

June 2025 - Quarterly Activities Report

KEY HIGHLIGHTS:

Firawa & Labé Project Acquisition

- On 24 June 2024, the Company announced that it had entered into binding agreements to acquire 100% of the Firawa Uranium-Rare Earth Element (**REE**)-Nb project in southeast Guinea (**Firawa U-REE-Nb Project**) and the Labé Uranium project in northern Guinea (**Labé U Project**). (**Proposed Transaction**). (Refer ASX Release 24 June 2024)
- The Firawa Uranium-REE-Nb Project is a **carbonatite style** deposit and has the **potential to be a globally significant deposit, based on scale potential and historic grades**.
- Highlights of the Firawa Project include;
 - ⇒ MRE of **27.1Mt @ 295ppm U₃O₈ (17.6Mlb)** (JORC 2012) ¹
 - ⇒ Co-incident high grade REE intersections; ²
 - **45m @ 3.29% TREO** from 7m. (FRW154)
 - **100m @ 1.16% TREO** from 8.6m (FRW151)
 - ⇒ **3.5 km mineralised strike** defined by drilling
 - ⇒ **Stream** sediment anomalies and radiometrics suggest **>15 km scale**
 - ⇒ **NdPr ratio ~28%** of total REEs – above industry average
- The Company's shares remain suspended until the Proposed Transaction, above, is completed.

Guinea Cadastre & Granting of Exploration Licences

- The Company has faced unforeseen delays in the grant of the exploration licences (**Exploration Licences**) over the Firawa and Labé Projects due to a temporary national review and restructuring of Guinea's mining cadastre system.
- During the quarter, the Ministry of Mines and Geology ("MoM") initiated a nationwide review and revocation process to clean up inactive or non-compliant mining titles. This process has contributed to unforeseen delays in the granting of new exploration licenses across the country, including DMC's own Exploration Licence applications.
- DMC provides the following important confirmations regarding its Exploration Licence status;

¹ Cutoff grade 100ppm U₃O₈. Refer ASX Release 24 June 2024

² Refer ASX Release 24 June 2024

- ⇒ The Company's existing granted Reconnaissance Licences remains active and have not been revoked.
 - ⇒ The Company's applications for Exploration Licences remain intact - **confirmed in writing by MoM**, and are progressing through the formal approval process.
 - ⇒ Guinea's **public cadastral system**, (which is updated daily) continues to reflect both our granted Reconnaissance Licences and our pending Exploration License applications as valid.
- DMC remains in regular dialogue with both the Ministry and the relevant cadastral authorities. We continue to work constructively with the Guinean Government to secure the timely granting of our Exploration Licences, which are fundamental to completing our capital raising and progressing toward ASX re-listing.
 - DMC's Chairman, Mr Michael Minosora is currently in Guinea to continue the positive active engagement with the Ministry of Mines together with the Company's in-country representatives.



Figure 1: Firawa and Labé Projects Location Map

Ravensthorpe Project (Western Australia)

Due to the focus on progressing the Firawa and Labé acquisition, no work was undertaken on this project during the quarter.

CORPORATE

Cash Holdings:

Cash on hand as the end of the quarter was \$14,000.

Equity Changes:

In accordance with Listing Rule 3.10A, the Company advises that there were no changes in equity during the quarter.

Unsecured Loan Agreement

The Company continues to maintain the loan facility with Aries Finance Pty Ltd with no change during the quarter. As at the date of this report, a total of A\$600,000 has been drawn under the A\$800,000 secured facility. Refer to the Company's Appendix 5B - Quarterly Cashflow Report for further information.

Related Party Payments:

Pursuant to item 6 in the Company's Appendix 5B - Quarterly Cashflow Report for the quarter, the Company did not make any payments to related parties and associates.

Information required by Listing Rule 5.3.1:

There was no Exploration and Evaluation Expenditure made for the Ravensthorpe project during the Quarter.

Information required by Listing Rule 5.3.2:

There were no mining production and development activities during the Quarter.

Information required by Listing Rule 5.3.3:

Australia

Project Name	Region	Tenement Number	Status	DMC Interest as at 31 Mar 2025 ³	DMC Interest as at 30 Jun 2025 ³
Ravensthorpe Nickel Project	Ravensthorpe (WA)	E74/669	Granted	100%	100%

Guinea

Project Name	Licence Type	Cadastre Number	Status	DMC Interest as at 31 Mar 2025 ³	DMC Interest as at 30 Jun 2025 ³
Firawa	Reconnaissance	23807	Granted	100% ¹	100% [*]
Firawa	Reconnaissance	23808	Granted	100% ¹	100% [*]
Firawa	Exploration Licence	24029	Application ⁴	100% ¹	100% [*]
Firawa	Exploration Licence	24028	Application ⁴	100% ¹	100% [*]
Labe	Reconnaissance	23959	Application	100% ²	100% [*]
Labe	Exploration Licence	24027	Application	100% ²	100% [*]

* The Company announced that it had entered into binding agreements to acquire 100% of the Firawa and Labe Projects on 24 June 2024. As at 30 June 2025, the acquisitions have not been completed and there are various conditions precedent to completion.

¹ Held via Veridis Energie SARL

² Held via Mining Development Resources SARLU

³ The "DMC Interest" reflects the commercial (equity) interests that DMC has in the licences via the legally binding Share Sale Agreements. In the case of the Firawa and Labe projects, there are no other equity or JV participants in the projects. The percentage is independent of the status of the licence.

⁴ Covers same area as granted Reconnaissance Permit

Announcements

Investors are directed to the following material announcements (available at www.dmcmining.com.au) made by DMC during the quarter for full details of the information referenced in this Quarterly Report.

Date	ASX Release
30/04/2025	Quarterly Activities Report - Mar 2025
30/04/2025	Quarterly Cash Flow Report - Mar 2025
07/05/2025	Public Offer Update
13/05/2025	Supplementary Prospectus
21/5/2025	Update on Exploration Permit Applications

Compliance Statements

The information in this report which relates to Mineral Resources Estimate was extracted from the Company's ASX announcement dated 24 June 2024, which is available to view on ASX and the Company's website. The Company confirmed it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Mineral Resources Statement

The Firawa Mineral Resource Estimate is presented in Table 1 and is reported above a cut-off grade of 100 ppm U₃O₈. The Mineral Resource Estimate is classified as Inferred, with geological and sampling evidence sufficient to imply, but not verify, geological and grade continuity.

Table 1: Mineral Resource Estimate, Firawa Project, reported where U₃O₈ > (or equal) 100ppm

JORC Classification	Tonnage (Mt)	Grade (ppm U ₃ O ₈)	Contained U ₃ O ₈ (mn lbs)
Inferred	27.1	295	17.6
Total	27.1	295	17.6

Forward Looking Statements

Certain information in this document refers to the intentions of DMC, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to DMC's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the DMC's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause DMC's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated.

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Approved for release by the Board of Directors

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Company Information:

A.C.N: 648 372 516

Shares on Issue: 46.35 mn

Options (A\$0.20 exp Apr 2026): 25.575 mn

Cash (as at 30 June): ~A\$14,000

Directors & Management:

Michael Minosora: Non Exec Chairman

David Sumich: Managing Director

Sam Randazzo: Non Executive Director

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