

LITHIUM EXPLORATION COMMENCES AT PIONEER DOME

HIGHLIGHTS

- Up to 2000 soil samples to be taken as part of reconnaissance exploration program on recently granted E15/1721¹ at Pioneer Dome, highly prospective for Lithium-Caesium-Tantalum pegmatites
- The tenement covers 20km of highly prospective strike along the western side of Essential Metals' (ASX: ESS) Dome North lithium project which hosts a Mineral Resource of 11.2Mt @ 1.2% Li₂O²
- Assays remain pending for 48 drill holes from recently completed Sunday Soak (Ni), Mandilla (Au) and Higginsville (Au) AC drill programs³

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to announce exploration works have commenced at Pioneer Dome West (PDW), part of the larger Widgiemooltha Project (“Widgiemooltha” or the “Project”) in the Goldfields Region of Western Australia.

The Widgiemooltha area has emerged as a significant lithium belt hosting numerous spodumene deposits, with the Mt Marion, Bald Hill, and Buldania projects all within 25km of Dynamic tenure (Figure 1). The tenement is adjacent to Essential Metals' (ASX: ESS) Dome North lithium project which hosts a Mineral Resource of 11.2Mt @ 1.2% Li₂O², and now under proposed acquisition by Develop Global (ASX: DVP)⁴.

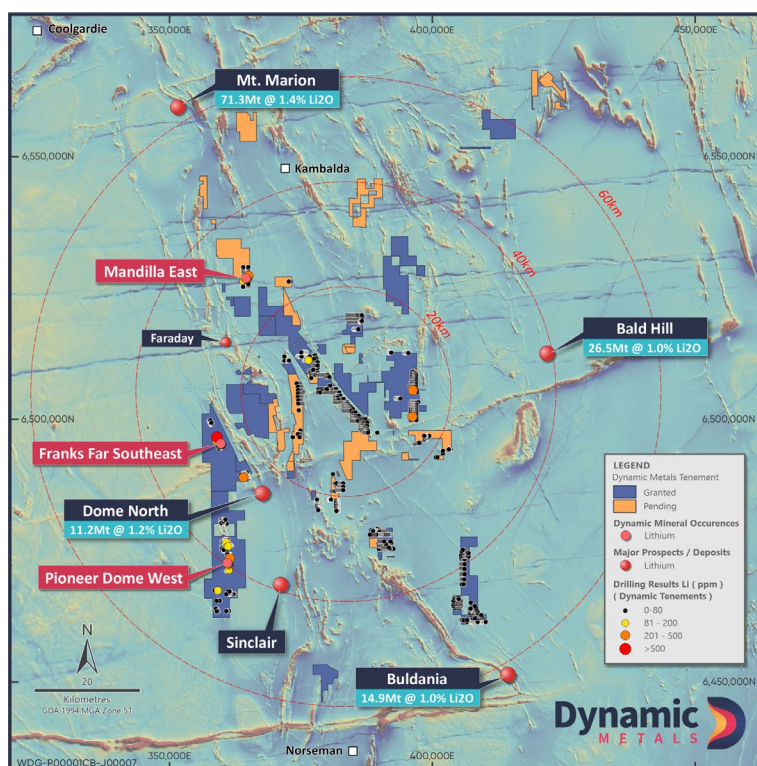


Figure 1. Dynamic's Widgiemooltha Project tenements with key lithium projects and prospects

The PDW target is located on E15/1721 and covers 20km of strike along the highly prospective western side of the Pioneer Dome. Previous exploration activities were focussed on gold and nickel potential, so limited historical geochemical information on lithium exists across the tenement.

Soil samples will be taken every 40m on 400m spaced lines to obtain geochemical data coverage across the interpreted greenstone sequence flanked on the east by the Pioneer Dome granite and to the west by regional granites (Figure 2). It is estimated the program will take approximately 4 weeks to complete.

Targets generated following the receipt of assays will be assessed and priority ranked for drill testing later in the year.

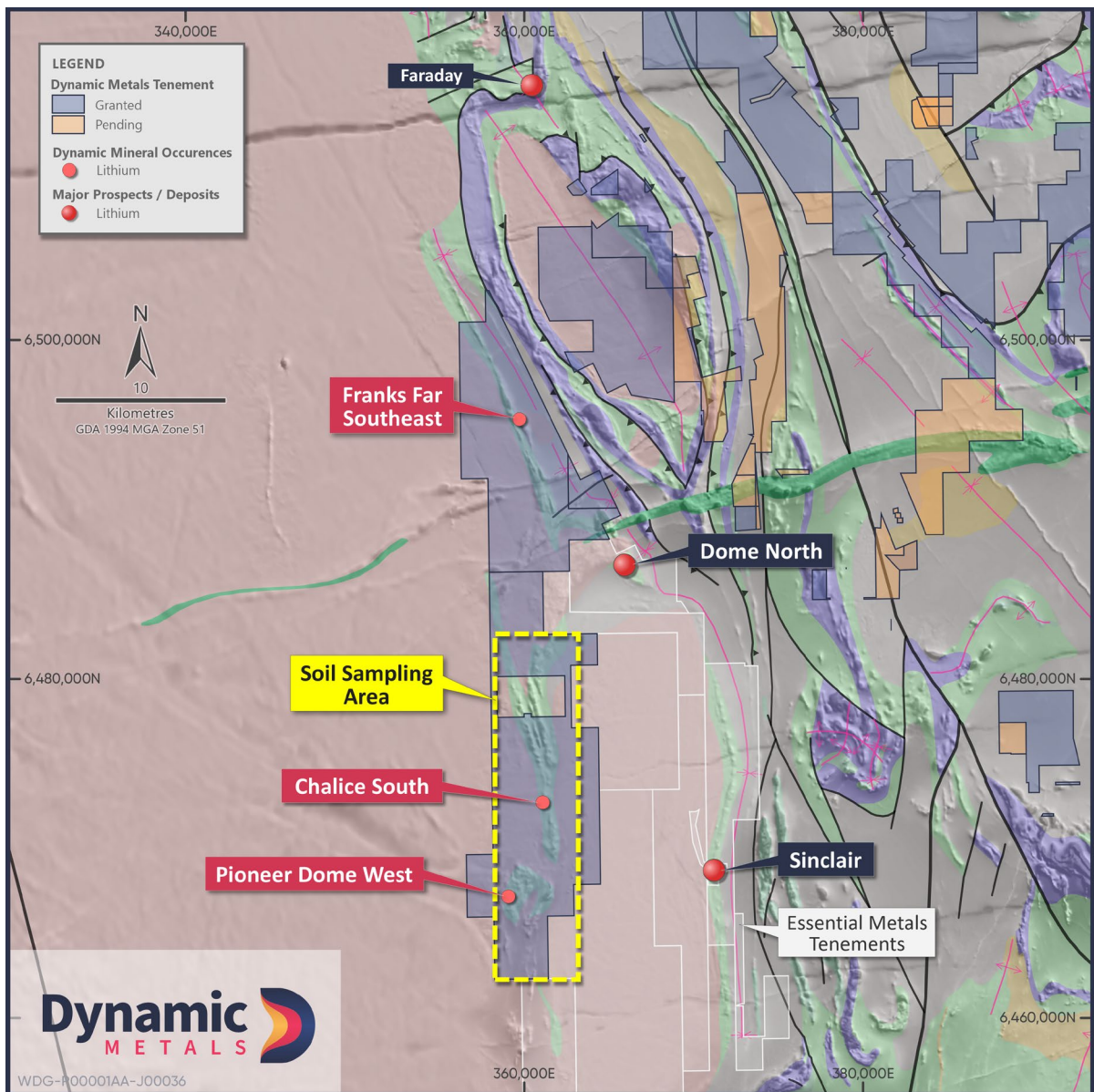


Figure 2. Planned soil sampling area on E15/1721 highlighted in yellow with interpreted geology background. DYM tenure shaded blue (granted) and orange (pending). ESS tenure outlined in white.

Next Steps

Permitting for the next phase of drilling at Widgiemooltha is underway at the Democrat prospect (Ni) and is expected to be undertaken post completion of this soil sampling program.

Dynamic is awaiting assay results from 48 holes drilled across the Sunday Soak, Mandilla and Higginsville prospects with these results anticipated to be returned by the end of 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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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.880km² 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.

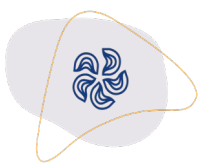
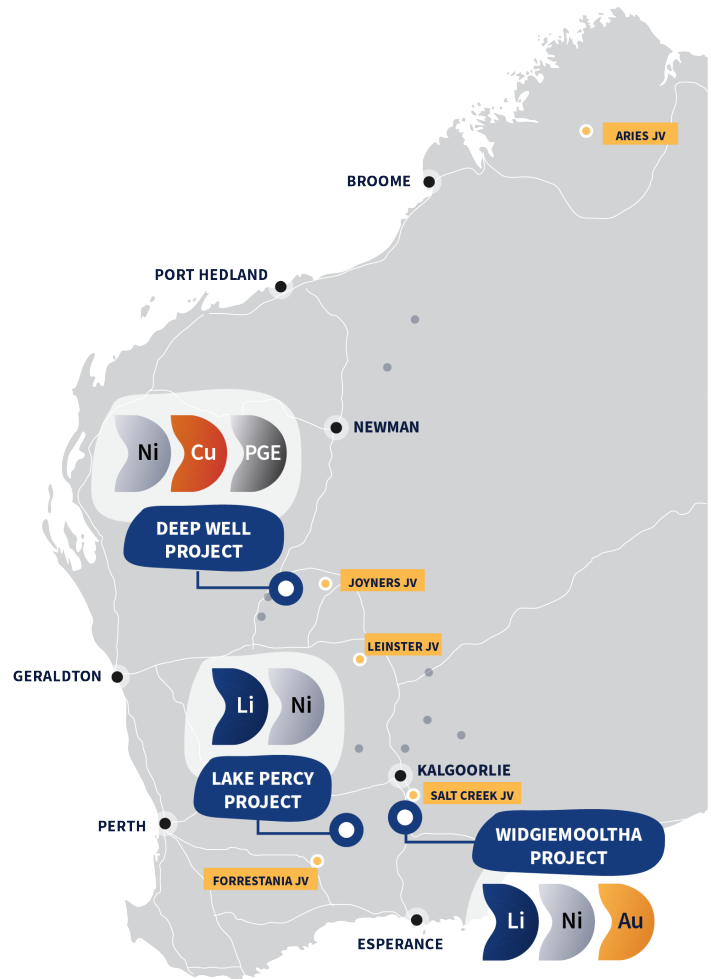
DYNAMIC METALS CAPITAL STRUCTURE

Share Price: \$0.32/share

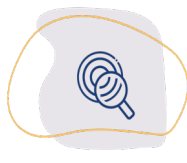
Cash 31 Mar 2023: \$5.62M

Shares on Issue: 49M

Market Cap: \$15.68M



Portfolio of future-facing critical minerals projects in Australia



Exposure to global decarbonisation and battery metals thematic



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



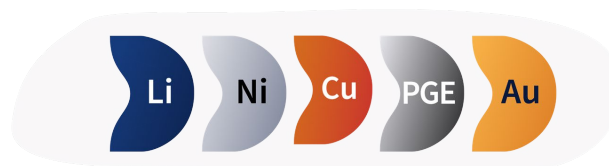
Team has extensive experience and successful track record



On-ground activities complete and drilling commenced



Attractive valuation and leverage to exploration success



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 31/05/2023: “Highly Prospective Lithium Tenure Granted at Widgiemooltha”
2. Essential Metals ASX Announcement 20/12/2022: “Dome North lithium upgrade boosts Indicated Resource tonnes by 50%”

Deposit	Classification	Tonnes (Mt)	Li ₂ O %	Ta ₂ O ₅ ppm	Contained Li ₂ O (T)	Fe ₂ O ₃ %
Cade	Indicated	6.9	1.26	49	88,000	0.44
	Inferred	1.3	0.88	49	11,000	0.44
Davy	Indicated	1.6	1.08	81	18,000	0.54
	Inferred	0.6	0.89	73	4,000	0.58
Heller	Inferred	0.7	1.02	76	8,000	0.72
Total	Total	11.2	1.16	57	129,000	0.48

Note: Appropriate rounding applied.

3. Dynamic Metals ASX Announcement 16/06/2023: “Three more prospects drill tested at Widgiemooltha”
4. Develop Global Limited ASX Announcement 03/07/2023: “Develop and Essential Metals enter into binding Scheme Implementation Deed”

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.