Exploration Licences Update & Board and Senior Management Appointments

Critical metals explorer, DMC Mining Limited **(ASX: DMM)** (**DMC** or the **Company**) wishes to provide an update with respect to its offer of shares (**Shares**) to the public (**Public Offer**) that was made pursuant to the prospectus dated 22 August 2024 (**Prospectus**).

Exploration Licences Update

- As announced on 23 October 2024 and 14 November 2024, the Cadastral licensing system, managed by the Centre de Promotion et de Dévelopment Miniers (**CPDM**) had temporarily paused the issuance of exploration licences to enable the CPDM to upgrade systems and review all mining titles, ensuring greater accuracy and reliability in the issuance of permits.

- DMC has been advised by the Guinean Ministry of Mines and Geology (**MMG**) that the CDPM is now **officially re-open**. The MMG is currently prioritising the administration of revocations and renewals before issuing new exploration licences. Based on this process, DMC anticipates the granting of the exploration licences over the Firawa and Labé Projects (**Exploration Licences**) to occur in the near term.

Board and Senior Management Appointments

- As outlined in the Prospectus, certain Board changes were proposed as part of the ASX re-admission process.

- As the Company progresses towards the expected granting of its pending Exploration Licences – a key step in satisfying all Conditions Precedent for re-admission to the ASX – the following Board changes have been implemented;

  - DMC acknowledges the resignations of Mr. Bruce Franzen and Mr. Andrew Dawes, effective immediately, and thanks them for their contributions to the Company.

  - DMC is pleased to announce the appointment of Mr. Michael Minosora as Non-Executive Chairman and Mr. Sebastiano (Sam) Randazzo as Non-Executive Director, both effective immediately.

- Mr Minosora and Mr Randazzo bring extensive financial, corporate leadership and project development experience to the Company. Please refer to the Prospectus for full bio's and employment terms of the incoming directors.

- Executive Chair, Mr. David Sumich, has now transitioned to the role of Managing Director.

- Additionally, DMC announces the resignation of Mr. Bruce Franzen as Company Secretary and CFO and the appointment of Mrs. Mindy Ku as Company Secretary and CFO.

- Mrs. Ku brings over 20 years of experience in financial analysis, reporting, and management accounting to DMC. She has a proven track record of success in compliance reporting, board reporting, and company secretarial services across multiple jurisdictions, including Australia, Malaysia, Sweden, the United Kingdom, Finland, and Norway.

- Mrs. Ku is the Managing Director of Corporate Board Services (**CBS**), a firm established in 2016 to provide expert outsourced compliance and financial management services for public and private companies. CBS serves several ASX-listed entities. A Member of Certified Practising Accountant Australia and a Fellow Member of the Governance Institute of Australia, Mrs. Ku holds a Bachelor of Science in Computing from the University of Greenwich, United Kingdom. In accordance with ASX Listing Rule 12.6, Mrs. Ku will be the primary contact for communications with the ASX.

Extension of Short Term Secured Financing

- DMC has reached an in-principle agreement with Aries Finance to increase its existing secured financing from A$500,000 (refer to ASX release 30 October 2024 and September Quarterly Activities) to A$600,000, subject to final terms.

David Sumich, Managing Director of DMC Mining, commented:

"The reopening of Guinea's cadastral licensing system is a significant milestone, and we are pleased with the progress towards securing our Exploration Licences for the Firawa and Labé Projects. These approvals will mark a crucial step in advancing our exploration programs and reaffirm DMC's commitment to developing high-value uranium and rare earth projects in Guinea. We also welcome our new Board appointments, whose expertise will be instrumental as we enter the next phase of growth and development."

Project Update & Next Steps

In preparation for the commencement of exploration at the Firawa and Labé Projects, DMC has been actively advancing several key workstreams to ensure a seamless transition once ASX re-admission is achieved.

The Company is currently gathering and reviewing historical **metallurgy and mineralogy studies** conducted by independent laboratories on behalf of the previous Projects' owners. This work aims to establish a robust technical foundation for future exploration and development. By analysing past metallurgical data, DMC seeks to gain valuable insights into the deposit's characteristics, potential processing techniques, and downstream opportunities, ensuring a well-informed approach to advancing the Projects.

Additionally, DMC continues to progress **community engagement and environmental studies**, reinforcing its commitment to responsible exploration. The Company is actively working with local stakeholders to ensure that exploration activities are conducted in a sustainable and socially responsible manner.

Finally, DMC is undertaking **all necessary preparations to commence exploration immediately upon re-admission to the ASX**. This includes planning for initial drilling programs, logistics, and workforce mobilization to fast-track the next phase of exploration. With key approvals anticipated soon, DMC is well-positioned to advance its Projects efficiently and deliver value for shareholders.

Approved for release by the Board of Directors

For further information, please contact:

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Company Information:
A.C.N: 648 372 516
Shares on Issue: 46.35 mn
Options (A$0.20 exp Apr 2026): 25.575 mn