

## 2.8KM LITHIUM ANOMALY DEFINED AT PIONEER DOME

### HIGHLIGHTS

- Approximately 1900 soil samples taken as part of reconnaissance exploration program on recently granted E15/1721<sup>1</sup> at Pioneer Dome, highly prospective for Lithium-Caesium-Tantalum pegmatites
- First pass program tested 12km of strike along the western side of Pioneer Dome adjacent to Essential Metals' (ASX: ESS) Dome North lithium project which hosts a Mineral Resource of 11.2Mt @ 1.2% Li<sub>2</sub>O<sup>2</sup>
- Elevated lithium trend (>40ppm) defined extending over 2.8km through centre of sampling area
- Dynamic team to commence infill auger sampling to further test continuity of the elevated lithium trend in the regolith profile

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to announce the results from first pass soil sampling completed 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 Pioneer Dome West tenement is adjacent to Essential Metals' (ASX: ESS) Dome North lithium project which hosts a Mineral Resource of 11.2Mt @ 1.2% Li<sub>2</sub>O<sup>2</sup> and is subject to proposed acquisition by Develop Global (ASX: DVP)<sup>3</sup>.

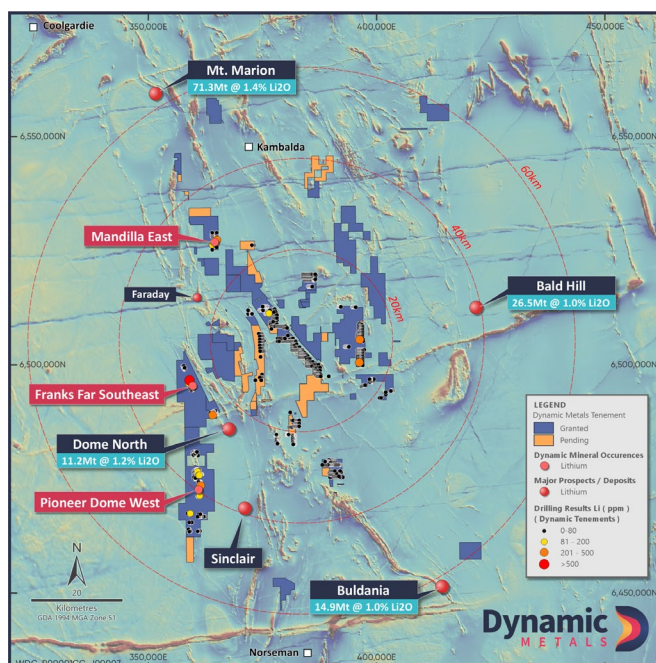


Figure 1. Dynamic's Widgiemooltha Project tenements with key lithium projects and prospects

The PDW target is located on E15/1721 and covers 20km of strike along the highly prospective western side of the Pioneer Dome. Dynamic’s soil sampling program is the first systematic lithium exploration sampling program along this prospective area due to the historic gold and nickel exploration focus.

Soil samples were taken by Dynamic 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).

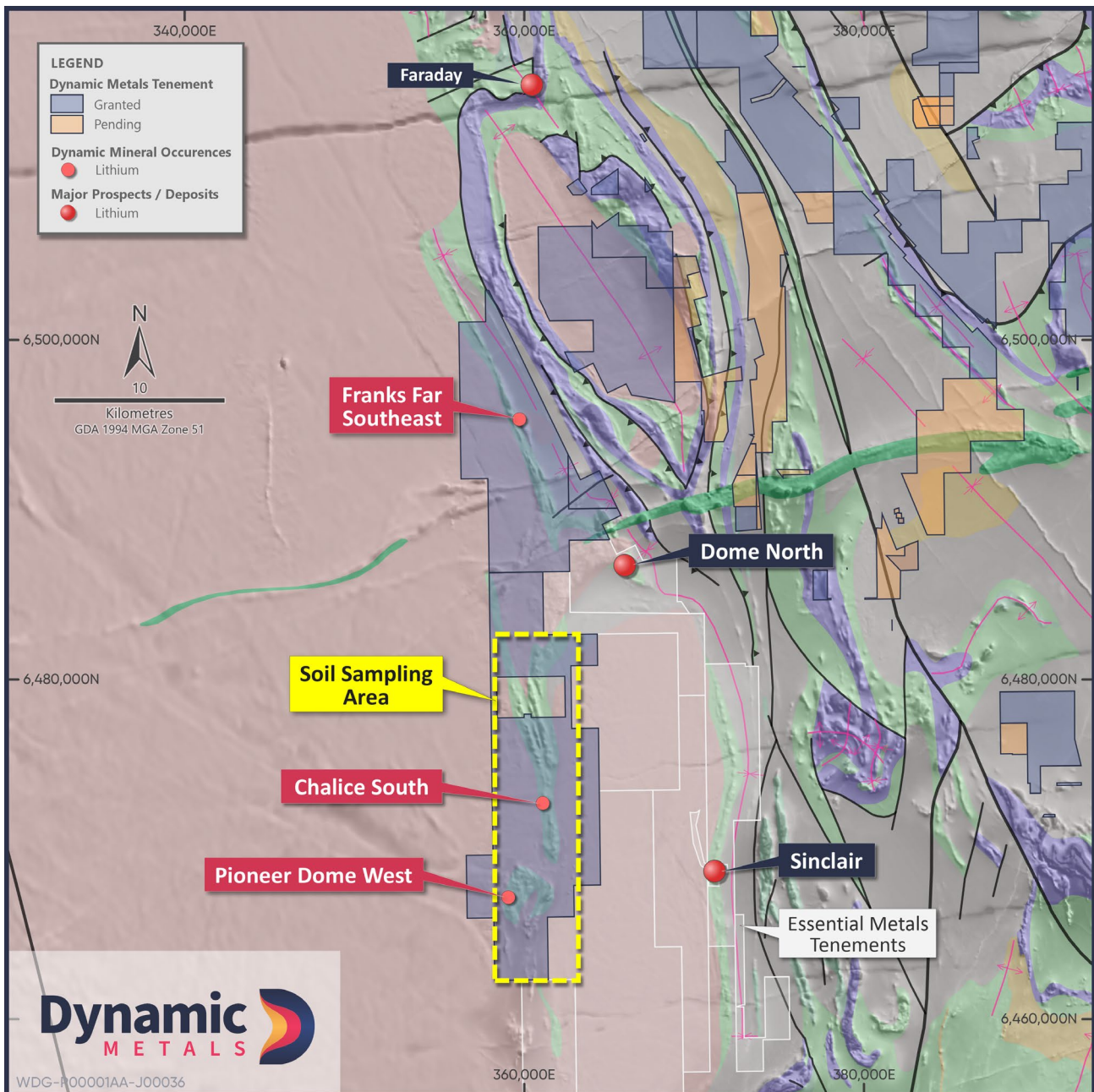


Figure 2. Planned soil sampling area on E15/1721 highlighted in yellow with interpreted geology background. DYM tenure shaded blue (granted) and orange (pending). ESS tenure outlined in white.

A 2.8km trend of elevated lithium (40ppm and greater) has been identified in the centre of the soil sampling area (Figure 3). Whilst the magnitude of the trend is subtle, the trend’s consistency and near 3km strike length is considered highly encouraging. As part of validation of the assay results the Dynamic exploration team has field checked the elevated lithium trend and confirmed a lack of outcrop, which may explain the subtle magnitude of the anomaly.

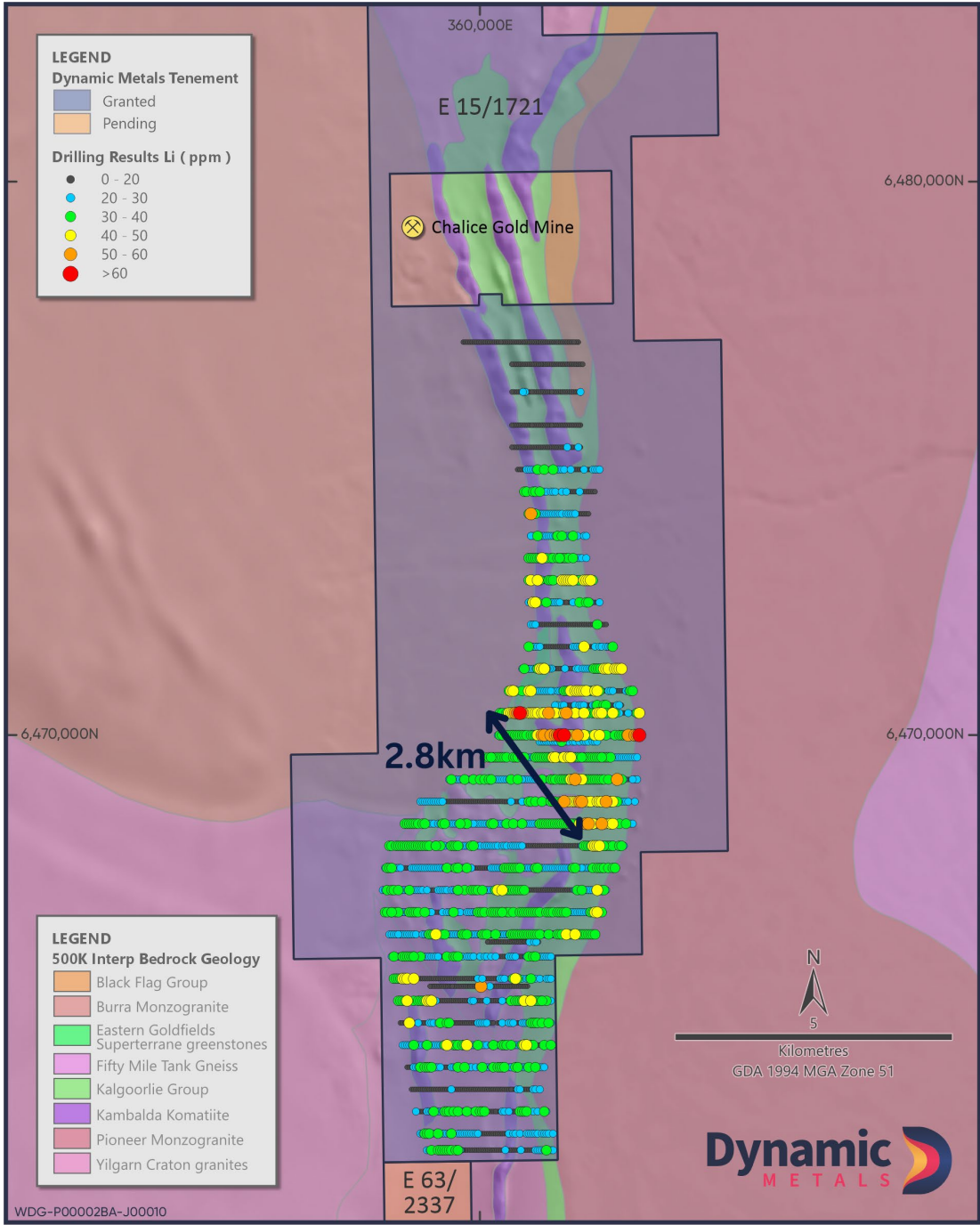


Figure 3. Location map of all soil samples taken by Dynamic Metals at Pioneer Dome West. Background values for granite can be up to 30ppm (AUSIMM Field Geologists Guide)

## Next Steps

Dynamic is preparing to test the lithium anomaly identified in the soil sampling with an auger infill sampling program expected to commence next week. The auger sampling will test the regolith profile along three lines, with results expected to allow the Company to determine the significance of the elevated lithium trend.

*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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## 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.

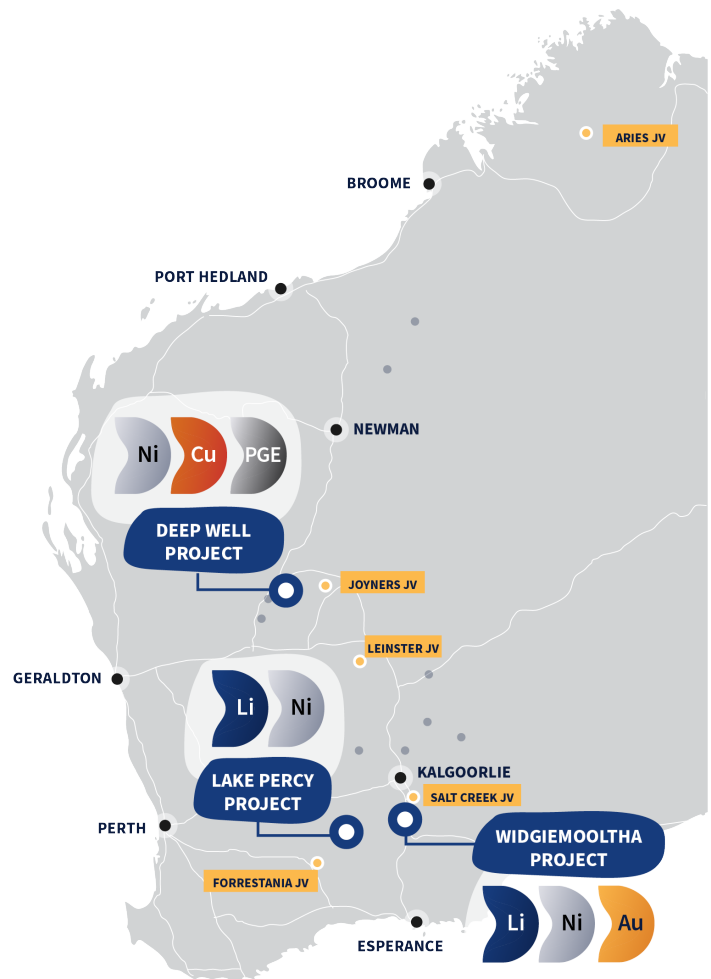
## DYNAMIC METALS CAPITAL STRUCTURE

Share Price: \$0.20/share

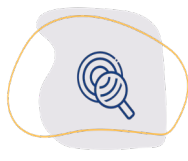
Cash 30 Jun 2023: \$4.4M

Shares on Issue: 49M

Market Cap: \$9.8M



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



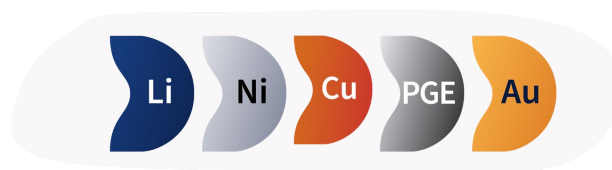
Team has extensive experience and successful track record



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 <sub>2</sub> O %	Ta <sub>2</sub> O <sub>5</sub> ppm	Contained Li <sub>2</sub> O (T)	Fe <sub>2</sub> O <sub>3</sub> %
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
<b>Total</b>	<b>Total</b>	<b>11.2</b>	<b>1.16</b>	<b>57</b>	<b>129,000</b>	<b>0.48</b>

*Note: Appropriate rounding applied.*

3. Develop Global Limited ASX Announcement 03/07/2023: “Develop and Essential Metals enter into binding Scheme Implementation Deed”

## COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results 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.

## 1 ANNEXURE A

### JORC Code 2012 Edition – Table 1

#### Section 1 Soil Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling Techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected at a depth of 30 cm below surface and sieved in the field to &lt;2mm, achieving a sample weight of approximately 200g.</li> </ul>
<b>Drilling Techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling undertaken.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling undertaken.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>Field observations were recorded at each sample point.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were dry when taken.</li> <li>• Samples were sieved in the field to &lt;2mm.</li> <li>• Sample pulverized to &lt;75um at the laboratory.</li> <li>• Multi-element analysis undertaken for 48 elements by four acid digest ICP-MS.</li> <li>• Sample size considered appropriate for first pass exploration.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were submitted to ALS Laboratories in Kalgoorlie</li> <li>• No standards were submitted by Dynamic.</li> <li>• Field duplicates were taken at a rate of 1/50.</li> <li>• Standards were used by ALS at 1/25.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data</li> </ul>	<ul style="list-style-type: none"> <li>• Field checking of anomalies has been completed by staff.</li> <li>• Sampling personnel movements are logged via GPS .</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample locations were surveyed using a handheld GPS positions.</li> <li>• Locations are reported in metres GDA94 MGA Zone 51.</li> </ul>



<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sampling occurred on lines spaced 400m apart, with samples taken every 40m on the line. This considered appropriate for first pass exploration.</li> <li>• No compositing has been applied.</li> <li>• No Mineral Resources have been estimated.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assess and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There is not enough information to make assumptions regarding orientation of potential mineralised structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were placed in bulka bags and freighted directly to ALS in Kalgoorlie by DYM field personnel.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audits have been completed at this stage.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling located on E 15/1721 which is 100% owned by Dynamic Metals. No joint ventures or royalty interests are applicable.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been undertaken by several companies over time including but not limited to Resolute Gold, WMC and Avoca Mining.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration is for pegmatite hosted lithium-caesium-tantalum type deposits.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling has occurred.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should</li> </ul>	<ul style="list-style-type: none"> <li>All lithium assays values have been reported in Figures in main body of text based on Li ppm as reported by the laboratory. No data manipulation has occurred. No weighted averages or assumptions on metal equivalents have been made .</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>be clearly stated.</i>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no drilling occurred.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See main body of announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All results have been reported as lithium ppm.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No additional observations at this time.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Auger sampling will be used to infill the identified lithium trend.</li> </ul>