

ASX: DVP

DEVELOP

BUSINESS PLATFORM BUILT TIME TO SUPERCHARGE THE GROWTH

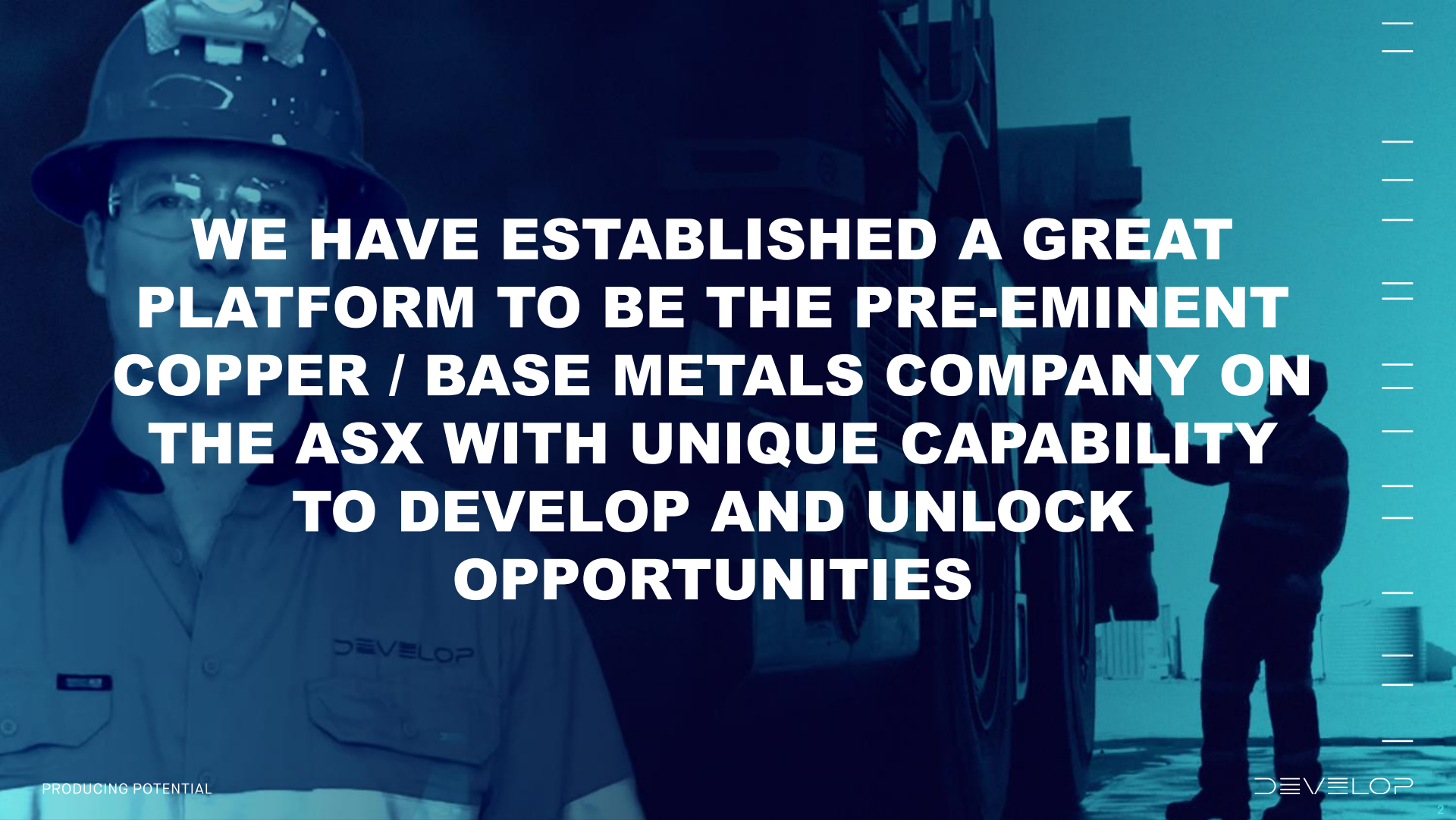
- **ENERGY TRANSITION METALS OWNERSHIP**
- **UNDERGROUND MINING SERVICES**

COMPANY PRESENTATION – SEPTEMBER 2026



**RESOURCES
RISING STARS**

Opportunities + Insights for Resources Investors



**WE HAVE ESTABLISHED A GREAT
PLATFORM TO BE THE PRE-EMINENT
COPPER / BASE METALS COMPANY ON
THE ASX WITH UNIQUE CAPABILITY
TO DEVELOP AND UNLOCK
OPPORTUNITIES**

DEVELOP 5-YEAR BUSINESS PLAN

WHAT'S BEEN ACHIEVED IN 30 MONTHS



HYBRID BUSINESS MODEL: MINE OWNERSHIP AND MINING SERVICES BUSINESS UNITS

Build world-class underground capability to cater for all assets needs

Be one of the most socially responsible and ESG friendly companies on the ASX

Produce some of the world's cleanest energy transition metals

Aim for annual metal output of in excess of 50kt copper equivalent, 200kt at 5.5% lithium spodumene and establish long mine lives, 7-10 yrs

Mining Services capability to operate 5 to 7 projects (2 – 3 for third parties to generate free cash flow) and de-risk the balance sheet



OUR FLAGSHIP ASSET:

IS OUR PEOPLE

- The mines of the future will be underground
- Demand for underground skills is soaring
- **DEVELOP EMPLOYEES ARE SHAREHOLDERS**
- Develop's Management have one of the largest networks of underground personnel in the Australian industry (+10,000)
- Develop has built its world class underground capability
- Current workforce of over 650 personnel and rapidly growing
- Filled all the required operational, technical and support teams roles at Pioneer Dome and Yitirrti; ahead of schedule
- The team is motivated, engaged and has momentum to grow
- This skill base is our competitive advantage because:

01

Maximises performance of our own assets

02

Provides scope to partner and joint venture with others

03

Help others deliver on their operational promises

PEOPLE POWER CHANGE

PRODUCING POTENTIAL



DEVELOP COMPANY ASSETS

ALL BUSINESS UNITS ARE LOCATED IN AUSTRALIA



Woodlawn Cu/Zn/Ag/Au

Annual revenue – ~A\$375m

Mine Life – 10 years

Annual CuEq metal ~22kt

Resource 11.3mt @ 4.1% CuEq

Reserve 6.0mt @ 2.9% CuEq

Options for growth in production
from 850ktpa to +1Mtpa

Project DM15 – grow life to 15 yrs

Currawang and Cowley Hills UG's

**POSITIVE FREE CASHFLOW
NOW**

PRODUCING POTENTIAL



Yitirrti Cu/Ag/Zn

Annual revenue – ~A\$575m

Mine Life – 8 years

Annual CuEq metal ~30kt

Capex – A\$450m

Resource 17.4Mt @ 2.8% CuEq

Reserve 8.8mt @ 2.5% CuEq

Project DM15 – grow life to 15 yrs

Kangaroo Caves Underground

**POSITIVE FREE CASHFLOW
<2 YEARS**



Pioneer Dome - Li

Annual revenue – ~A\$450-500m

Mine Life – 8 years

Annual DSO 1.0mt

Capex UG – A\$50m

Resource 11.2mt @ 1.2% Li₂O

Continue DSO from underground,
start dev in FY27

Huge exploration potential

**POSITIVE FREE CASHFLOW
NEXT QUARTER**



Mining Services

FY24 Revenue A\$147m

FY25 Revenue A\$212m

FY26 Revenue ~A\$230m

OceanaGold A\$200m contract

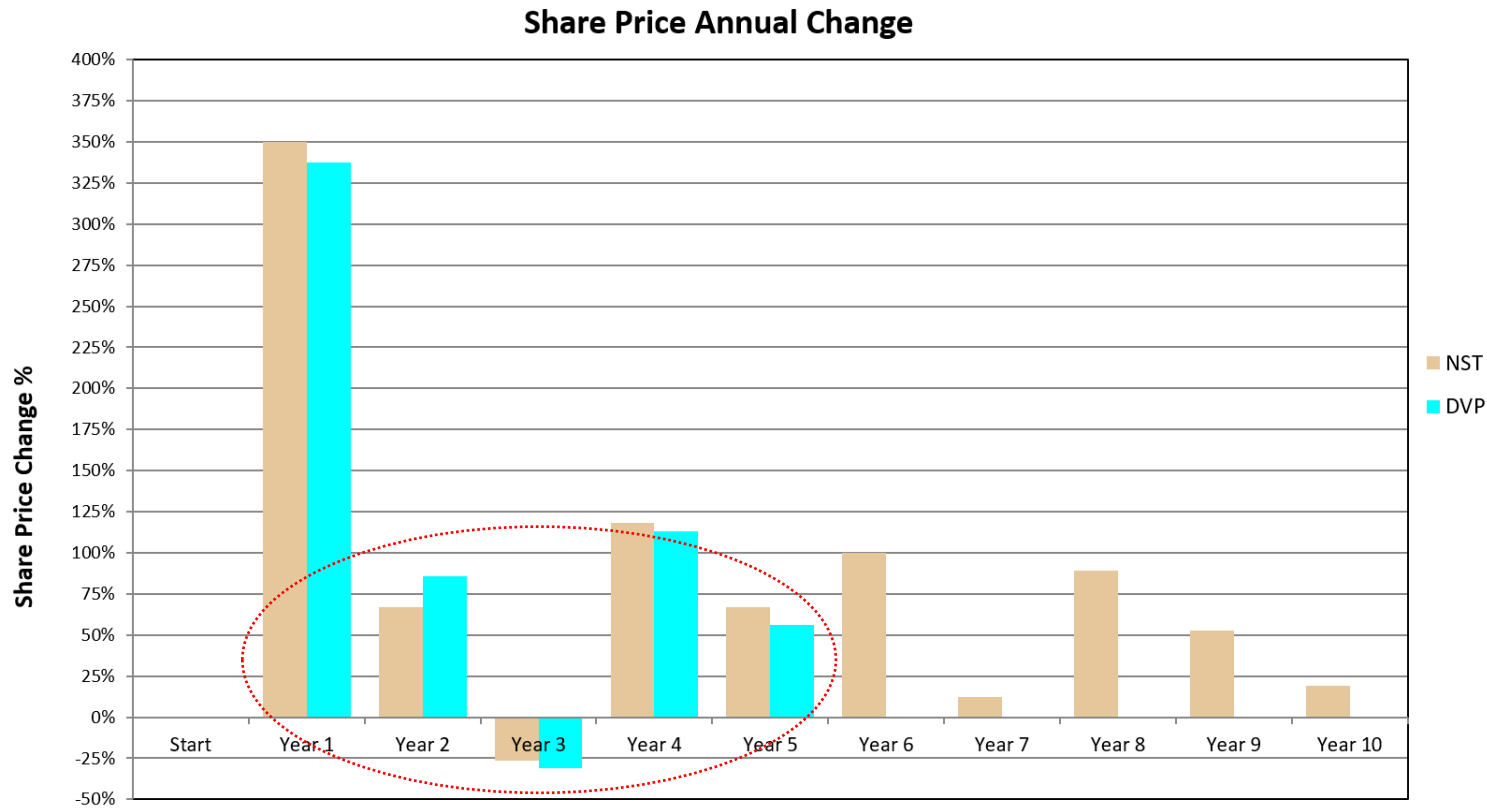
Core Lithium A\$274m contract

Strong pipeline of tenders and
negotiations underway

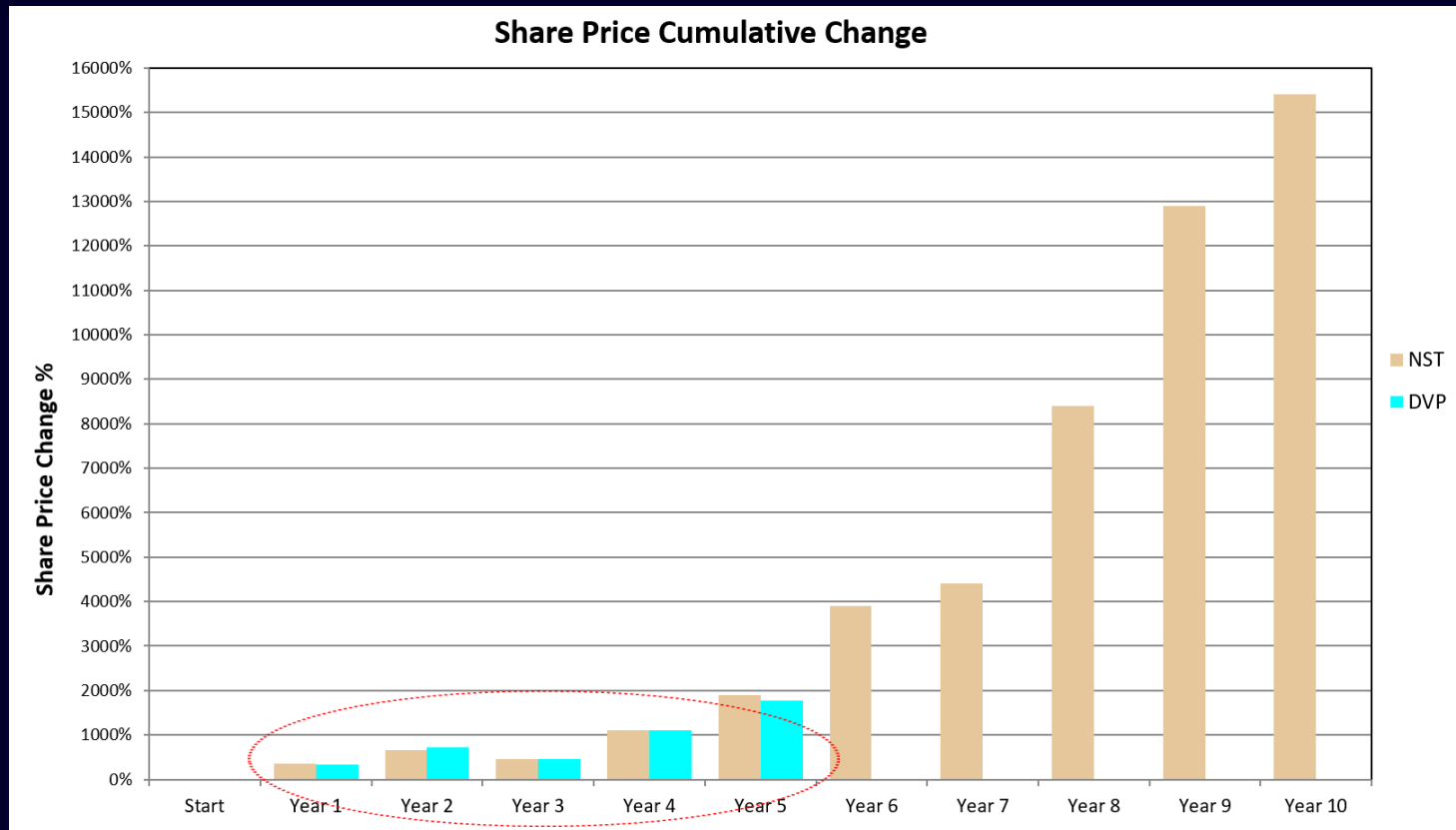
**POSITIVE FREE CASHFLOW
NOW**

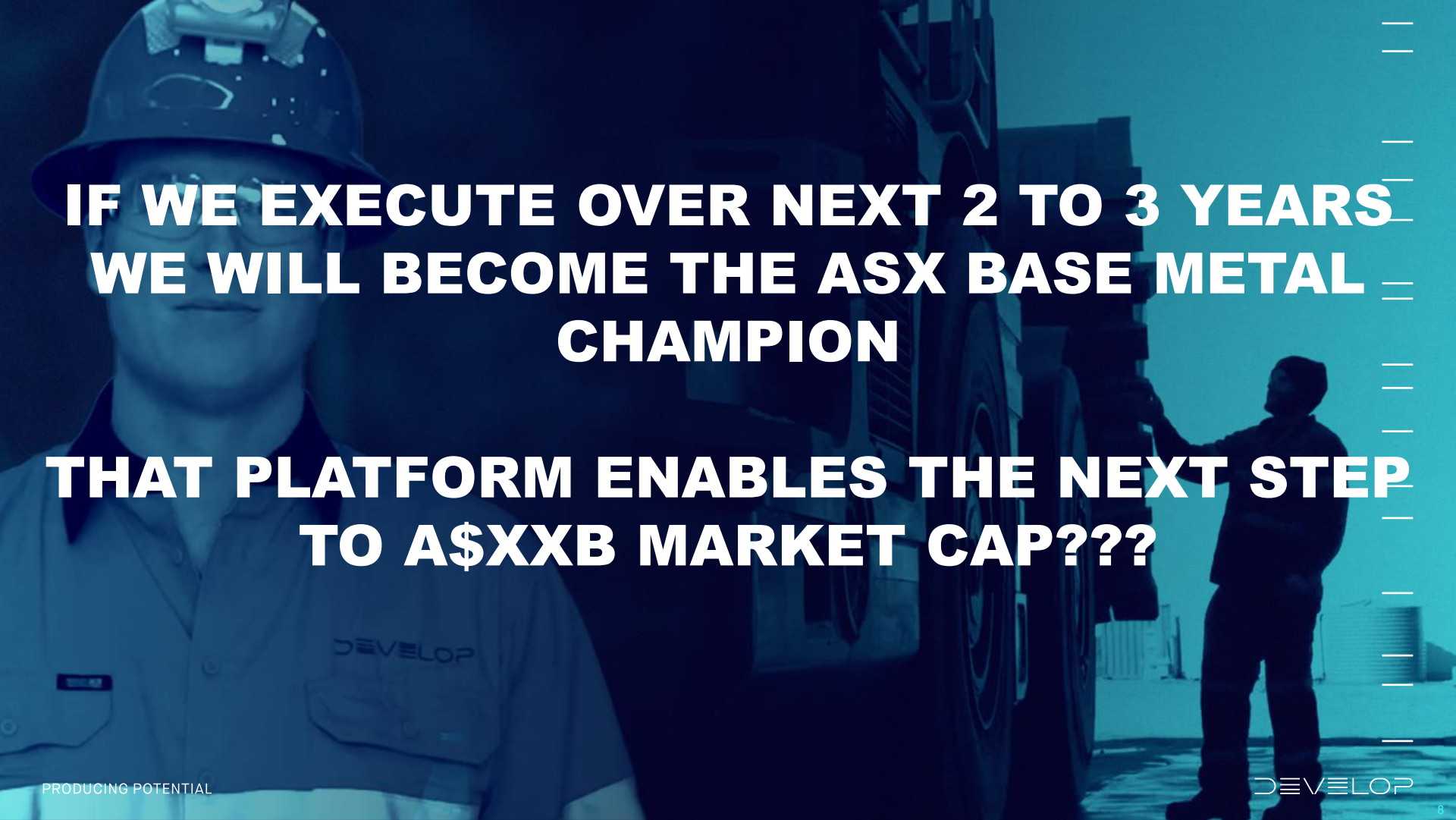
DEVELOP

THE PARALLEL JOURNEY



THE PARALLEL JOURNEY





**IF WE EXECUTE OVER NEXT 2 TO 3 YEARS
WE WILL BECOME THE ASX BASE METAL
CHAMPION**

**THAT PLATFORM ENABLES THE NEXT STEP
TO A\$XXB MARKET CAP???**

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PRODUCING POTENTIAL
[DEVELOP.COM.AU](https://develop.com.au)