



Announcement Summary

Entity name
DYNAMIC METALS LIMITED

Date of this announcement
Friday November 21, 2025

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX
Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at \$0.495	3,000,000	21/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

DYNAMIC METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

37659154480

1.3 ASX issuer code

DYM

1.4 The announcement is

New announcement

1.5 Date of this announcement

21/11/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at \$0.495

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

21/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Karen Wellman	Toby Wellman ATF Serpentine Investment Trust	2,000,000
Justin Mannolini	JUSTIN JEROME MANNOLINI	500,000
Lindsay Dudfield	LINDSAY GEORGE DUDFIELD	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03011095-6A1291643&v=undefined>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.49500000	21/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

DYM : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03011095-6A1291643&v=undefined>



Any other information the entity wishes to provide about the +securities the subject of this notification

Exercise price was calculated using the formula in the Notice of Meeting released on ASX 21 October 2025, being 150% of the closing price of the Company's Shares as quoted on ASX on the date prior to the issue of the Options.

Issue details

Number of +securities
3,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DYM : ORDINARY FULLY PAID	49,259,339

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DYMAD : PERFORMANCE RIGHTS CLASS A	425,000
DYMAE : PERFORMANCE RIGHTS CLASS B	99,338
DYMAG : PERFORMANCE RIGHTS CLASS D	350,000
DYMAF : PERFORMANCE RIGHTS CLASS C	196,078
DYMAC : OPTION EXPIRING 16-JAN-2026 EX \$0.30	5,412,500
New class - code to be confirmed : Options exercisable at \$0.495	3,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No