

Meentheena Fluorspar Project Advances Approvals

Baseline Environmental Surveys Successfully Completed

HIGHLIGHTS

- **Baseline flora and fauna surveys completed across priority areas at the Meentheena Fluorspar Project in Western Australia**
- **Environmental surveys identified no material environmental constraints and support ongoing permitting and access planning activities**
- **Meentheena is one of only six fluorite occurrences identified by Geoscience Australia**
- **Historical metallurgical test work produced acid-grade fluorspar concentrates exceeding 97% CaF₂**
- **Dynamic continues to progress approvals and stakeholder engagement in preparation for future exploration activities**

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to provide an update on environmental and permitting activities at its Meentheena Fluorspar Project in the Pilbara region of Western Australia. The work forms part of the Company’s broader strategy to advance Meentheena as a potential future source of strategically important fluorspar, a critical mineral used in the semiconductor, battery and energy transition sectors.

Baseline flora and fauna surveys have now been completed over priority areas within the project area as part of the environmental assessment and permitting process. Preliminary outcomes from the surveys identified no major environmental issues that would be expected to prevent low-impact exploration activities progressing, subject to relevant approvals.

The environmental studies will contribute to the preparation of access and management documentation associated with the Company’s proposed exploration activities, including the Reserve Access Management Plan (RAMP) previously outlined by the Company.



Figure 1: Historic workings on fluorite-bearing veins at Meentheena

Background

The Meentheena Fluorite Field is located approximately 60km east of Marble Bar in Western Australia and comprises Exploration Licence Applications E45/5381, E45/7023 and E45/7033.

Historical exploration at Meentheena identified extensive fluorite-bearing vein systems hosted within the Fortescue Group, with historical sampling returning fluorite grades up to 82.8% CaF₂ and metallurgical test work producing acid-grade fluorspar concentrates exceeding 97% CaF₂¹.

The Company previously advised that the project area overlaps portions of the Purungunya Conservation Park and Purungunya National Park, with Dynamic committed to excluding exploration activities from National Park areas and undertaking exploration activities in accordance with environmental approvals and management requirements.

Meentheena aligns with the Company’s strategy to build upon its generative exploration portfolio of precious and critical minerals. Fluorspar is recognised as a critical mineral commodity by Australia, the United States and the European Union due to its importance in industrial, chemical, battery and semiconductor supply chains. Meentheena is one of only six known fluorite deposits identified by Geoscience Australia².

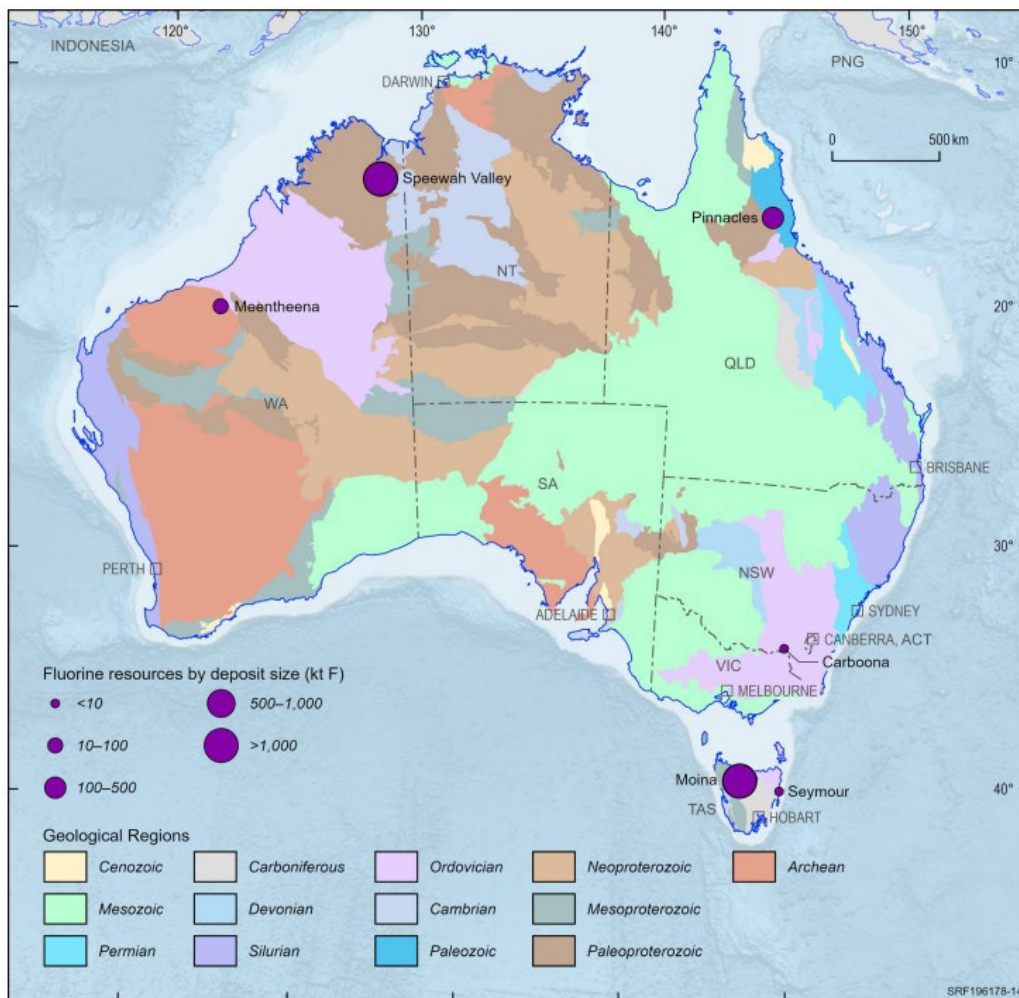


Figure 2: Australian fluorine deposits, 2023. Source: Geoscience Australia (2025), *Australia’s Identified Mineral Resources 2024*, Geoscience Australia, Canberra **Error! Bookmark not defined.**

¹ Dynamic Metals ASX Announcement 10/11/2025: “Dynamic progresses key critical minerals tenement applications at Meentheena”

² Hughes, A., Pheaney, J., Morfiadakis, A., Kucka, C., Colclough, H., Munns, C., Senior, A., Cross, A., Hitchman, A., Cheng, Y., Walsh, J., and Jayasekara, A., 2025. *Australia’s Identified Mineral Resources 2024*. Geoscience Australia, Canberra. <https://dx.doi.org/10.26186/149861>

Next Steps

Dynamic will continue progressing stakeholder engagement, permitting and technical reviews in preparation for future exploration programs at Meentheena. Planned future activities are expected to include confirmatory field sampling, mapping and drill targeting following grant of the tenement applications and receipt of the relevant approvals.

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

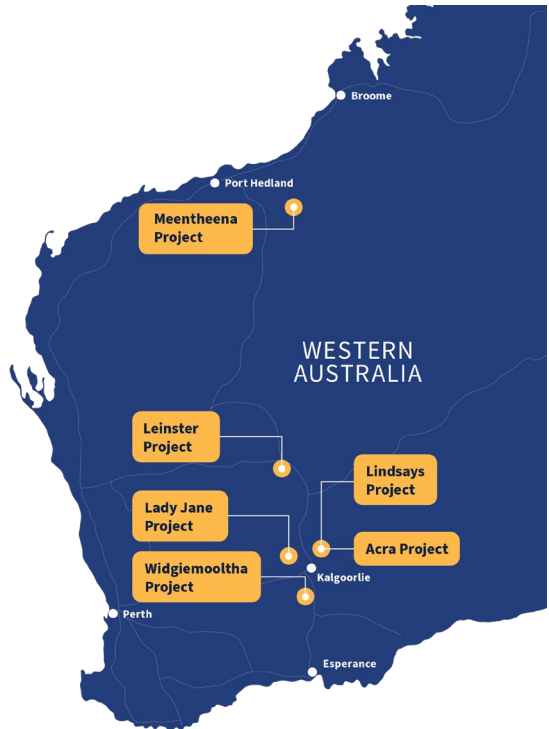
This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Dynamic Metals Limited's (Dynamic's) current expectations, estimates and projections about the industry in which Dynamic operates, and beliefs and assumptions 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: \$0.555/share (13/05/26)

Cash 31/03/2026: \$2.72M

Shares on Issue: 52.5M

Market Cap: \$29.1M