

CO-FUNDED DRILLING GRANT FOR COGNAC WEST GOLD PROSPECT

HIGHLIGHTS

- **Successful grant application for up to \$175,000 towards drilling from WA Government**
- **Grant to co-fund diamond drilling at recently identified gold and copper anomaly at the Cognac West prospect**

Dynamic Metals Limited (**ASX: DYM**) (“**Dynamic**” or “the **Company**”) is pleased to advise that it has been awarded a co-funding grant of up to \$175,000 under the Western Australian Government’s Exploration Incentive Scheme (**EIS**) Co-funded Drilling Program Round 32, administered by the Department of Mines, Petroleum and Exploration (**DMPE**).

The grant provides funding for up to 50% of direct drilling costs and up to 50% of mobilisation costs (capped at \$5,000 for this zone), offering significant financial support towards potential future exploration activities at the Cognac West prospect, part of the Widgiemooltha Project, Western Australia (Figure 1).

Dynamic’s successful application proposed a four-hole diamond drilling program designed to test gold and copper mineralisation previously identified at Cognac West.

Dynamic Metals Managing Director, Karen Wellman commented:

“We are delighted to receive this highly competitive co-funding grant from the Western Australian Government.

“The award highlights the strong prospectivity of Cognac West and provides important support as we assess opportunities to further advance exploration at the project. This recognition reinforces our confidence in the potential for both gold and copper mineralisation at Cognac West.”

About the Cognac West Prospect

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 JSA025¹.

During 2024, Dynamic undertook an extensive soil sampling program at Cognac West which ultimately refined several higher-grade zones of +0.1ppm (100ppb). In addition, the Company completed geological mapping and rock chip sampling which supported the potential for significant gold mineralisation, with peak assay results of 2,040g/t, 53.1g/t and 8.95g/t².

All information collated in 2024 was incorporated into the geological model of the area to generate several RC drill targets across Anomaly A and Anomaly B.

By early February 2025, approval was received for a drilling Programme of Work (POW) from the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS), and a Heritage Survey was completed³.

Reverse Circulation (RC) drilling commenced at Cognac West in early March 2025⁴ with up to 75 drill holes planned to be drilled across Anomaly A and Anomaly B, over the course of several exploration campaigns. The first phase of drilling was completed in March⁵ with 32 RC holes drilled to 150m depth for a total of 4,800m. Data generated from the Phase 1 drilling program was integrated into the existing exploration dataset to refine gold targeting for follow-up drilling.

The follow-up campaign comprised 19 RC holes designed to expand on the highly encouraging Phase 1 results and refine the geological model across both Anomaly A and Anomaly B⁶. At Anomaly A, 8 drill holes focused on follow up of quartz veins previously mapped and sampled at surface⁷. Approximately 1 kilometre to the west at Anomaly B, 11 drill holes were designed to test the continuity and structural orientation of the mineralised volcanoclastics intersected previously in WDR033, WDR034 and WDR041⁸.

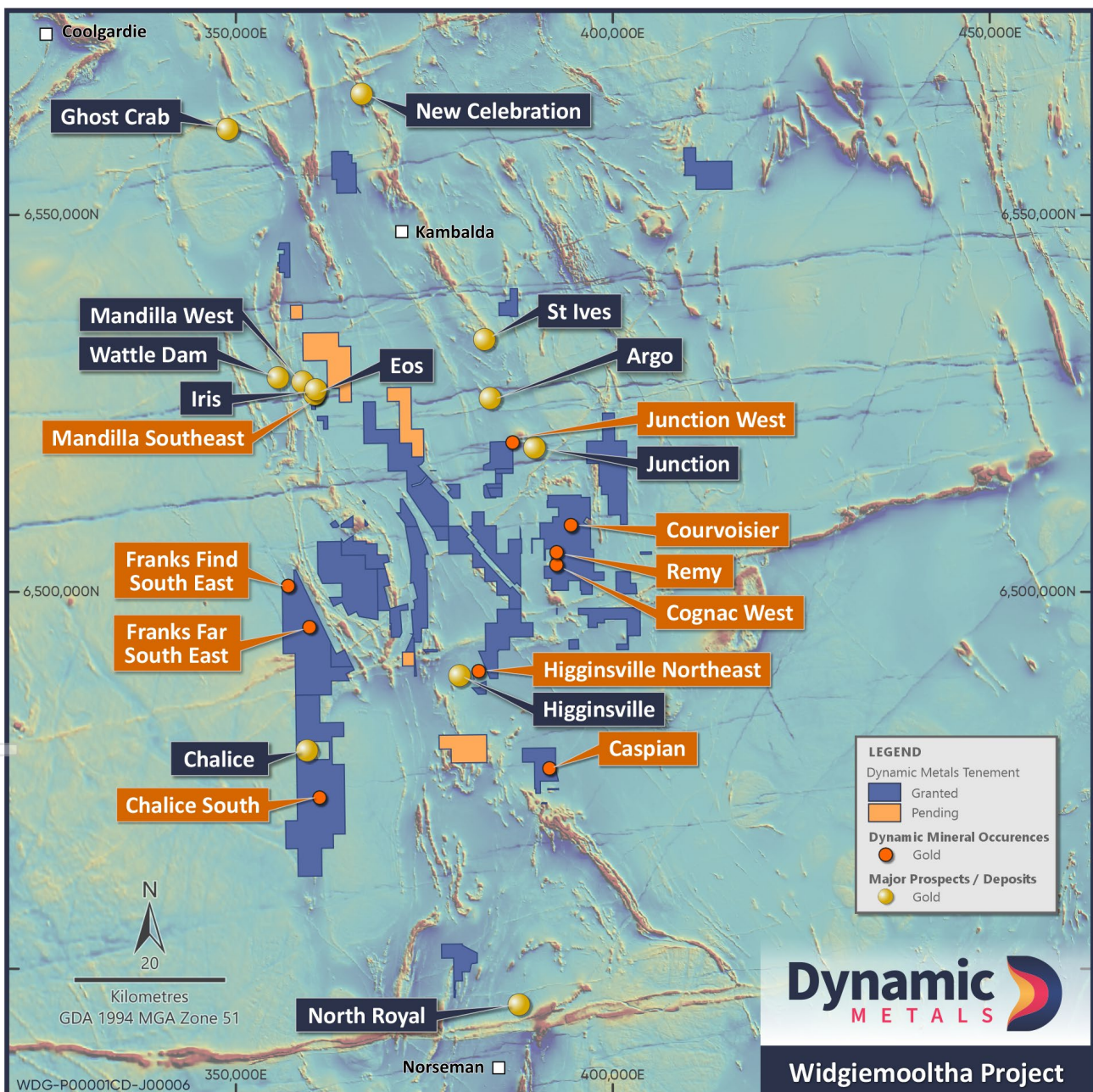


Figure 1. Plan of Widgiemooltha Project tenure with the Company's gold prospects highlighted in orange callouts.

ASX ANNOUNCEMENT

Gold assays across Phase 1 and Phase 2 drilling include⁸:

- 8m @ 2.78g/t Au from 60m, including 4m @ 5.04g/t Au (WDR041)
- 4m @ 1.66g/t Au from 56m (WDR058)
- 1m @ 1.48g/t Au from 116m (WDR025)
- 3m @ 0.81g/t Au from 44m, including 1m @ 2.23g/t (WDR040)
- 24m @ 0.29g/t Au from 52m, including 1m @ 1.18g/t Au and 8m @ 0.47g/t Au, including 1m @ 1.1 g/t Au from 70m (WDR034)
- 32m @ 0.25g/t Au from 32m (WDR051) (from 4m composite samples)

The Company has 12 months from 1 December 2025 to complete the proposed drilling program.

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 Information sourced from Coleman Resources Pty Ltd Annual Report for E15/1427 1 May 2017; publicly available through WAMEX

² Dynamic Metals ASX Announcement 11/12/2024: "RC drill targets defined at Cognac West Gold Prospect"

³ Dynamic Metals ASX Announcement 5/02/2025: "POW approved for RC Drilling at Cognac West"

⁴ Dynamic Metals ASX Announcement 5/03/2025: "RC Drilling Commenced at Cognac West Gold Prospect"

⁵ Dynamic Metals ASX Announcement 24/03/2025: "Cognac West Gold Prospect First Phase Drilling Complete"

⁶ Dynamic Metals ASX Announcement 28/05/2025: "Drilling recommences at Cognac West Gold Prospect"

⁷ Dynamic Metals ASX Announcement 28/10/2024: "Significant High-grade Rock Chip Results from Cognac West"

⁸ Dynamic Metals ASX Announcement 23/07/2025: "Copper and gold assays confirm mineralised system at 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 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 ~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

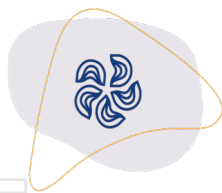
Share Price: \$0.295/share (14/10/25)

Cash 30/06/2025: \$3.15m

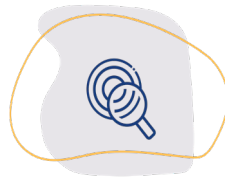
Shares on Issue: 49.1m

Market Cap: \$14.48m

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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