

WIDGIEMOOLTHA LITHIUM JOINT VENTURE UPDATE

HIGHLIGHTS

- **Dynamic Metals and Mineral Resources have executed a formal joint venture agreement and mineral rights sharing agreement, based on the March 2024 binding term sheet¹**
- **The parties agreed minor variations to the original term sheet including:**
 - **Addition of two years to the Stage 2 Earn-In Period, now 6 years from JV Commencement Date (12 July 2024)**
 - **Release of 16 tenements from the Joint Venture (JV) which return to 100% DYM ownership**
 - **Reduction of Stage 2 Earn-In requirement from \$15m to \$14m**
- **All other material terms of the JV remain the same**
- **Final payment of \$1m for 40% lithium mineral rights (Stage 1) has been received by Dynamic²**

Dynamic Metals Limited (**ASX: DYM**) (“**Dynamic**” or “the **Company**”) is pleased to provide an update to the Widgiemooltha Lithium Joint Venture with Mineral Resources Limited (**ASX: MIN**) (“**MinRes**”), including revised terms under the existing Earn-In and Joint Venture Agreement as initially announced in March 2024¹.

Importantly, both companies remain aligned on the long-term potential of the Widgiemooltha Project and are committed to advancing exploration and development activities. Under the amended structure, the earn-in period has been extended by two years, providing MinRes with additional time to increase its lithium mineral rights interests under the joint venture agreement’s earn-in arrangements. In addition, the tenement package has been refined to focus on the ground most prospective for lithium following extensive technical review during the first year of the agreement (Figure 1). The total expenditure commitment for the Stage 2 earn-in has been confirmed at \$14 million, preserving the commercial value of the joint venture for both parties.

Commenting on the agreement, Managing Director Karen Wellman said:

“The revised structure reflects a collaborative and pragmatic approach by both parties in light of the current challenges facing the lithium sector. DYM acknowledges the constructive nature of the discussions and the ongoing commitment MinRes has shown to advancing the project.

Meanwhile, Dynamic will continue to focus on the gold opportunities in the remainder of its portfolio.”

For further details please refer to Dynamic Metals announcements titled “Landmark Lithium focused Joint Venture with Mineral Resources”¹ and “Landmark Lithium-Focused JV with Mineral Resources Complete”³, and to Appendix A for the updated Widgiemooltha Lithium Joint Venture Tenement list.

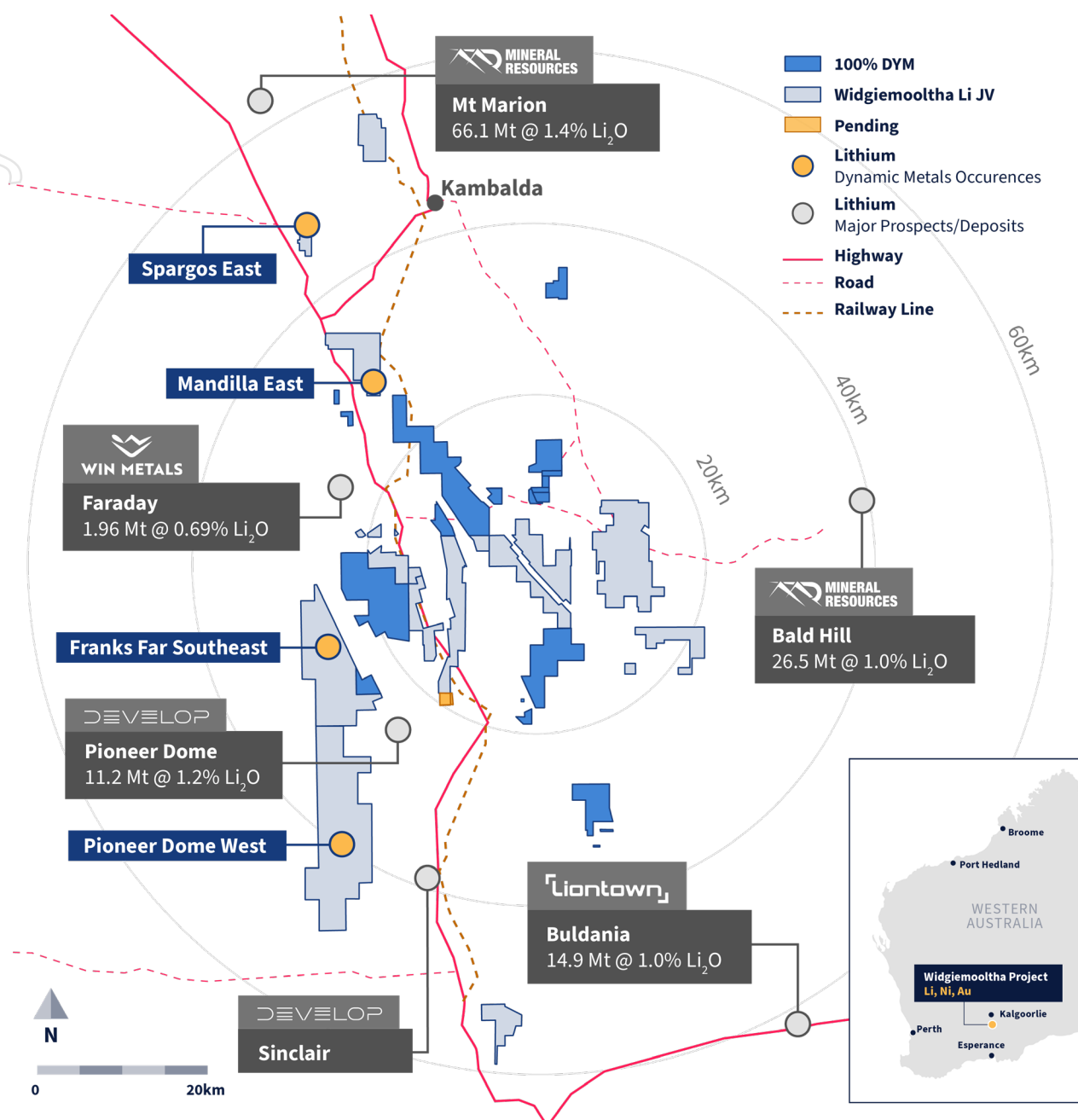


Figure 1. Updated plan of the Widgiemooltha Lithium Joint Venture tenements

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

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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 05/03/2024: “Landmark \$20M Lithium-Focused JV with Mineral Resources”
2. Dynamic Metals ASX Announcement 18/07/2025: “Quarterly Activities/Appendix 5b Cash Flow Report”
3. Dynamic Metals ASX Disclosure 15/07/2024: “Landmark Lithium-Focused JV with Mineral Resources Complete”

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.

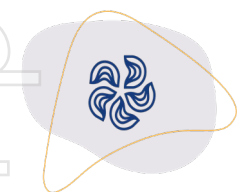
DYNAMIC METALS CAPITAL STRUCTURE

Share Price: \$0.225/share

Cash 30/06/2025: \$3.15m

Shares on Issue: 49.1m

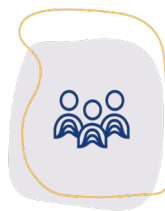
Market Cap: \$11.04m



Portfolio of
precious and
critical minerals
projects in Australia



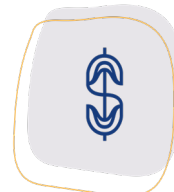
Substantial
exploration targets
generated across
Au, Li, Ni, Cu and
PGE



Team has extensive
experience and
successful track
record



Active 2025
exploration
program with drill
ready targets



Attractive
valuation and
leverage to
exploration
success

ANNEXURE A – WIDGIEMOOLTHA LITHIUM JV TENEMENT LIST

Tenement	Status	Registered Holder
E 15/1624	Live	Dynamic Metals Limited
E 15/1680	Live	Dynamic Metals Limited
E 15/1700	Live	Dynamic Metals Limited
E 15/1705	Live	Dynamic Metals Limited
E 15/1713	Live	Dynamic Metals Limited
E 15/1721	Live	Dynamic Metals Limited
E 15/1753	Live	Dynamic Metals Limited
E 15/1789	Live	Dynamic Metals Limited
E 15/1818	Live	Dynamic Metals Limited
E 63/2005	Live	Dynamic Metals Limited
P 15/6342	Live	Dynamic Metals Limited
P 15/6367	Live	Dynamic Metals Limited