

# LITHIUM EXPLORATION UPDATE

## HIGHLIGHTS

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- **Lithium soil sampling programs under way at Spargos East and Franks Far Southeast prospects at Widgiemooltha Project**
  - **Data compilation underway at highly prospective Lady Jane Project neighbouring Ora Banda Mining's Davyhurst Project which is subject to a recently announced lithium focused JV/ Farm-in transaction with Wesfarmers Chemicals, Energy & Fertilisers<sup>1</sup>**
  - **Auger sampling complete at Pioneer Dome and waiting for assays<sup>2</sup>**
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Dynamic Metals Limited (**ASX: DYM**) ("**Dynamic**" or "the Company") is pleased to announce the latest lithium exploration progress across the Company's portfolio in the Goldfields Region of Western Australia.

Dynamic has an extensive pipeline of critical minerals prospects in Western Australia that the Company is applying a systematic approach to exploration to methodically work through the projects to generate and test the best drill targets.

The focus for lithium exploration at Dynamic over the next few months covers the breadth of the exploration pipeline, from early stage data compilation at Lady Jane to ongoing reconnaissance soil sampling programs at Widgiemooltha whilst the Company waits for assays from auger sampling at Pioneer Dome.

### Data Compilation at Lady Jane

As part of the long-term growth strategy, Dynamic continuously reviews available exploration ground for opportunities to build up additional land positions in prospective positions.

One of these newer land positions is the Lady Jane project consisting of almost 100km<sup>2</sup> of highly prospective exploration ground. The Company has first-in-time applications for five exploration licences as highlighted in Figure 1. The tenements are in close proximity to Ora Banda Mining's (OBM) Davyhurst project where OBM recently signed a \$26M lithium focussed Joint Venture (JV) with Wesfarmers Chemicals, Energy & Fertilisers<sup>1</sup>.

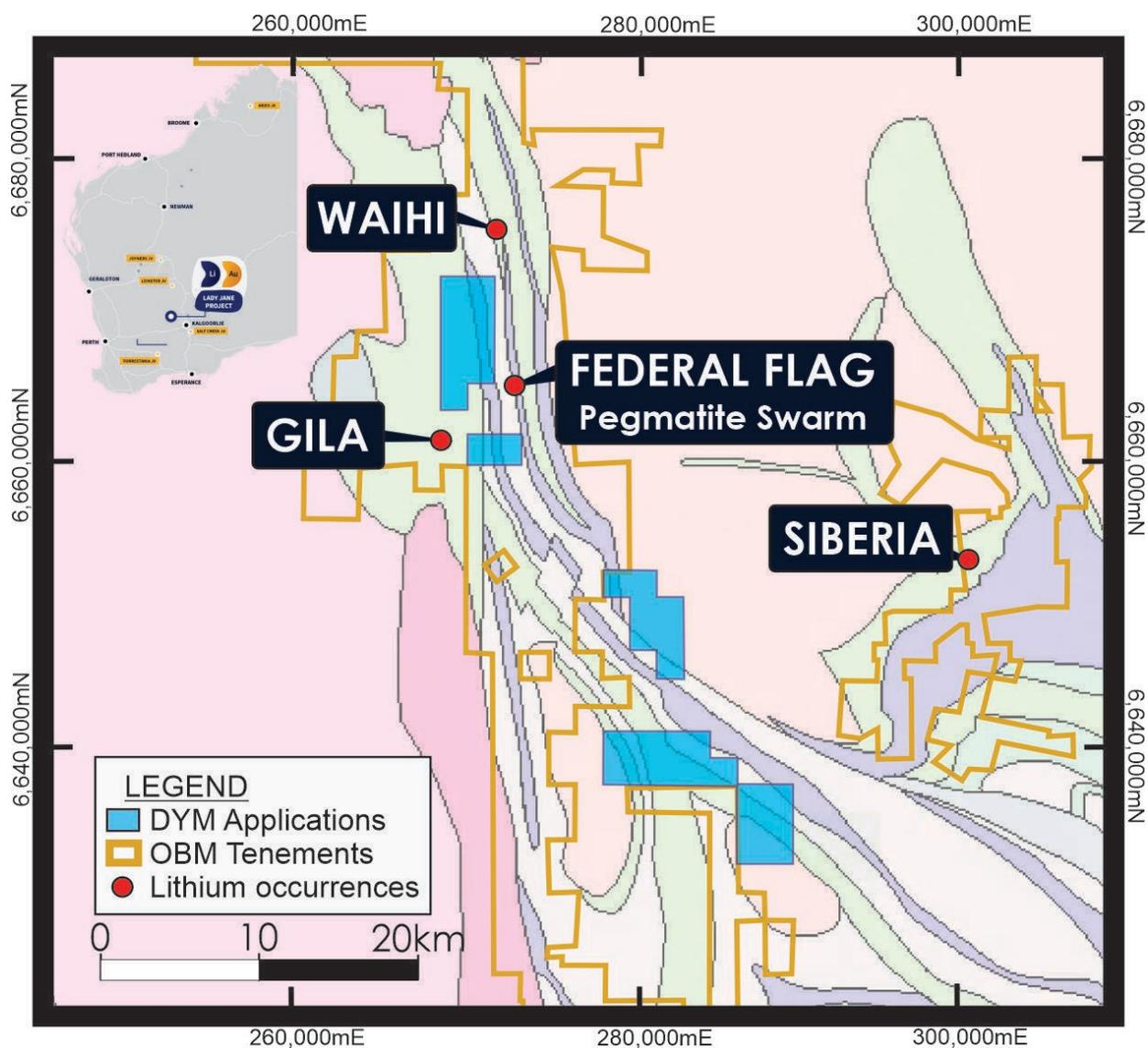


Figure 1. Dynamic Metals Lady Jane tenure (blue) in the Davyhurst region of Western Australia

The Company will conduct desktop studies and follow up geological reconnaissance to generate exploration work programs in anticipation of the Lady Jane tenement applications being granted in 2024.

## Soil Sampling at Widgiemooltha Project

The exploration team is currently completing reconnaissance soil sampling at the Spargos East and Franks Find Southeast lithium prospects (Figure 2). The prospects are located at the Widgiemooltha project which is emerging as an important lithium belt in Western Australia and were identified by the Company as areas with residual or outcrop geology.

The purpose of the soil sampling programs is to assess the Lithium, Caesium, Tantalum (LCT) pegmatite potential of the two prospects with the sampling anticipated to take 10 days to complete.

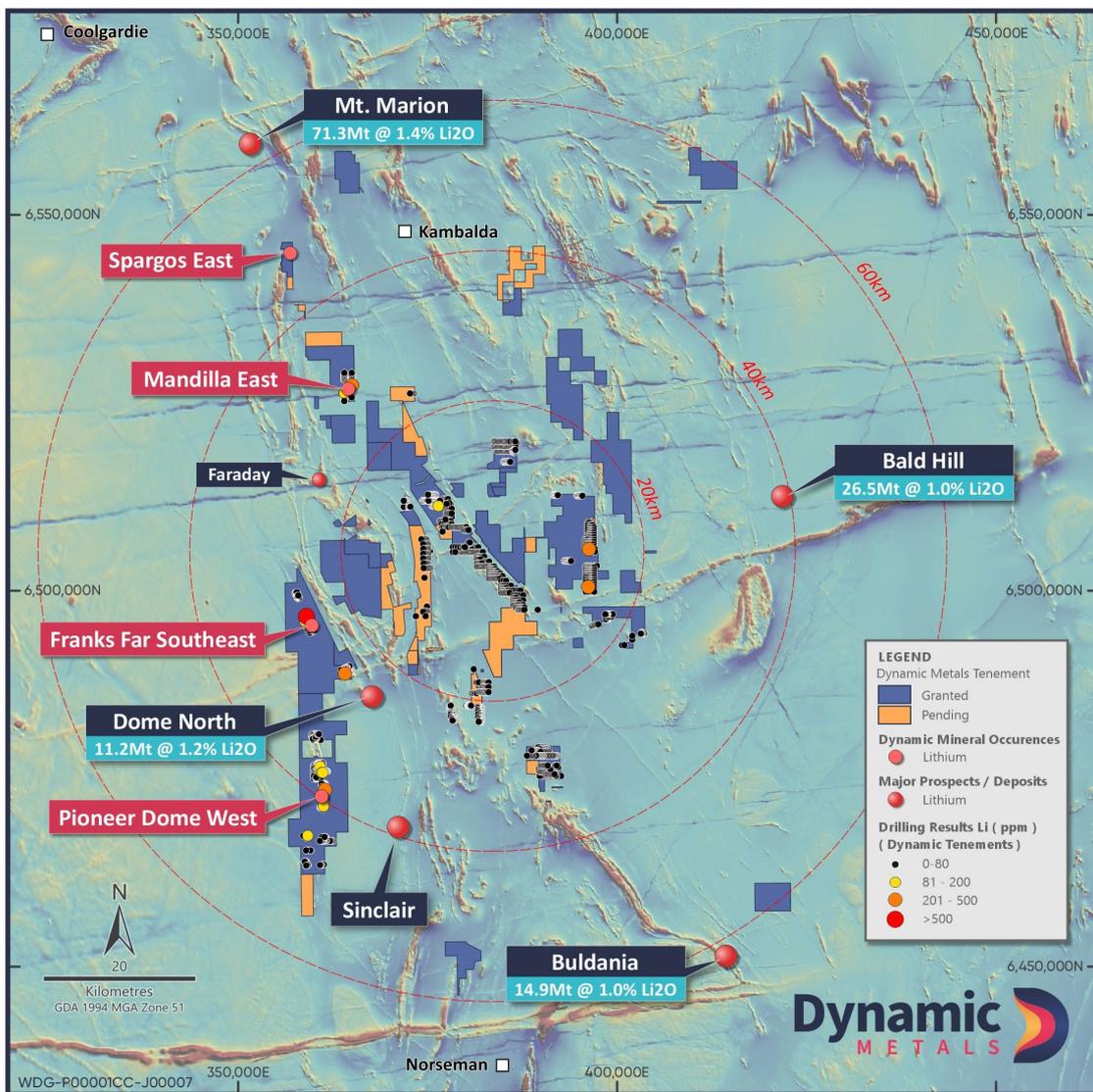


Figure 2. Plan view of part of Dynamic's Widgiemooltha Project with key lithium projects and prospects highlighted

## Assays pending

In October the Company announced the results of a large first-pass soil sampling campaign at Pioneer Dome which identified a 2.8km lithium enriched trend at the prospect<sup>1</sup>. Three lines of follow up auger sampling were carried out in October, with assays pending at this time.

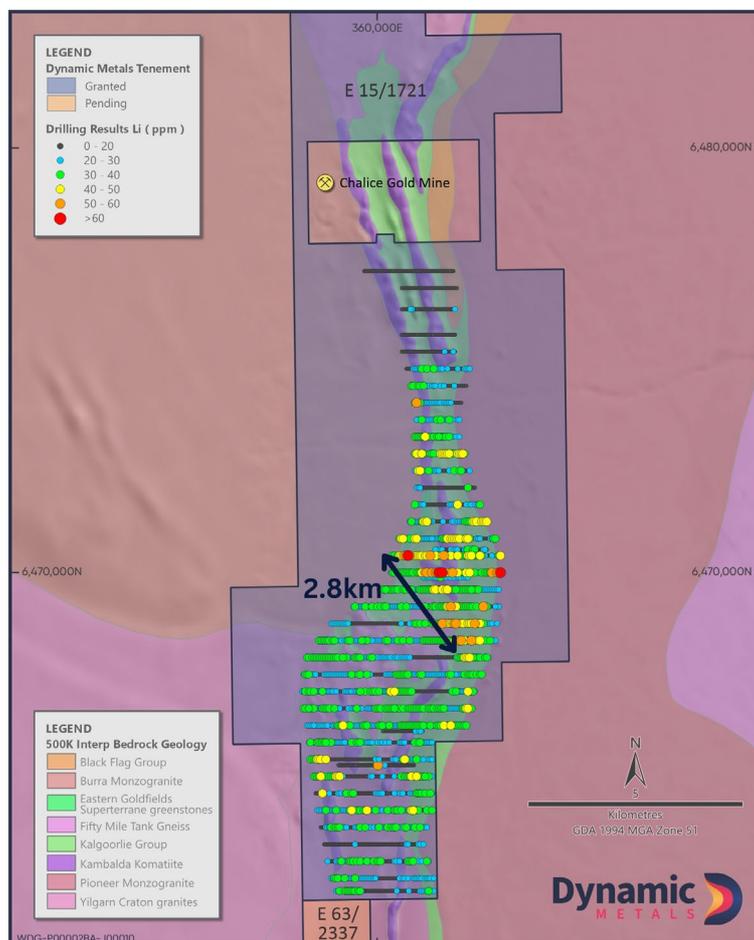


Figure 3. Location map of all soil samples taken by Dynamic Metals at Pioneer Dome West

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](http://www.dynamicmetals.com.au)

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## ABOUT DYNAMIC METALS

**Dynamic Metals (ASX: DYM)** is a dedicated exploration company focused on advancing a highly prospective portfolio of future facing critical minerals projects in Australia. The Company completed a successful IPO in January 2023 raising \$7 million to fully fund an aggressive exploration program across the portfolio.

Dynamic's flagship project, Widgiemooltha, covers an extensive area of c.880km<sup>2</sup> extending between Norseman and Kambalda. The region is well known for its numerous nickel and gold mines, but more recently has emerged in significance for its lithium mineralisation and prospectivity.

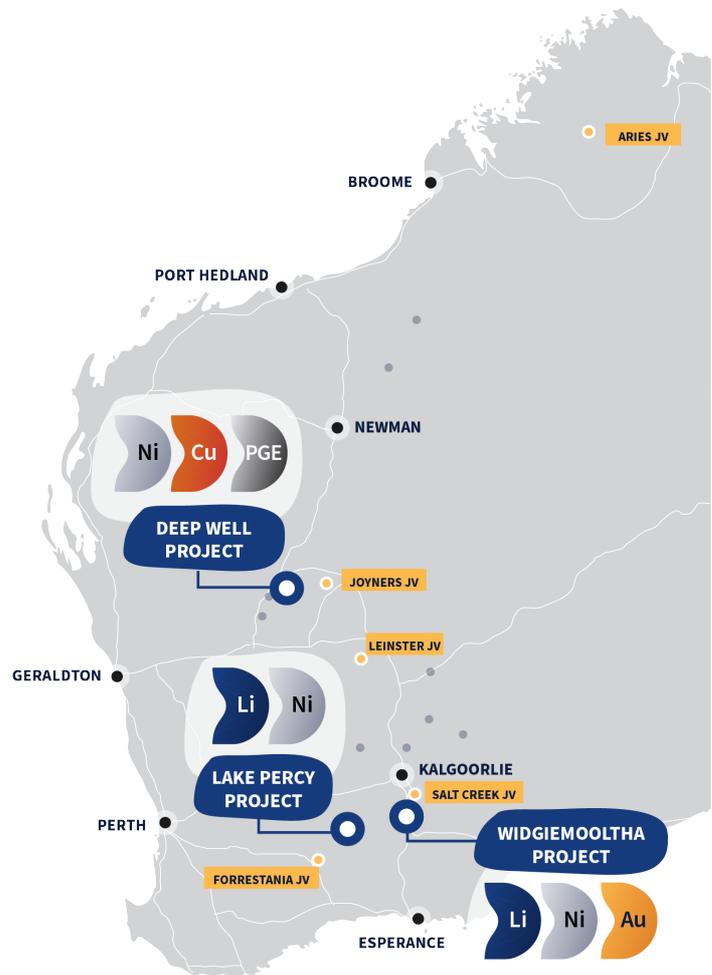
## DYNAMIC METALS CAPITAL STRUCTURE

Share Price: \$0.20/share

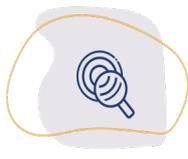
Cash 30 Sep 2023: \$3.7M

Shares on Issue: 49M

Market Cap: \$9.8M



Portfolio of future-facing critical minerals projects in Australia



Exposure to global decarbonisation and battery metals thematic



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



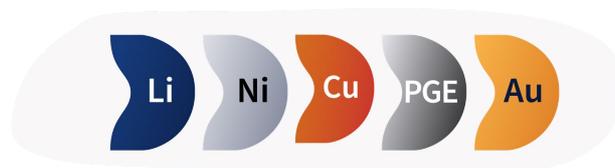
Team has extensive experience and successful track record



On-ground activities complete and drilling commenced



Attractive valuation and leverage to exploration success



## 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. Ora Banda Mining ASX Announcement 30/10/2023: “Ora Banda Signs Transformational \$26M Lithium Focused JV with Wesfarmers Chemicals, Energy & Fertilisers”
2. Dynamic Metals ASX Announcement 05/10/2023: “2.8km Lithium Anomaly Defined at Pioneer Dome”

## 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.