



DMC Increases Critical Metals Project Tenure in Fraser Range

Key Highlights

- DMC increases its critical metals strategic footprint within the highly prospective Fraser Range province by acquiring ~112km Exploration Licence (EL).
- The Project sits within the Fraser Zone (Refer Figure 3) of the Fraser Range region, home to world class deposits such as Nova – Bollinger (ASX:IGO) .

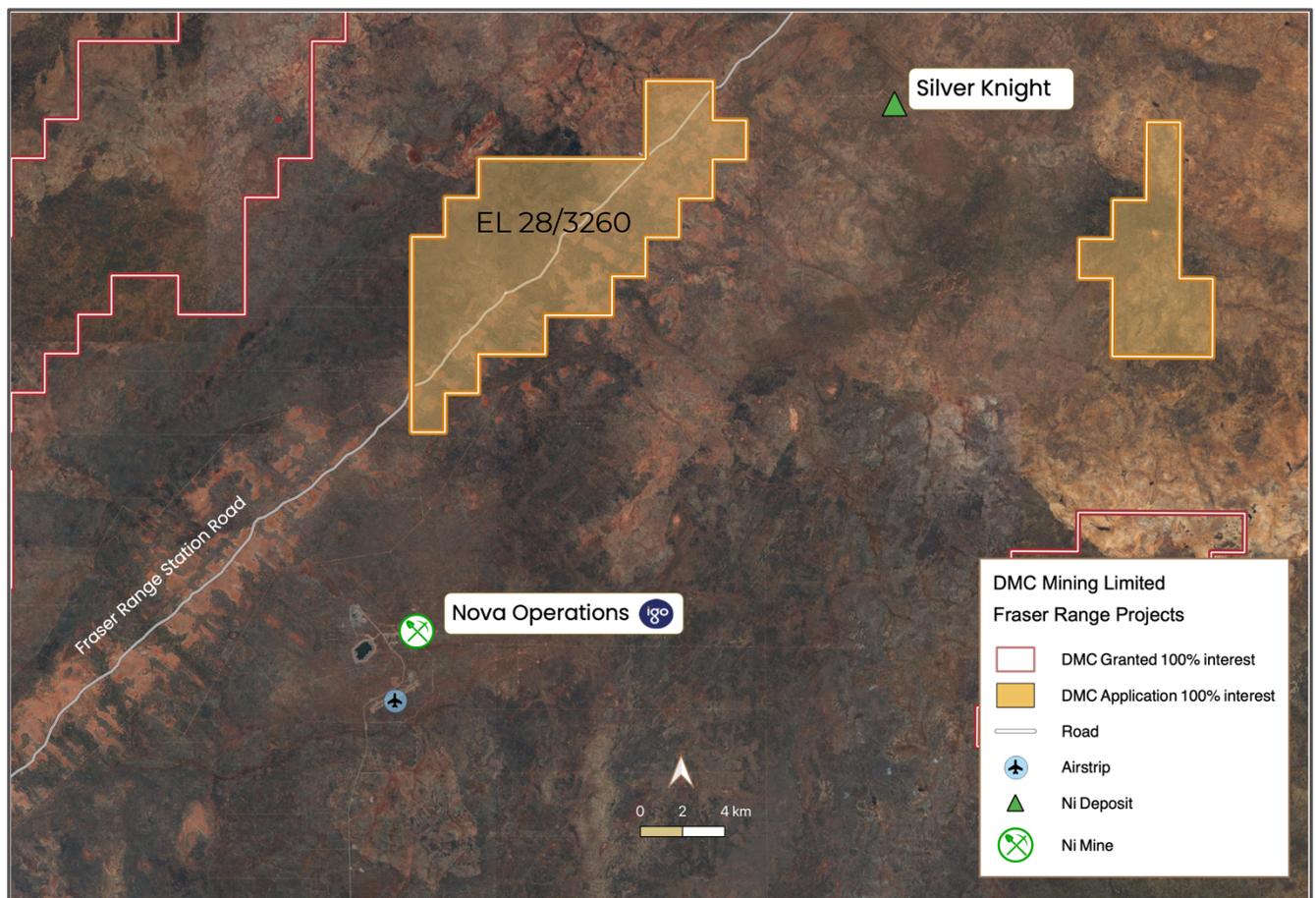


Figure 1 – Fraser Range Project Location Map

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Western Australian critical metals explorer, **DMC Mining Limited (ASX: DMM) (DMC or the Company)** is pleased to update the market on its recent project acquisition in the Fraser Range region of Western Australia.

EL 28/3260 (**Project**) is a large exploration licence comprising 1 EL application totalling ~112km². Refer Figure 2. The Project is held by Isker Mining Pty Ltd, a 100% subsidiary of DMC Mining Limited.

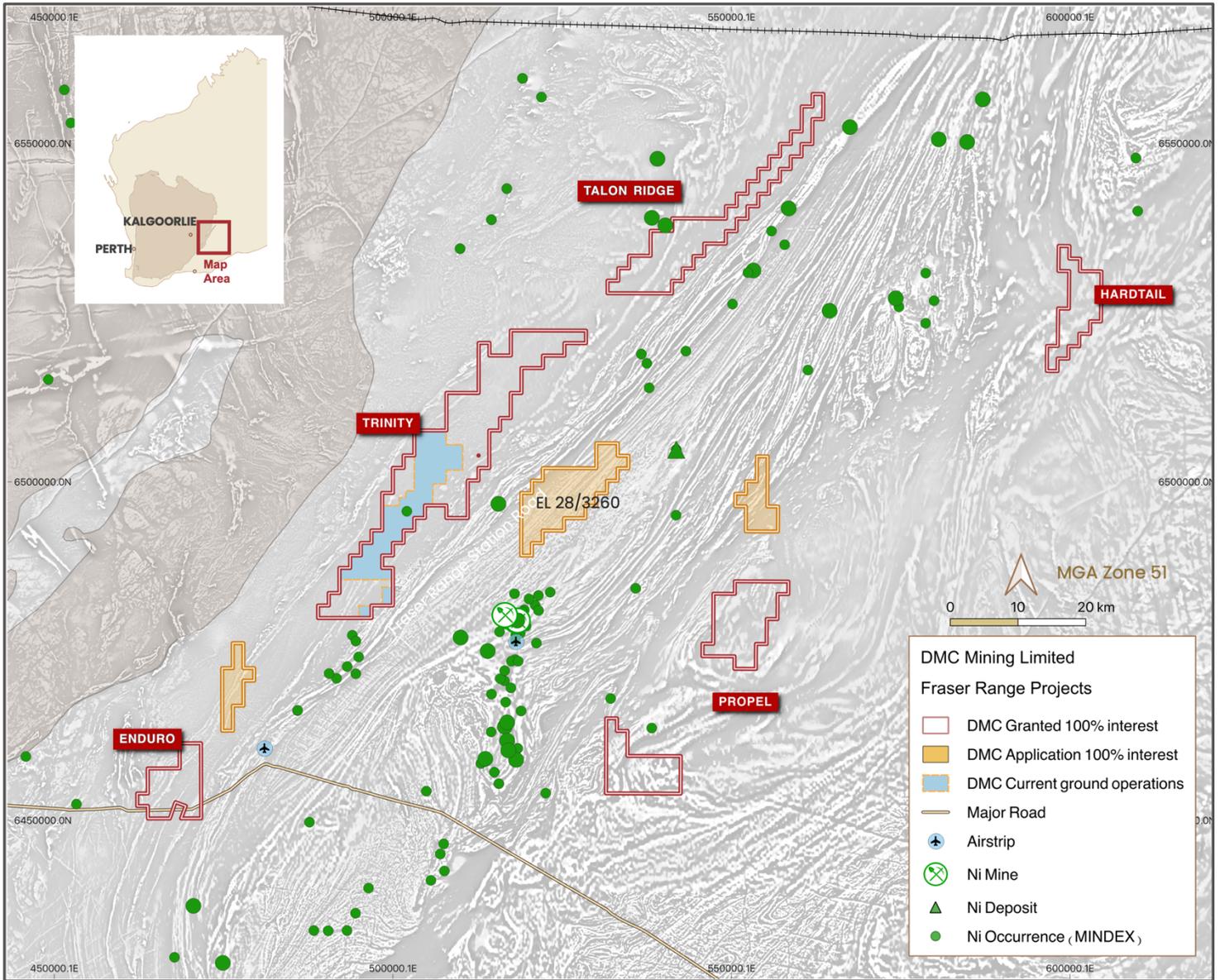


Figure 2 – Fraser Range Project Location Map over magnetics (IVD)

DMC EXECUTIVE CHAIRMAN, DAVID SUMICH, COMMENTED;

The Fraser Range is a world class critical metals province and this acquisition further cements DMC as one of the key explorers in the region.

We look forward to progressing this Project to granting and then leveraging our existing skills and experience to advance exploration.

Key Points & Acquisition Rationale

- Opportunistically secured a Project prospective for critical metals (Ni & Co) .
- DMC can leverage existing technical skills and expertise to advance exploration (should it proceed to granting). Ground exploration is ongoing on nearby DMC tenements. Refer Figure 2.
- The Project adds to DMC's already large tenure in the Fraser Range of 10 granted tenements totalling ~880km².
- \$1,660 paid in non-refundable application fees (to DMIRS) upfront to secure the tenement package. **DMC holds 100% interest.**
- The Project sits within the **Fraser Zone** (Refer Figure 3) of the Fraser Range region, home to world class deposits such as Nova – Bollinger (ASX:IGO) .
- Exploration model is for a range of mineral deposit styles, including:
 - a) magmatic Ni – Co – Cu mineralisation, as exemplified by the Nova – Bollinger nickel-copper cobalt mine;
 - b) orogenic gold mineralisation;
 - c) intrusion-related gold mineralisation; and
 - d) polymetallic sedimentary exhalative and volcanogenic massive sulphide mineralisation
- Magmatic nickel and cobalt sulphide orebodies frequently occur in clusters globally. Thus far there are only two discoveries in the Fraser Range and a large number of mineral occurrences. (See Figure 2)
- Process to Granting: DMC is not aware of any reason why the Project will not proceed to granting in due course.
- Heritage Agreement: DMC (via Isker Mining Pty Ltd) has an existing Heritage Agreement with Ngadju Native Title Aboriginal Corporation, the traditional owners of the region. Under the terms of the existing agreement, DMC has the option to add the Project to the schedule of tenements in the existing agreement.

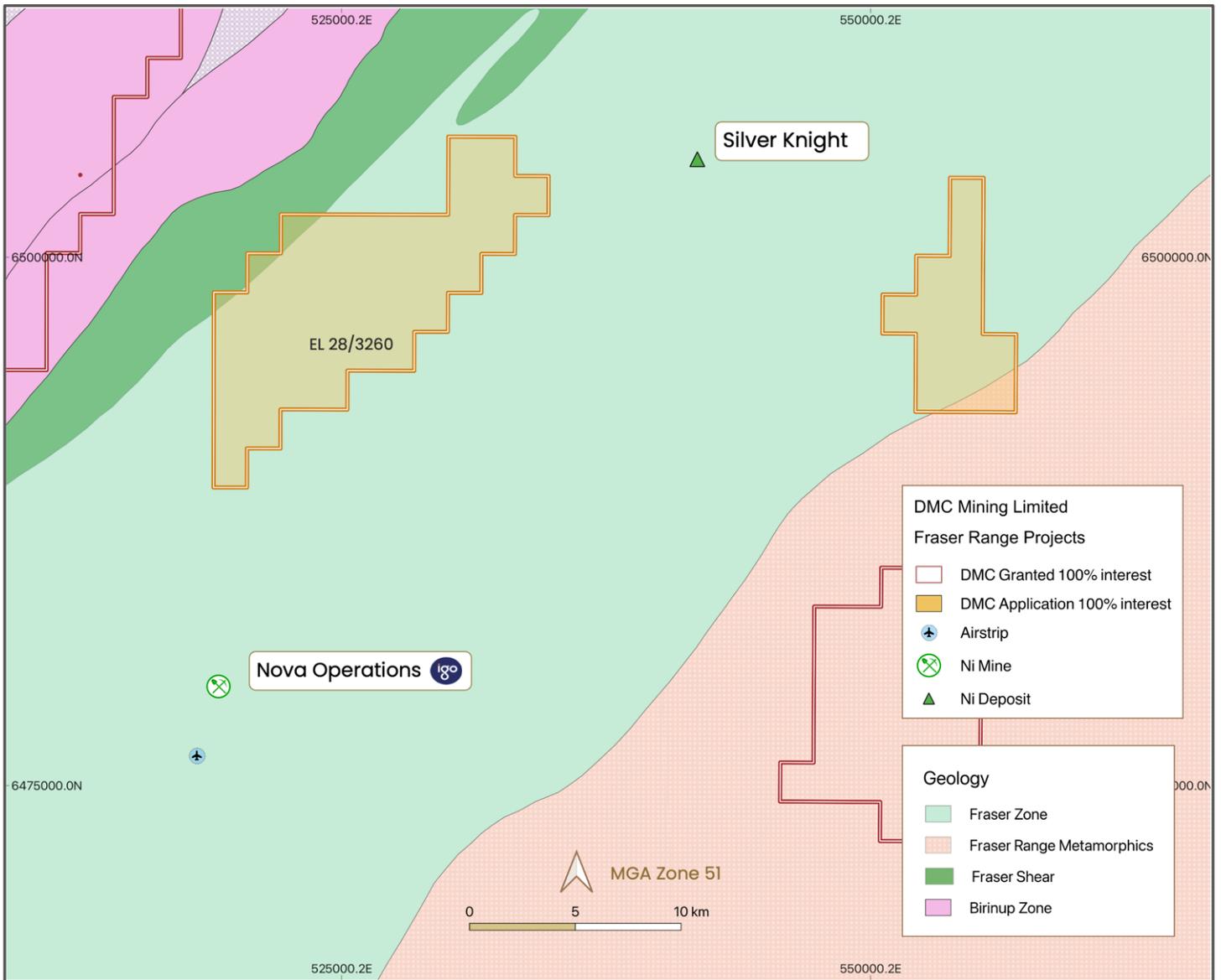


Figure 3 – Project Geology. 1:2.5mill Bedrock Geology

The Company takes the opportunity to summarise to the market on its Company wide exploration activities.

Project & Activity	Update
Ravensthorpe Nickel – ground geochemistry at priority EM targets	Complete. Awaiting assays
Ravensthorpe Nickel – ground geophysics at priority EM targets	Underway
Fraser Range (Trinity) – 3,000 hole auger geochemistry	Underway. Approximately 80% complete
Fraser Range (Trinity) – Ground geophysics	Underway.
Gibb River Cu Project (application) Diamond drill hole KCDD19001	Awaiting DMIRS approval for core cutting & assay.
Gibb River Cu Project (application) Reconnaissance rock chips & mapping	Complete. Awaiting assays

Approved for release by the Board of Directors

For further information, please contact:

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About DMC MINING LIMITED (ASX:DMM)

DMC Mining is a **dedicated critical metals explorer in Western Australia**. The large tenement holding (**~940km²**) throughout the Fraser Range and at Ravensthorpe, located at the **margins of the Yilgarn Craton** where numerous world class deposits have been discovered.

DMC's assets provide investors with excellent exposure to the **growing demand for EV batteries**.

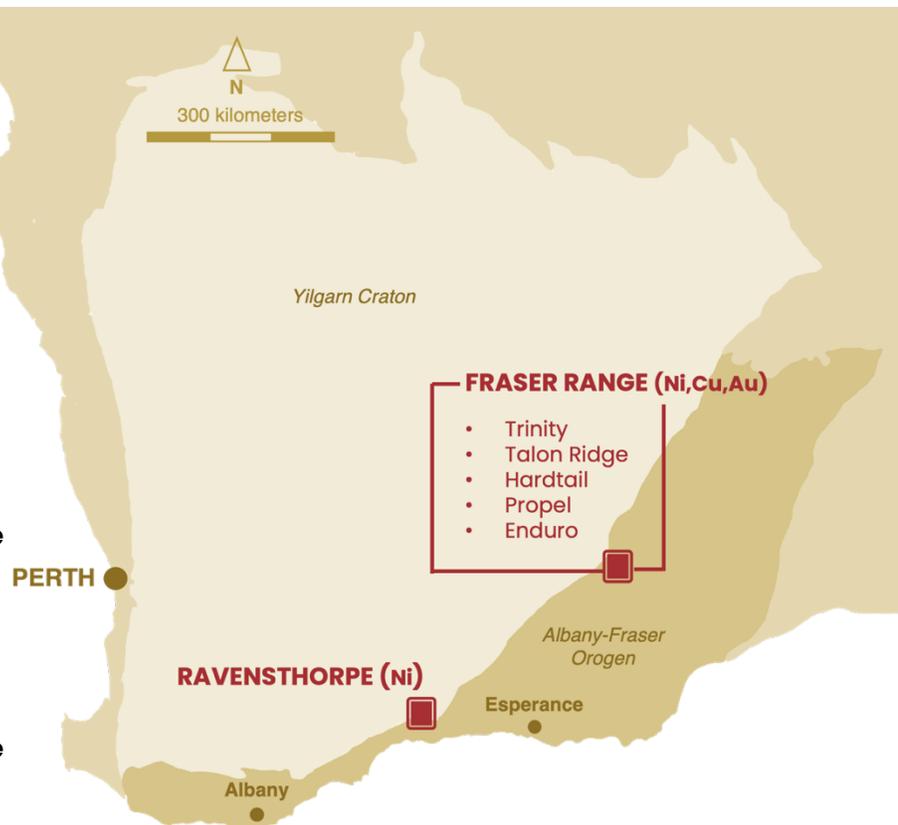
Debuted on the ASX in late 2021, the company is focused on delivering on its exploration programmes and providing tangible results for investors. Our modern approach to nickel exploration will result in a more streamlined and cost-efficient exploration process that will ultimately deliver higher returns for investors.

Trinity Project (Fraser Range)

- 6 high priority targets
- ~15km west of Nova Nickel Mine (ASX:IGO)

Ravensthorpe Nickel Project

- Highly prospective nickel sulphide setting
- 15km of bandalup ultramafics
- EM survey completed



Directors & Management

David Sumich

Executive Chairman

William (Bill) Witham

Non Executive Director

Bruce Franzen

Non Executive Director

CSA Global

Consulting Exploration Manager

A.C.N

648 372 516

Shares on Issue

46.35 mill

Options (\$0.30 exp Dec 2024)

1.0 mill

Options (\$0.20 exp April 2026)

25.575 mill

Cash (as at 30 Sept)

~A\$3.4mill