

September 2025 - Quarterly Activities Report

Western Australian critical metals explorer, **DMC Mining Limited (ASX: DMM) (DMC or the Company)** is pleased to provide its September 2025 Quarterly Activities Report.

KEY HIGHLIGHTS:

Licensing Status - Firawa & Labe Projects - Guinea

- The Company's **existing granted Reconnaissance Licences** over the Firawa Project remain **active and valid**.
- The Company's applications for Exploration Licences for the Firawa Project and Labe Project remain intact - **confirmed in writing by MoM**, and are progressing through the formal approval process.
- Guinea's **public cadastral system**, (which is updated daily) continues to reflect both the Company's granted Reconnaissance Licences and pending Exploration License applications as **valid**.
- The Company continues to engage in regular dialogue with senior government officials, including representatives of the Ministry of Mines, to support the advancement of the approval process.
- The Company remains fully committed to its critical minerals development strategy in Guinea and is maintaining all necessary operational readiness to recommence field activities upon licence issuance.
- **Based on information available to it and ongoing discussions with the Guinean Ministry of Mines and Geology, the Company has no reason to believe that the Exploration Licences will not be granted. The Company expects the Exploration Licences to be issued shortly.**

Chapters 1 & 2 - Re-Admission

- On 24 June 2024, the Company announced that it had entered into binding agreements to acquire 100% of the Firawa Uranium-Rare Earth Element (**REE**)-Nb project in southeast Guinea (**Firawa U-REE-Nb Project**) and the Labé Uranium project in northern Guinea (**Labé U Project**). (**Proposed Transaction**). (Refer ASX Release 24 June 2024)
- The Firawa Uranium-REE-Nb Project is a **carbonatite style**¹ deposit and has the **potential to be a globally significant deposit, based on scale potential and mineralised grades**.

¹ Refer to DMC Mining's ASX announcement dated 24 June 2024.

- The Company's shares remain suspended until the Proposed Transaction, above, is completed.
- During the quarter, the Company withdrew its Prospectus dated 22 August 2024 following delay's in the granting of Exploration Licences for the Firawa and Labe Projects in Guinea.
- The Company intends to lodge a new Prospectus that is aligned with ASX's requirements for re-admission.
- The Company remains in regular and constructive dialogue with the ASX to progress its re-compliance and re-listing. The Company remains committed to progressing the Proposed Transaction and achieving re-listing as soon as practical.



Figure 1: Firawa and Labé Projects Location Map

Ravensthorpe Project (Western Australia)

Due to the focus on progressing the Firawa and Labé acquisition, no work was undertaken on this project during the quarter.

CORPORATE

Cash Holdings:

Cash on hand as the end of the quarter was \$4,000.

Equity Changes:

In accordance with Listing Rule 3.10A, the Company advises that there were no changes in equity during the quarter.

Unsecured Loan Agreement

The Company continues to maintain the loan facility with Aries Finance Pty Ltd with negotiation undertaken to extend the loan repayment date during the quarter. As at the date of this report, a total of A\$600,000 has been drawn under the A\$800,000 secured facility. Refer to the Company's Appendix 5B – Quarterly Cashflow Report for further information.

Related Party Payments:

Pursuant to item 6 in the Company's Appendix 5B – Quarterly Cashflow Report for the quarter, the Company paid \$20,000 in outstanding director fees to related parties and associates.

Information required by Listing Rule 5.3.1:

There was no Exploration and Evaluation Expenditure made for the Ravensthorpe project during the Quarter.

Information required by Listing Rule 5.3.2:

There were no mining production and development activities during the Quarter.

Information required by Listing Rule 5.3.3:

Australia

Project Name	Region	Tenement Number	Status	DMC Interest as at 31 Mar 2025 ³	DMC Interest as at 30 Jun 2025 ³
Ravensthorpe Nickel Project	Ravensthorpe (WA)	E74/669	Granted	100%	100%

Guinea

Project Name	Licence Type	Cadastre Number	Status	DMC Interest as at 31 Mar 2025 ³	DMC Interest as at 30 Jun 2025 ³
Firawa	Reconnaissance	23807	Granted	100% ¹	100% [*]
Firawa	Reconnaissance	23808	Granted	100% ¹	100% [*]
Firawa	Exploration Licence	24029	Application ⁴	100% ¹	100% [*]
Firawa	Exploration Licence	24028	Application ⁴	100% ¹	100% [*]
Labe	Reconnaissance	23959	Application	100% ²	100% [*]
Labe	Exploration Licence	24027	Application	100% ²	100% [*]

* The Company announced that it had entered into binding agreements to acquire 100% of the Firawa and Labé Projects on 24 June 2024. As at 30 June 2025, the acquisitions have not been completed and there are various conditions precedent to completion.

¹ Held via Veridis Energie SARL.

² Held via Mining Development Resources SARLU.

³ The "DMC Interest" reflects the commercial (equity) interests that DMC has in the licences via the legally binding Share Sale Agreements. In the case of the Firawa and Labe projects, there are no other equity or JV participants in the projects. The percentage is independent of the status of the licence.

⁴ Covers same area as granted Reconnaissance Permit.

Announcements

Investors are directed to the following material announcements (available at www.dmcmining.com.au) made by DMC during the quarter for full details of the information referenced in this Quarterly Report.

Date	ASX Release
12/08/2025	Cancel - Proposed issue of securities - DMM
12/08/2025	Re-Admission Update
05/08/2025	Public Offer Update
30/07/2025	Quarterly Activities Report - Jun 2025
30/07/2025	Quarterly Cash Flow Report - Jun 2025

Streamline Competent Person Statement

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement(s) stated below:

- 24 June 2024 titled "Agreement to Acquire Firawa Uranium-REE-Nb Project in Guinea"

Forward Looking Statements

Certain information in this document refers to the intentions of DMC, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to DMC's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the DMC's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause DMC's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated.

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Approved for release by the Board of Directors

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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
Cash (as at 30 September): ~A\$4,000

Directors & Management:

Michael Minosora: Non Exec Chairman
David Sumich: Managing Director
Sam Randazzo: Non Executive Director