



27.5 km Lithium Zone - Exploration Commenced

Key Highlights

- On ground lithium focused exploration has commenced at DMC's 100% owned Talon Ridge Project.
- Exploration on a 27.5 km anomalous lithium zone within a GSWA defined Pegmatite trap¹.
- DMC tenements cover 1,065km² of potential pegmatite bearing granites.
- Geochemical results due ~27 October 2023.

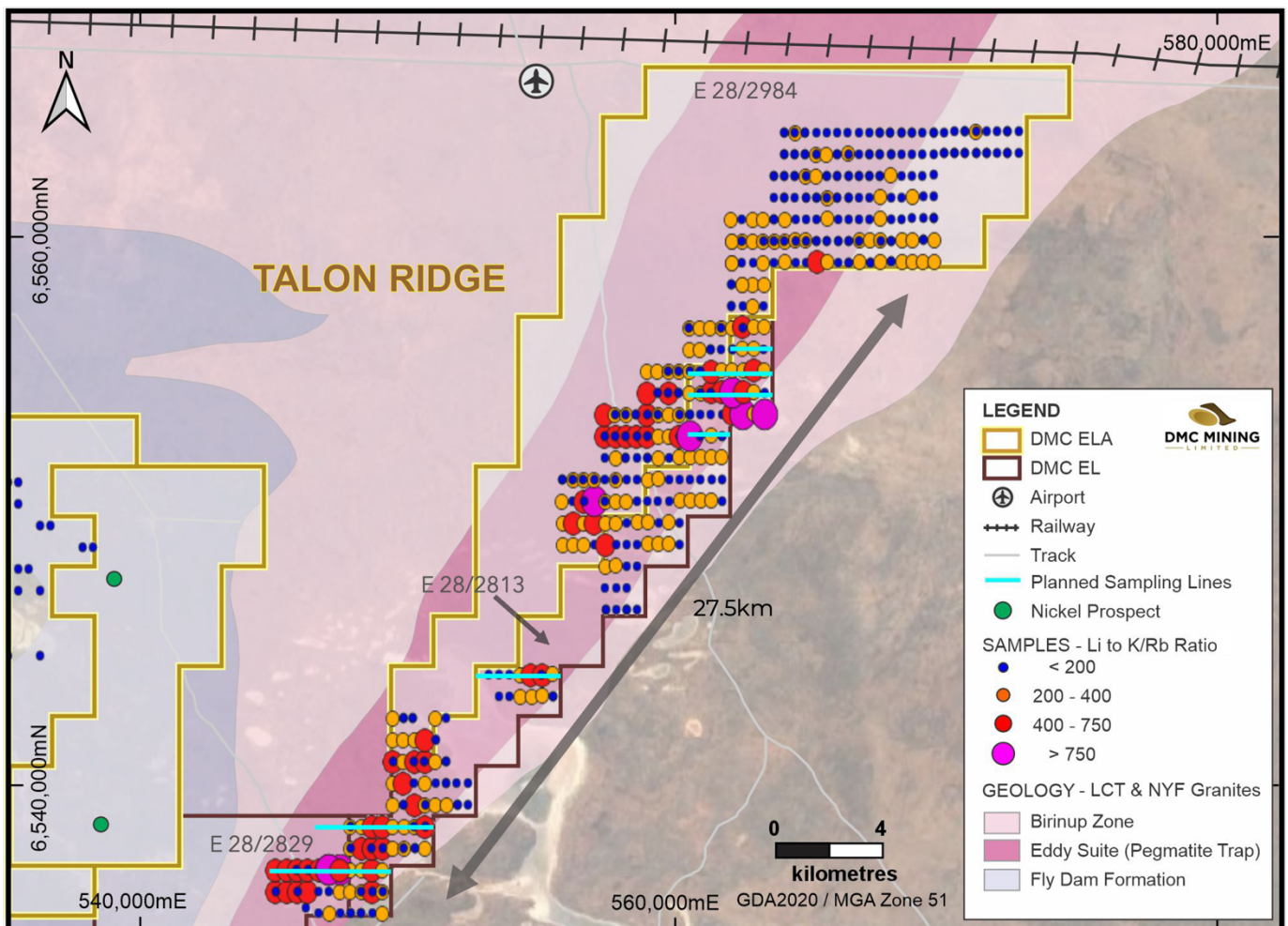


Figure 1: Talon Ridge Project. Lithium to K/Rb ratio Anomaly

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Western Australian critical metals explorer, **DMC Mining Limited (ASX: DMM) (DMC or the Company)** is pleased to announce that on ground lithium exploration has commenced at its 100% owned Talon Ridge Project.

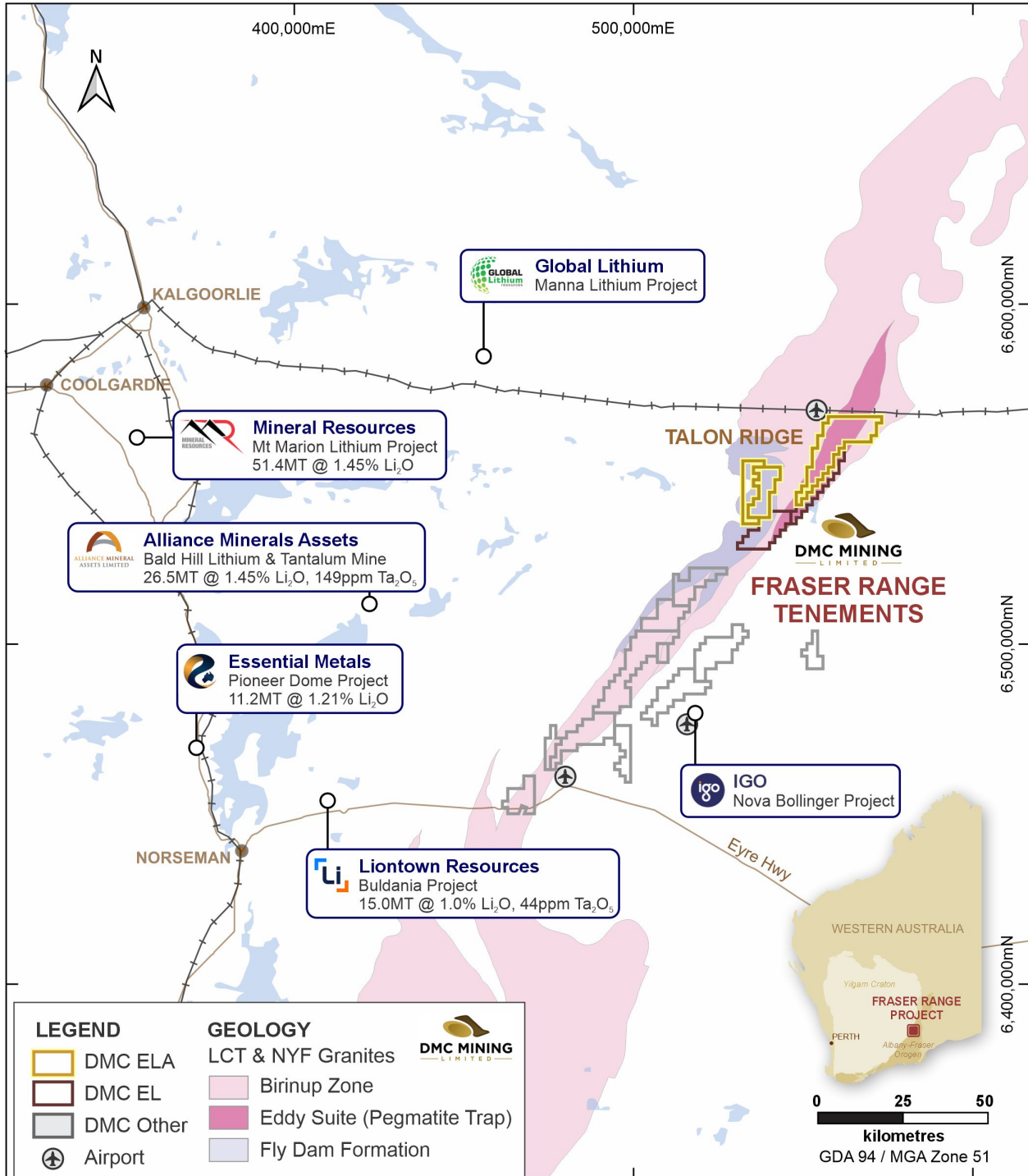


Figure 2 : DMC Fraser Range Tenements, and surrounding Li Resources.

DMC EXECUTIVE CHAIRMAN, DAVID SUMICH, COMMENTED;

We are excited to commence on-ground lithium exploration at our highly promising Talon Ridge Project.

DMC has a belt-scale, dominant position in the Fraser Range. Our tenement holding spans 1,381km², of which ~1,065km² is within potential LCT/NYF pegmatite bearing granites. This commanding presence is in a region historically known for world-class mineral discoveries.

The 27.5 km anomalous lithium zone within our tenements presents investors with an outstanding lithium exploration opportunity.

It's worth noting that these LCT granites have long been associated with the formation of lithium deposits, and our exploration efforts are squarely aimed at uncovering these valuable resources.

Table 1 summarises the planned exploration activities which includes the northern tenement access reconnaissance coupled with orientation survey lines for geochemical sampling using Ionic leach technology.

Table 1 - Summary of on-ground lithium exploration at Talon Ridge;

On ground start date	28 September 2023
Type of exploration	Soil geochemistry and rock chip sampling
Number of sampling lines	7
Number of planned geochemistry samples	72
On ground planned completion date	1 October
Anticipated date of release of results ³	~27 October 2023

DMC has observed that geological units within the Fraser Range tenement package could have potential to host pegmatites² (Refer ASX release 19 December 2022, DMC uncovers Lithium Potential within Fraser Range Tenements)

Over 31,000 historical geochemical data points were reviewed from the region to develop a detailed understanding of some of the geochemical relationships. These sample points covered all key geological units, contacts, and structures. The areas of geochemical anomalies within DMC tenements are shown in [Figure 1](#) and expressed as a ratio for potential elevated Li (Lithium) relative to K (Potassium) and Rb (Rubidium).

A summary of the review has concluded the following:

1. The historical exploration over the tenement package did not focus sufficiently on pegmatite potential and hence data collection was limited (typically focused on gold) suggesting the tenement is under assessed for Li potential.
2. Discrete 30ppm Li samples within the tenements are shown to be spatially anomalous given the interpreted geology and are spatially related to elevated Rb, K, and Be (Beryllium). While these values are not high with respect to their absolute values, the impact of analytical method is believed to be affected by unconsolidated cover which was typically the sample medium. The ratio of Li to pathfinders is supporting evidence of elevated Li anomalies.

Table 2 – Critical features of the LCT (Lithium-Caesium-Tantalum) /NYF (Niobium-Yttrium-Fluorine) pegmatite mineral system ¹

Critical Process	Description
Source	Formation of fertile granite
Pathway	Shear zones and faults
Trap	Cooling and chemical diffusion in fractionating melts
Preservation	Erosion and uplift of rare-element pegmatites

References

- ¹ *Rare Element Pegmatites: A mineral System Analysis (P Duuring) Geological Survey of WA. Record 2020/7*
- ² *ASX release 19 December 2022, DMC uncovers Lithium Potential within Fraser Range Tenements*
- ³ *Subject to weather, logistics, safety, laboratory turnaround times and other factors beyond DMC control.*

Competent Person's Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Dawes who is a Member of the Australasian Institute of Mining and Metallurgy and is a Principal Geologist employed by AHD Resources, independent consultants to DMC. Mr Dawes has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dawes

consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Approved for release by the Board of Directors

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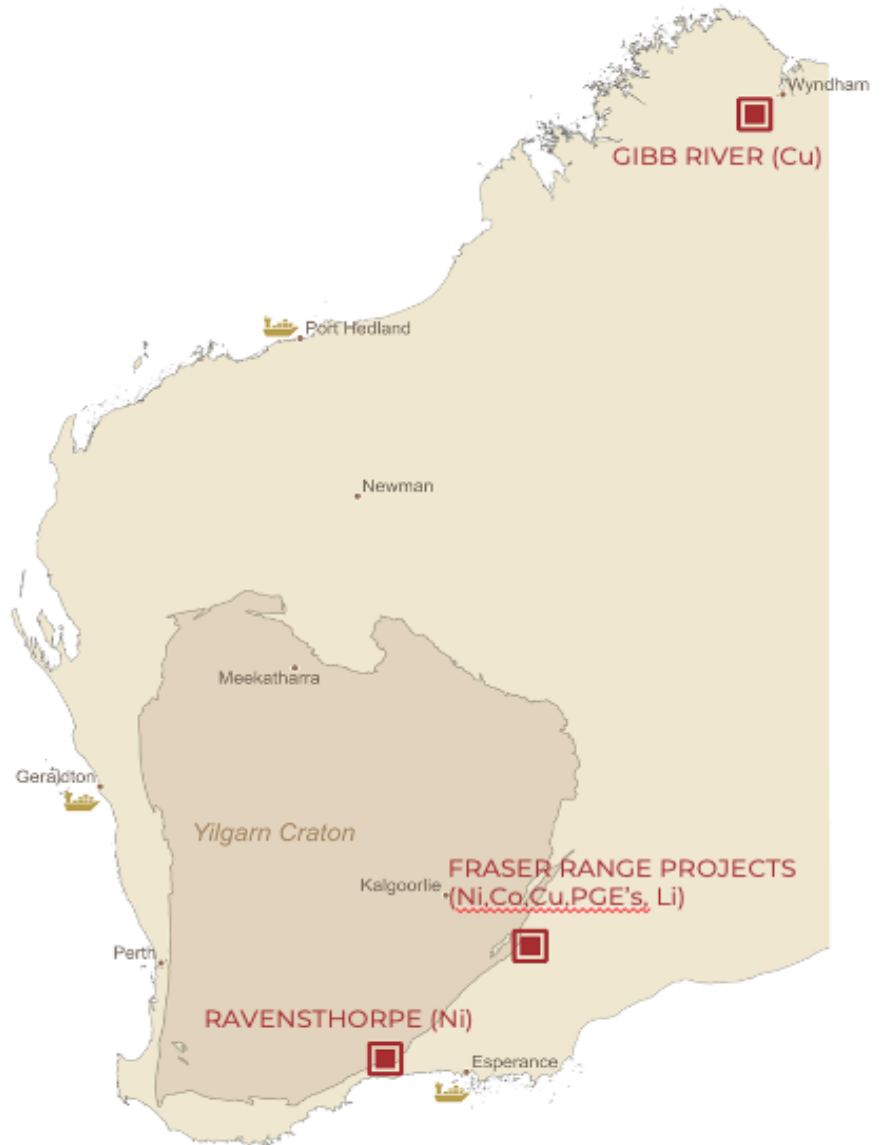


About DMC MINING LIMITED (ASX:DMM)

DMC Mining is a **dedicated critical metals explorer in Western Australia**. The large tenement holding (~1,250km²) throughout the Fraser Range and at Ravensthorpe, is located at the **margins of the Yilgarn Craton** where numerous world class deposits have been discovered.

As a critical metals explorer, DMC provides investors with excellent exposure to the **growing demand for EV battery metals**.

Debuted on the ASX in late 2021, the company is focused on delivering on its exploration programmes and providing tangible results for investors. Our modern approach to critical metals exploration will result in a more streamlined and cost-efficient exploration process that will ultimately deliver higher returns for investors.



Directors & Management

David Sumich

Executive Chairman

Frank Knezovic

Non Executive Director

Bruce Franzen

Non Executive Director

A.C.N

648 372 516

Shares on Issue (including any escrow)
46.35 mill

Options (\$0.30 exp Dec 2024)
1.0 mill

Options (\$0.20 exp April 2026)
25.575 mill

Cash (as at 30 June)
~A\$1.65 mill