

## DRILLING RECOMMENCES AT COGNAC WEST GOLD PROSPECT

### HIGHLIGHTS

- Phase 2 Reverse Circulation (RC) drilling has commenced at the Cognac West prospect.
- 19 new holes are planned to test extensions of encouraging gold mineralisation identified in Phase 1<sup>1</sup> including;
  - 8m @ 2.87g/t Au including 4m @ 5.37g/t Au from 60m in WDR041
  - 44m @ 0.33g/t Au including 4m @ 1.21g/t Au from 36m in WDR034
  - 4m @ 0.52g/t Au from 44m in WDR040
  - 24m @ 0.33g/t Au from 48m in WDR033
- Drilling is anticipated to take two weeks with assays expected early July 2025.

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to announce that the second phase of RC drilling has commenced at the Cognac West prospect, part of the Widgiemooltha Project in Western Australia.

This follow-up campaign will consist of 19 RC holes, designed to test priority targets across Anomalies A and B, building on the successful first phase of drilling completed in March. Phase 1 returned multiple zones of anomalous gold, including a standout intercept of 8m @ 2.87g/t Au, including 4m @ 5.37g/t Au from 60m in WDR041.



Figure 1. RC Drill Rig on-site at Cognac West, May 2025

**Commenting on the program, Managing Director Karen Wellman said:**

“We are excited to advance to the next phase of drilling at Cognac West. The results from our initial program provided strong encouragement and have helped us refine our geological model. With the new drill program now underway, we look forward to further testing the mineralised trends and expanding our understanding of this highly prospective area.”

**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 JSA025<sup>2</sup>.

During 2024, Dynamic undertook an extensive soil sampling program at the prospect, where samples taken highlighted two areas of +0.025g/t (25ppb) gold anomalism (Figure 2). Geological mapping and rock sampling at the prospect supported the potential for significant gold mineralisation, with peak gold assay results of 2,040g/t, 53.1g/t and 8.95g/t<sup>3</sup>.

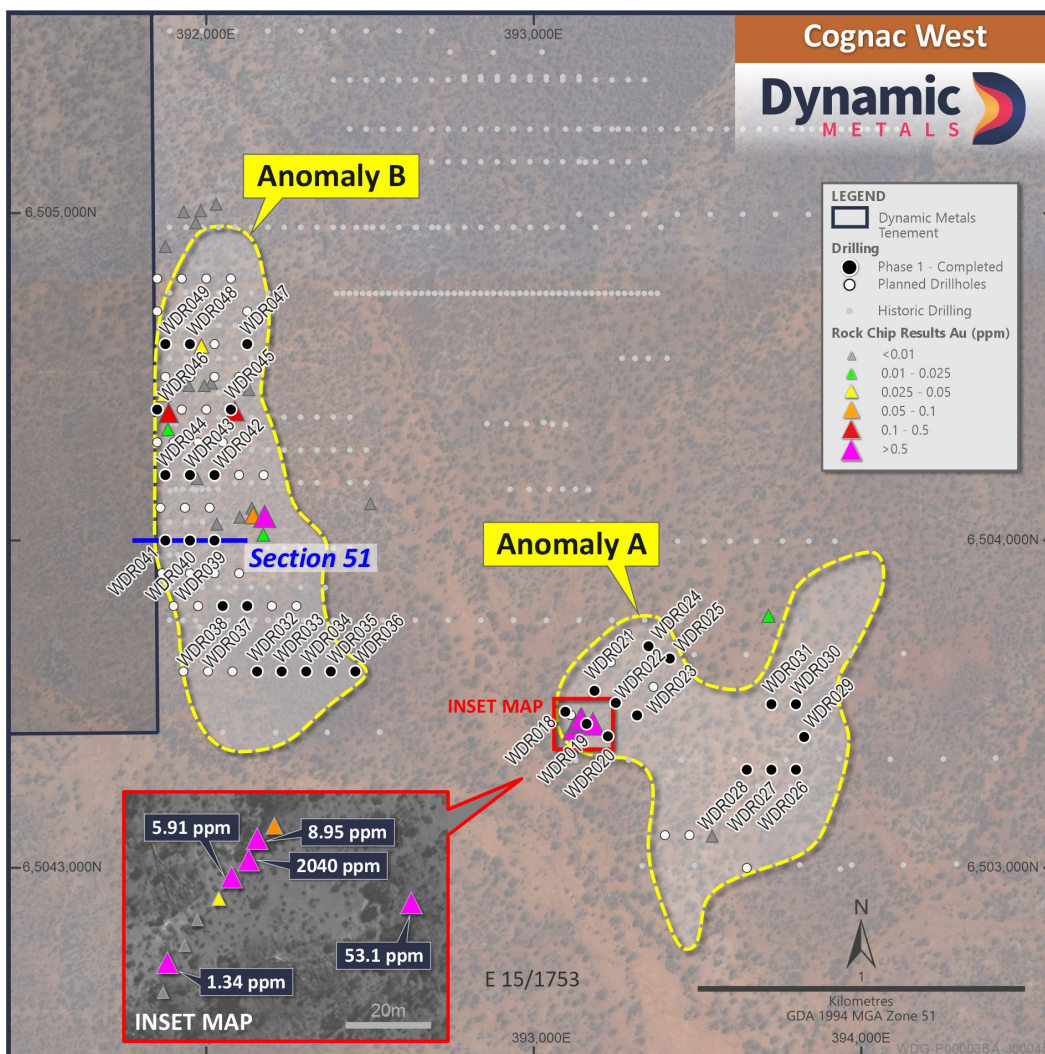


Figure 2. Plan view of Cognac West prospect area with completed drill holes from Phase 1 drilling highlighted in black

All exploration 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.

The first phase of drilling was completed in March 2025, with 32 RC holes drilled to 150m depth for a total of 4,800m<sup>1</sup>. Data generated from the Phase 1 drilling program, including the 4m composite assay results, have been integrated into the existing exploration dataset and used to refine gold targeting. Two areas within each of Anomaly A and Anomaly B are the primary focus of the Phase 2 drilling campaign.

### **Anomaly A**

The primary target at Anomaly A is a gold bearing quartz vein mapped at surface and sampled to produce peak gold assay results of 2,040g/t, 53.1g/t and 8.95g/t. WDR019 was drilled immediately below the quartz veining and from 28m depth produced samples with variable quartz content but only returned low level gold results of 4m @ 0.15g/t Au from 28m and 4m @ 0.12g/t Au from 40m. Follow up drilling in Phase 2 will target the down dip extension of the target quartz vein in fresh rock.

Approximately 500m to the east, drilling of six holes on three sections spaced 100m apart targeting gold in soil anomalies has defined an approximately N-S 220m long trend of anomalous gold results between drill holes WDR028 and WDR031 and hosted in fresh rock volcanics. Phase 2 drilling will test the presence and the strength of gold mineralisation to the west of the Phase 1 drilling on the basis that the initial results could be indicative of the edge of a more significant gold mineralising system.

### **Anomaly B**

At Anomaly B, five RC holes were drilled on the southernmost drill line and defined a 100m wide E-W zone of gold anomalism between WDR033 and WDR034 that is spatially consistent with both the peak gold in soil at Anomaly B and a subtle disruption in airborne magnetic data. The 4m composite results of:

- 24m @ 0.33g/t Au from 48m in WDR033
- 44m @ 0.33g/t Au including 4m @ 1.21g/t Au from 60m in WDR034

are predominantly from within fresh rock geology and are potentially on the edges of a more strongly gold mineralised system. The Company will further explore this area in Phase 2 by conducting drilling at different orientations to test interpreted structural features potentially related to the gold mineralisation.

A narrower, higher-grade zone in fresh rock of up to 8m @ 2.87g/t from 60m, including 4m @ 5.37g/t Au, intercepted in WDR041 is approximately 600m NW of the broad low grade gold zone outlined above (Figure 3). This zone will be the subject of further drilling on-section to test for down dip extensions to mineralisation and along drill sections 100m immediately north and south to explore for strike extensions and/or structural repetitions to mineralisation.

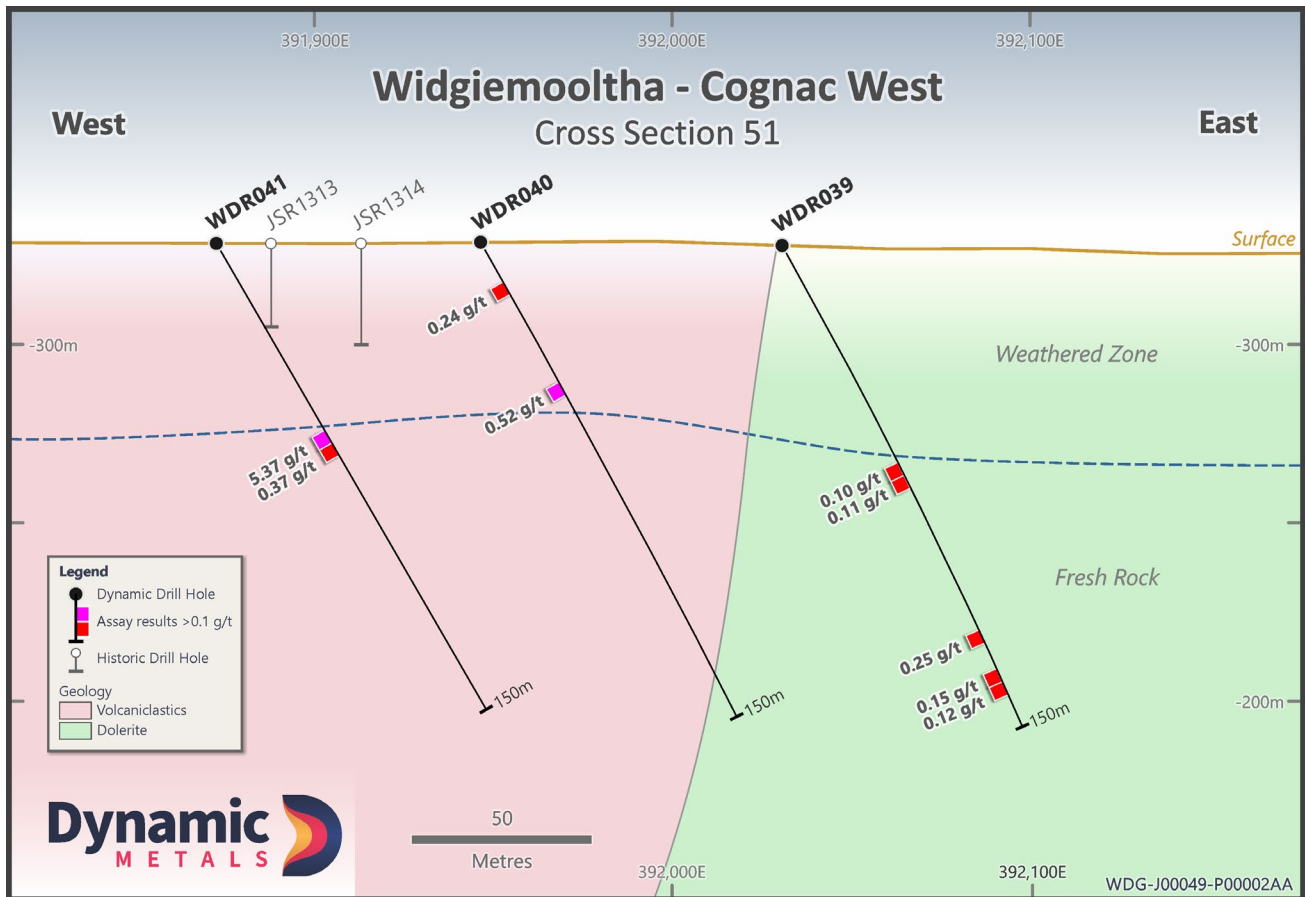


Figure 3. Schematic cross section through Anomaly B area where highest grade 4m composite samples results of 8m @ 2.87g/t Au including 4m @ 5.37g/t. This section demonstrates DYM’s view of the ineffectiveness of historic drillholes JSR1313 and JSR1314

### Next Steps

Assays are anticipated to be returned early July 2025, which will determine the nature of further drill testing at Cognac West.

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](http://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 06/05/2025: “New Gold Zone Identified in Drilling at Cognac West”
2. Dynamic Metals ASX Disclosure 12/01/2023: “Prospectus”
3. Dynamic Metals ASX Announcement 28/10/2024: “Significant High-grade Rock Chip Results from Cognac West”

## 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 ~800km<sup>2</sup> 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.



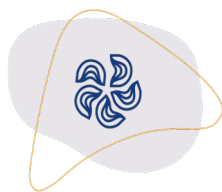
## DYNAMIC METALS CAPITAL STRUCTURE

**Share Price:** \$0.275/share (27/05/25)

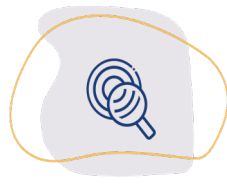
**Cash 31/03/2025:** \$4.11m

**Shares on Issue:** 49m

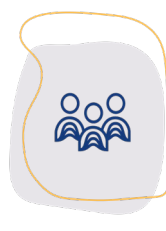
**Market Cap:** \$13.47m



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