

HERITAGE SURVEY COMPLETE AT CHALICE SOUTH GOLD PROSPECT

HIGHLIGHTS

- **A 13-hole Reverse Circulation (RC) drilling program is planned at Chalice South prospect, targeting gold anomalies defined through 3D modelling of historical data**
- **Positive preliminary advice has been received from heritage clearance surveys conducted with the Ngadju Native Title Aboriginal Corporation**
- **Programme of Work (PoW) approval for proposed drilling granted by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)**
- **Drilling remains on track for completion in the September quarter**

Dynamic Metals Limited (**ASX: DYM**) (“**Dynamic**” or “the **Company**”) is pleased to provide an update on upcoming exploration activities at the Chalice South gold prospect located within the Widgiemooltha Project in Western Australia.

The Chalice South prospect lies along a key mineralised trend south of the Chalice Gold Mine, now held by Westgold Resources (ASX: WGX). The local geology is characterised by north-north-west striking, west dipping intercalated mafic and volcanic rock units, bounded by the Pioneer Dome to the east. The area has been subject to various iterations of surface geochemistry, shallow exploration drilling and specific deeper drilling since the discovery of the Chalice gold deposit. Dynamic’s exploration licence 15/1721 is coincident with 14km of greenstone geology and the same structural corridor that hosts the Chalice gold deposit (Figure 1).

The Chalice open pit was mined by Resolute Limited in the late 1990s with a total of 2.9Mt at 5.6g/t for 517,000 ounces produced¹. A small underground mining operation by Avoca Resources Limited produced a further 993t at 3.91g/t² with the mine placed on care and maintenance in 2015.

Dynamic’s plans for this prospective trend began with unravelling the complex geology and structure to generate targeted areas for follow up. As part of this process the Company completed a 3D modelling exercise using the historic drill data to generate targets for further investigation. Out of the targets generated, five were selected for drill testing with a total of 13 RC holes.

Commenting on the program, Managing Director Karen Wellman said:

“We are very pleased to have received heritage clearance and regulatory approval to progress our planned drilling at Chalice South. The area sits within a proven gold corridor, and the team has done a superb job building a clear geological model to generate focused drill targets.”

We are grateful for the ongoing support and engagement from the Ngadju community and look forward to an active quarter of exploration.”

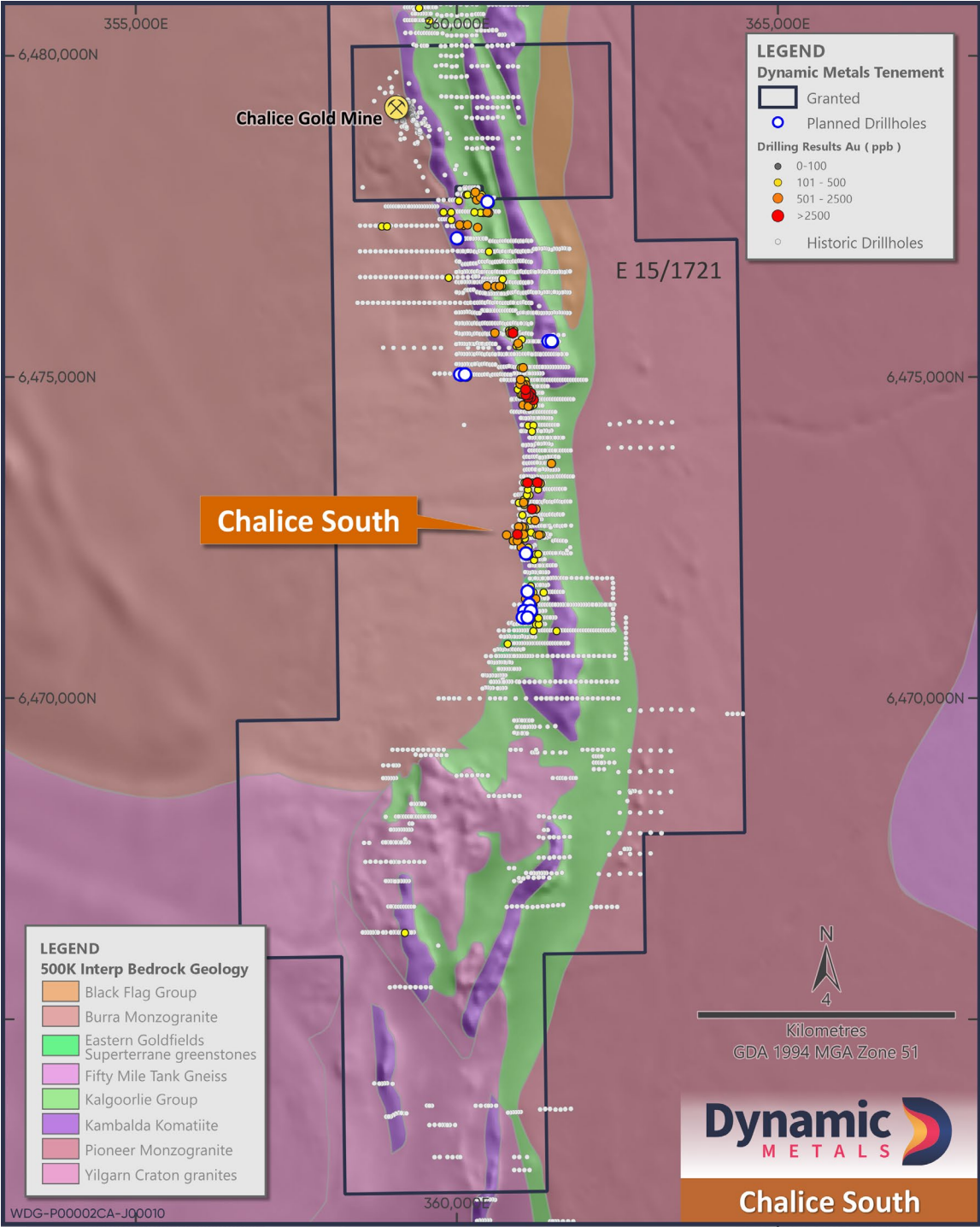


Figure 1. Plan of proposed drilling at Chalice South (map being updated).

Next Steps

The Company is advancing its systematic approach to exploration across the Widgiemooltha Project (Figure 2) with multiple work programs ongoing.

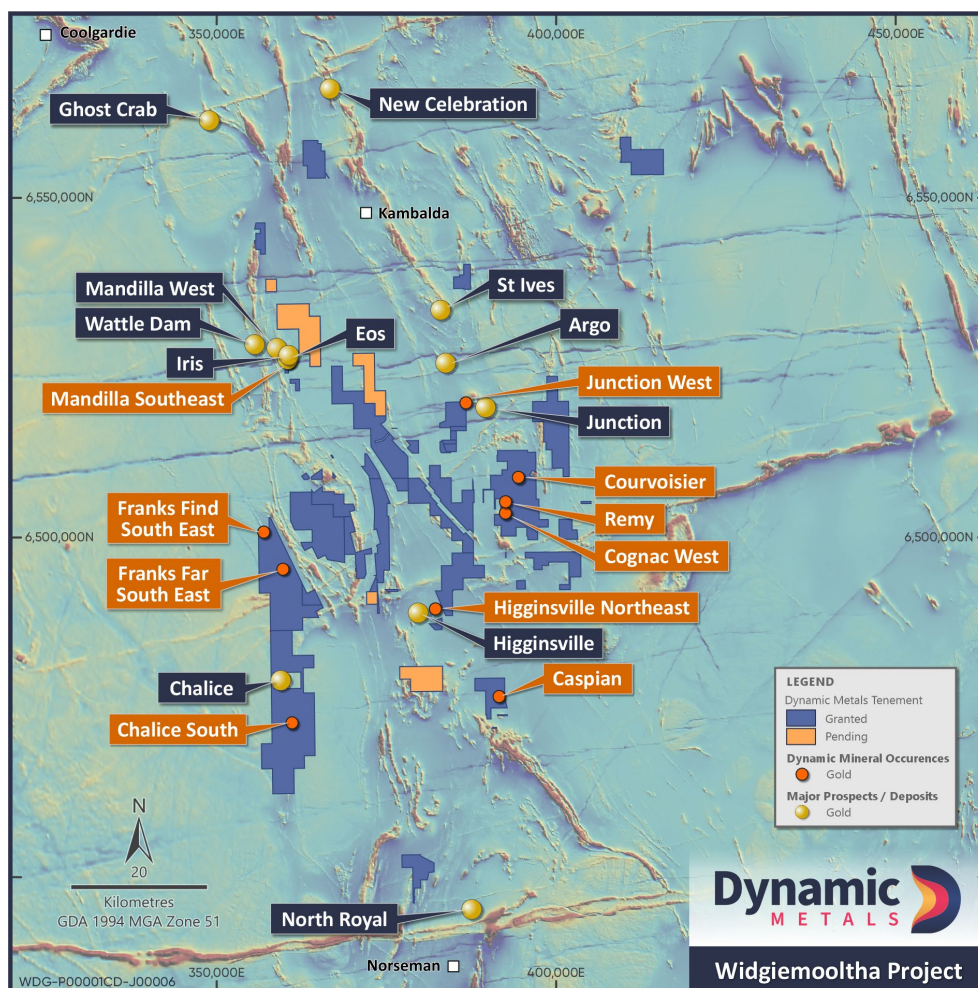


Figure 2. Plan of Widgiemooltha Project tenure with the Company's gold prospects highlighted in orange.

In June, the Company completed a second phase RC drill program at its Cognac West prospect, with assays currently pending³. These assay results, along with ongoing mineralogical studies, will be incorporated into the geological model to determine the priorities for Phase 3 work programs at Cognac West.

Several kilometres to the northeast of Cognac West, a first pass soil sampling program has been completed at the Courvoisier prospect with assays pending for 385 samples⁴. Results are anticipated late July.

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 Westgold Resources Limited Final Surrender Report for E63/1071 dated 4 April 2018; publicly available through WAMEX
2. Information sourced from Westgold Resources Limited Annual Report for C111/2004 dated 29 November 2018; publicly available through WAMEX
3. Dynamic Metals ASX Announcement 16/06/2025: “Phase 2 RC Drilling Complete at Cognac West Prospect”
4. Dynamic Metals ASX Announcement 25/06/2025: “First Pass Soil Sampling Complete at Courvoisier Prospect”

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: \$0.27/share (04/07/25)

Cash 31/03/2025: \$4.11m

Shares on Issue: 49.1m

Market Cap: \$13.26m



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