandfire has never been explored, until now;
  - **Ground gravity** maps underlying prospective faults;
  - Favourable magnetic features associated with the **fault complications;**
  - **Surface geochemical surveys** identify uranium pathfinder anomalies similar to those seen at Nabarlek.
- Results provide opportunity for **focused drilling** for high-grade uranium, scheduled this month.

DRILL-READY TARGETS SURROUNDING HISTORICAL NABARLEK MINE

Where could a Jabiluka-scale deposit be found within Nabarlek?

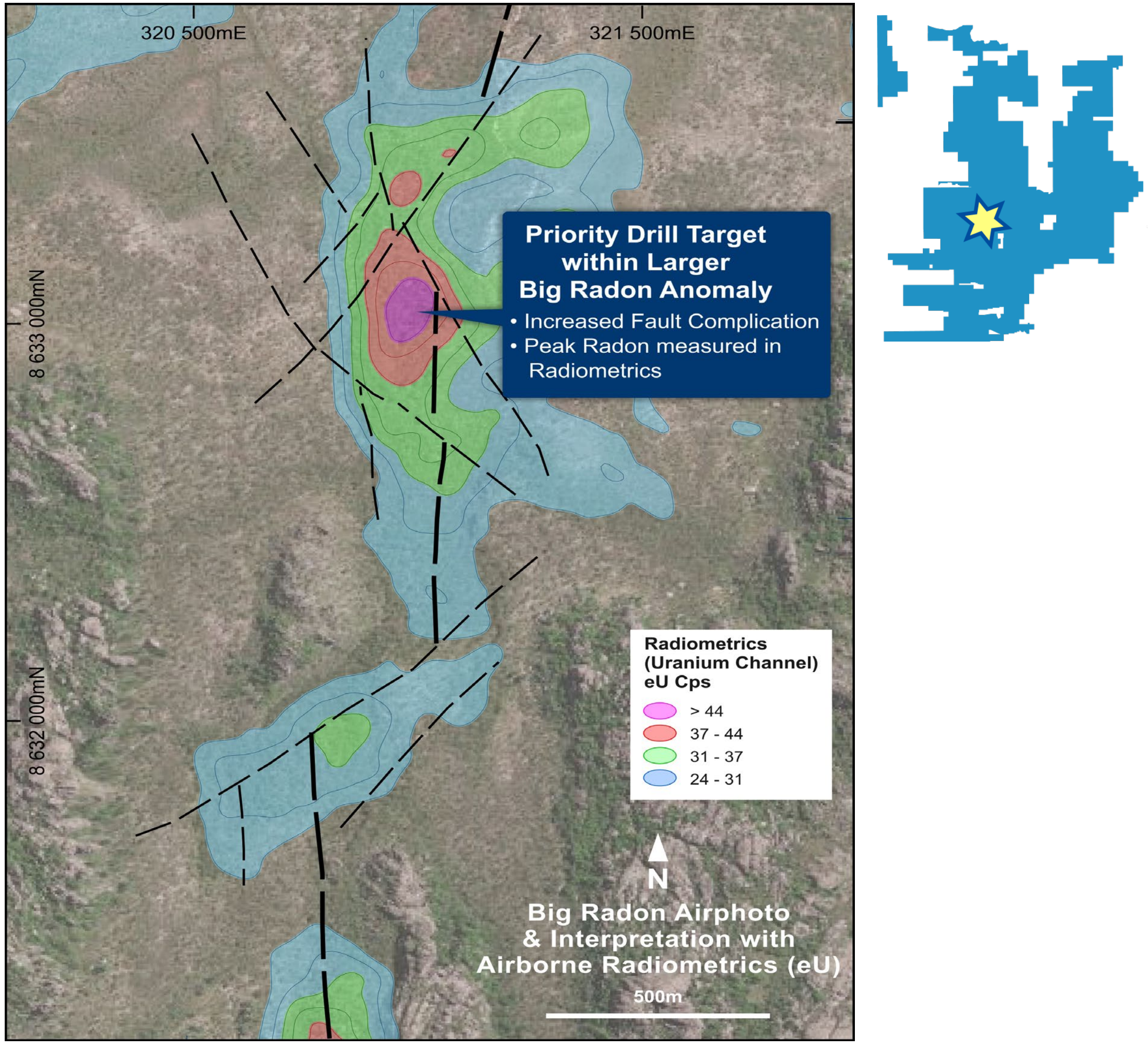


Several large Radon Track Etch anomalies recognised from the +25,000 samples collected at Nabarlek.

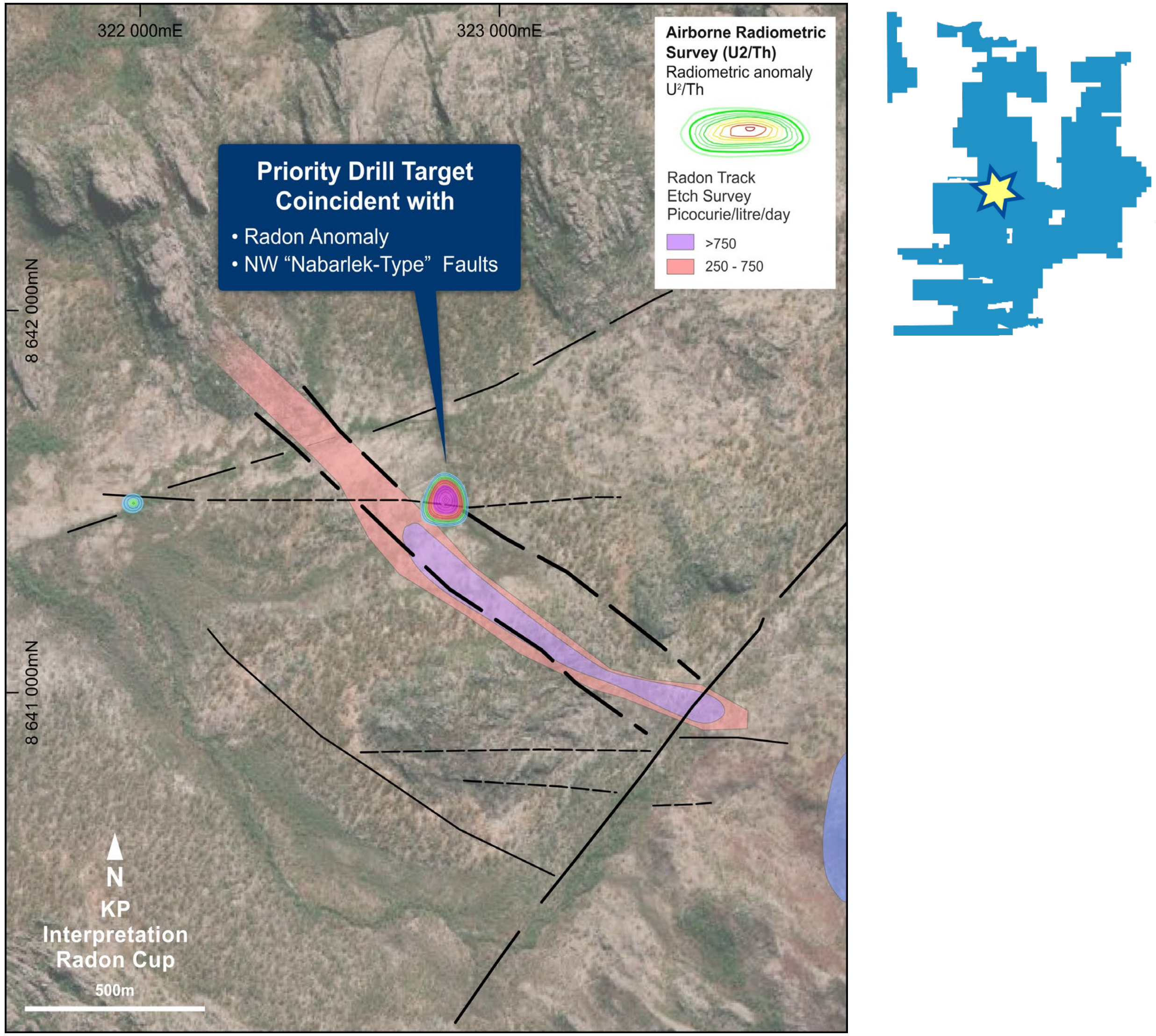
Drill Ready – Big Radon, KP and Nabarlek North

- **Multiple, undrilled large-scale uranium targets** surrounding the historical Nabarlek Uranium Mine.
- Targets are characterised by:
  - Extensive, high-order **Radon Track Etch anomalies;**
  - Large alteration footprints within the **overlying McArthur Basin sandstone;**
  - Similarity to the **Jabiluka deposit**, which lies beneath cover rocks.
- **Ground-based gravity surveys** across the **Big Radon and KP Prospects** map key fault structures and favourable complexity beneath +two km-scale Radon Track Etch anomalies.
- **NT Government co-funding secured** to support initial drilling at Big Radon and KP.

Big Radon and KP: Drill targets refined with on-ground activities

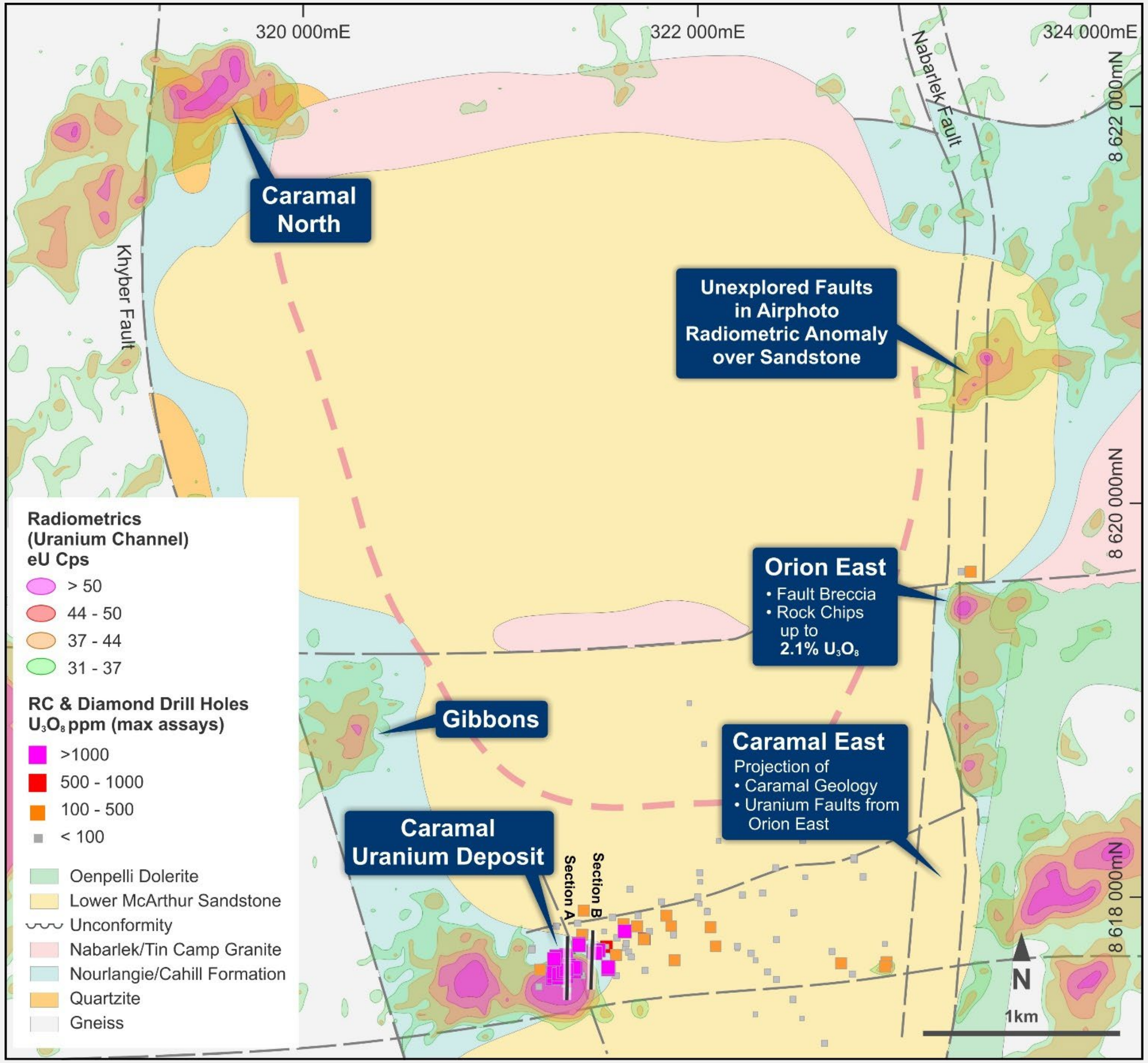


Big Radon Prospect: Interpretation of detailed ground gravity survey underlies the 3km long radon cup anomaly with peak radon emissions recorded in DevEx's 2024 airborne radiometric survey.



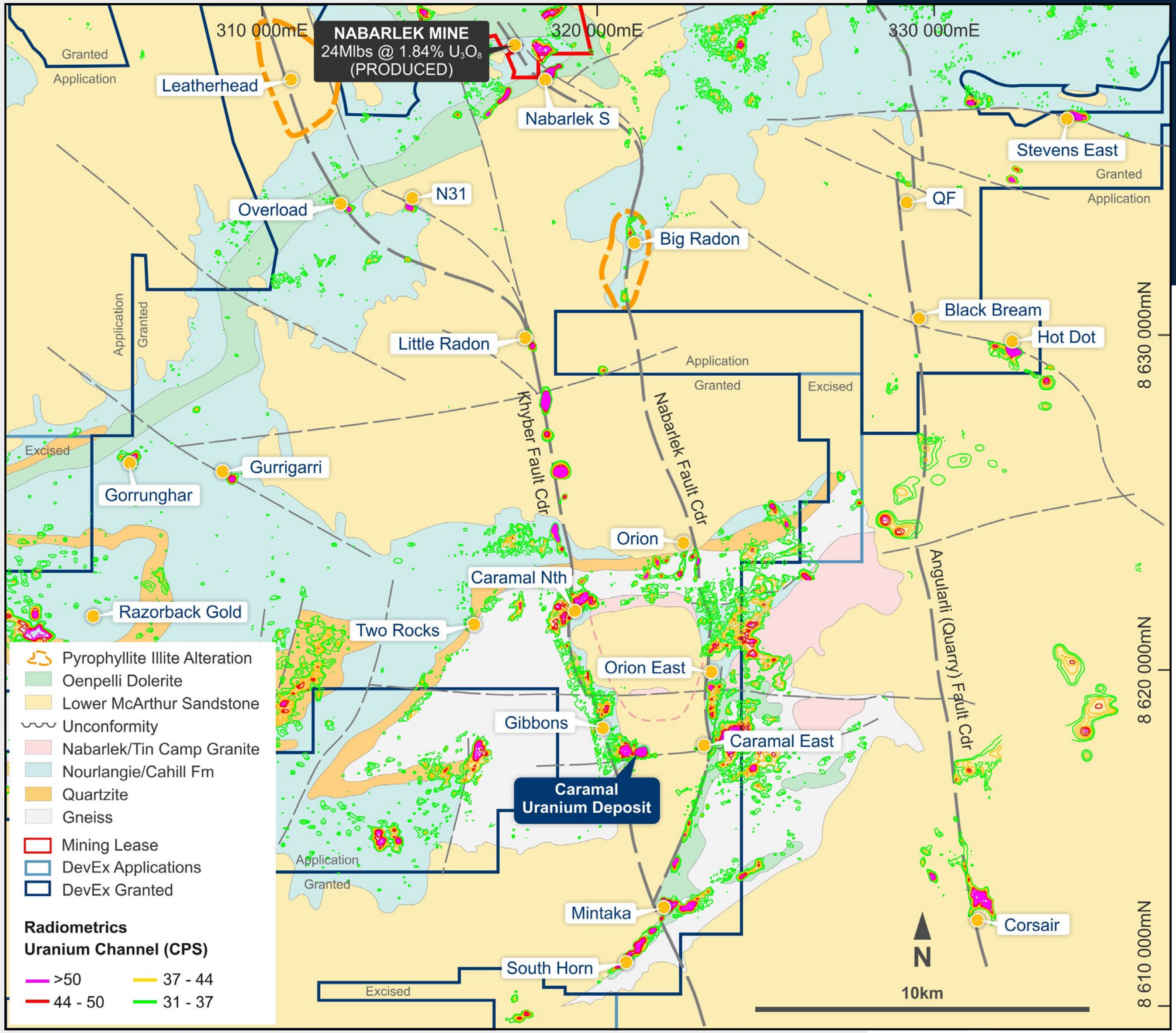
KP Prospect: Detailed ground gravity has identified two key north-west faults that underly the 2km long radon anomaly with faults observed as disrupting the KP Fault proximal to the radon and radiometric anomalies.

Priority field activities commenced in the Caramal Region



Emerging Targets in Caramal Region

- Historical drilling at Caramal Uranium Deposit has identified Jabiluka-type stratigraphy hosting high-grade uranium mineralisation.
- Recent mapping and rock-chip sampling confirms high-grade uranium in fault breccias at Orion East ranging from 2.1% to 0.3% U_3O_8
- Field activities underway to understand relationship between these host rocks and regional uranium bearing Fault Corridors flanking either side of Caramal:
  - Detailed diamond core logging of Caramal Deposit;
  - Field mapping and sampling of prospects surrounding Caramal;
  - Refinement of targets with ground geophysics.
- Drill applications submitted, with the aim to progress high priority targets in the region this drill season.



Advancement of priority uranium targets associated with Fault Corridors

(Southern Nabarlek Tenements)

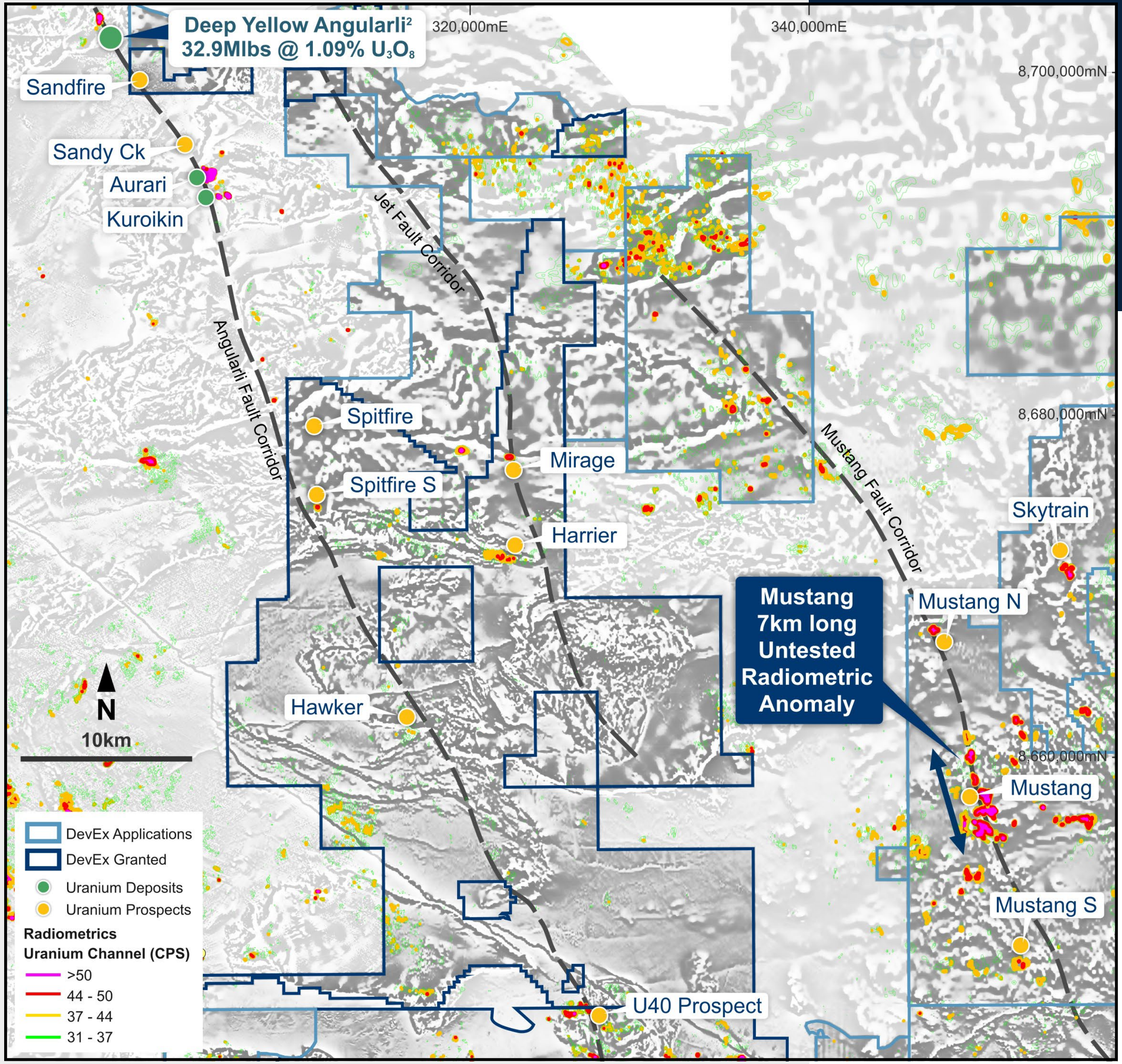
Target Rich Environment along Fault Corridors

- Priority focus on Regional Fault Corridors between Nabarlek Mine and Caramal Deposit.
- Multiple targets recognised in DevEx's merged radiometric and magnetic datasets warranting field activities.

Implementation of state-of-the-art airborne hyperspectral surveys to map alteration minerals that can overlie buried uranium deposits (scheduled for August 2026).

Progress access to radiometric anomalies

- Several large, kilometre scale, radiometric anomalies, including Corsair, show a close association with these corridors.
- DevEx plans to advance these tenement applications over the coming 24 months.



Source: See References Slide

Advancement of priority uranium targets associated with Fault Corridors

(Northern Nabarlek Tenements)

Target Rich Environment along Fault Corridors

- Multiple targets recognised in DevEx's merged radiometric and magnetic datasets warranting field activities including:
  - Mapping and surface sampling;
  - Ground geophysics to refine targets; and
  - Drill target definition.

Progress access to large radiometric anomalies

- Several large, kilometre scale, radiometric anomalies, including Mustang, show a close association with these corridors.
- DevEx plans to advance these tenement applications through to grant over the coming 12 months.

Pillar 2: Disciplined M&A

Multiple options running in parallel; support pathway to 10mlb production ambition

DevEx differentiators

- Access to capital markets.
- Proven track record in **stakeholder engagement.**
- Targets where **team skills, networks and experience** create superior returns.

Investment criteria

- Advanced projects in **uranium.**
- **Tier 1 jurisdictions** with preference for Australia and the Americas.
- **Evidence of deposit scale** with ability to grow through exploration or further acquisitions.

Project attributes that create value through scale and development pace

- **Grade** – preference for grade in %.
- **Hard Rock**, open pit or underground mining techniques.
- **Simple Processing**; where possible avoid complex flowsheet development.

Disciplined capital allocation

- Financial modelling with **clear financial hurdle rates.**
- **Lower quartile** on the cost curve.
- Credible **timelines to production**, risk weighted.

Pillar 3: Genuine relationships with local communities and government

Environment

Demonstrated environmental management through the ongoing rehabilitation of Nabarlek Mine Site

Community

Working with Traditional Owners, fostering reconnection with the land and supporting Indigenous employment programs

Government

Strong relationships with key stakeholder groups, ensuring efficient and effective work programs

Upcoming catalysts

Growth Through Exploration

The inaugural exploration pipeline provides increased probability of drill success across multiple years, aiming for a maiden Mineral Resource on 100%-owned DevEx ground, providing a potential near-term value inflection.

- RC and Diamond **Drilling of priority targets** has now commenced. Results will start to flow.
- Additional insights coming from the detailed **Hyperspectral Survey** (scheduled for August) and other surveys centred on priority Fault Corridors.
- Progress on advancement of priority **Emerging Targets** for inclusion in the 2026 drilling campaign.
- **Access to large unexplored radiometric anomalies** through on-country meetings and granting of priority tenement applications.

Growth Through Acquisition

- **Targeting value-accretive acquisition opportunities** to build a scaled, multi-asset uranium portfolio.

Conclusion

- ASX-listed, **laser focused on uranium,** positioned to leverage the U_3O_8 upcycle with a **growing global supply shortfall**.
- **Value-driven Board and Executive team.**
- **Three pillar strategy to create value**:
  - **Growth through discovery:** Basin scale opportunity; region with proven endowment of high-grade unconformity deposits. Located in the Northern Territory, where there is no prohibition on uranium mining. The 2026 drill season has commenced
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- **Well funded and supported** to deliver exploration and growth strategy, with optionality to leverage capital from non-core investments.

References

From Optional to Strategic – The Market Has Changed – Slide 6:

1. World Nuclear Association, September 2025. The Nuclear Fuel Report: Global Scenarios for Demand and Supply Availability 2025–2040.
2. International Energy Agency, April 2025. Energy and AI, World Energy Outlook Special Report.
3. TradeTech, LLC and UxC, LLC, spot and long-term uranium price assessments to July 2026; Cameco Corporation and Sprott Physical Uranium Trust disclosures.
4. Declaration to Triple Nuclear Energy, COP28, 2023, extended at COP29 (2024) and COP30 (2025) to 33 countries; World Nuclear Association / International Atomic Energy Agency.
5. World Bank Group, 11 June 2025. Decision to end its long-standing ban on financing nuclear energy projects.
6. Company disclosures: Constellation Energy / Microsoft (Crane Clean Energy Center restart); Amazon / X-energy (5 GW by 2039); NextEra Energy / Google (Duane Arnold restart).
7. World Nuclear News, 9 July 2026, "Australia agrees to export uranium to India"; Australian Government joint statement on the administrative arrangement enabling uranium exports to India for peaceful use under IAEA safeguards.

Unconformity Uranium Deposits: Standing Apart on Grade & Scale – Slide 11:

S&P Global Market Intelligence, company screener data, accessed 29/04/2026.

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).

Consolidation within a world-class uranium province – Slide 12 (Figure):

1. McKay, A.D. & Miezitis, Y., 2001. Australia’s uranium resources, geology and development of deposits. AGSO-Geoscience Australia, Mineral Resources Report 1 **AND** Energy Resources of Australia Ltd Annual Production Reports 2001 to 2018.
2. Mineral Resource: Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023 **AND** Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.

Exploring the Angularli Fault Corridor at Sandfire – Slide 14 (Body and Figure):

1. Vimy Resources ASX Announcement 20 March 2018 – Maiden Mineral Resource at Angularli Deposit Alligator River Project.
2. Cameco Australia Pty Ltd Annual Report – King River Project, 5/7/11 to 13/3/12 for EL25064 and EL25065.
3. Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.

Advancement of priority uranium targets associated with Fault Corridors– Slide 19:

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

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