

19 February 2024

## ASX Announcement

### Completion of Airwell Flow Testing Acquisition

Dynamic Group Holdings Limited (ASX: DDB) ("Dynamic Group" or the "Company") is pleased to announce that it has completed the acquisition of Airwell Flow Testing, as announced 17 January 2024.

#### Highlights

- Airwell Flow Testing acquisition is now complete
- Asset deployment for new growth opportunities February 2024
- Integration into the Dynamic Group platform underway

Funding of the initial A\$1.5m cash has been facilitated through utilising existing debt facilities provided by Commonwealth Bank of Australia ("CBA"). The deferred A\$0.5m cash component which will be payable August 2024 will be funded using existing cash or debt facilities.



Figure 1 . Airwell Flow Testing field operations

Dynamic Group CEO, Geoff Newman, said:

*"We are excited about the Airwell Flow Testing acquisition and are looking forward to the additional strategic service offering this acquisition provides to our clients. I am pleased to advise that the Company has secured new growth opportunities for the Airwell Flow testing assets and will be mobilising to site during February 2024. Integration of the business into our platform is taking place and we look forward to providing an update on financial performance of the Airwell Flow Testing business as deployments take place."*

-ENDS-

This announcement has been authorised by the Board of Dynamic Group Holdings Limited.

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### About Dynamic Group Holdings Limited

*Dynamic Group Holdings Limited (the "Company") is a supplier of various specialised drilling services as well as blasting services to clients in the mining and construction sectors in Western Australia. The Company operates under three entities, Dynamic Drill & Blast Pty Ltd ("Dynamic"), Orlando Drilling Pty Ltd ("Orlando") and Welldrill.*

*The Company's significant project pipeline is based around medium to long term contracts and has a highly experienced executive management team focused on quality service provision, employee safety and providing solutions.*

*The Company is committed to business and quality management systems that provide the framework for its personnel to achieve its customer's measurable objectives, while using continual improvement initiatives to strive for best practice performance.*

*Since incorporation, the Company has developed comprehensive policies, procedures and processes that aid the safe, effective and efficient provision of services.*

*Dynamic Drill & Blast Pty Ltd is a supplier of drilling and blasting services to clients in the mining and construction sectors in Western Australia. Dynamic focuses on mining and construction projects within a range of commodity sectors, including iron ore, lithium and gold. Dynamic also undertakes short term specialised drilling and blasting projects.*

*Orlando Drilling Pty Ltd is a wholly owned subsidiary of the Company. Orlando is a Western Australian based company providing grade control, exploration and resource definition drilling services to the mining industry since 2007, utilising its fleet of AC, RC and diamond drill rigs and experienced personnel.*

*Welldrill (consists of two entities: PDC Drilling Pty Ltd; and Delmoss Nominees Pty Ltd) is a wholly owned subsidiary of the Company, providing water related drilling and services.*

*Airwell Flow Testing is a division of the Company and provides water bore flow testing services utilising proprietary intellectual property and bespoke assets.*

### Forward-Looking Statements

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Dynamic Group Holdings Limited's planned work and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Dynamic Group Holdings Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual work will be consistent with these forward-looking statements.*