

FIRST RC DRILL PROGRAM SUCCESSFULLY COMPLETED AT CHALICE SOUTH GOLD PROSPECT

HIGHLIGHTS

- **13-hole RC drilling program at Chalice South prospect successfully completed**
- **A total of 2,181m drilled across five priority gold targets generated from 3D modelling of historical data**
- **Drilling targeted a highly prospective corridor along strike from Westgold Resources' (ASX: WGX) Chalice Gold Mine¹**
- **Samples submitted for laboratory analysis with assay results expected in October 2025**

Dynamic Metals Limited (**ASX: DYM**) ("**Dynamic**" or "the **Company**") advises that the initial Reverse Circulation (RC) drilling program at the Chalice South prospect, part of the Company's Widgiemooltha Project in Western Australia, has been successfully completed.

The program comprised 13 RC holes for 2,181m, testing five high-priority targets identified from re-modelling of historic drilling data. Drilling was designed to evaluate gold anomalism along strike of the Chalice Gold Mine, which has a history of significant production and is now owned by Westgold Resources (ASX: WGX).

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 (Figure 1).

The Chalice open pit was developed by Resolute Limited in the late 1990s, producing approximately 517,000 ounces of gold¹ from 2.9Mt at 5.6g/t Au. A subsequent underground operation² run by Avoca Resources Limited contributed a further 993 tonnes at 3.91g/t Au before the mine was placed on care and maintenance in 2015.

Commenting on the program, Managing Director Karen Wellman said:

"The successful completion of our first drill program at Chalice South is an important milestone in exploring this proven gold corridor, as part of our systematic exploration strategy.

"The team executed the program safely and efficiently, and we now look forward to receiving assay results that will guide the next stage of exploration."

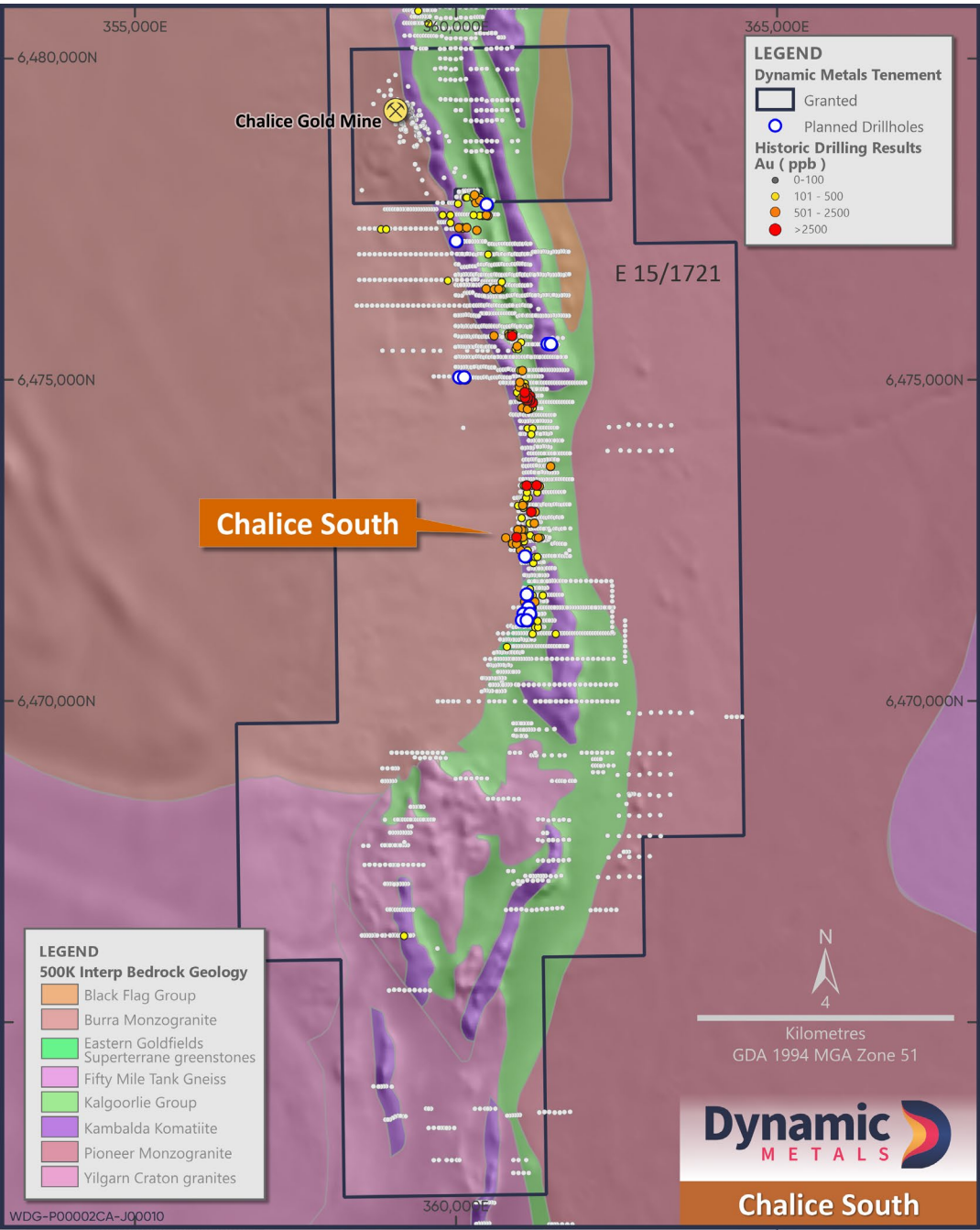


Figure 1. Plan of proposed drilling at Chalice South in blue, with historic drill collars³.

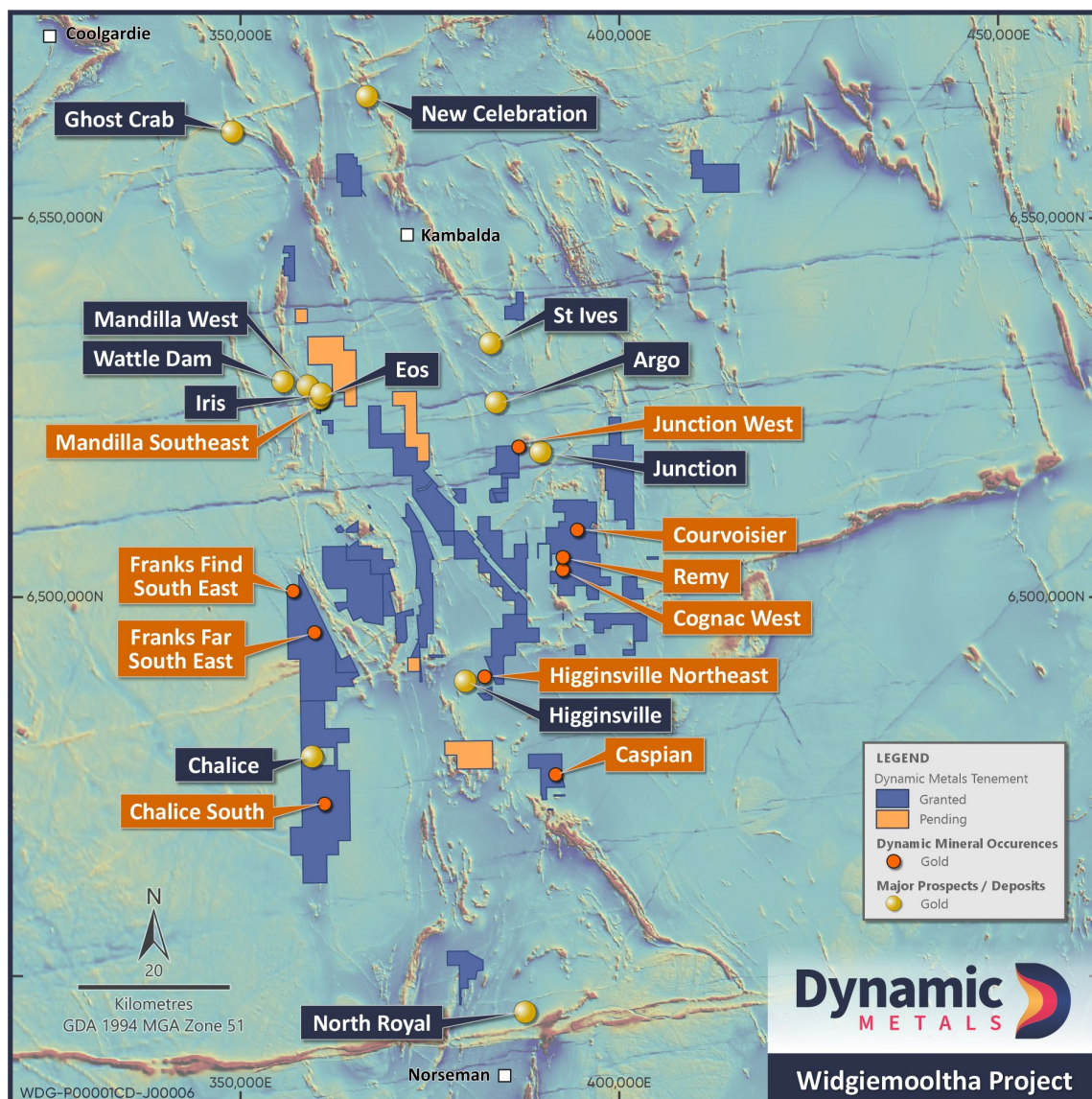


Figure 2. Plan of Widgiemooltha Project tenure with the Company's gold prospects highlighted in orange callouts.

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
3. Dynamic Metals ASX Disclosure 12/01/2023: "Prospectus"

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 (10/09/25)

Cash 30/06/2025: \$3.15m

Shares on Issue: 49.1m

Market Cap: \$13.26m

