

RC DRILLING COMMENCES AT CHALICE SOUTH GOLD PROSPECT

HIGHLIGHTS

- A 13-hole RC drilling program is underway at the Chalice South prospect, targeting gold anomalies defined through 3D modelling of historical data
- Dynamic's five drill targets sit along strike of Westgold Resources' (ASX: WGX) Chalice Gold Mine¹
- Drilling on track for completion in the September quarter

Dynamic Metals Limited (ASX: DYM) ("Dynamic" or "the Company") is pleased to advise that a Reverse Circulation (RC) drilling program is underway at the Chalice South gold prospect located within the Company's Widgiemooltha Project in Western Australia.

The Chalice South prospect area is located along a highly prospective mineralised corridor immediately south of the Chalice Gold Mine, which is now owned by Westgold Resources (ASX: WGX). The local geology consists of north-north-west striking, west-dipping intercalated mafic and volcanic sequences, with the Pioneer Dome forming the eastern boundary.

The area has seen multiple phases of exploration since the discovery of the Chalice deposit, including surface geochemistry programs, shallow reconnaissance drilling and more targeted deeper drilling. Dynamic's Exploration Licence 15/1721 covers 14km of greenstone stratigraphy within the same structural corridor that hosts the Chalice deposit (Figure 1).

The Chalice open pit was developed by Resolute Limited in the late 1990s, producing approximately 517,000 ounces of gold from 2.9Mt at 5.6g/t Au¹. A subsequent underground operation run by Avoca Resources Limited contributed a further 993 tonnes at 3.91g/t Au² before the mine was placed on care and maintenance in 2015. Dynamic's initial work along this trend has focused on resolving the complex geological and structural setting to define specific areas for follow-up testing. A 3D geological model has been constructed using historic drilling data, from which several new targets were generated. Five of these priority targets were selected for drill testing with a total of 13 RC holes now underway.

Commenting on the program, Managing Director Karen Wellman said:

"Chalice South represents an exciting opportunity for Dynamic to test a proven gold-bearing corridor that has already delivered significant historical production. By integrating modern geological modelling with the extensive historic drill database, we have been able to refine and prioritise new targets with real potential."

The commencement of our initial RC program marks an important step in unlocking value from this trend, and we look forward to assessing the results to guide the next phase of exploration."

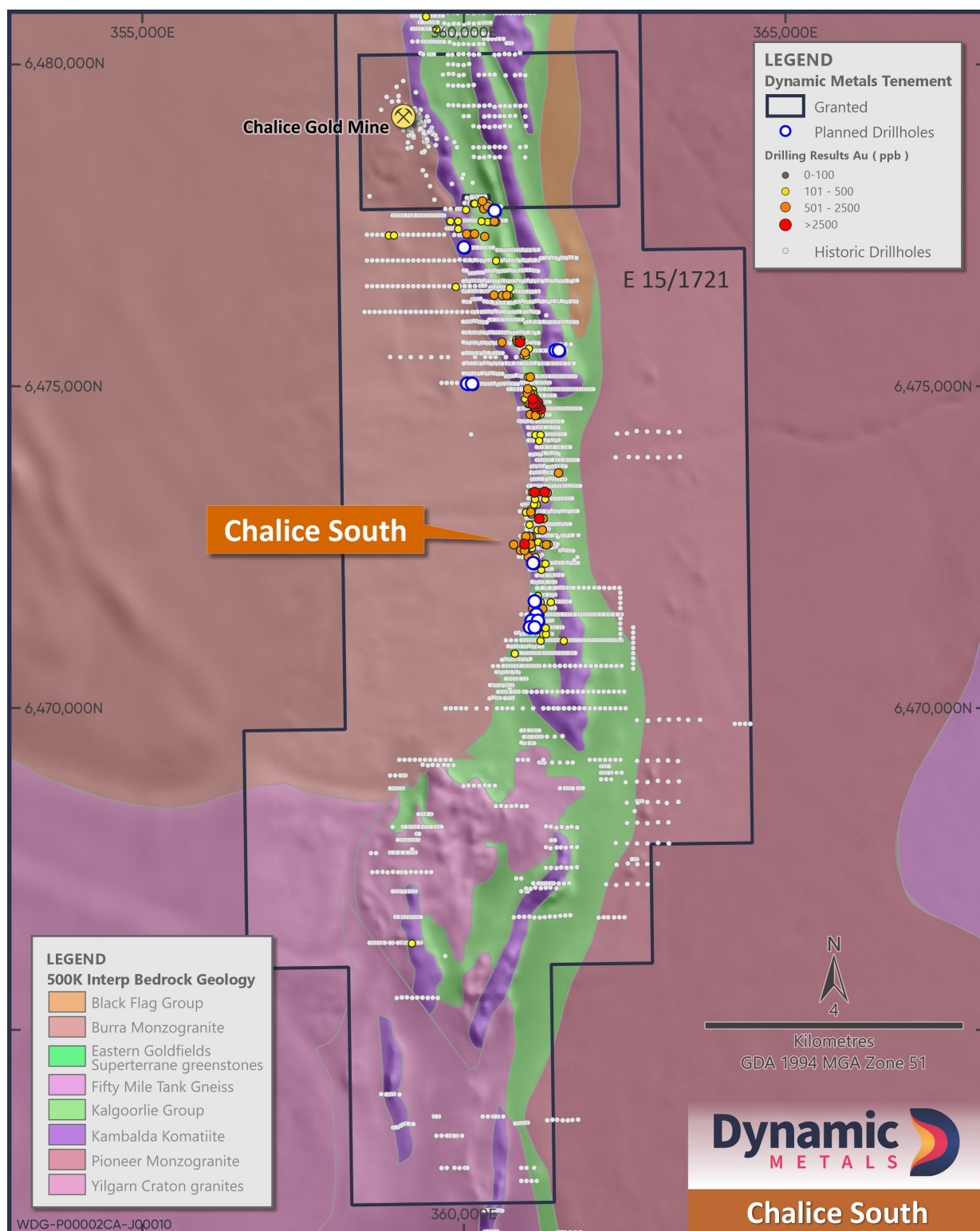


Figure 1. Plan of proposed drilling at Chalice South.

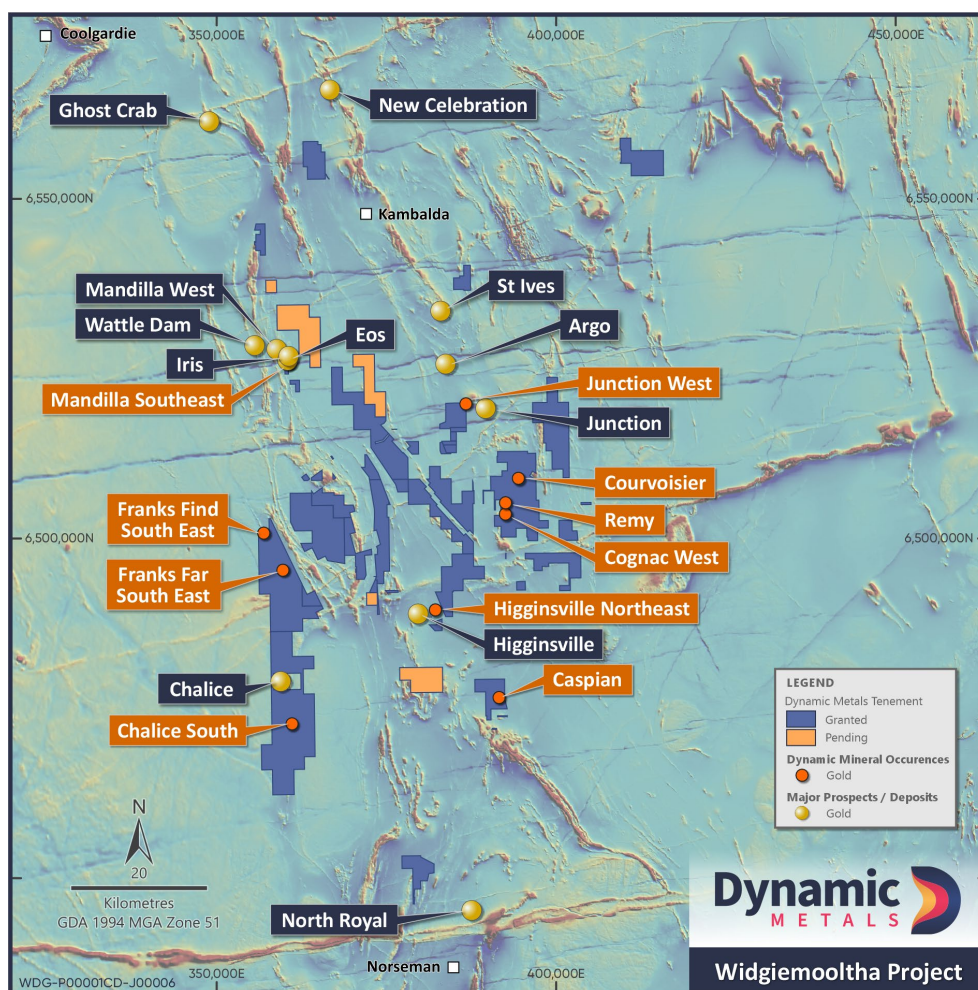


Figure 2. Plan of Widgiemooltha Project tenure with the Company's gold prospects highlighted in orange.

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

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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. Information sourced from Westgold Resources Limited Final Surrender Report for E63/1071 dated 4 April 2018; publicly available through WAMEX
2. Information sourced from Westgold Resources Limited Annual Report for C111/2004 dated 29 November 2018; publicly available through WAMEX

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves 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.

ABOUT DYNAMIC METALS

Dynamic Metals (ASX: DYM) is an active precious and critical metals focused exploration company, unlocking value across a diverse portfolio of commodities in Western Australia.

Dynamic's flagship project, Widgiemooltha, covers an extensive area of ~800km² extending between Norseman and Kambalda. The Widgiemooltha region has been a prospector's paradise since 1892 and is considered highly prospective for gold and nickel. Dynamic's tenements are adjacent to multiple million-ounce gold camps, established gold producers and associated key infrastructure.

In addition to the Widgiemooltha Project, Dynamic holds an extensive portfolio of exploration tenure in Australia, including several joint venture positions where other parties are funding ongoing exploration to earn an interest in the project. These projects are prospective for gold, nickel, lithium, magnesite and iron ore.

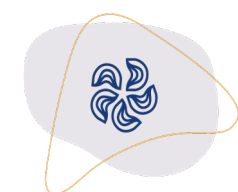
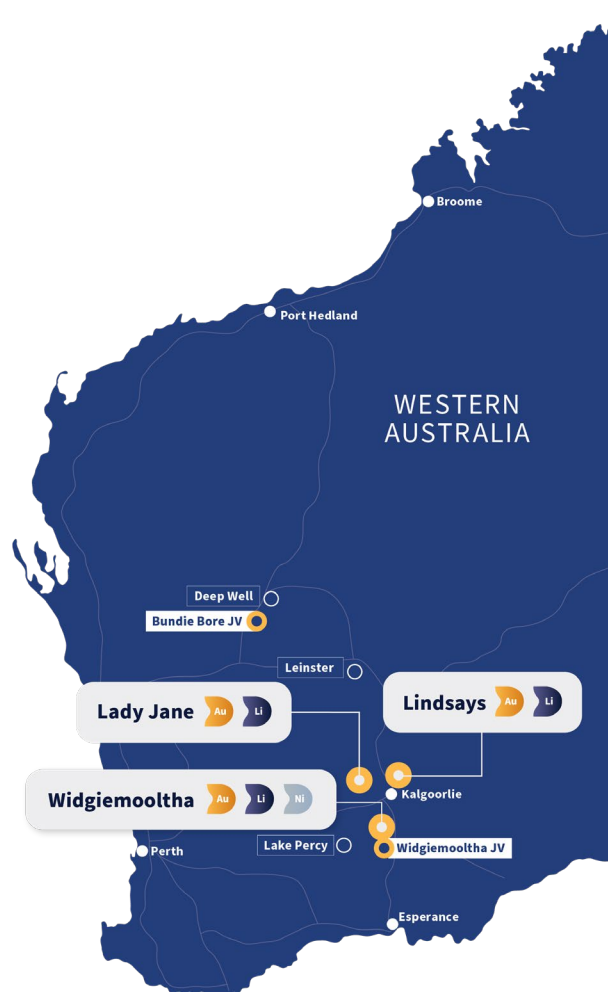
DYNAMIC METALS CAPITAL STRUCTURE

Share Price: \$0.27/share (29/08/25)

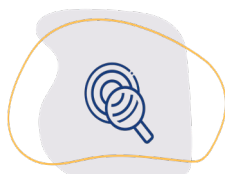
Cash 30/06/2025: \$3.15m

Shares on Issue: 49.1m

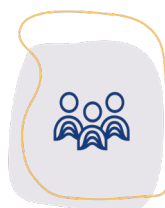
Market Cap: \$13.26m



Portfolio of
precious and
critical minerals
projects in Australia



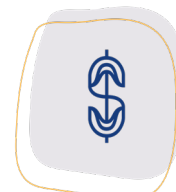
Substantial
exploration targets
generated across
Au, Li, Ni, Cu and
PGE



Team has extensive
experience and
successful track
record



Active 2025
exploration
program with drill
ready targets



Attractive
valuation and
leverage to
exploration
success