

ASX Announcement

Multiple Contract Awards

Dynamic Group Holdings Limited (ASX: DDB) ("Dynamic Group" or the "Company") is pleased to advise of recent contract awards to both Welldrill and Orlando Drilling Pty Ltd ("Orlando").

Highlights

- Multiple new contracts awarded to Dynamic Group
 - Orlando exploration contract awarded by a Lithium producer in the Pilbara region of WA
 - Additional scope expansion to a current Orlando contract in the Pilbara region of WA
 - Welldrill secures contracts with Lontown Resources Ltd and a tier 1 gold producer
- All three of the new contracts and scope increases awarded to Dynamic Group are for projects based in Western Australia, operated by well renowned and resourced clients
- Estimated additional revenue of between A\$8.4m and A\$11.6m
- Contract terms range from three to twelve months

Adding to Dynamic Group's existing portfolio of long-term mining, construction, exploration and water drilling projects, three additional contracts have recently been awarded to both the Orlando and Welldrill businesses:

- Orlando has secured a contract with a lithium producer based in the Pilbara region of Western Australia to deliver Reverse Circulation ("RC") drilling services commencing in early November 2022;
- Orlando has also secured an expansion of scope to an existing project providing RC and diamond drilling services with another customer in the Pilbara which further expands Orlando's presence in the region; and
- Welldrill has been awarded a production and monitoring bore contract with a tier 1 gold producer, as well as securing work with Lontown Resources Ltd for exploration monitoring and production wells. These projects complement Welldrill's cornerstone long term contract with a tier 1 Iron Ore producer.

The combined value of these contracts and scope extensions are estimated to generate between A\$8.4m and A\$11.6m of additional revenue over a twelve-month period.

Dynamic Group Managing Director Mark Davis said:

"We are pleased that our exploration drilling capabilities and experience in delivering services within the lithium sector and is resulting in new work being secured with well-funded and experienced battery metals producers in the critical minerals space. Dynamic Group's wide experience in lithium and nickel related projects places it in a strong position for further expansion within these sectors."

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We are also excited that we have been able to support Welldrill at a group level to secure new projects to complement its long-term Iron Ore multi-rig contract in the Pilbara"

Dynamic Group continues contract discussions which are at various stages with multiple parties. The Company is experiencing a sustained and strong level of enquiry resulting in a significant pipeline of opportunities for short, medium and long term projects.

-ENDS-

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

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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 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.

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.