



Announcement Summary

Entity name

DEVELOP GLOBAL LIMITED

Announcement Type

New announcement

Date of this announcement

9/8/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
DVP	ORDINARY FULLY PAID	3,052,401

Proposed +issue date

17/10/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DEVELOP GLOBAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

28122180205

1.3 ASX issuer code

DVP

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

9/8/2022

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	2/9/2022	<input checked="" type="checkbox"/> Actual	

Comments

As set out in the ASX release dated 25 May 2022 and NOM released to ASX on 1 Aug 2022 the Company has entered into a binding LOI which has now been replaced by a share sale agreement pursuant to which the Company's wholly owned subsidiary DEV Mining Services Pty Ltd has agreed to acquire all of the issued share capital in both of the Premium Groups Companies. A condition precedent of the Premium Mining Acquisition is that the Company obtains shareholder approval for the issue of DVP shares to the shareholders of the PMC Group.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

DVP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,052,401

Offer price details**Are the +securities proposed to be issued being issued for a cash**



consideration?

☒ No

Please describe the consideration being provided for the +securities

The DVP shares will be issued as the equity component of the consideration for the Premium Mining Acquisition at a deemed issue price of \$2.29. For further details, refer to the Company's ASX release dated 25 May 2022 and the NOM.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

6,990,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

17/10/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

2/9/2022

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

1,528,384 DVP shares escrowed for 12 months from settlement date stage 1
1,524,017 DVP shares escrowed for 24 months from settlement date, stage 2
For further details, refer to the Company's ASX release dated 25 May 2022 and the NOM.



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Equity component for the consideration for the Premium Mining Acquisition.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)