

POW APPROVED FOR RC DRILLING AT COGNAC WEST

HIGHLIGHTS

- **Extensive Reverse Circulation (RC) drill program planned to follow up Anomaly A and Anomaly B priority gold targets at Cognac West¹.**
 - **Previously reported rock chip sample assays² at Cognac West include:**
 - **2,040g/t Au in DM1007**
 - **53.1g/t Au in DM1010**
 - **5.91g/t Au in DM1006**
 - **8.95g/t Au in DM1008**
 - **3.27g/t Au in DYM2424091006**
 - **Approval received for drilling Programme of Work (POW) from the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS); Heritage Survey has commenced.**
 - **Drilling anticipated to start during once all clearances are received in the first quarter CY25.**
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Dynamic Metals Limited (**ASX: DYM**) (“**Dynamic**” or “the **Company**”) is pleased to provide an update on gold exploration activities at the Cognac West prospect, part of the Widgiemooltha Project in Western Australia, where the Company has applied its systematic and methodical exploration approach to generate drill targets.

The Cognac West prospect is structurally complex with interpreted second order structures around a late felsic intrusion that is approximately 500m to the east of the major structure in the area, the Republican Thrust. The area has been subject to near surface historic exploration dating back to the 1970s, including soil sampling and shallow drilling, with historic data sets often incomplete and limited to gold assays only. A peak historic drill hole gold assay from the 1990s includes 1m @ 91.3g/t from 41m in JSA025³.

During 2024, Dynamic undertook an extensive soil sampling program at the prospect where samples were taken every 50m along 200m spaced east-west lines which defined three areas of +0.025ppm (25ppb) gold anomalism (Figure 1). These areas were infilled to 100m by 25m spacing to refine several higher-grade zones of +0.1ppm (100ppb). In addition, the Company completed geological mapping and rock sampling which supported the potential for significant gold mineralisation, with peak assay results of 2,040g/t, 53.1g/t and 8.95g/t¹.

All information collated in 2024 has been incorporated into the geological model of the area to generate several RC drill targets across Anomaly A and Anomaly B.

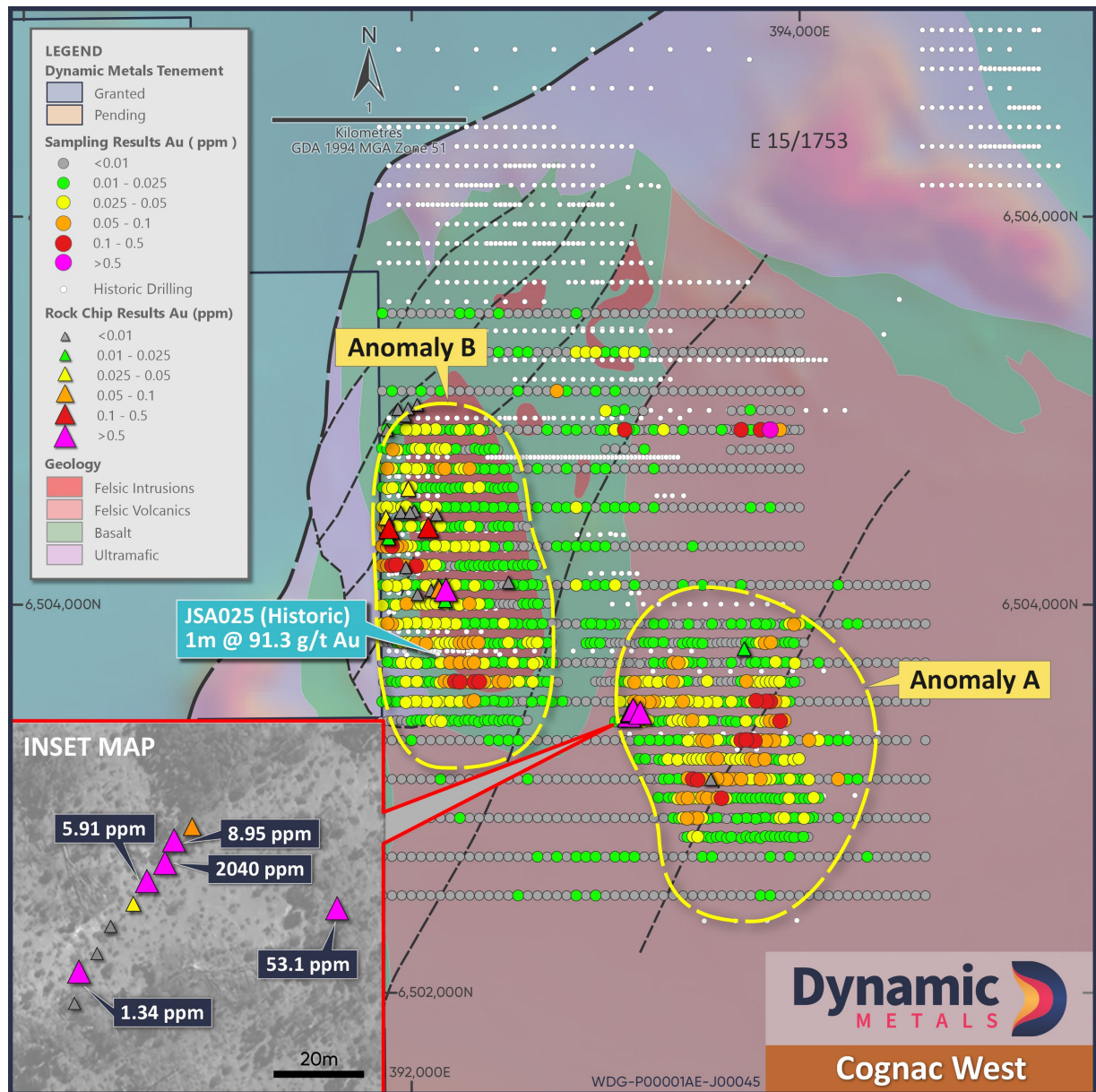


Figure 1. Cognac West prospect area with all DYM gold soil sampling results coloured by Au ppm.

Next Steps

The program is anticipated to commence upon final receipt of all approvals. Up to a total of 75 holes have been planned in the initial stages of drill testing. The drill program will be conducted over several campaigns, in line with the Company's methodical and systematic approach to exploration.

Released with the authority of Dynamic Metals' Board of Directors.

For further information on the Company and our projects, please visit: www.dynamicmetals.com.au

CONTACT

Karen Wellman

Managing Director

karen@dynamicmetals.com.au

+61 8 6558 0637

Fiona Marshall

White Noise Communications

fiona@whitenoisecomms.com

+61 400 512 109

REFERENCES

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following releases lodged with ASX and referred to in this announcement:

1. Dynamic Metals ASX Announcement 11/12/2024: "RC drill targets defined at Cognac West Gold Prospect"
2. Dynamic Metals ASX Announcement 28/10/2024: "Significant high-grade rock chip results from Cognac West"
3. Dynamic Metals ASX Disclosure 12/01/2023: "Prospectus"

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mrs Karen Wellman. Mrs Wellman is an employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. Mrs Wellman has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mrs Wellman consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Dynamic Metals Limited's (Dynamic's) current expectations, estimates and projections about the industry in which Dynamic operates, and beliefs and assumptions regarding Dynamic's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Dynamic believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Dynamic and no assurance can be given that actual results will be consistent with these forward-looking statements.

ABOUT DYNAMIC METALS

Dynamic Metals (ASX: DYM) is a precious and critical metals focused exploration company, unlocking value across a diverse portfolio of commodities in Western Australia.

Dynamic's flagship project, Widgiemooltha, covers an extensive area of ~800km² extending between Norseman and Kambalda. The Widgiemooltha region is highly prospective for nickel and gold and more recently emerged in significance for its lithium mineralisation and prospectivity. In July 2024, Dynamic completed a binding joint venture and farm-in agreement with Mineral Resources Limited (ASX: MIN) (MinRes), whereby Dynamic sold 40% of its lithium rights on the Widgiemooltha Project for \$5m. MinRes can increase its interest to 65% by spending \$15m and then to 80% by sole funding to a Decision to Mine.

In addition to Widgiemooltha, Dynamic holds an extensive portfolio of exploration tenure in Western Australia, including several joint venture positions in Western Australia where other parties are funding ongoing exploration to earn an interest in the project. These projects are prospective for gold, nickel, lithium and iron ore.

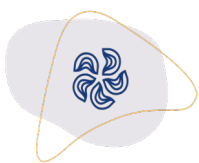
DYNAMIC METALS CAPITAL STRUCTURE

Share Price: \$0.27/share

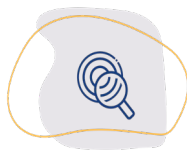
Cash 31/12/2024: \$4.67m

Shares on Issue: 49M

Market Cap: \$13.2M



Portfolio of precious and critical minerals projects in Australia



Exposure to global decarbonisation and battery metals thematic



Substantial exploration targets generated across Au, Li, Ni, Cu and PGE



Team has extensive experience and successful track record



On-ground activities complete and drilling commenced



Attractive valuation and leverage to exploration success

