

ASX Announcement

Changes to the Board of Directors

Dynamic Group Holdings Limited (ASX: DDB) ("**Dynamic**" or the "**Company**") refers to the announcement on 9 September 2024 that at close of the on-market takeover offer ("**Offer**") by Australian Meat Industry Superannuation Pty Ltd as trustee for Australian Meat Industry Superannuation Trust trading as Australian Food Super ("**AFS**"), AFS acquired an interest and voting power in 98.979% of Dynamic.

In light of the effective change of control, the Company is pleased to announce that Mr Craig David Hughes has been appointed Chairperson of the Company and Messrs Andrew Malcolm Haslam and Murray Frith Rutherford have been appointed as directors ("**Incoming Directors**"). The Incoming Directors bring a wealth of experience and expertise to the Company as set out in Appendix 1 of this announcement and Dynamic believes that the Incoming Directors are well-suited and have the necessary skills and experience based on their respective credentials to effectively lead the Company.

To ensure a clear strategic direction for the Company moving forward, the current board of directors, Messrs Garret Dixon, Mark Davis, George Garnett, Mark Hine and Matthew Freedman ("**Outgoing Directors**") have decided to step down as directors of the Company effective from the close of the Offer on Monday, 9 September 2024. Each of the Outgoing Directors consider this to be in the best interest of the Company going forward. The Outgoing Directors look forward to seeing the successful stewardship of the Company and Dynamic extends its gratitude to the Outgoing Directors for their contributions to the Company.

Dynamic also advises that Mr James Bahen has stepped down as Company Secretary, effective close of the Offer on Monday, 9 September 2024, and the Company has appointed Sam Wright and Thomas May as Joint Company Secretaries.

Dynamic, together with AFS, is committed to ensuring a smooth transition and continued growth for the Company and notes that the transition process between the leadership team has been a continued effort from both parties leading up to the close of the Offer. The senior management team of Dynamic will continue under the new leadership of the Incoming Directors, working diligently to ensure a seamless transition.

Dynamic looks forward to a new chapter for the Company under the efforts and leadership of the Incoming Directors.

This announcement has been authorised for release to the ASX by the Board of Directors.

ENDS

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Appendix 1

Murray Rutherford

With a career spanning over 30 years, Murray has held prominent leadership roles across the financial services industry. Since 2017 as the CEO and CIO of AFS, Murray has driven the company's strategic growth, bringing extensive expertise in investment strategy and governance. Alongside his leadership role at AFS, he serves as a director on multiple boards within the mining and energy sectors, where he contributes to the strategic direction and oversight of these organisations.

Prior to AFS, Murray held key senior management roles at SFG Australia Limited, ANZ Wealth and APRA (Australian Prudential Regulation Authority), bringing with him considerable experience with product development in the financial services field.

Andrew Haslam

Andrew is a mining professional with over 35 years' experience in a range of commodities including iron ore, coal, gold, nickel, copper and manganese. His operating experience includes senior management positions with civil and mining contractors Downer Group, HWE Mining, Mineral Recourses Limited (ASX: MIN), Thiess and AWP Contractors. He has been responsible for large infrastructure projects which have included iron ore processing plants, rail wagon and locomotive construction. In addition, he has undertaken a number of long-term leadership consulting positions with major Australian mining companies across Australia. For 9 years, he was a non-executive director of BC Iron Limited (now known as BC Minerals Ltd (ASX: BCI)) and CEO of Territory Resources Ltd (ASX: TTY) and currently consults to several ASX listed mining companies.

Craig Hughes

Craig is a Partner at Hall Chadwick Sydney who has run his own advisory business - Pharus Advisory Group for the past 10 years and prior to that was a partner at other leading mid-tier accounting firms. Craig is currently Chair of the Harvest Hotels Group Investment Committee. He specialises in corporate and SME advisory and enjoys a close working relationship with his clients across a range of industries, including transport, wholesale trade, agriculture, and property. Craig is a director and founder of Pharus Wealth Advisory.

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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.