



ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED

11 MARCH 2021

COMPLETION OF TRANSACTION AND BOARD CHANGES

DiscovEx Resources Limited (ASX:DCX) (“DiscovEx Resources” or “The Company”) is pleased to advise completion of the Lighthouse Transaction outlined in the announcement dated 18 January 2021, and as a result, the board changes proposed having now taken effect. Mr Peter Langworthy has stepped-down from his position as Non-Executive Chairman and director of DCX and founding director of Lighthouse, Mr Heath Hellewell has been appointed to this position.

The Company again thanks Peter for his strong leadership over the past eight years and it is in many ways thanks to his custodianship that the Company now enjoys its current strong foundations for growth. DCX wishes him well into the future. An Appendix 3Z for Mr Langworthy follows this announcement.

Heath joins the Company after senior executive roles at Capricorn Metals Ltd (ASX:CMM) Doray Minerals Limited, Independence Group NL (ASX:IGO) and exploration roles at Resolute Mining Limited (ASX: RSG) and DeBeers Australia Pty Ltd.

Heath joined IGO in 2000 prior to the Company's IPO and was part of the team that identified and acquired the Tropicana project area, eventually leading to the discovery of the Tropicana gold deposit.

Following the discovery of the Andy Well gold deposits in 2010, Doray Minerals was named "Gold Explorer of the Year" in 2011 by The Gold Mining Journal and in 2014 Heath was the co-winner of the prestigious "Prospector of the Year" award, presented by the Association of Mining and Exploration Companies.

In 2016 Heath was instrumental in the acquisition of the Karlawinda Gold Project to form Capricorn Metals Ltd (ASX: CMM).

Heath is currently an independent Non-Executive Director of Core Lithium Ltd (ASX: CXO) and Duketon Mining Limited (ASX: DKM).

An Appendix 3X for Mr Hellewell follows this announcement.

Also appointed to the DCX Board as a Non-Executive Director, is current Capricorn Metals Ltd Chief Executive Officer, Mr Kim Massey.

Kim brings a wealth of corporate, financial, markets and industry experience to the role. He was previously Chief Financial Officer of Australian gold producer Regis Resources Ltd (ASX:RRL) for 10 years, until May 2019. Kim oversaw Regis Resources' financial and corporate activities and had responsibilities in investor relations, business development and strategy. He was an integral part of the financing and development of the Duketon gold projects for Regis. Given the high profile of his previous role, he is well known to the relevant sections of equity and debt markets in Australia. Kim is a qualified Chartered Accountant and the Chief Executive Officer of Capricorn Metals Ltd.

An Appendix 3X for Mr Massey follows this announcement.

Authorised for release by and investor enquiries to:

Mr Bradley Drabsch
Managing Director
T: 08 9380 9440