

DevEx Completes Sale of NSW Copper-Gold Portfolio

Further to its announcement of 3 August 2023, DevEx Resources Limited (ASX: DEV) (**Company**) is pleased to advise that it has now completed the sale of its portfolio of copper-gold exploration assets in the Lachlan Fold Belt in NSW (**Transaction**) to ASX-listed Lachlan Star Limited (ASX: LSA).

Pursuant to the Transaction, the Company has received 75,672,720 ordinary shares in LSA for a deemed value of \$7.5 million (representing a holding of 36.46%) plus a 2% net smelter royalty.

DevEx's Managing Director, Mr Brendan Bradley, and Executive Director, Ms Stacey Apostolou, will join the board of LSA as the Company's nominated appointees.

Management Comment

Commenting on the transaction, DevEx Managing Director Mr Brendan Bradley said:

"The sale of our NSW copper-gold assets to Lachlan Star allows us to focus on the exciting emerging discoveries we have at the Nabarlek Uranium Project in the NT and Kennedy Ionic Clay-hosted REE Project in Queensland. The transaction will see the copper-gold portfolio become the key focus for Lachlan Star, with DevEx retaining exposure to the significant upside of these assets through our 36% shareholding."

Authorised for release by the Board.

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