

## ASX Announcement

1 October, 2024

# Develop establishes Employee Share Ownership Plan

## Highlights

- **Develop's Board has approved the issue of 3,357,500 shares to ~400 current employees as a part of the Company's new Employee Share Ownership Plan.**
- **The Plan has been established to support Develop's growth trajectory by helping it to attract and retain high-performing talent during a pivotal period of growth.**
- **It will be an important tool in attracting new talent in what remains a highly competitive global market for workers, especially underground.**
- **Eligible employees for the plan will be subject to a continuous service condition, being a period of 3 years from the date of issue.**

Develop Global Limited (ASX: DVP) ("the Company") is pleased to announce the establishment of a new Employee Share Ownership Plan under which the board has approved the issue of 3,357,500 shares to ~400 current employees.

Under the Plan, each eligible employee will be subject to a continuous service condition, being a period of three years from the date of issue.

An eligible employee is defined as an employee who is not currently on a Long Term Incentive (LTI) program. It is intended that further offers will be made to new eligible employees on 1 April 2025 and 1 October 2025.

Develop Managing Director Bill Beament said: "We are delighted to provide our employees with the opportunity to share in our success by becoming shareholders, as the Company embarks on a period of transformational growth.

"It is vital that we are able to attract and retain high-performing talent during the next three years – which is a critical growth and build phase for Develop as we commission the Woodlawn copper-zinc mine in NSW, develop the Sulphur Springs project in WA and continue to grow our mining services division.

"Activity levels remain elevated in the resource sector across the globe and in Australia, particularly underground, and we want to ensure Develop is in the best possible competitive position to attract and retain world-class talent.

"There is no better way to do this than by making our employees owners of the business and encouraging them to achieve long-term tenure.

"Develop strives to be an employer of choice for high-performing talent and I believe this new Employee Share Ownership Plan will become an important part of our strategy to take our business to the next level over the next few years – underpinned by the commitment, hard work and dedication of our talented workforce."

This announcement is authorised by the Board of Directors.

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