

20 February 2024

## ASX Announcement

### Operations Update

Dynamic Group Holdings Limited (ASX: DDB) ("Dynamic Group" or the "Company") is pleased to provide an operations update on Dynamic Groups operating business units.

#### Highlights

- Multiple new projects
  - The Company has recently secured 2 new projects and 4 extensions of existing scope across 3 divisions
  - Projects range from 2 months through to 2 years
  - Services to be provided include RC/AC drilling, Drill & Blast and Water drilling
- Estimated additional revenue of between A\$16.3m and A\$19.2m over the initial 12-month period
- Business development focussed, General Manager of Commercial appointed

Extending the Dynamic Group's existing portfolio of mining, construction, exploration and water drilling projects, additional projects have recently been undertaken or awarded to the Welldrill, Orlando Drilling Pty Ltd ("**Orlando**") Dynamic Drill & Blast Pty Ltd ("**Drill & Blast**"):

- Orlando has secured a contract with Delta Lithium Limited (ASX: DLI) based in the Gascoyne region of Western Australia to deliver RC drilling services. Resources have been mobilised to site with the initial term based on the scope estimated to be 12 months.
- Orlando has secured an additional project providing RC drilling services to Genesis Minerals Limited (ASX: GMD) in the Goldfields region of Western Australia. The term of the arrangement is expected to be 24 months.
- Existing Drill & Blast client Carey Mining Pty Ltd have awarded the Company a 12-month contract (with a 12 month option) for production drill and blast works in the Goldfields region of Western Australia.
- Welldrill has had an existing agreement extended by an additional 12 months and will continue to provide water drilling services to Oz Minerals Ltd in the Musgrave region of Western Australia.
- The Drill & Blast business has entered into a short term 2-month extension on a current agreement providing construction drilling and blasting services to a tier 1 Iron Ore project in the Pilbara region of Western Australia. Drill & Blast is a sub-contractor providing services to well-renowned contractor Q.H & M. Birt Pty Ltd, whom the Company has performed services to previously.

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- An additional 5-month Drill & Blast extension has been agreed to on an existing project with Terra Mining Pty Ltd in the Goldfields region of Western Australia.

The Company notes that none of the individual contracts or projects outlined are material on a standalone basis (noting that the value of the individual contracts is commercially sensitive). The combined value of these works is estimated to generate between A\$16.3m and A\$19.2m of additional revenue over the initial 12 month period.

To further enhance business development capability, the Company has appointed experienced drilling executive Brendan O'Shea as General Manager of Commercial. Brendan will be joining the group in early March.

**Dynamic Group Chief Executive Officer Geoff Newman** said:

*"We are pleased to secure new projects within a competitive environment, and we are particularly encouraged by the extension of existing arrangements and recurring work with existing customers. Our production stage focus helps to navigate the cyclical environment in which we operate."*

*To further bolster our business development capability, I am excited to welcome Brendan O'Shea to the Company in a group Commercial role. Brendan brings significant drilling experience, strong commercial acumen, and extensive industry relationships."*

Dynamic Group continues contract discussions with multiple parties which are at various stages.

-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.

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*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.*

*Welldril (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.*