

COGNAC WEST GOLD PROSPECT FIRST PHASE DRILLING COMPLETE

HIGHLIGHTS

- **32 Reverse Circulation (RC) drillholes complete in phase 1 for a total of 4,800m across Anomaly A and Anomaly B.**
- **Drill targets defined from large soil sampling anomalies and previously reported rock chip sample assays¹ at Cognac West including:**
 - **2,040g/t Au in DM1007**
 - **53.1g/t Au in DM1010**
 - **8.95g/t Au in DM1008**
 - **3.27g/t Au in DYM2424091006**
- **Holes designed to test for subsurface gold mineralisation, increase geological understanding and refine targeting methodology over multiple exploration drill campaigns.**
- **Assays from 4m composite samples anticipated to be returned by mid-April 2025.**
- **Drilling is expected to recommence end of April 2025.**

Dynamic Metals Limited (**ASX: DYM**) (“**Dynamic**” or “the **Company**”) is pleased to announce completion of the first phase of RC drilling at the Cognac West prospect, part of the Widgiemooltha Project in Western Australia, where the Company has generated multiple gold targets.

At Cognac West, up to 75 drill holes are planned to be drilled across Anomaly A and Anomaly B, over the course of several exploration campaigns. In this first phase of drilling 32 angled RC holes were drilled to 150m depth for a total of 4,800m with 14 holes drilled at Anomaly A and 18 holes across Anomaly B. Initial samples are 4 metre composites for cost and production efficiencies and where anomalous gold grades are detected, more detailed sampling at 1 metre intervals will be undertaken.

This first part of the drill program is expected to significantly increase the understanding of the fresh rock geology of the prospect area and further refine the drill targets for gold mineralisation.

Commenting on the program, Managing Director Karen Wellman said:

“The completion of our first phase of RC drilling at Cognac West marks a key milestone in our systematic exploration approach. With multiple high-grade gold anomalies identified through geochemistry, we are excited to see how the upcoming assay results will further shape our understanding of this highly prospective area.

“We look forward to refining our exploration model and accelerating our efforts in the next phase of drilling.”

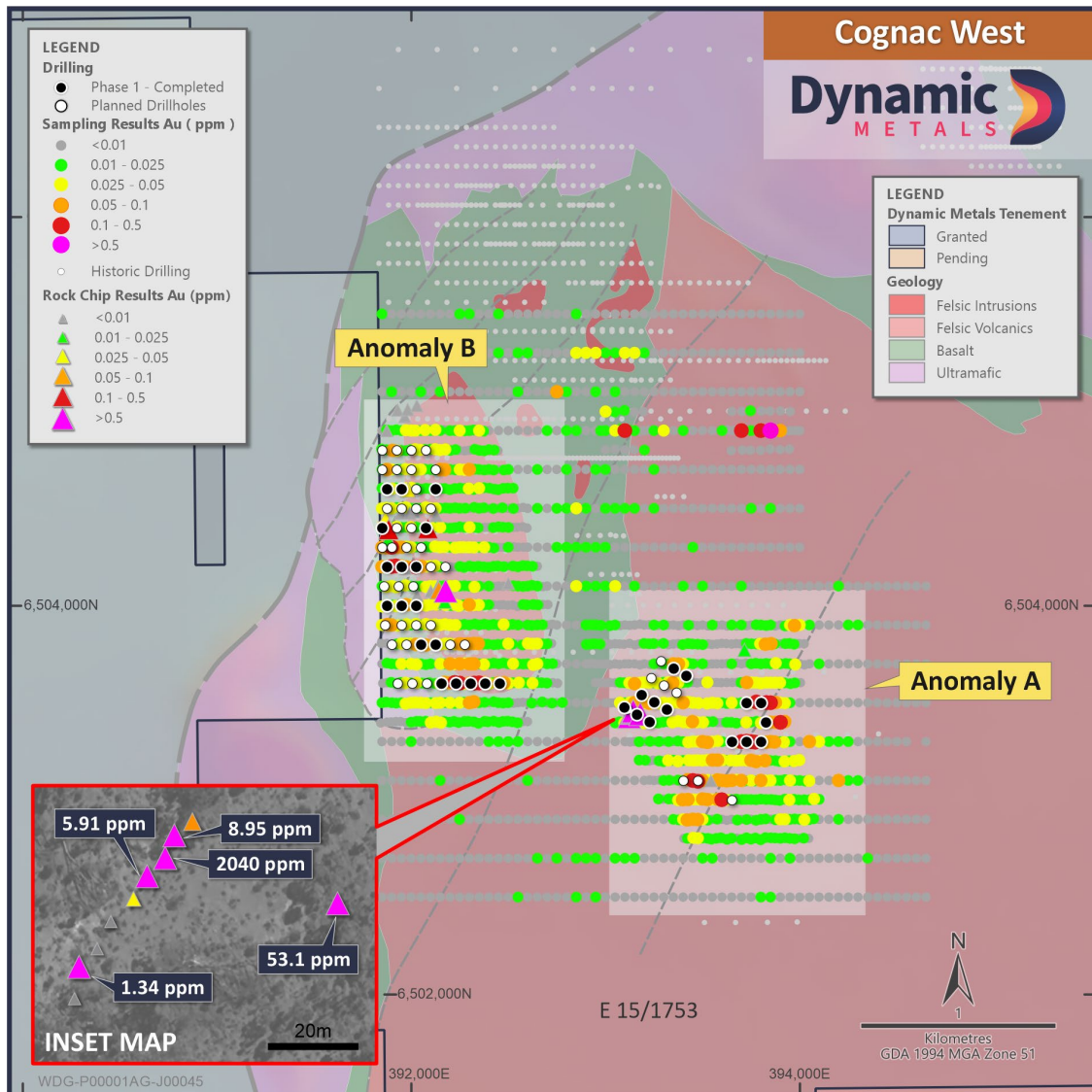


Figure 1. Plan view of Cognac West prospect area with completed drill holes from Phase 1 drilling highlighted in black.

Background

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 JSA025².

During 2024, Dynamic undertook an extensive soil sampling program at the prospect, where samples taken every 50m along 200m spaced east-west lines initially highlighted three areas of +0.025ppm (25ppb) gold anomalism (Figure 1). Follow up infill soil sampling identified 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 gold assay results of 2,040g/t, 53.1g/t and 8.95g/t¹.

All information was incorporated into the geological model of the area to generate several RC drill targets across Anomaly A and Anomaly B, where up to 75 drill holes are planned to be drilled over several exploration campaigns.

ASX ANNOUNCEMENT

24 March 2025

The first phase of drilling is now complete with 32 RC holes drilled to 150m depth for a total of 4,800m, with 14 holes drilled at Anomaly A and 18 holes across Anomaly B. Initial samples are 4m composites for cost and production efficiency. Results from composite samples returning greater than 0.1ppm Au will be used to guide selection of 1m samples.

Next Steps

Assays from the 4m composite samples are anticipated to be returned by mid-April 2025. These results will be used to refine the geological targeting model before drilling recommences late April.

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 28/10/2024: "Significant high-grade rock chip results from Cognac West"
2. 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 has been a prospector’s paradise since 1892, and is considered highly prospective for gold and nickel. Dynamic’s tenements are adjacent to multiple million-ounce gold camps, established gold producers and associated key infrastructure.

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



DYNAMIC METALS CAPITAL STRUCTURE

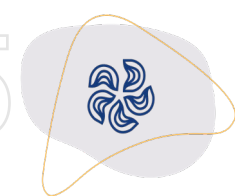
Share Price: \$0.395/share (21/03/24)

Cash 31/12/2024: \$4.67m

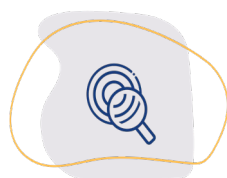
Shares on Issue: 49m

Market Cap: \$19.4m

For personal use only



Portfolio of precious and critical minerals projects in Australia



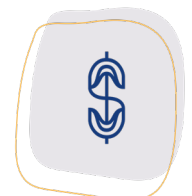
Substantial exploration targets generated across Au, Li, Ni, Cu and PGE



Team has extensive experience and successful track record



Active 2025 exploration program with drill ready targets



Attractive valuation and leverage to exploration success