

Continuing to Advance DevEx's Target Rich Pipeline

Uranium Intersected at Nabarlek North; new hyperspectral survey identifies follow-up targets along the same corridor

DevEx has received initial results along the Nabarlek Fault Corridor from the recent hyperspectral survey and completed first pass drilling at four priority targets at the Nabarlek Uranium Project in the Northern Territory (Figure 1). These activities form part of the first phase of DevEx's **sequenced multi-year exploration pipeline** (Figure 2), and results are now being used to define and prioritise the next round of drill targets.

- **Hyperspectral Survey Delivers First Targets:** Initial results have mapped an extensive illite alteration zone within the sandstones overlying the north-westerly projection of the Nabarlek Fault Corridor (Figure 5), highlighting several kilometre-scale areas for priority field mapping and pathfinder sampling ahead of drill targeting.
- **Drilling:**
 - **Nabarlek North:** RC drilling testing the Nabarlek Fault Corridor north-west of the historical Nabarlek Mine intersected uranium mineralisation: 1.7m @ 1,116ppm uranium equivalent (eU_3O_8)¹ from 168.8 metres down-hole (RC13) and 2.3m @ 920ppm eU_3O_8 from 184 metres, including 0.8m @ 1,361ppm eU_3O_8 (RC12). A second traverse interprets an offset in the unconformity similar to a Nabarlek-type structure, which remains open to the north-west. Alteration, pathfinder and hyperspectral datasets are now being integrated to position follow-up drilling.
 - **KP:** drilling has passed through approximately 100 metres of sandstone cover into strongly altered chlorite-haematite basement rocks, like those seen at the Nabarlek deposit. Alteration intensity increases to the north-west, providing a potential vector towards a Nabarlek-type target that DevEx will refine using ground geophysics and the new seismic survey (results pending).
- **Progressing Priority Tenement Applications:** Traditional Owners have consented to the Northern Land Council negotiating access agreements, and anthropological surveys over the Mustang and Junction tenement applications have been completed; a key step towards Land Access Agreements and access to these high-priority targets over the coming 12 to 18 months.
- **Next Steps:**
 - Laboratory assays, seismic results and follow-up work will be released progressively, and further drilling will be informed by this work.
 - Drill capital will be deployed based on thorough analysis of DevEx's growing datasets, to deliver more drill targets with a higher probability of success.
 - DevEx remains well funded to undertake planned exploration activities, and is well positioned as one of only a few uranium explorers in Australia with a **district-scale position in a proven province**, poised to deliver a systematic, multi-year discovery programme.

¹ These uranium equivalent (eU_3O_8) intercepts were recorded from downhole gamma readings, with laboratory assays pending.

DevEx Resources Limited (ASX: DEV; DevEx or the Company) provides an update on its exploration campaign across its 100%-owned Nabarlek Uranium Project in the Northern Territory, focused on testing and advancing its target-rich pipeline of uranium discovery opportunities. The current campaign is the first phase of a targeted multi-year exploration strategy.

The campaign follows DevEx's consolidation of a district-scale land position at Nabarlek, incorporating recently acquired tenements from Alligator Energy Limited (ASX: AGE) and Rio Tinto. Through the integration of geophysical, geological and drilling datasets across the expanded portfolio (Figure 1), DevEx is establishing a regional exploration masterplan that is rapidly advancing multiple prospects.

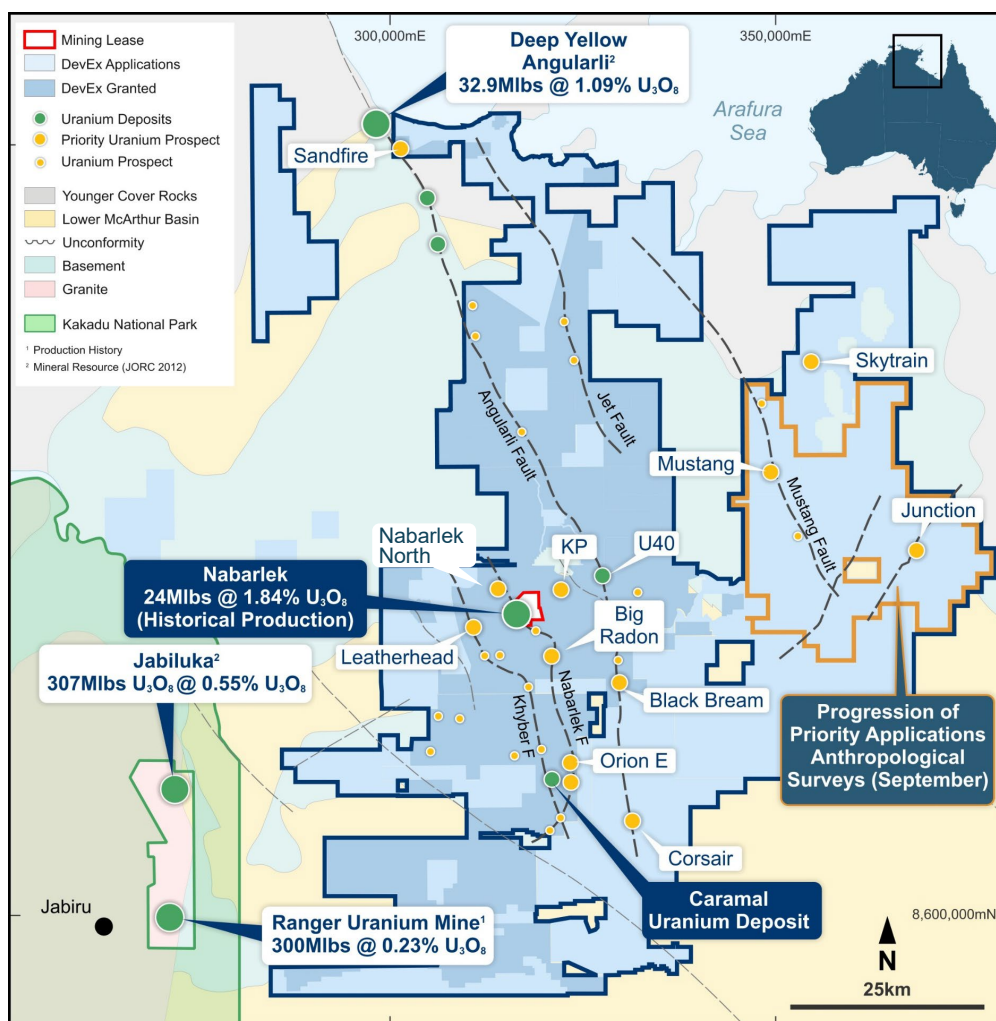


Figure 1: DevEx's Northern Territory, Nabarlek Uranium Project.

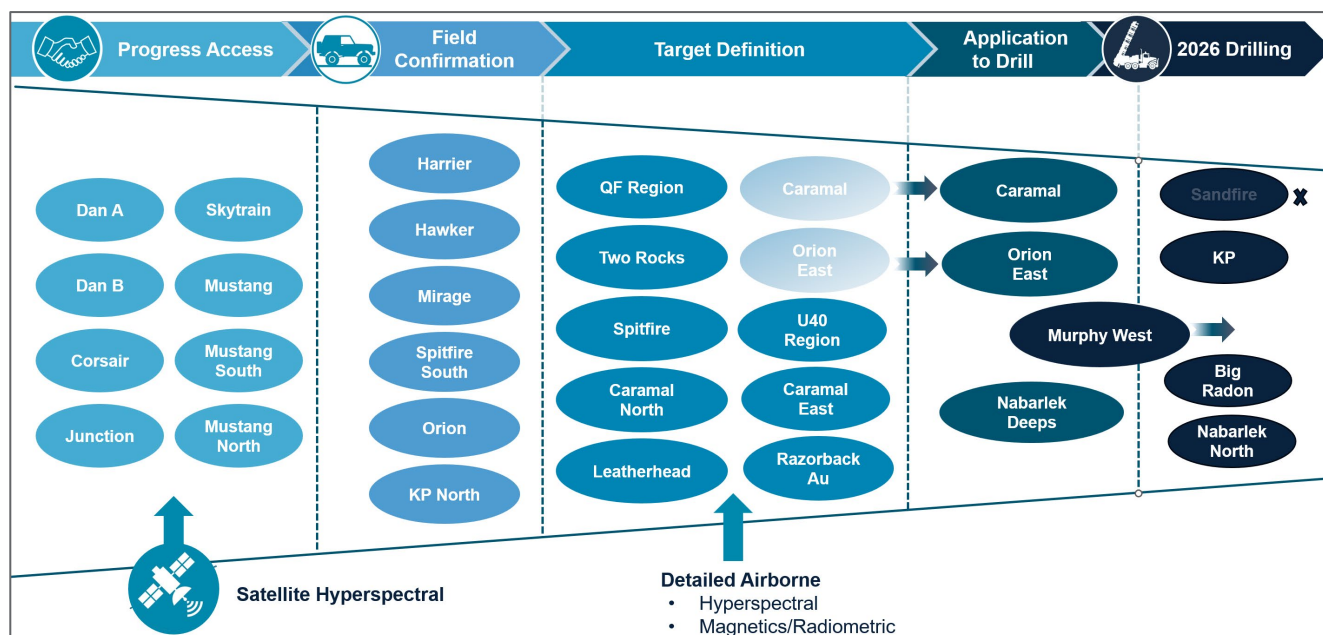


Figure 2: DevEx's Strategic Plan to advance its target-rich pipeline.

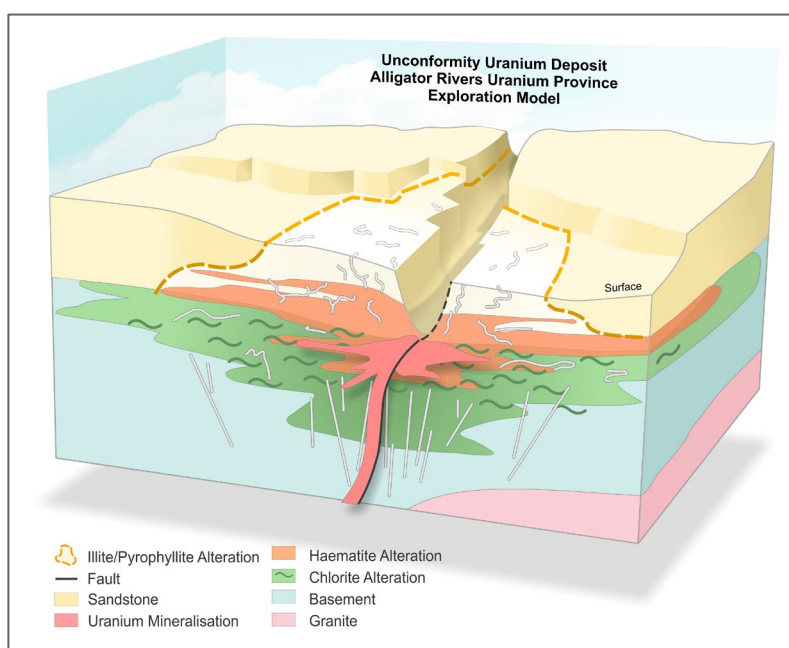


Figure 3: Alligator Rivers Uranium Province Exploration Model - displaying typical alteration associated with uranium mineralisation at or near the unconformity.

DevEx Managing Director, Marnie Finlayson, said: “Our first-pass drilling at Nabarlek set out to confirm the fundamentals at each target: that the fault sits where we predicted, that it cuts the right host rocks, and that uranium is present within the system”

“Intersecting uranium within the Nabarlek Fault Corridor, in an area where historical drilling was far too broad to find a Nabarlek-type deposit, is an important result for a first pass.”

“The hyperspectral survey is adding a new layer to that picture, mapping fault-controlled alteration in the sandstones for several kilometres along the Nabarlek Fault Corridor, north-west of our drilling. That gives us a clear direction for the next round of field work and targeting.”

“Finding these deposits relies on layering data patiently, and then methodically testing the targets with the drill bit. We have a multi-year pipeline designed to keep targets in front of our rigs, and we are funded to execute.”



2026 Nabarlek Drilling Campaign

As the first phase of a multi-year programme designed to systematically test DevEx's district-scale Nabarlek landholding, drilling activities (Table 2) have now progressively tested a suite of priority targets at the **Big Radon**, **KP**, **Sandfire** and **Nabarlek North Prospects** with Reverse Circulation (RC) and diamond drilling totalling 40 holes for 11,050 metres.

At the KP Prospect drilling tested beneath a north-west oriented two-kilometre-long radon anomaly interpreted to be associated with a Nabarlek-type north-west fault zone and masked by ~100m of overlying McArthur Basin sandstone (see Company Announcement 27 August 2026).

Targeting the rocks that lie immediately beneath the prospective base of the McArthur Basin sandstone, **'the unconformity'**, diamond and RC drilling has encountered significantly altered chlorite-haematite basement schists displaying similar geology and alteration style to those seen proximal to the Nabarlek deposit (Figure 4).

The chlorite-haematite alteration at the KP Prospect is most pronounced at the unconformity, with the chlorite also extending ~10-15 metres upwards into the overlying sandstone.

This style of alteration has been documented within other preserved unconformity-type uranium deposits, including Jabiluka, where the composition of the unmineralised chlorite in the overlying McArthur Basin sandstone is identical to chlorite alteration associated with uranium mineralisation below the unconformity¹.

DevEx considers this alteration style to be a potential vector to an unconformity-type uranium deposit.

Of note is diamond hole NBDD26004 (DD4) which targeted the interpreted position of the KP fault zone. Preliminary geological observations recognise intense chlorite-haematite alteration at the unconformity between the basement schists and the overlying McArthur Basin sandstones. This alteration correlates with anomalous down-hole gamma probe readings up to 400 counts per second (converting to ~30ppm eU₃O₈) between 129 and 130m (see core photo and down-hole gamma readings for DD4 in the Photo Pallet).

Although hole DD4 did not encounter the interpreted KP fault zone within the basement schists, drilling results are nevertheless encouraging when compared to the more moderate alteration intensity seen at the unconformity in adjacent drilling (see Figure 4). The mapping of alteration in the drilling at the KP Prospect indicates an increasing intensity to the north-west of DD4, providing a potential vector to a Nabarlek-type uranium deposit.

In keeping with the regional exploration model shown in Figure 3, alteration and its relationship with underlying faults will now play an important part in unlocking the potential of the KP Prospect. DevEx geologists are focused on analysing the full alteration and pathfinder footprint at KP, which can be overlaid with recently completed ground geophysics and a new seismic survey (results pending) to pinpoint the next phase of drill targets.

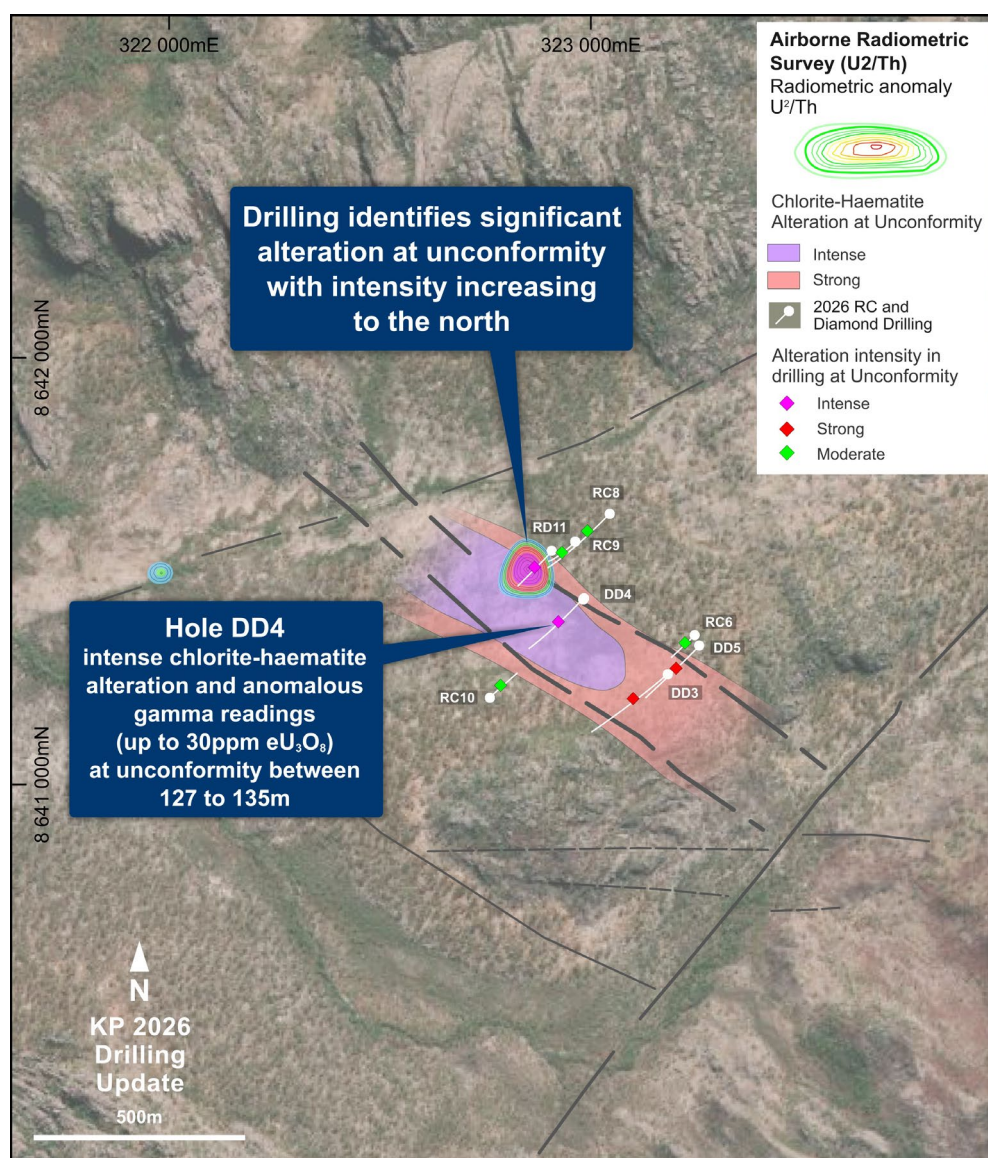


Figure 4: KP Prospect: Projection of significant chlorite-haematite alteration encountered in RC and diamond at the targeted base of the sandstone (unconformity). Alteration bears close similarity to that seen adjacent to the Nabarlek uranium mineralisation. Alteration intensity is increasing to the north.

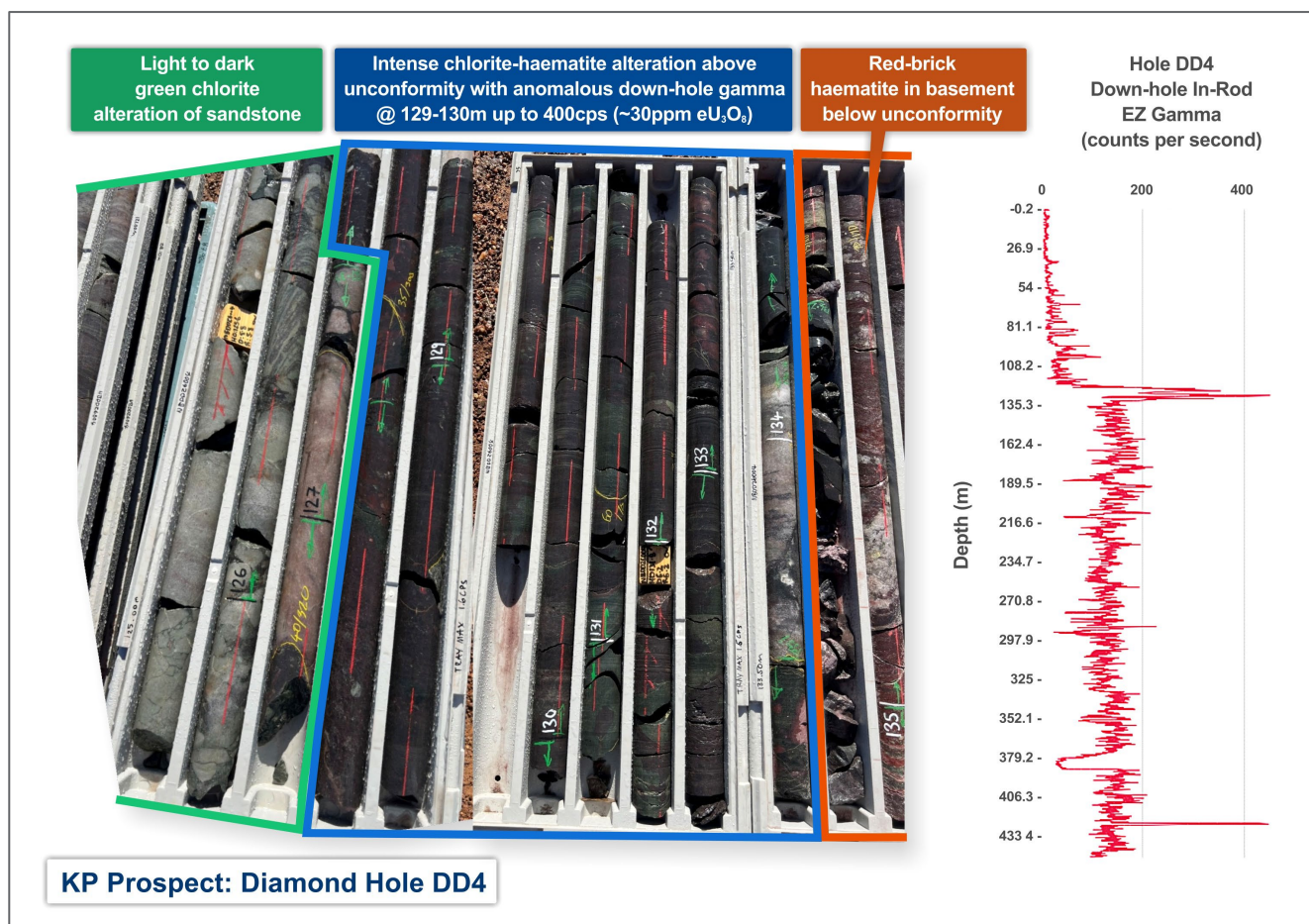


Photo Pallet of intensely altered rocks at the unconformity (~134m) sandstone (left) and basement schists (right) in diamond core from hole DD4 between 125m and 135m. Down-hole gamma probe readings (right side) are anomalous at the unconformity – metre marks are written on the drill core in black or white pen.

Nabarlek North

At the Nabarlek North Prospect, drilling has tested a prospective fault target within the Nabarlek Fault Corridor, north-west of the historical Nabarlek Uranium Mine, one of the highest-grade uranium mines in Australia.

The area is overlain by McArthur Basin sandstones where previous drilling focused on uranium mineralisation associated with a north-west fault zone interpreted to be the “East Shear”. Interpretation of ground gravity and other structural information indicates this shear is likely to pass east of the Nabarlek Mine. This would place the more prospective Nabarlek Fault in an area where only limited historical drilling has tested the target on 400m spaced traverses, which is far too broad to identify a high-grade Nabarlek-type deposit.

In light of this new interpretation stemming from the detailed ground geophysics, surface geochemistry and historical drilling data, DevEx targeted possible positions where the Nabarlek Fault is interpreted to cross through the Oenpelli Dolerite into more prospective basement schists beneath the overlying McArthur Basin sandstones.

First pass RC drilling over the target area has encountered a sub-horizontal zone of uranium mineralisation within the footwall of the south dipping, Oenpelli Dolerite with significant uranium equivalent results in the down-hole gamma (Table 1) reporting:

- 2.3m @ 920ppm eU_3O_8 from 184m in hole NAR26012 (RC12),
including **0.8m @ 1,361ppm eU_3O_8**
- 1.7m @ 1,116ppm eU_3O_8 from 168.8m in hole NAR26013 (RC13)

Uranium is associated with a broad haematite zone that lies at a similar horizontal level to the unconformity between the McArthur Basin sandstones and the underlying basement schists immediately to the north of the dolerite (see Section A in Figure 6).

These results may be caused by the remobilisation of uranium away from the north-west Nabarlek-type fault zone (the original target). A second traverse of RC holes was therefore designed and drilled to test where this fault is interpreted to cross through the dolerite into more favourable host rocks at or beneath the unconformity.

Results from this follow-up drilling identified a noticeable dislocation of the unconformity between holes RC16 and RC18 (see Section B in Figure 7). On the southern side of this offset, anomalous uranium, up to 107ppm eU_3O_8 , is recorded in the down-hole gamma probe near the unconformity in hole RC18, providing support to the potential of a Nabarlek-type structure between both holes, where drilling remains broadly spaced and open to the north-west.

DevEx is now reviewing these results alongside alteration and pathfinder data collected above the unconformity, to vector into the most prospective part of this fault offset and position the next drill holes at this target.

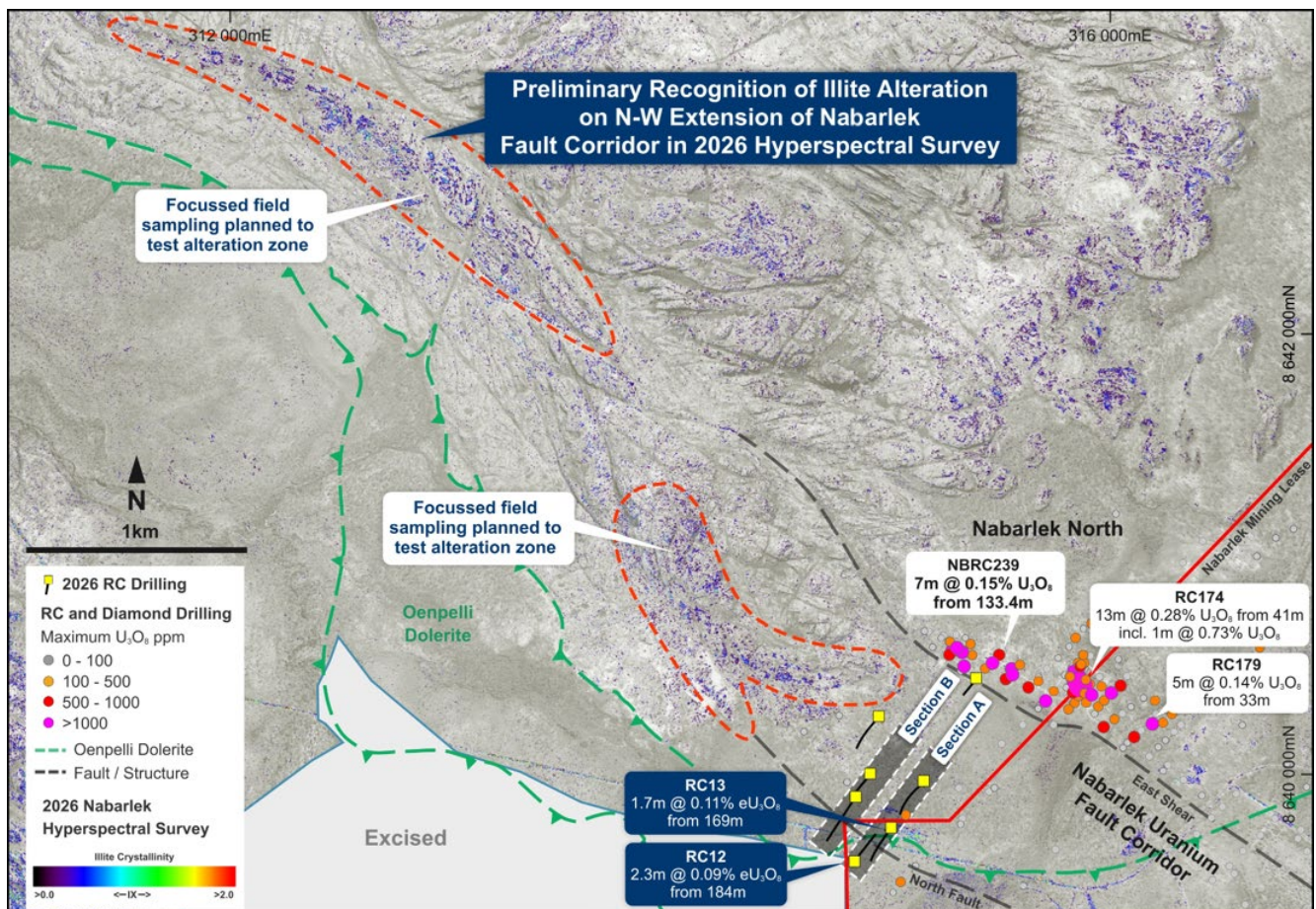


Figure 5: RC drilling at the Nabarlek North Prospect has encountered uranium mineralisation proximal to the projected position of a fault offset in the unconformity interpreted to be the Nabarlek Fault. This fault zone is poorly tested by drilling beneath the unconformity and remains open to the north-west, where a preliminary review of the illite crystallinity within the new hyperspectral survey is mapping fault-controlled alteration into the sandstones for several kilometres, warranting follow-up activities.

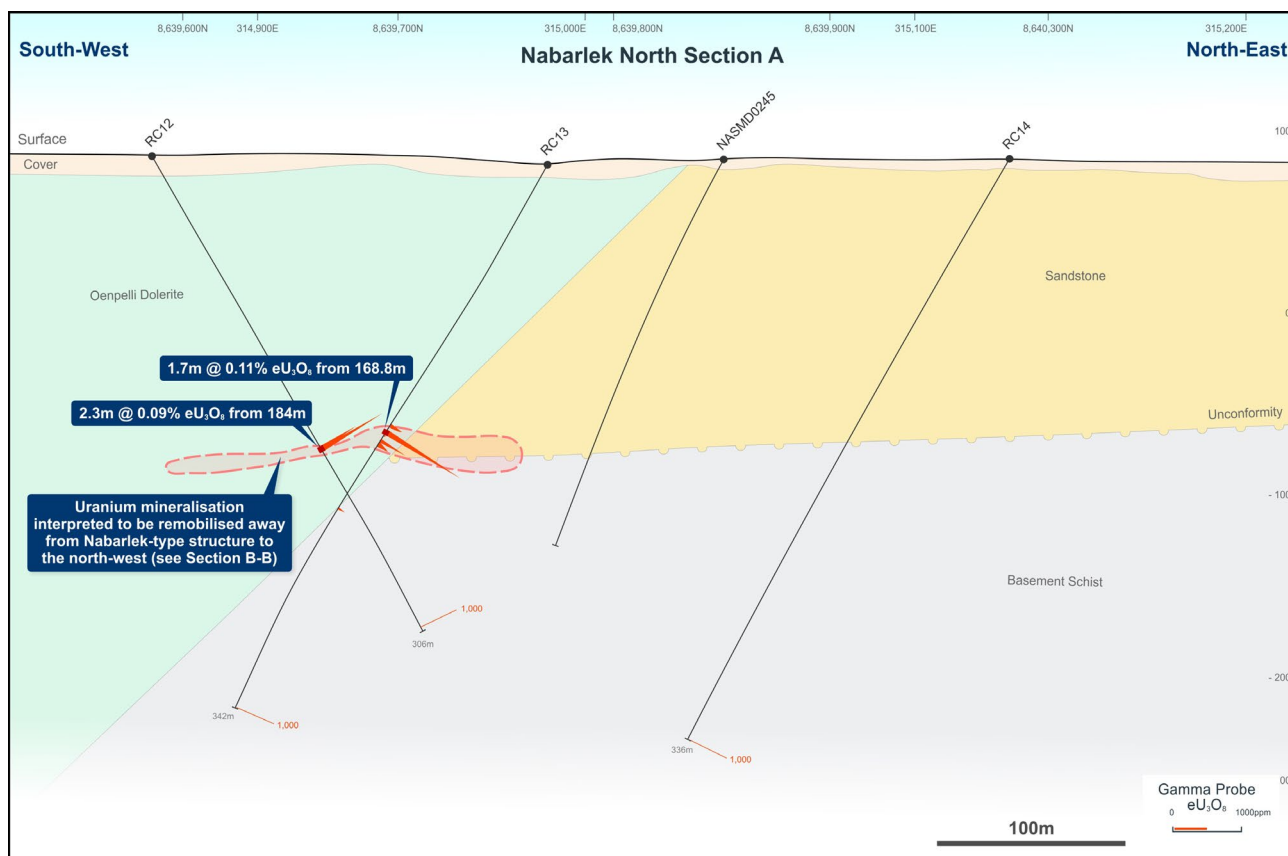


Figure 6: Nabarlek North Section A: first pass RC drilling has intersected a sub-horizontal zone of uranium mineralisation within a broad haematite zone in the footwall of the OenPELLI Dolerite, at a similar level to the unconformity.

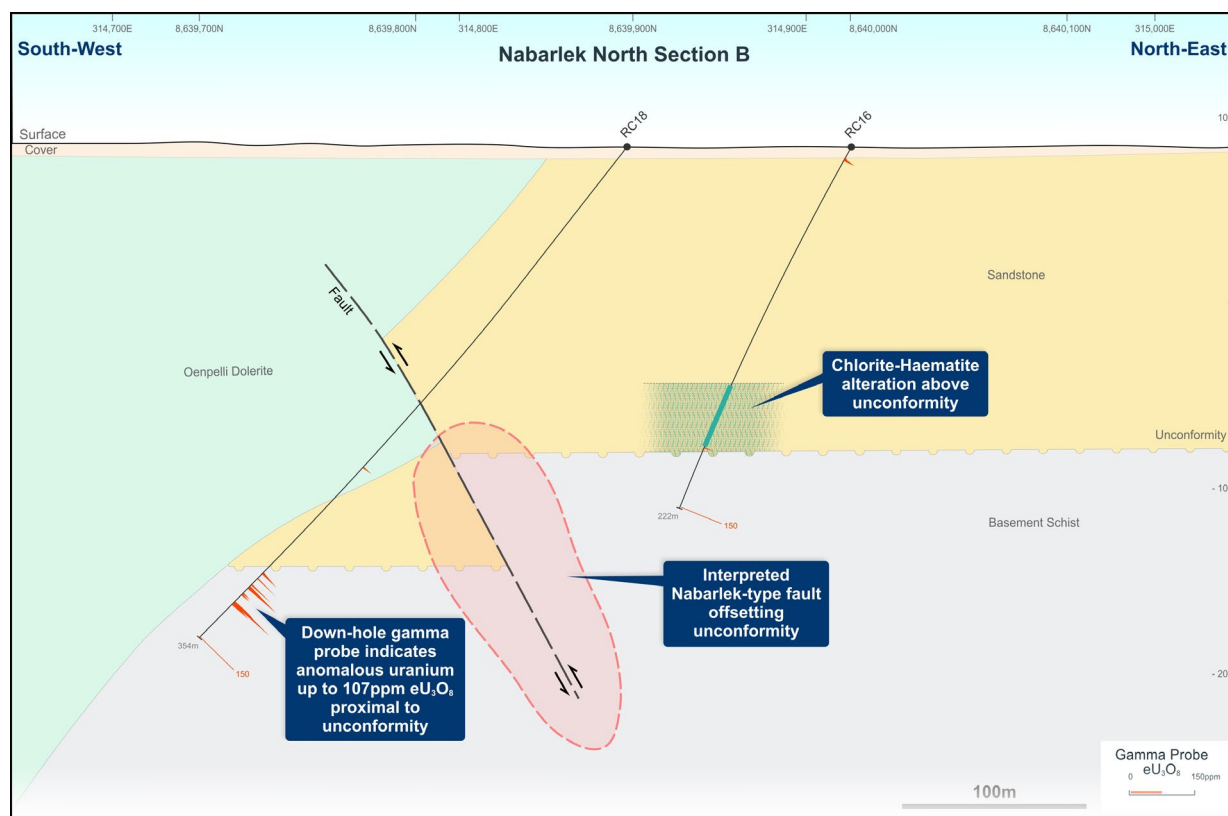


Figure 7: Nabarlek North Section B: follow-up RC drilling interprets an offset in the unconformity and dolerite between RC16 and RC18, with anomalous uranium near the unconformity in RC18 and moderate chlorite-haematite alteration above the unconformity in hole RC16 supporting a potential Nabarlek-type structure that remains untested and open to the north-west.

At the **Sandfire Prospect**, RC and diamond drilling tested the projected position of the prospective Angularli Fault Zone, which lies along strike from the high-grade Angularli Uranium Deposit (Mineral Resource Estimate of 32.9Mlbs @ 1.09% U_3O_8) (Angularli), owned by Deep Yellow Limited (ASX: DYL).

Drilling typically tested through 15 to 90 metres of younger Cretaceous Bathurst Island Group sediments which overlie fresh basement rocks, including garnet-rich gneisses and amphibolites similar to the rocks described at Angularli. However, the targeted unconformity and overlying McArthur Basin sandstone have been stripped away.

Although drilling has tested the Angularli Fault Zone, with a silica-rich fault zone identified where predicted, the lack of significant uranium results and absence of chlorite alteration in the rocks adjacent to the fault zone, downgrade the target area at Sandfire.



Detailed Airborne Hyperspectral Targeting Over the Nabarlek Project

As part of the Company's broader targeting strategy within the Nabarlek Project, a new detailed hyperspectral survey was flown in August across the Company's granted tenements.

The survey results have just been received, and the Company's initial review has focussed on the numerous targeted fault corridors north and south of the historical Nabarlek Uranium Mine.

Of immediate interest is an extensive illite alteration zone that lies within the overlying McArthur Basin sandstones to the north-west of DevEx's recent drilling and within the broader Nabarlek Fault Corridor (Figure 5). Review of the survey data is still preliminary, but the results show good correlation between north-west structures and illite (white mica) crystallinity within the sandstones which overlie the north-westerly projection of the Nabarlek Fault Corridor, highlighting several kilometre-scale areas for priority field investigation. Several of these areas show thickening of the mapped illite alteration within areas of structural flexures.

Illite mineralogy is considered an important criterion in uranium exploration within the region as it is a well-documented alteration feature that commonly overlies many unconformity-type uranium deposits within the overlying sandstones in both the Athabasca Basin and McArthur Basin uranium provinces (see Figure 3).

As DevEx works through this extensive dataset, the Company is developing plans to follow up these results with confirmatory field mapping and sampling of areas of alteration, analysing sandstones for various pathfinder elements associated with other nearby uranium deposits, including DevEx's Caramal deposit to the south.



Progressing DevEx's Priority Application Pipeline

As exploration activities advance, DevEx continues to identify additional opportunities across its broader tenement portfolio.

The interpreted continuation and repetition of regional north-west trending fault corridors highlight their close association with several unexplored kilometre-scale radiometric (uranium channel) anomalies, including those identified within the Company's tenement applications at the **Mustang, Corsair, Junction and Skytrain Prospects**.

These are high-priority targets currently covered by DevEx's tenement applications, and the Company is working with the Northern Land Council and Traditional Owners to progress access to explore these over the coming 12 to 18 months.

As part of this progression, Traditional Owners consented to the Northern Land Council negotiating access agreements, and anthropological surveys over the Mustang and Junction tenement applications (Figure 1) have recently been completed. The surveys are designed to identify any sites of cultural or ethnographic significance ahead of the parties entering into a Land Access Agreement.



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:**

John Gardner
VECTOR Advisors
Telephone: +61 413 355 997
Email: jgardner@vectoradvisors.au

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Technical Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bradley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report which relates to previous Drill Results for the Nabarlek Project are 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, "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 on 29 November 2022, "More High-Grade Uranium Across Multiple Prospects Confirms Outstanding Growth Potential at Nabarlek" released on 24 January 2023, "More Significant Uranium at Nabarlek" released on 15 March 2023, "Step-out Drilling Intersects More Significant Uranium at Nabarlek as 2023 Exploration Gathers Momentum" released on 15 August 2023, "Nabarlek Continues to Deliver with More Strong Uranium Hits Across Multiple Prospects" released on 18 September 2023, "Significant New Uranium Intercepts in Step-Out Drilling at Nabarlek North" released on 18 October 2023, "Significant Uranium Intercepts at U40" released on 8 November 2023, "Deep, High-Grade Uranium Intersected at U40" released on 6 December 2023, "U40 System Grows with High-Grade Uranium Hits" released on 7 February 2024, "Significant Uranium Mineralisation Intersected at Nabarlek as 2024 Exploration Gains Momentum" released on 17 July 2024 and "Nabarlek Uranium Project – Exploration Update" released on 9 September 2024, "Multiple large-scale, uranium targets identified at Nabarlek Project, NT" released on 1 April 2025, "New high-priority uranium drill target identified north of the Nabarlek Mine, NT" released on 1 December 2025, "Strategic Uranium Pipeline – Priority Targets Advancing" released on 29 April 2026 and "Exploration Update: Advancing DevEx's Target Rich Pipeline" released on 27 August 2026, all of which are 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 announcements 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 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 Gustafson, L B. 1983. Post-Komolgie Metasomatism at Jabiluka, North Territory, Australia and Its Significance in the Formation of High-Grade Uranium Mineralisation in Lower Proterozoic Rocks. *Economic Geology* – pp. 26-56

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

Table 1 – Significant Down-Hole Uranium (eU₃O₈) Intercepts Nabarlek Project

Prospect	Hole	East	North	RL (m)	Depth (m)	Dip	Azi	From (m)	Interval ³ (m)	eU ₃ O ₈ ^{1,2} (ppm)	eU ₃ O ₈ ^{1,2} (%)
Nabarlek N	NAR26012 (RC12)	314844	8639602	88	306	-60	35	184 incl	2.3 0.8	920 1,361	0.09 0.14
Nabarlek N	NAR26013 (RC13)	315009	8639754	84	342	-60	215	168.8	1.7	1,116	0.11

¹ eU₃O₈ grades reported are calculated equivalent uranium grades derived from calibrated total gamma probes and are not chemical assay results. Collection and conversion of total gamma data was undertaken on data provided by the EZ Gamma Probe with conversion, using software provided by the supplier Imdex Limited, by the Company Senior Geologist.

² Intercepts reported use a 0.05% eU₃O₈ lower cut-off grade and a maximum internal dilution of 2m unless noted otherwise.

³ Interval lengths are rounded to the nearest 0.1m and are reported down holes lengths as true widths are yet to be determined.

⁴ Reported using lower cut-off grade 0.1% eU₃O₈ and a maximum internal dilution of 2m.

Notes:

- Uranium equivalent grades are estimated from measurements taken from the wall rock surrounding the drill hole, whereas laboratory analysis is from one metre samples collected from the drill hole. For this reason, results may differ between uranium equivalent results and laboratory results.
- Drilling utilises the MGA94 Zone 53 Grid.
- Plans and sections in this report have shortened the Hole identification as noted in the tables.

Table 2 – Nabarlek 2026 Drill Hole Location - Status

Prospect	Hole	Hole	Type	East	North	RL (m)	Depth (m)	Dip	Azi	Comments
KP	NAR26007	RC 7	RC	322982	8641432	96	48	-60	225	Broken Ground Hole Abandoned
KP	NAR26007b	RC 7	RC	322984	8641436	96	18	-60	225	Broken Ground Hole Abandoned
KP	NAR26007c	RC 7	RC	322982	8641434	96	42	-60	225	Broken Ground Hole Abandoned
KP	NBDD26004	DD4	DD	322987	8641434	97	455.8	-60	225	Fault Zone - Completed - NSI
KP	NBDD26005	DD5	DD	323264	8641323	102	331.8	-60	225	Fault Zone - Completed - NSI
Sandfire	SFRD26001	SRCD1	RCD	301157	8699091	16	288.25	-70	300	Completed - NSI
Sandfire	SFR26007	SRC 7	RC	300985	8699338	22	300	-60	235	Completed - NSI
Sandfire	SFRD26008	SRCD 8	RCD	301097	8699439	18	302.4	-60	235	Fault Zone - Completed - NSI
Sandfire	SFRD26009	SRCD 9	RCD	301211	8699525	18	300.1	-60	235	Completed - NSI
Sandfire	SFR26010	SRC 10	RC	301342	8699591	19	300	-60	235	Completed - NSI
Sandfire	SFR26011	SRC 11	RC	301057	8700372	26	218	-60	235	Completed - NSI
Sandfire	SFR26012	SRC 12	RC	301181	8699304	18	240	-60	90	Completed - NSI
Sandfire	SFR26013	SRC 13	RC	301467	8698884	23	282	-60	235	Completed - NSI
Sandfire	SFR26014	SRC 14	RC	301581	8698960	20	204	-60	235	Completed - NSI
Sandfire	SFR26015	SRC 15	RC	301704	8699043	24	174	-60	235	Completed - NSI
KP	NARD26011	RD11	RCD	322913	8641546	94	206.4	-55	220	Completed - NSI
Nabarlek N	NAR26012	RC12	RC	314844	8639602	88	306	-60	35	Completed - Refer to Table 1
Nabarlek N	NAR26013	RC13	RC	315009	8639754	84	342	-60	215	Completed - Refer to Table 1
Nabarlek N	NAR26014	RC14	RC	315155	8639965	84	366	-60	215	Completed - NSI
Nabarlek N	NAR26015	RC15	RC	314954	8640257	84	354	-60	215	Completed - NSI
Nabarlek N	NAR26016	RC16	RC	314915	8639999	85	222	-60	215	Completed - NSI
Nabarlek N	NAR26017	RC17	RC	315391	8640429	81	203	-60	215	Completed - NSI
Nabarlek N	NAR26018	RC18	RC	314851	8639894	86	354	-50	215	Completed - NSI

- Drilling at all prospects used MGA Zone 53 Grid and Azimuth's are True North.
- NSI – No significant uranium intercept as defined in Table 1 above.



Appendix A: JORC Table 1

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Drilling: - For RC drilling, 1m intervals are collected via the cyclone (~3kg) with an accompanying 1m calico sample using a cone splitter on the rig. This ~3kg reference sample is placed next to the larger source sample bags for future laboratory submission. Selected 1m mineralized samples are routinely submitted to the laboratory. - For Diamond drilling, selected intervals logged to contain uranium mineralisation are cut with a diamond saw with half core submitted for analysis. Sample intervals range between 0.2 – 2m in interval length. - RC and diamond drilling samples are routinely selected approximately every 15m for fair lithostratigraphic representation. Additional sampling is undertaken to capture fault / shear zones and strong alteration. Mineralised samples are selected by checking EZ-gamma probe results in combination with a handheld scintillometer. EZ Gamma: - This announcement has reported equivalent uranium grades (expressed as eU_3O_8) derived from calibrated Reflex EZ-Gamma probes (GAM066 and 72). - In rod EZ-Gamma data was acquired both up and down hole at a trip speed of 10 m/min. Open hole data was unable to be measured due to hole instability. Adjustment calculations for in-rod gamma collection (RC or Diamond drill string) were to the Company geologists by Imdex Limited. - Appropriate factors were applied to all downhole gamma counting results to make allowance for hole diameter, drill rod thickness, gamma probe dead times and incorporating all other applicable calibration factors. - The gamma radioactivity measured by the EZ Gamma in raw c/s (counts per second) at an interval of 10cm downhole intervals. - The EZ-Gamma probe data was collected by Topdrill Pty Ltd with conversions made by site senior geologists using calibration data provided by IMDEX Limited. - For Reflex EZ-Gamma surveys, down-hole gamma data from calibrated probes were converted into equivalent uranium values (eU_3O_8) by Company senior geologists under the guidance of the Gamma Probe service provider. - The EZ-Gamma probes were calibrated in April 2026 (GAM051 and 66) and July 2026 (GAM072). - Wireline gamma data reflects the influence of mineralisation outside of the drill hole in the host rock and is typically associated with a larger sample size than the drill hole samples from the same interval. Therefore, wet chemical values and equivalent uranium grades can vary in any given interval. - Intervals with higher grade eU_3O_8 gamma probe results were reviewed by site geologists using calibrated scintillometers and the Company Olympus Vanta pXRF, which took spot analyses of 1 metre RC split calico sample bags to confirm the presence of uranium mineralisation. Aerial Hyperspectral Imagery: - HyVista collected hyperspectral data in August 2026 with a HyMap system flown in an Aero Commander 500S twin-engine aeroplane across a vast region

Criteria	JORC Code explanation	Commentary
		covering ~2250 km ² with spectral spanning reflective solar wavelengths of 450 – 2500 nm (126 bands) at spatial resolution of 5m. HyVista undertook all image processing: radiance to reflectance, orthorectification, strip mosaicking and generation of level 2 and 3 (i.e., mineral maps) spectral products.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	- Drilling has been completed to industry standards. - RC drilling was undertaken using a truck-mounted Schramm T685 rig (Rig 25). - Diamond drilling was completed with a truck-mounted Sandvik DE880 rig (Rig 30). - Drill types are RC producing rock chip drill samples and diamond drilling producing HQ triple tube core, NQ and NQ triple tube. - A REFLEX OMNIX42™ North-Seeking Overshot Gyro (SQ9224 & SQ0485) has been used to survey drillhole orientation every 30m during drilling (multi-shot) and post drillhole completion (continuous-shot). - Drill hole collar locations were positioned using Garmin GPS with a tolerance of 3-5m. Drill hole azimuth delineated by a sighter compass and using REFLEX TN-14 Azimuth Aligner to refine azimuth.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Sample recovery from RC drilling is monitored throughout drilling with an assessment made on the volume and weight of material recovered relative to the drill interval. If RC sample recovery is poor, it is logged as such. - Sample recovery and core loss for both RC and diamond drilling is recorded and monitored and is systematically recorded in the logging database. - Sample recovery for reported RC and diamond drilling results in this announcement is good and closely matches the uranium equivalent grades independently estimated from the down-hole gamma probe.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Detailed geological logs were compiled for all drill holes which are appropriate for Mineral Resource Estimation, mining studies and metallurgy. Downhole orientation measurements were taken on core. - Logging of geology, structures, alteration and mineralisation has been carried out systematically with data capture undertaken by Micromine Geobank® for Field Teams logging software, which is then migrated to Micromine® Geobank. - All holes are qualitatively logged and, for observations pertaining to vein, mineral or sulphide content, a quantitative recording is made. - All drill holes are logged in full. - Wet and dry photos of RC chip trays and diamond core are taken.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Company procedures are being followed to ensure sampling effectiveness and consistency are being maintained. - For RC drilling, 1m intervals are collected from the cyclone with an accompanying 1m calico sample collected from a rig-mounted cone splitter. This ~3kg reference sample is placed next to the larger source sample bags for future laboratory submission. Selected 1m mineralised samples are routinely submitted to the laboratory. - All core is cut with a diamond saw with half core submitted for analysis. Sample intervals are determined by geology and observed mineralisation and for diamond core ranging between 0.2m and 2m in interval length. - For diamond drilling, duplicates of original samples

Criteria	JORC Code explanation	Commentary
		were collected and are represented by a second cut to ½ core samples (two pieces of 1/4 core). - Field duplicates for RC samples are collected every 20m. - Certified reference materials (OREAS 100A, OREAS 102 A, OREAS 30A, OREAS 521) are inserted into the sample run at a ratio of 1:25 samples for diamond and RC drilling. - Blanks and duplicates are inserted into the sample run to a ratio of 1:40. - QAQC samples combined represent 1:15 of the analysed sample run. - The size of the sample is considered to have been appropriate to the grain size for all holes. - Uranium equivalent (eU₃O₈) grades are used to determine single meter samples for submission. This was considered appropriate as analysis from holes with both calculated U₃O₈ and eU₃O₈ results had shown a close correlation.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Geochemistry: - Samples were crushed and pulverized to 85% passing <75um at Intertek Darwin, with sample pulps shipped to Intertek Perth for analysis. - Samples have been prepared for analysis using a 4-acid digest for near total recovery, with analysis by mass spectrometer for 48 elements (4A/MS48) in addition to REE (4A/MS48R). All samples have also undergone fire-assay for analysis of Au (FA50/OE04). - The Company's handheld pXRF Olympus Vanta is used to take spot readings of RC samples to confirm the presence of uranium mineralisation and cross check gamma probe survey data. The spot values recorded by the pXRF machine are not representative of average grades for the meter samples but are used to check the presence of uranium observed or noted in the gamma probe. Aerial Hyperspectral Imagery: - Orthorectification used both automated and manual corrections to industry standard. Spectral indices used formulas to produce results that are not substitutes for sampling and assaying. HyVista's image processing techniques are proprietary and should be considered subjective.
Verification of Sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- This announcement has reported equivalent uranium grades (expressed as eU₃O₈) derived from calibrated Reflex EZ-Gamma probes (GAM066 and 72). Down-hole gamma data from calibrated probes were converted into equivalent uranium values (eU₃O₈) by Company senior geologists under the guidance of the Gamma Probe service provider. - Detailed checks by alternative Company personnel to verify significant intercepts by down-hole gamma reading with either drill core or RC green bags using the Company's handheld scintillometer to verify the presence of elevated uranium associated with significant gamma intervals. - Comparison between data collected from previous EZ-Gamma probes (between 2022 and 2024) are used to cross check current EZ-Gamma probe results from the current programme. - Previous drilling at Nabarlek utilizing the EZ-Gamma probes between 2022 and 2024 have routinely reported significant eU₃O₈ intercepts which show reasonable correlation with laboratory assay results with no material uranium disequilibrium encountered. - No drill holes are twinned.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine	Drilling: For both RC and diamond-drilling, a REFLEX

Criteria	JORC Code explanation	Commentary
	workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	OMNIX42™ North-Seeking Overshot Gyro (SQ9224 & SQ0485) is being used to survey drillhole orientation every 30m during drilling (multi-shot) and post drillhole completion (continuous-shot). • Hole collar locations at the Big Radon, Nabarlek North, KP and Sandfire project locations, have been picked up using a handheld GPS with a +/- 2 to 3m error respectively. • The grid system used for location of all drill holes as shown on all figures is GDA94, Zone 53. • RL data as recorded from GPS, is considered unreliable at present, although topography around the drill area is relatively flat and hence should not have any significant effect on the current interpretation of data. • Detailed surveying of the drilling is required once the programme is complete. Aerial Hyperspectral Imagery: • HyMap imagery was orthorectified by HyVista using on-board DGPS / IMU navigation data. Data are supplied with WGS84 / UTM Zone 53S projection at 5m spatial resolution. HyVista's typical positional accuracy is better than ~20 m, depending on terrain. Positional accuracy is considered adequate for regional targeting. All generated targets will be located on ground before any follow-up.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	Drilling: • The drill programme has been designed to target multiple targets between different projects. No drill spacing is defined. • Drilling is designed on suitable spacing to establish a degree of geological and grade continuity. Aerial Hyperspectral Imagery: • Data have been acquired at a spatial resolution of 5m. The data shows surface reflectance and derivative datasets only and so is not suitable for estimates of grade continuity.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Drilling • Drilling is designed on suitable spacing to establish a degree of geological and grade continuity. • Prior drilling has limited structural data. Drill orientations are designed perpendicular to the interpreted mineralising and geological trends (unless stated otherwise). • Drill pattern (traverses) have been designed at Big Radon, KP and Sandfire perpendicular to the interpreted trend of key structures to effectively test proposed targets and avoid any introduction sampling biases.
Sample security	The measures taken to ensure sample security.	A full chain of custody is maintained during sample preparation and subsequent dispatch.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All sampling techniques, information and data used in this report have been reviewed by the Company's Competent Person and senior staff on site familiar with uranium deposits.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of	• The Nabarlek Project comprises one granted Mineral Lease, the following granted Exploration Licences (EL10176, EL24371, EL23700, EL28316, EL25384, EL29897, EL24921, EL24922, EL25002, EL24291, EL26796, EL27252, EL27253, EL28389, EL28390, EL29991, EL29992, EL29993 and EL31480) and a broader list of tenement applications. • The granted Mineral Lease MLN962 (termed Nabarlek

Criteria	JORC Code explanation	Commentary
	<i>reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Mining Lease in this report) is owned by Queensland Mines Pty Limited (QML) a wholly owned subsidiary of DevEx Resources Limited (Company). MLN962 is the renewal of Special Mineral Lease 94 granted on 23 March 1979 to mine and process the Nabarlek Ore. MLN962 continues until the 22 March 2034 (thereafter subject to further application for renewal). The granted tenements are held by the Company and wholly owned subsidiaries of the Company. • Agreements are in place with the NLC and Traditional owners for the Mineral Lease and granted tenements. Pursuant to these agreements, the Company presents its exploration plans to Traditional Owners for comment and approval as required. The agreements also set out future benefits for Traditional owners, including future production royalties. In relation to the agreements for EL's EL27252, 27253, 28389, 28390, 29991, 29992, 29993 and 31480 and EL's 24291 and 26796 and EL applications 26793, 26794 and 26795 (the Beatrice Project), the Traditional owners have a right to take an interest in a mineral lease under certain circumstances. In relation to EL's 24921 and 24922, Traditional owners have the right to take up a joint venture interest under certain circumstances. • Cameco has an option to purchase 51% of the project (EL10176, EL24371 and EL23700 and rights under the application for EL24878) upon a resource of 50 million lbs of U₃O₈ being announced in relation to any part of the project. • Cameco retains a claw-back to a 40% interest to the tenements comprising the Beatrice Project for a 15 year period commencing from 19 April 2018 if within that time a 100Mlb resource is defined in compliance with the JORC code; • EL 10176 and EL24371 are subject to 1% royalty on gross proceeds from the sale of uranium and other refined substances. • The Beatrice Project is subject to 1% royalty on gross proceeds from the sale of uranium and other refined substances; • EL's 24921, 24922 and 25002 (Tin Camp Creek) are subject to 1% royalty on gross proceeds from the sale of uranium and other refined substances. • The Company operates under approvals received from the NT Government under a Mine Management Plan (MMP) in relation to the Nabarlek Mining Lease and under the new Environment Protection Act 2019 for an environmental (mining) license (Environmental License) at the Sandfire and Spitfire tenements – EL29897 and 25384. The Company has lodged an Environmental License application for drilling activities within the Caramal Region.
Exploration done by other parties	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	Historical Caramal Inferred Mineral Resource estimate (2004) Alligator Energy Limited have previously reported an Inferred Mineral Resource estimate (Inferred MRE) for the Caramal Uranium Deposit. This was reported by AGE to the Australian Securities Exchange under the JORC Code 2004 on 19 April 2012. • The Inferred MRE has not been reported in accordance with the JORC Code 2012; • A Competent Person has not done sufficient work to disclose an Inferred MRE in accordance with the JORC Code 2012; • It is possible that following further evaluation and/or exploration work the confidence in the reported Inferred MRE may be reduced when reported under the JORC Code 2012; • It is possible that following evaluation and/or further exploration work the previously reported estimate may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012; and • DevEx has not independently validated AGE's Inferred MRE and therefore is not adopting or endorsing this estimate.

Criteria	JORC Code explanation	Commentary
		Nabarlek • Since discovery of uranium mineralisation at Nabarlek, the Project has seen various exploration activities since the 1970's. The Company has reviewed historical reports covering the past 50 years of exploration activity and the majority of this activity has been captured into a drill hole and geochemical database. • QML discovered the Nabarlek deposit in 1970 during costeaning of a significant airborne radiometric anomaly. During 1970 and 1971 the orebody was delineated by drilling. • The majority of drilling within MLN962 was undertaken by QML between 1970 to 2007 when the Company (then known as Uranium Equities Limited) purchased QML. Following purchase of QML the Company has carried out exploration drilling within MLN962. • Databases inherited by the Company were compiled by QML in the early 1990s. Reviews of historical reports were undertaken in an attempt to validate the drilling and geochemistry. Some data entry errors, and high-grade holes were noticed and corrected. Historical drilling was validated where possible, albeit discrepancies were noted. • On the Nabarlek exploration licences, exploration was vetoed by the Federal Government moratorium between 1973 and 1988. In 1988, EL2508 was granted to QML who explored the ground until close to the licence expiry in 1998. Between 1998 and 2003, a JV of AFMEX, Cameco and SAE Australia explored the ground concentrating on the Nabarlek North, Nabarlek South and U65 prospects under 3 retention licences (ERL150 – 152). After the retention licences were surrendered, Cameco was granted exploration licences EL's 10176, 24371 and 24372. The initial exploration was undertaken by Cameco with participation by the Company from 2007 until 2017 when it earned a 100% interest. During its time, Cameco Australia carried out several programmes of drilling as well as geological mapping and airborne geophysics. • At Sandfire Prospect, no exploration has previously taken place within DevEx tenements. • To the west and south of Sandfire, historical exploration between 2003 and 2017 was undertaken by Cameco which led to the discovery uranium mineralisation at several prospects, including the Angularli Deposit. This activity is referenced in this report. Cameco sold Angularli to Vimy Resources who subsequently were acquired by Deep Yellow Limited. During this time several Mineral Resource estimates were announcement by the two Companies (referenced within this report).
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• Open cut mining at Nabarlek commenced in June 1979. Total production from the Nabarlek mill was 10,858 tonnes of U₃O₈ (McKay, A.D. & Mieztis, Y., 2001. Uranium recovery from ore was typically above 95%. Australia's uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report 1). • Uranium deposits in the region are classed as a structurally-controlled, unconformity associated uranium deposit entirely hosted within basement rocks. • The rock types which host the Angularli, Nabarlek and Caramal deposits are typically brecciated metamorphic chlorite schists and amphibolites of the Myra Falls Metamorphics (equivalent of the lower Cahill Formation). The Company regards the uranium mineralisation within the region to be structurally controlled. • At Angularli, uranium mineralisation occurs in the Angularli fault breccia and is masked by the overlying sandstones of the MacArthur Basin. At Angularli, the depth of the unconformity is approximately 200m deep. Regional faulting significantly displaces the unconformity in area.

Criteria	JORC Code explanation	Commentary
		- Uranium mineralisation within the Caramal Region is hosted within the similar geological sequence to those which host the Jabiluka Uranium Deposit. - These prospective metamorphic rocks match with the regional definition of the prospective lower Cahill Formation and Nourlangie Schist. Historical drilling at Nabarlek and elsewhere indicates that this schistosity and stratigraphy is generally flat and therefore important to determine where prospective uranium bearing structures cross into the more prospective lower Cahill Formation equivalent. - Previous exploration models used by explorers considered an unconformity type uranium model similar to that seen in the Proterozoic Athabasca Basin Uranium Province of North America.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down-hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- Material data presented in this report including drilling are included within the tables of this report and displayed in figures. - Representation of all drilling carried out by various Companies over the past 50 years including QML, DEV & Cameco is presented within the figures of this report together with maximum U_3O_8 values where relevant. This report is a summary of the highlights of previous exploration in the prospective area - Historical RAB/Aircore drilling in the regions are not displayed in figures as they are determined to be an ineffective test of the targeted basement stratigraphy. - Drilling testing KP, Nabarlek North and Sandfire are discussed in this report. - Historical drilling, and significant intercepts at the Caramal Prospect, shown in this report, has been previously reported.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- The Table within this report lists significant intercepts from the Nabarlek North Prospect. - Significant intercepts at Nabarlek North are reported as uranium equivalent grades reported from down-hole calibrated Reflex EZ-Gamma probes every 10cm and combined using a cut-off grade of 500 ppm U_3O_8 with 2m of internal dilution. - Compositing was undertaken to reflect continuous zones of mineralisation, while preserving short high-grade intervals where present. - No minimum true width is implied, and all intervals are reported as downhole lengths. - No top-cuts have been used.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (e.g. 'down-hole length, true width not known').	- Significant intercepts are detailed in the Tables within this report. - Significant intercepts are reports as down-hole lengths as true-width is unknown.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Scaled thematic maps, diagrams and material cross sections are provided throughout the body text of this release. - The maps used in this announcement show contouring of radiometric (uranium channel) surveys expressed as U cps. - Where noted, maps included in the announcement also show contoured U^2/Th data. This ratio of uranium to thorium is used to distinguish other types of non-prospective uranium occurrence (e.g., uranium and thorium associated with monazite in granites).
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Drilling: - Historically significant intercepts from RC and Diamond drilling in the Caramal Region have been previously reported by the Company. - Airborne radiometric surveys are presented as contours expressed as equivalent uranium reported as Ucps

Criteria	JORC Code explanation	Commentary
		(counts per second). These images excluded the following • low-level uranium equivalent reading typically below 31cps are not displayed on the images to avoid clutter when viewing the underlying geology or magnetics. • Naturally occurring radiogenic rocks including the Nabarlek and Tin Camp Granites, several Archean Gneiss units and a mafic volcanic within the sandstone (the Nungbgarri Volcanics). • Cultural radiogenic anomalies within the Nabarlek Mineral Lease. • All relevant information has been included in this announcement. Aerial Hyperspectral Imagery: • Individual hyperspectral products are not material exploration results and do not report grades or widths. The spectral product outputs only highlight areas that are worth investigation.
Other substantive exploration data	• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• All meaningful and material exploration data has been included in the body of this document.
	• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• DevEx are assessing results from KP, Nabarlek North, and Big Radon, including structural logging of diamond drill holes. Follow up drilling to the uranium mineralisation reported in Table 1 being assessed. • Ongoing exploration activity including field mapping, rock-chip sampling and surface geochemistry are underway for several of the Company's prospects highlighted in the figures and strategic pipeline discussed within this report. • The Company has carried out a detailed hyperspectral survey over the Nabarlek Project in August with results from this survey recently received. • DevEx are currently relogging and generating a revised mineralisation model and exploration targeting strategy for the Caramal Mineral Deposit and other historical prospects. This work will be used as the basis for re-assessing the deposit and surrounding exploration potential.