Dynamic Advances Exploration Portfolio

HIGHLIGHTS

- **Two additional exploration licences (E16/640 and E16/643) granted at the Lady Jane Project, expanding Dynamic's tenure in the Ora Banda district, in proximity to established gold mining operations and infrastructure.**
- **Field activities continuing at Lady Jane across the expanded tenure as Dynamic advances its geological understanding and prioritises areas for follow-up exploration.**
- **Reserve Access Management Plan (RAMP) submitted for the Meentheena Project, progressing the approvals required to enable future on-ground exploration activities.**
- **Review and ranking of gold targets underway across the Widgiemooltha Project incorporating the Company's extensive geological, geochemical and drilling datasets to prioritise future exploration.**
- **Dynamic continues to implement its portfolio management strategy, seeking to retain exposure to exploration upside while directing its capital and technical resources towards priority opportunities.**

Dynamic Metals Limited (**ASX: DYM**) ("**Dynamic**" or "**the Company**") is pleased to provide an update on activities across its Western Australian exploration portfolio, including continued field activities at the Lady Jane Project, progress on access approvals at the Meentheena Project and ongoing portfolio optimisation at the Widgiemooltha Project.

Dynamic's Managing Director Karen Wellman said:

"Dynamic continues to make progress across its Western Australian portfolio, with field activities underway at Lady Jane, access approvals progressing at the Meentheena Fluorspar Project, and a broader review of the gold potential across Widgiemooltha.

"The recent grant of additional tenure at Lady Jane strengthens our position in the Ora Banda district and provides further ground for our team to evaluate as part of the ongoing exploration program.

"At the same time, our recently announced transaction with Corazon to divest non-core gold rights demonstrates our approach to actively managing the portfolio. The transaction has the potential to deliver upfront value to Dynamic while retaining meaningful exposure to future exploration success through milestone payments and a gold royalty.

"Our focus remains on disciplined allocation of capital across the portfolio and advancing the opportunities we believe have the potential to create the greatest value for Dynamic shareholders."

Lady Jane Gold Project – Ora Banda District

Dynamic continues to advance exploration at the Lady Jane Project, located in the Ora Banda district of Western Australia.

The Company has recently been granted two additional exploration licences, increasing Dynamic's landholding within the district to 100km^2 and providing additional exposure to prospective geology in proximity to established gold mining operations and infrastructure (Figure 1).

Field activities are continuing across the Lady Jane tenure, including work on the newly granted areas. The current program is focused on building the geological dataset and identifying and prioritising areas for future exploration.

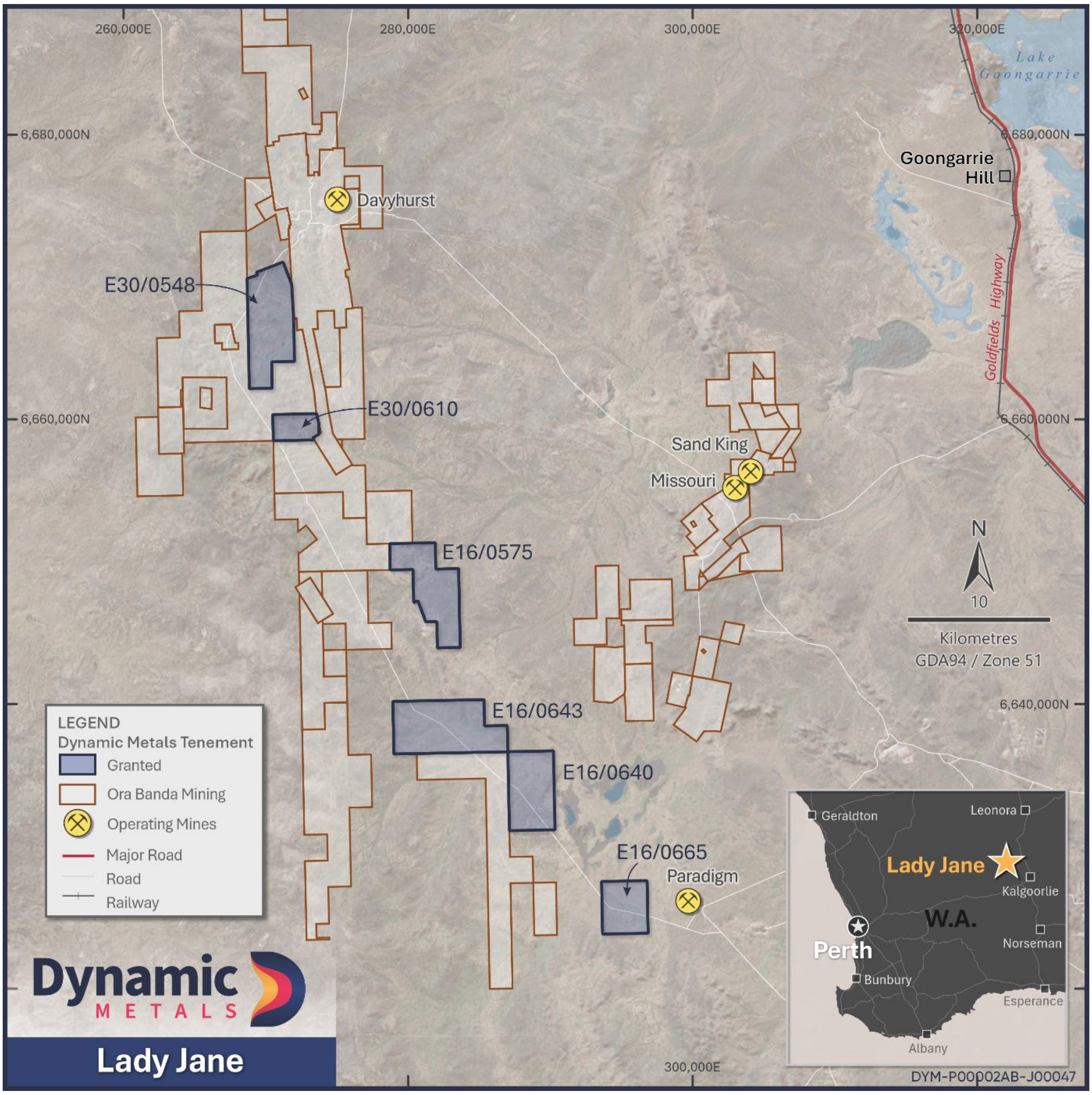


Figure 1. Lady Jane tenure showing 100% owned DYM tenure and nearby Ora Banda operations

Meentheena Fluorspar Project

Dynamic has submitted a Reserve Access Management Plan (RAMP) in relation to its Meentheena Fluorspar Project in the Pilbara region of Western Australia. Meentheena is one of only six known deposits of fluorite identified by Geoscience Australia.

Submission of the RAMP represents a further step in the approvals process required before the Company can undertake proposed on-ground exploration activities within the relevant reserve areas.

The submission follows completion of preliminary flora and fauna surveys, which identified no major environmental issues[1].

Dynamic will continue to progress the required permitting and access processes while refining its proposed exploration programs for the Project.

[1] See ASX announcement dated 14 May 2026 entitled “Meentheena Fluorspar Project Advances Approvals”

Widgiemooltha Gold Targeting

Following execution of Heads of Agreement for the divestment of non-core gold assets to Corazon Mining Limited (ASX:CZN) for up to $3.5 million plus a royalty[2], Dynamic has commenced a project-wide gold targeting program across its Widgiemooltha Project, aimed at identifying and ranking the next generation of priority gold targets for exploration.

The program is integrating the Company's extensive geological, geochemical, geophysical and drilling datasets with knowledge gained from recent exploration at Cognac West, where drilling successfully confirmed gold mineralisation associated with the targeted geological setting.

The review extends beyond Cognac West to assess multiple prospective areas across Dynamic's extensive Widgiemooltha tenure, with a focus on identifying targets with the geological and structural characteristics considered favourable for gold mineralisation.

Priority targets identified through this work will inform the Company's next phase of gold exploration at Widgiemooltha.

Widgiemooltha Lithium Joint Venture

Mineral Resources Limited (ASX: MIN) (“MinRes”) continues to progress exploration activities under the Widgiemooltha Lithium Joint Venture.

Recent activities have included compilation of gravity datasets, field mapping across selected tenements and acquisition of high-resolution multispectral satellite imagery across the majority of Dynamic's Widgiemooltha tenure.

MinRes has also outlined an indicative forward exploration program comprising soil sampling and further field mapping, followed by environmental and heritage surveys ahead of potential future drilling. The timing and scope of future activities remain subject to ongoing technical review and MinRes approvals.

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**

Contact

Karen Wellman
Managing Director
karen@dynamicmetals.com.au
+61 8 6558 0637

Fiona Marshall
White Noise Communications
fiona@whitenoisecomms.com
+61 400 512 109

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.

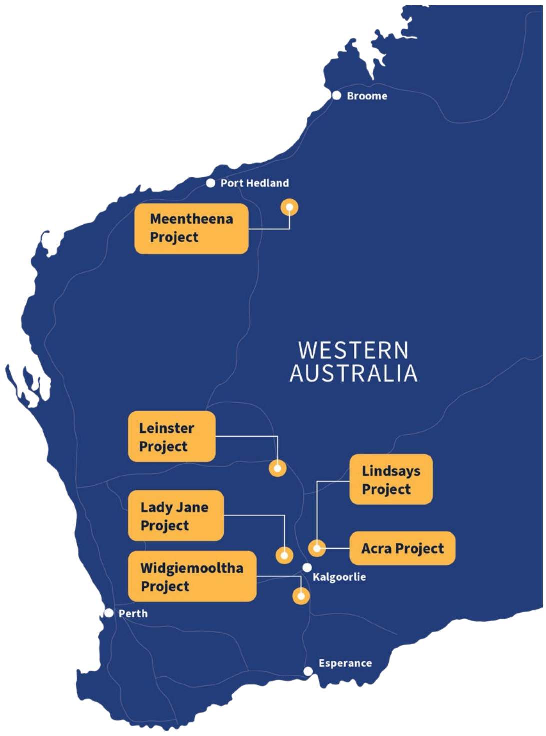
[2] See ASX announcement of 3 August 2026 entitled “Dynamic to Divest Widgiemooltha Gold Assets for up to $3.5 Million Plus Royalty”.

About Dynamic Metals

Dynamic Metals (ASX: DYM) is a 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 ~800km^2 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, fluorite and iron ore.



Dynamic Metals Capital Structure

Share Price: $0.46/share (19/08/26)

Cash 30/06/2026: $1.92m

Shares on Issue: 52.5m

Market Cap: $24.1m