

# FIRST DRILL CAMPAIGN COMPLETE AT LAKE PERCY

## HIGHLIGHTS

- **A total of 102 holes drilled by a combination of Air Core (AC) and Reverse Circulation (RC)**
- **All samples have been dispatched to the laboratory for analysis**
- **Dynamic fully funded for exploration across its critical minerals portfolio with \$5.62M<sup>1</sup>**

Dynamic Metals Limited (**ASX:DYM**) ("**Dynamic**" or "**the Company**"), a newly listed ASX nickel, lithium and gold explorer, is pleased to announce an update to its first exploration campaign at the Lake Percy Project ("Lake Percy" or "the Project") in the Goldfields region of Western Australia.

An AC rig commenced the first phase of drilling at Lake Percy in March with 100 drill holes planned across the Project<sup>2</sup>. A total of 102 holes for 6,372m were completed using a combination of AC and RC drilling (Figure 1) depending on ground conditions. Details of the completed drill program are summarised in Table 1.



*Figure 1. Dynamic Geologist at the drill rig at Lake Percy*

Drilling	Holes	Metres
AC	35	2022
RC	67	4350
Total	102	6372

Table 1. Summary of phase 1 drill campaign at Lake Percy

## Lake Percy Project

The Lake Percy Project is located approximately 120km to the west of Norseman, along the Hyden-Norseman Road (Figure 2). The Company's tenements are centred around the northern extension of the Lake Johnston greenstone belt, which hosts the Emily Ann and Maggie Hays nickel mines and the more recent Medcalf spodumene discovery by Charger Metals<sup>3</sup>. The project is near the Mt Day LCT pegmatite field 20km to the southeast, as well as the Earl Grey Lithium Project located approximately 60km to the west (currently under development by Covalent Lithium Pty Ltd, a joint venture between subsidiaries of Sociedad Quimica y Minera de Chile S.A and Wesfarmers Limited<sup>4</sup>).

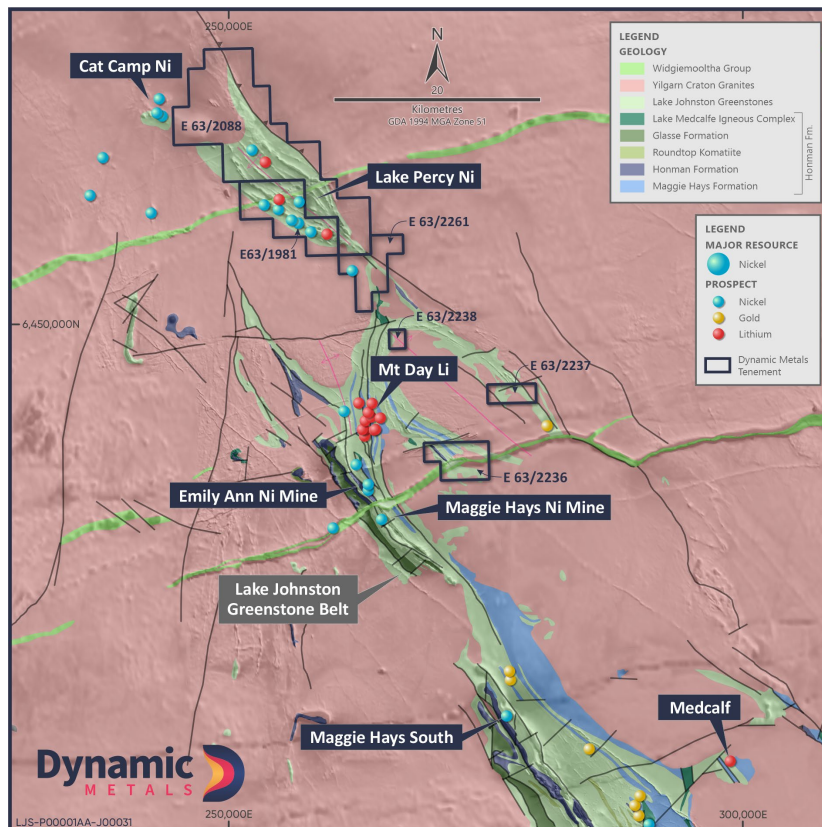


Figure 2. Location map of Dynamic Metals Lake Percy tenements with regional nickel and lithium occurrences<sup>5</sup>

In March the Company announced commencement of a large AC program of 100 holes planned for up to 6,000m of drilling<sup>2</sup> (Figure 3). The purpose of the phase 1 program is to drill through the weathering profile across the western ultramafic to obtain fresh rock samples for geochemical analysis, which will feed into

Dynamic’s targeting model for nickel sulphides. The results of the phase 1 drill program will be used to refine additional targets for a deeper RC drilling program planned for phase 2, where several RC targets have already been generated based on existing historic data. It is anticipated these drill programs will also provide additional information on the nature and extent of pegmatites in the region as part of Dynamic’s assessment of the LCT potential of the project.

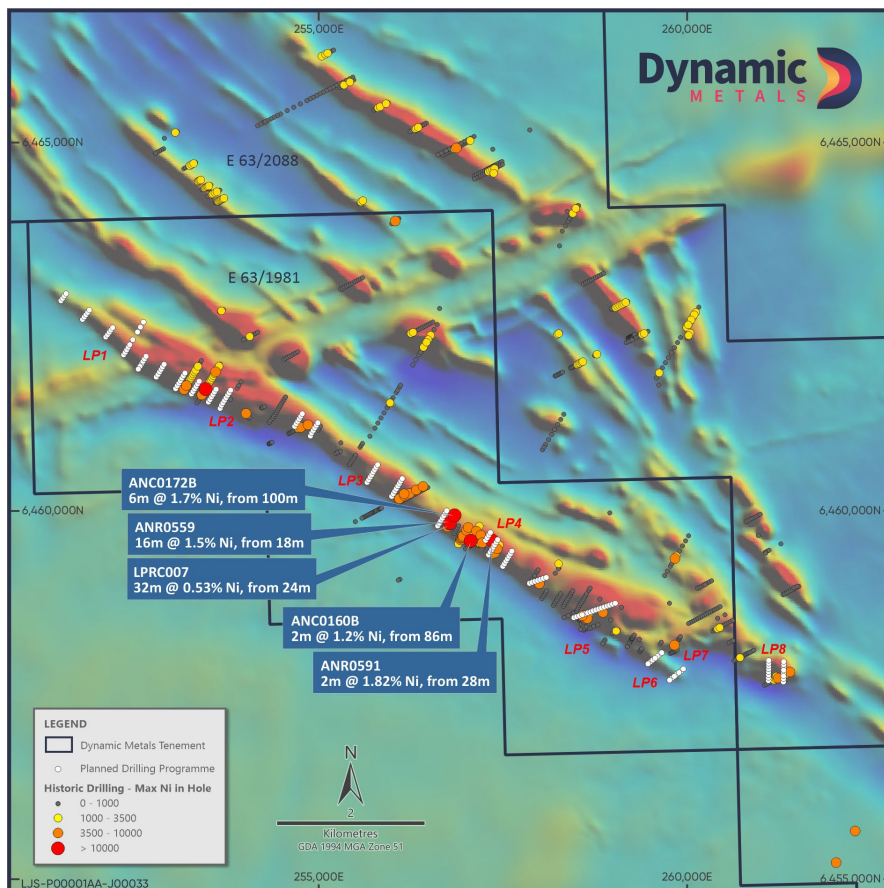


Figure 3. Plan view of Lake Percy Project tenement E63/1981 with maximum nickel in historic drilling against planned first phase AC program (white). Target areas are identified by prefix “LP”

### Next Steps

All samples for the Lake Percy program are with the laboratory for analysis, and are anticipated to be returned by the end of the current quarter.

The team will mobilise to complete the Dordie Far West follow-up drill program<sup>6</sup> at the Company’s Widgiemooltha Project mid-May, then look to complete another three AC programs in the region by the end of quarter.

*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](http://www.dynamicmetals.com.au)

## CONTACT

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### **Karen Wellman**

Managing Director

[karen@dynamicmetals.com.au](mailto:karen@dynamicmetals.com.au)

+61 8 6558 0637

## 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. Dynamic Metals ASX Announcement 27/04/2023: “Quarterly Activities Report/Appendix 5B”
2. Dynamic Metals ASX announcement 10/03/2023: “Nickel drilling begins at Lake Percy”
3. Charger Metals ASX announcement 22/02/2023: “Charger confirms High Grade Lithium at Medcalf”
4. Covalent Lithium Mount Holland Mine information accessed at <https://www.covalentlithium.com/>
5. Dynamic Metals ASX Disclosure 12/01/2023: “Prospectus”
6. Dynamic Metals ASX Announcement 02/05/2023: “Strong nickel grades confirmed at DFW”

## 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 dedicated exploration company focused on advancing a highly prospective portfolio of future facing critical minerals projects in Australia. The Company completed a successful IPO in January 2023 raising \$7 million to fully fund an aggressive exploration program across the portfolio.

Dynamic's flagship project, Widgiemooltha, covers an extensive area of c.880km<sup>2</sup> extending between Norseman and Kambalda. The region is well known for its numerous nickel and gold mines, but more recently has emerged in significance for its lithium mineralisation and prospectivity.

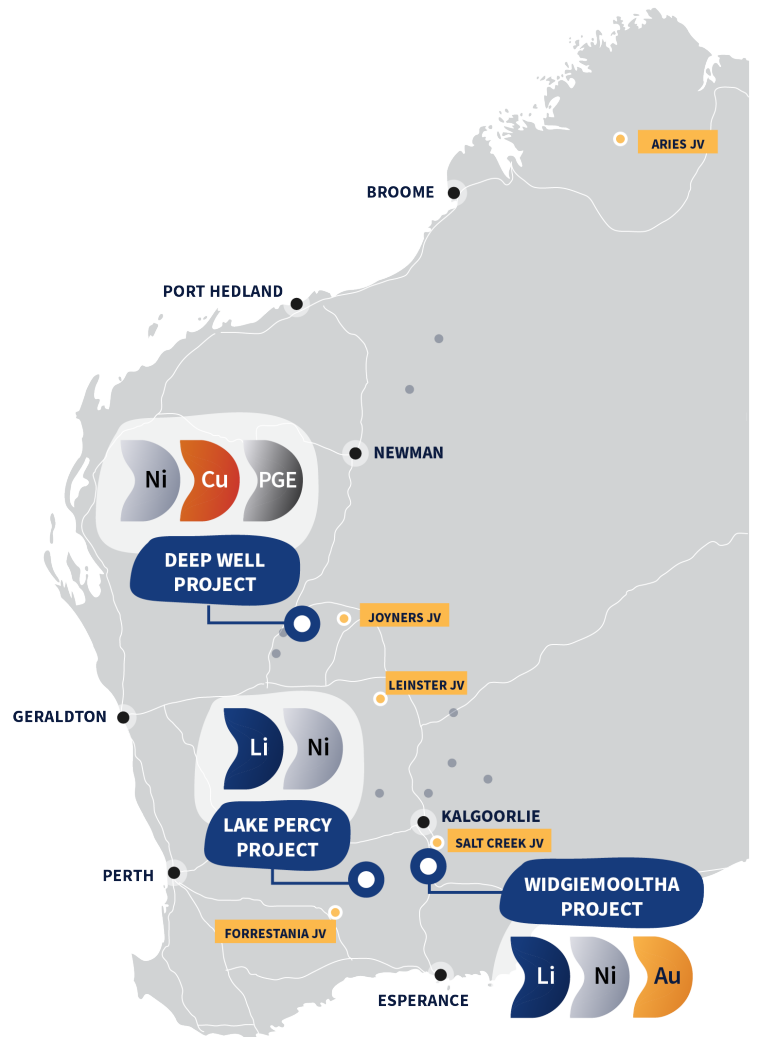
## DYNAMIC METALS CAPITAL STRUCTURE

**Share Price:** \$0.175/share

**Cash:** \$5.62

**Shares on Issue:** 49M

**Market Cap:** \$8.57M



Portfolio of forward-facing critical minerals projects in Australia



Exposure to global decarbonization and battery metals thematic



Substantial exploration targets generated across Li, Ni, Cu, PGE and Au



Team has extensive experience and successful track record



On-ground activities are complete and ready to commence drilling



Attractive valuation and leverage to exploration success

