

Diamond Drilling Completed at Cognac West Gold Prospect

HIGHLIGHTS

- Four diamond drill holes have been completed at the Cognac West prospect, testing for gold-copper mineralisation intercepted beneath previous RC drilling
- Program supported by up to \$175,000 co-funding from WA Government Exploration Incentive Scheme (EIS)
- Drilling designed to improve geological understanding in structurally complex corridor, and test potential of mineralised structures

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to announce completion of a co-funded¹ diamond drilling program at the Cognac West gold prospect, part of the Company’s Widgiemooltha Project in Western Australia.

The program comprised of four diamond drill holes for approximately 1,400m and represents the next stage in the Company’s systematic exploration approach at Cognac West, following two phases of Reverse Circulation (RC) drilling completed in 2025. Those programs confirmed the presence of gold mineralisation across multiple target areas and defined priority zones for follow-up drilling².

The diamond drilling program was designed to provide detailed geological, structural and alteration data to better understand the controls on mineralisation and assess its continuity at depth.



Figure 1: Diamond drill rig at Cognac West, March 2026

¹ Dynamic Metals ASX Announcement 15/10/2025 “Co-funded Drilling Grant for Cognac West Prospect”

² Dynamic Metals ASX Announcement 23/07/2025 “Copper and Gold Assays Confirm Mineralised System at Cognac West”

Dynamic Metals Managing Director, Karen Wellman commented:

"The completion of four diamond drill holes at Cognac West represents a major step forward for Dynamic, advancing our exploration efforts at a highly prospective zone within the Widgiemooltha Project.

"The program, supported by up to \$175,000 in co-funding from the WA Government's Exploration Incentive Scheme, was designed to significantly improve our geological understanding in this structurally complex corridor and test the broader potential of the mineralised structures.

"Building on the gold-copper mineralisation intercepted beneath our previous RC drilling, this diamond drilling represents a critical step in testing the system at depth."

About the Cognac West Prospect

The Cognac West prospect is located at the Company's Widgiemooltha Project (Figure 2).

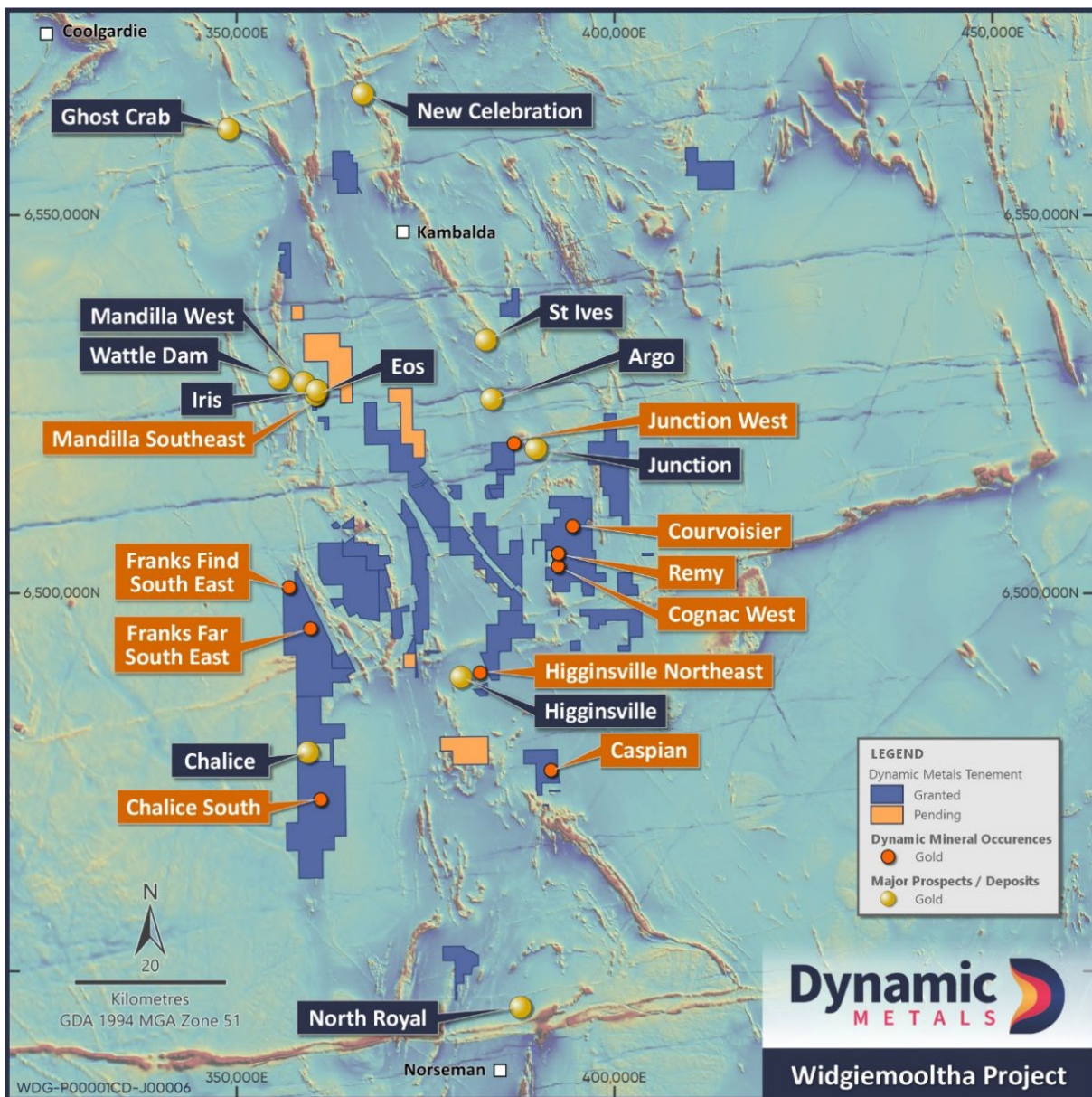


Figure 2: Plan of Widgiemooltha Project tenure with the Company's gold prospects highlighted in orange callouts

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The diamond drilling program targeted priority zones within Anomaly A and Anomaly B, which were defined through a combination of soil geochemistry, high-grade rock chip sampling and two phases of RC drilling completed in 2025 (Figure 3).

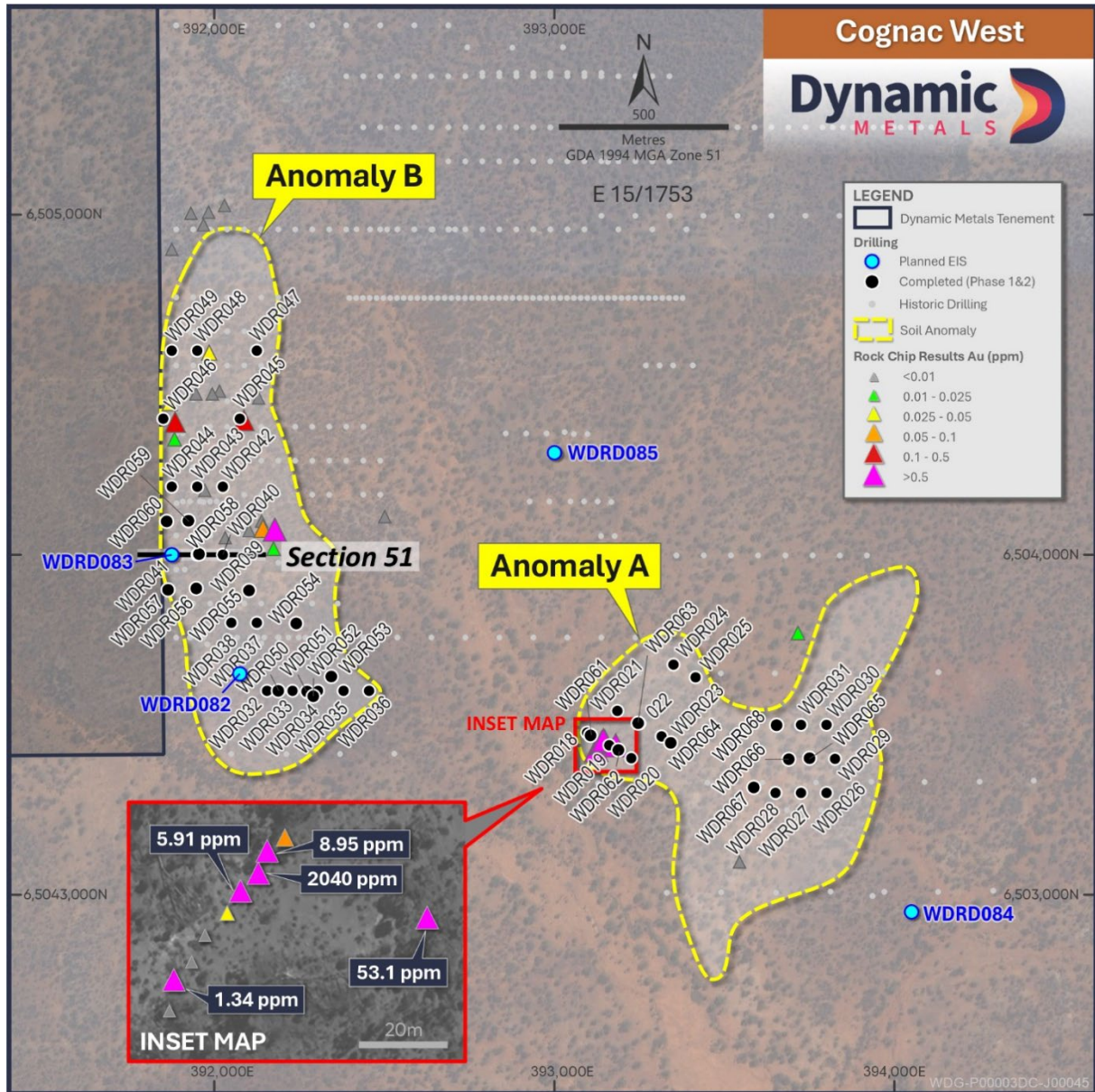


Figure 3: Plan of Cognac West Prospect with diamond drill holes highlighted in blue

At Anomaly B, drilling targeted both broad zones of anomalous gold mineralisation and higher-grade domains identified in earlier RC drilling, including mineralisation of up to 8m @ 2.87g/t Au including 4m @ 5.37g/t Au³. WDRD082 and WDRD083 were designed to better understand the structural controls on mineralisation and assess potential continuity along strike and at depth.

Diamond drill holes WDRD084 and WDRD085 focused on magnetic anomalies at depth near Anomaly A. Anomaly A is a quartz vein system identified through surface sampling mapping, where high-grade gold results of up to 2,040g/t Au⁴ were returned, highlighting the prospectivity of this target area.

³ Dynamic Metals ASX Announcement 23/07/2025 “Copper and Gold Assays Confirm Mineralised System at Cognac West”

⁴ Dynamic Metals ASX Announcement 28/10/2024 “Significant High-grade Rock Chip Results from Cognac West”

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Diamond core from the program will enable detailed geological logging, structural interpretation and alteration studies, providing critical inputs to refine the Company's geological model and support targeting of higher-grade mineralisation in future drilling campaigns.

Next Steps

Geological logging and sampling of diamond core is underway, with assays expected early May 2026. Results from the program will be integrated with existing datasets to refine the geological model and guide the next phase of drilling 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

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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

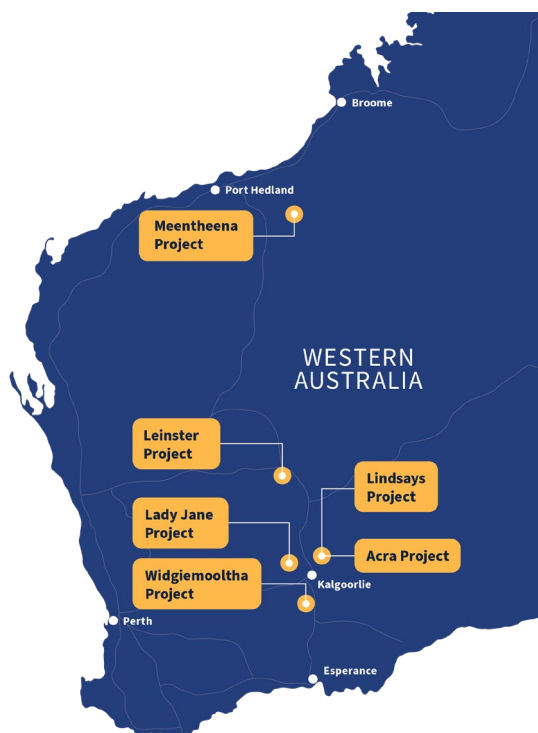
This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Dynamic Metals Limited's (Dynamic's) current expectations, estimates and projections about the industry in which Dynamic operates, and beliefs and assumptions 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 and iron ore.



Dynamic Metals Capital Structure

Share Price: \$0.53/share (30/03/26)

Cash 31/12/2025: \$3.11m

Shares on Issue: 52.5m

Market Cap: \$27.8m

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