

# STRONG GOLD ANOMALY DEFINED AT COURVOISIER GOLD PROSPECT

## HIGHLIGHTS

- 510 soil samples were collected and submitted for multi-element analysis at Courvoisier, a high-priority gold prospect located 4.4km north of Cognac West<sup>1</sup>
- Gold-in-soil anomaly (>50ppb Au) defined over several hundred metres
- Anomaly aligned with regionally significant Republican Thrust fault, interpreted as a key conduit for mineralising fluids and supporting potential for bedrock-hosted gold
- Assays from the first phase of Reverse Circulation (RC) drilling at Chalice South remain pending<sup>2</sup>

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to provide an update to ongoing exploration activities at its flagship Widgiemooltha Project in Western Australia.

As part of the Company’s systematic approach to exploration, a soil sampling campaign was completed at the Courvoisier prospect, located 4.4km northeast of Cognac West (Figure 1).

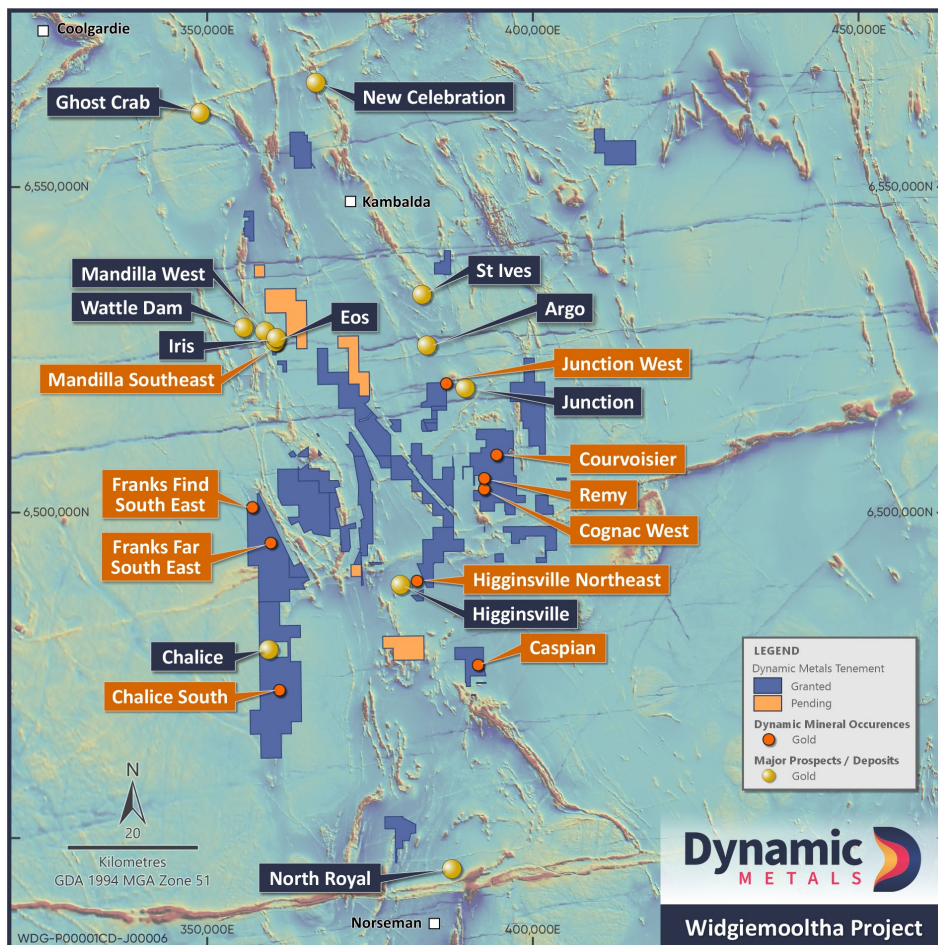


Figure 1. Plan of Widgiemooltha Project tenure with the Company’s gold prospects highlighted in orange callouts.

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

*“These latest soil results further demonstrate the prospectivity of our Widgiemooltha tenure. The coherent gold anomaly at Courvoisier, coupled with its association with the regionally significant Republican Thrust, provides strong encouragement for bedrock-hosted mineralisation.*

*“With multiple high-priority targets now advancing in parallel, we are well-positioned to build momentum across our exploration portfolio as we await assays from Chalice South.”*

The Courvoisier prospect area has been subject to historic exploration dating back to the 1990s including soil sampling and shallow drilling, with historic data sets often incomplete and limited to gold assays only, including a 2003 drill intercept of 5m @ 0.65/t from 41m in JSR5<sup>3</sup>. Following the successful strategy at Cognac West, Dynamic has commenced gathering new, high confidence surface geochemical data at Courvoisier.

As an initial step, Dynamic conducted a soil sampling program covering an area approximately 2km long by 1.5km wide, with samples collected every 50m along east–west lines spaced 200m apart. In the main zone of interest, three additional infill lines were sampled, reducing line spacing to 100m. The prospect area is structurally complex, with multiple orientations of shear zones and associated quartz veining observed in the field, features that are interpreted to be strongly influenced by the regional Republican Thrust. A total of 510 soil samples were collected and submitted for gold and multi-element analysis (Figure 2).

Soil sampling defined a coherent gold anomaly extending over several hundred metres of strike with values consistently above 50ppb Au. The anomaly is spatially associated with the Republican Thrust, a fault which is interpreted to have acted as a conduit for gold-bearing hydrothermal fluids. Importantly, the sharp cut-off in anomalism across the structure potentially indicates that the gold is locally derived and has not been widely dispersed, increasing confidence that the anomaly directly reflects bedrock mineralisation at depth.

The Company is encouraged by these results and is evaluating the most effective next steps, with drill testing of key anomalies under consideration.

**Next Steps**

On the western side of the Widgiemooltha Project, 13 RC holes were completed across the Chalice South prospect to test five targets generated from historic drill results, with assay results anticipated in October 2025.

The Company is continuing to progress early-stage target generation activities across its generative portfolio with soil sampling programs planned at its Lindsays, Leinster and Lady Jane projects over the coming months.

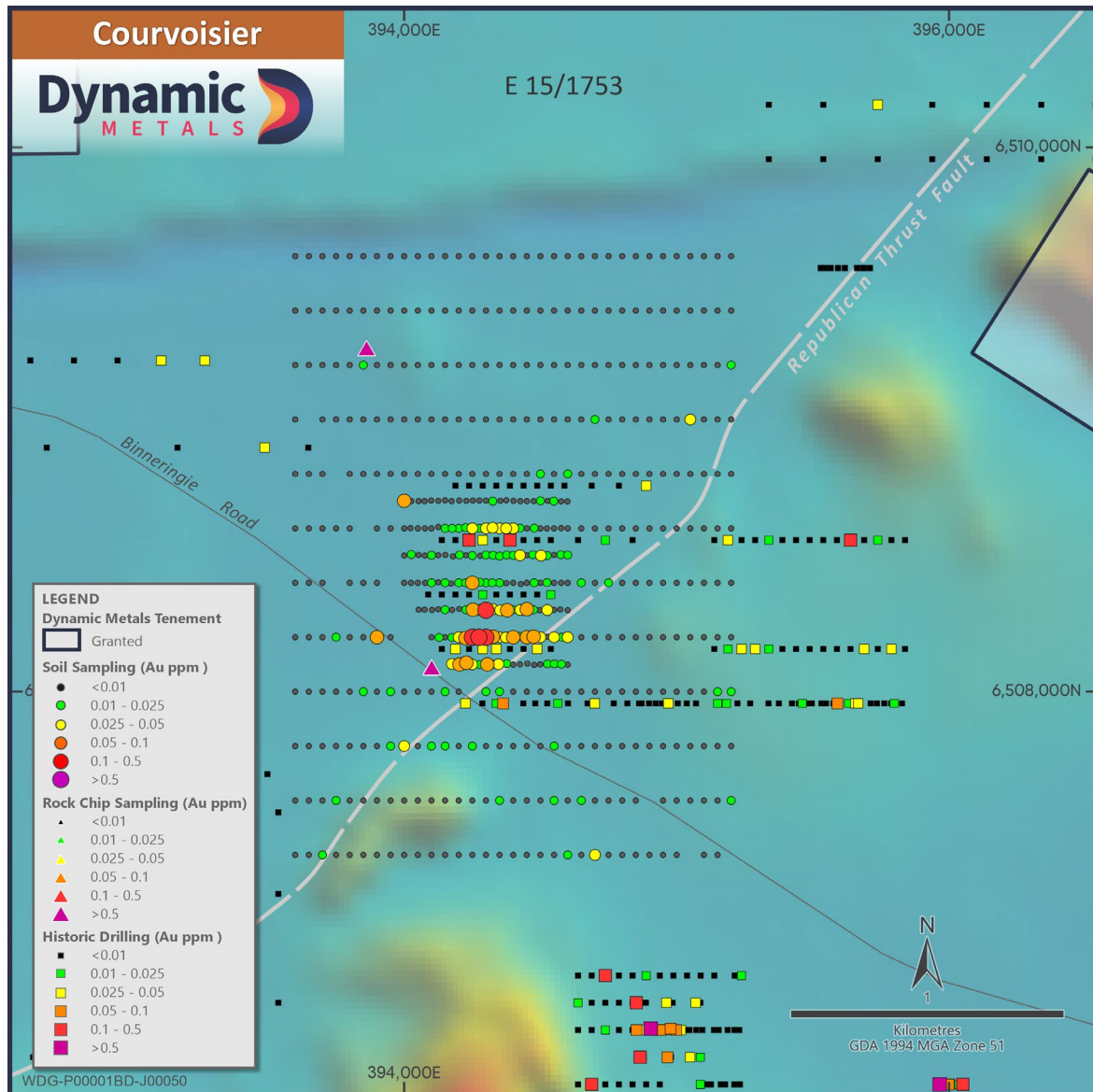


Figure 2. Plan view of the Courvoisier prospect with recently completed soil sampling locations against historic drilling<sup>3</sup>.

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

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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 23/07/2025: “Copper and Gold Assays Confirm Mineralised System at Cognac West”
2. Dynamic Metals ASX Announcement 11/09/2025: “RC Drill Program Complete at Chalice South Gold Prospect”
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 an active 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:** \$0.30/share (26/09/25)

**Cash 30/06/2025:** \$3.15m

**Shares on Issue:** 49.1m

**Market Cap:** \$14.73m



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

Significant soil sample results from infill sampling at Dynamic's Cognac West prospect. Significant results are defined as greater than 0.025ppm/25ppb. Coordinates are MGA Zone 51.

SampleID	Coordinates (MGA)		Au
	Northing	Easting	(g/t)
SP5439	6509000	395050	0.027
SP5516	6508600	394400	0.032
SP5517	6508600	394350	0.028
SP5518	6508600	394300	0.026
SP5519	6508600	394250	0.032
<b>SP5543</b>	<b>6508400</b>	<b>394250</b>	<b>0.054</b>
SP5544	6508400	394300	0.025
SP5575	6508200	394600	0.031
SP5576	6508200	394550	0.034
SP5577	6508200	394500	0.046
<b>SP5578</b>	<b>6508200</b>	<b>394450</b>	<b>0.068</b>
<b>SP5579</b>	<b>6508200</b>	<b>394400</b>	<b>0.076</b>
SP5580	6508200	394350	0.041
<b>SP5581</b>	<b>6508200</b>	<b>394300</b>	<b>0.13</b>
<b>SP5582</b>	<b>6508200</b>	<b>394250</b>	<b>0.28</b>
SP5583	6508200	394200	0.04
<b>SP5587</b>	<b>6508200</b>	<b>393900</b>	<b>0.064</b>
SP5650	6507800	394000	0.035
SP5699	6507400	394700	0.028
<b>SP5722</b>	<b>6508701</b>	<b>394000</b>	<b>0.053</b>
SP5751	6508600	394374	0.037
SP5752	6508602	394324	0.026
SP5773	6508498	394350	0.025

SampleID	Coordinates (MGA)		Au
	Northing	Easting	(g/t)
SP5776	6508501	394425	0.03
SP5779	6508500	394502	0.034
SP5789	6508400	394323	0.025
<b>SP5804</b>	<b>6508301</b>	<b>394252</b>	<b>0.057</b>
SP5805	6508301	394276	0.035
<b>SP5806</b>	<b>6508299</b>	<b>394300</b>	<b>0.18</b>
SP5807	6508303	394326	0.034
SP5808	6508299	394352	0.039
<b>SP5809</b>	<b>6508299</b>	<b>394378</b>	<b>0.076</b>
SP5811	6508300	394426	0.027
<b>SP5812</b>	<b>6508303</b>	<b>394450</b>	<b>0.067</b>
SP5815	6508300	394525	0.031
<b>SP5821</b>	<b>6508202</b>	<b>394475</b>	<b>0.056</b>
SP5823	6508199	394373	0.03
<b>SP5824</b>	<b>6508202</b>	<b>394326</b>	<b>0.062</b>
<b>SP5825</b>	<b>6508200</b>	<b>394274</b>	<b>0.21</b>
<b>SP5826</b>	<b>6508197</b>	<b>394225</b>	<b>0.061</b>
SP5829	6508102	394175	0.031
<b>SP5830</b>	<b>6508100</b>	<b>394203</b>	<b>0.069</b>
<b>SP5831</b>	<b>6508106</b>	<b>394228</b>	<b>0.063</b>
SP5832	6508100	394249	0.035
<b>SP5834</b>	<b>6508100</b>	<b>394305</b>	<b>0.056</b>
SP5836	6508101	394346	0.028

ANNEXURE B

JORC Code 2012 Edition

Section 1 Soil Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling Techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were collected at a depth of 30 cm below surface and sieved in the field to &lt;2mm, achieving a sample weight of approximately 200g.</li> </ul>
<b>Drilling Techniques</b>	<p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling undertaken.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling undertaken.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a</li> </ul>	<ul style="list-style-type: none"> <li>Field observations were recorded at each sample point for soils and rock chips.</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<p><i>level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>There are no drilling results so no drill core or drill chips.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were dry when taken.</li> <li>Soil samples were sieved in the field to &lt;2mm.</li> <li>Samples pulverized to &lt;75um at the laboratory.</li> <li>Multi-element analysis for 36 elements undertaken by aqua regia digest followed by ICP-AES.</li> <li>Gold was assayed via 50g fire assay with AAS finish.</li> <li>Sample size considered appropriate for first pass exploration.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were submitted to ALS Laboratories in Perth.</li> <li>No standards were submitted by Dynamic.</li> <li>Field duplicates were taken at a rate of 1/50 during soil sampling.</li> <li>Standards were used by ALS at 1/10, blanks were 1/20 and duplicates at 1/25.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data</i></li> </ul>	<ul style="list-style-type: none"> <li>Field checking of anomalies has been completed by staff.</li> <li>Sampling personnel movements are logged via GPS.</li> <li>Results are stored as reported by the laboratory.</li> <li>No adjustments to assay data have been made.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Locations are reported in metres GDA94 MGA Zone 51.</li> <li>Sample locations surveys using handheld GPS.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>First pass soil samples are taken on lines spaced 200m apart, with samples collected every 50m on the line. Infill soil sampling occurred on lines spaced 100m apart, with samples taken every 25m on the line. This is considered appropriate for early-stage gold exploration.</li> <li>No compositing has been applied.</li> <li>No Mineral Resources have been estimated.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assess and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>There is not enough information to make assumptions regarding orientation of potential mineralised structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were placed in bulka bags and freighted directly to ALS in Kalgoorlie by DYM field personnel.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed at this stage.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>E 15/1753 is 100% owned by Dynamic Metals Limited. Mineral Resources Limited have purchased 40% interest in the lithium rights in E15/1753, Dynamic Metals retains 100% of the remaining rights including gold.</li> <li>No royalty interest is applicable.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been undertaken by several companies over time including but not limited to WMC and Avoca Mining.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Historic exploration has primarily been for gold/</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling is being reported in this announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly</li> </ul>	<ul style="list-style-type: none"> <li>Significant results reported in Appendix A are above 0.025g/t. No top-cutting has been applied.</li> <li>No weighted averages or assumptions on metal equivalents have been made.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no drilling is being reported in this announcement.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See main body of announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All results have been reported as g/t or ppm Au.</li> <li>• Soil samples are reported above 0.025g/t Au as that is deemed material to early stage gold exploration.</li> <li>• All soil samples are shown on diagram in body of announcement.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No additional observations at this time.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Infill soil sampling will be used to infill the identified gold anomalies.</li> <li>• Preparations for permitting for drilling initiated.</li> </ul>