

23 September 2024

ASX Announcement

Leadership Transition

Dynamic Group Holdings Limited (ASX: DDB) ("Dynamic Group" or the "Company") would like to advise that Mr Matt Freedman has resigned as Chief Executive Officer of the Company, current Chief Financial Officer, Mr Gregg Barnard will be appointed as Interim Chief Executive Officer effective 30 September 2024, while the Board undertakes an executive search process.

Highlights

- Gregg Barnard to transition from Chief Financial Officer to Interim Chief Executive Officer
- Outgoing Chief Executive Officer, Matt Freedman to provide consulting services to the Company
- The Board remains focused on supporting management to deliver on existing opportunities and build for next phase of growth

Mr Barnard holds a Bachelor of Commerce and is a member of the Australian Institute of Chartered Accountants. Mr Barnard is an experienced Executive with extensive experience within the Company after joining as Chief Financial Officer prior to the Company's Initial Public Offering in 2020. Prior to joining the Company Mr Barnard was a principal for a leading advisory firm providing business advisory and taxation services.

During Mr Barnard's tenure at Dynamic Group, he has been instrumental in the growth, stakeholder management and sustainability of the Company. His breadth of responsibility and oversight in all areas of the business provide the framework to position the Company for the next phase of growth. He has been intricately involved in the group's corporate activity since joining the group.

Dynamic Group Chair Craig Hughes said:

"We thank Matt for his assistance to the Board following the AFS on-market takeover offer, and during his 6 years with the company. He has positioned the company well for the next period of growth following the Company listing on the ASX in 2020, and completion of three significant transactions."

"The appointment of Gregg to the Interim Chief Executive Officer role allows the Company to continue to adapt to scale, activity and market conditions to ensure ongoing operational sustainability. Mr Barnard's appointment as Interim Chief Executive Officers allows for continuity in the immediate term given his significant company and industry experience, and we as a Board are thrilled that Gregg will be acting in the Interim CEO role for the group."

-ENDS-



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

Chairman

Craig David Hughes
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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.

