COPPER AND GOLD ASSAYS CONFIRM MINERALISED SYSTEM AT COGNAC WEST

HIGHLIGHTS

- **Phase 2 Reverse Circulation (RC) drilling results confirm gold and copper anomalism across Anomaly B.**
- **Gold assays across Phase 1 and Phase 2 drilling include:**
  - **8m @ 2.78g/t Au from 60m including 4m @ 5.04g/t Au (WDR041)**
  - **4m @ 1.66g/t Au from 56m (WDR058)**
  - **1m @ 1.48g/t Au from 116m (WDR025)**
  - **3m @ 0.81g/t Au from 44m including 1m @ 2.23g/t (WDR040)**
  - **24m @ 0.29g/t Au from 52m including 1m @ 1.18g/t Au and 8m @ 0.47g/t Au including 1m @ 1.1 g/t Au from 70m (WDR034)**
  - **32m @ 0.25g/t Au from 32m (WDR051) (from 4m composite samples)**
- **Petrological analysis of Phase 1 samples identified the presence of chalcopyrite and cobaltite, confirming complexity of mineralising system and a reassessment of multi-element data.**
- **Copper assays across Phase 1 and Phase 2 drilling include:**
  - **5m @ 0.44% Cu from 60m including 1m @ 1.06% Cu (WDR041)**
  - **4m @ 0.43% Cu from 120m (WDR039)**
  - **4m @ 0.3% Cu from 12m (WDR040)**
  - **6m @ 0.22% Cu from 114m to EOH (WDR056)**
  - **8m @ 0.18% Cu from 144m (WDR058) (from 4m composite sample)**
  - **12m @ 0.15% Cu from 104m (WDR056) (from 4m composite sample)**
- **Airborne electromagnetic survey data is being reprocessed to assess the significance of an underlying late-time conductive feature at Anomaly B.**

Dynamic Metals Limited (**ASX: DYM**) ("**Dynamic**" or "the **Company**") is pleased to provide an update on drilling results from the Cognac West gold prospect, located within its flagship Widgiemooltha Project in Western Australia. The drilling campaign was designed to refine the geological model for gold mineralisation after the identification of two large surface anomalies across Anomaly A and Anomaly B (Figure 1).

Commenting on the program, Managing Director Karen Wellman said:

"These latest assay results, together with the identification of sulphide minerals and the emerging copper anomaly at Anomaly B, reinforce the potential for a large, multi-phase mineral system at Cognac West.

***"**We are particularly encouraged by the polymetallic signature and the opportunity to integrate new geophysical modelling into our exploration strategy."*

The Cognac West prospect is structurally complex with interpreted second order structures around a late felsic intrusion that is approximately 500m to the east of the major structure in the area, the Republican Thrust. The area has been subject to near surface historic exploration dating back to the 1970s, including soil sampling and shallow drilling, with historic data sets often incomplete and limited to gold assays only. A peak historic drill hole gold assay from the 1990s includes 1m @ 91.3g/t from 41m in JSA025[2].

During 2024, Dynamic undertook an extensive soil sampling program at the prospect, where samples taken highlighted two areas of +0.025g/t (25ppb) gold anomalism. Geological mapping and rock sampling at the prospect supported the potential for significant gold mineralisation, with peak gold assay results of 2,040g/t, 53.1g/t and 8.95g/t[3].

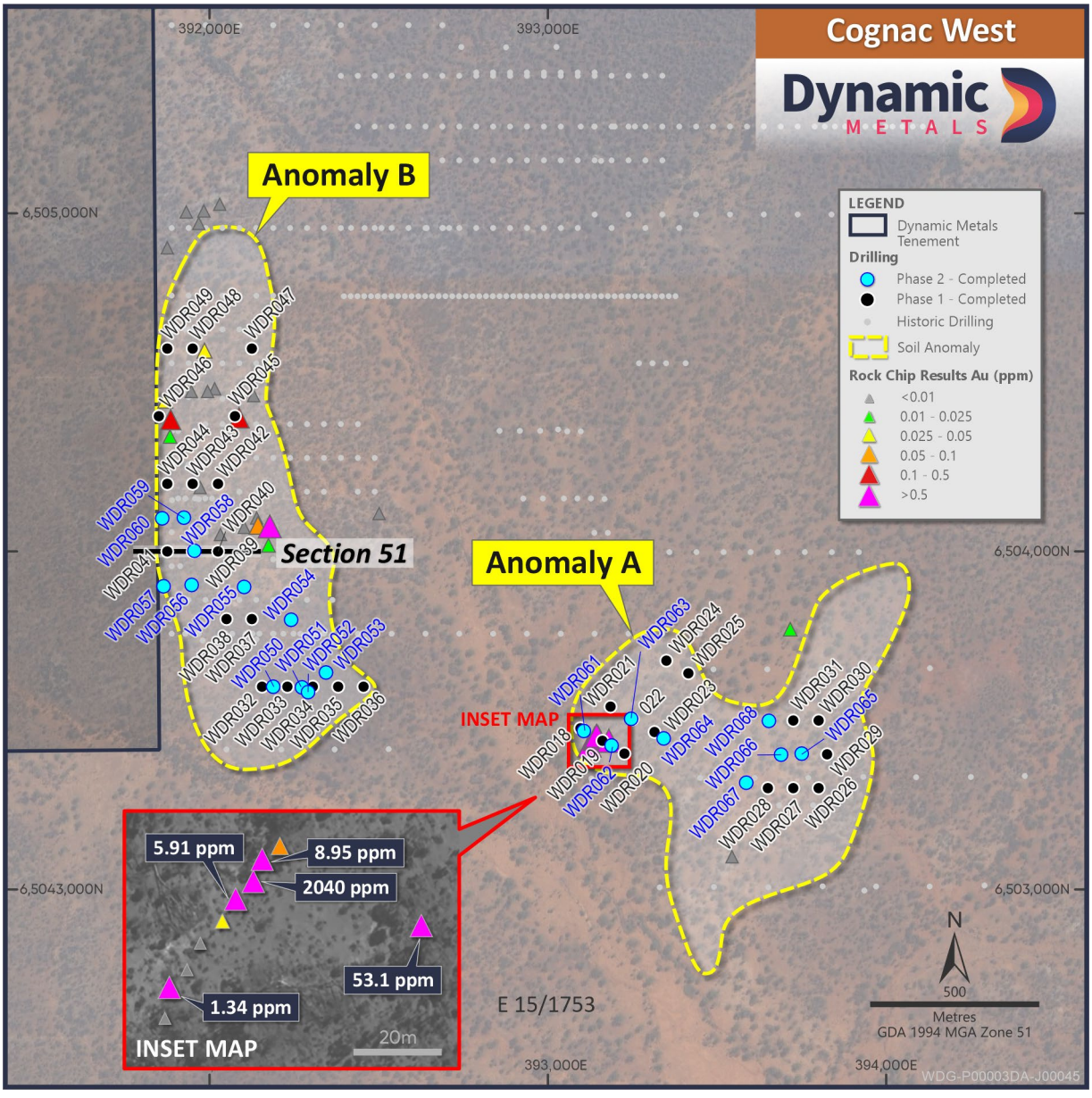

Figure 1. *Plan view of the Cognac West Prospect with recently completed Phase 2 drill holes highlighted in blue.*

The first phase of drilling was completed in March 2025[1], with 32 RC holes drilled to 150m depth for a total of 4,800m. Data generated from the Phase 1 drilling program was integrated into the existing exploration dataset to refine gold targeting for follow-up drilling.

The follow-up campaign comprised 19 RC holes designed to expand on the highly encouraging Phase 1 results and refine the geological model across both Anomaly A and Anomaly B (Figure 1)[1]. At Anomaly A, 8 drill holes focused on follow up of quartz veins previously mapped and sampled at surface[3]. Approximately 1 kilometre to the west at Anomaly B, 11 drill holes were designed to test the continuity and structural orientation of the mineralised volcaniclastics intersected previously in WDR033, WDR034 and WDR041[2].

Anomaly A

The primary target at Anomaly A is a gold bearing quartz vein mapped at surface and sampled to produce peak gold assay results from rock chip samples of 2,040g/t, 53.1g/t and 8.95g/t[3]. WDR019 was drilled immediately below the quartz veining and produced samples with variable quartz content but returned only low level gold results of 4m @ 0.15g/t Au from 28m and 4m @ 0.12g/t Au from 40m. Follow up drilling in Phase 2 involved drilling two holes, WDR061 and WDR062, in a scissor orientation that intersected interpreted quartz veining approximately 45m and 65m below the anomalous results from WDR019. No anomalous gold results were returned from either of these quartz veined intervals.

Approximately 500m to the east, Phase 1 drilling of six holes on three sections spaced 100m apart defined a 220m long, north-south trending gold anomaly between drill holes WDR028 and WDR031, hosted in fresh volcaniclastic rocks. Phase 2 drilling was designed to test the presence and the strength of gold mineralisation to the west of the Phase 1 drilling on the basis that the initial results could be indicative of the edge of a more significant gold mineralising system.

Four drill holes were completed on three sections with anomalous results returned in WDR066 (8m @ 0.34g/t from 116m and 4m @ 0.13g/t from 128m), that was drilled between WDR028 and WDR031. WDR067 and WDR068 were drilled on the western edge of the drilling in this area and are interpreted to have defined the western extent of the Au anomalism.

Anomaly B

Approximately 1 kilometre to the west at Anomaly B, 11 drill holes were designed to test the continuity and structural orientation of the mineralised volcaniclastics intersected previously in WDR033, WDR034 and WDR041[2].

Phase 1 drill results highlighted two areas of interest. On the southernmost line a 100m wide E-W zone of gold anomalism was identified between holes WDR033 and WDR034. This anomalous zone is spatially consistent with both the peak gold in soil at Anomaly B and a subtle disruption in airborne magnetic data.

The 4m composite results from this area returned:

- 24m @ 0.33g/t Au from 48m in WDR033
- 44m @ 0.33g/t Au (including 4m @ 1.21g/t Au) from 60m in WDR034

Phase 2 drilling involved drilling two infill drill holes (WDR050 and WDR051) consistent with the Phase 1 drilling orientation (east), which returned broad anomalous gold zones consistent with the Phase 1 results. Assays from 4m composite samples included:

- 32m @ 0.24g/t Au from 68m, and 12m 0.37g/t Au from 136m in WDR050
- 32m @ 0.25g/t Au from 32m, 12m @ 0.28g/t Au from 76m, 12m @ 0.32g/t Au from 92m and 12m @ 0.28g/t Au in WDR051

Two holes (WDR052 and WDR053) were also drilled in this area during Phase 2. These holes were drilled on a section angled to the southeast to test an orientation oblique to the Phase 1 drilling and perpendicular to subtle magnetic features proximate to the existing drill pattern. Assays from 4m composite samples included:

- 8m @ 0.36g/t Au from 80m in WDR052
- 16m @ 0.29g/t Au from 84m in WDR053

The broad anomalous gold intercepts returned from both these holes demonstrate potential for a more significantly gold mineralized zone in the immediate area.

Also at Anomaly B, a narrower, higher-grade zone in fresh rock of up to 8m @ 2.78g/t Au from 60m (including 4m @ 5.04g/t Au), was intercepted in WDR041 in Phase 1 drilling, approximately 600m NW of the broad low grade gold zone outlined above.

Phase 2 drilling was conducted on-section to test for down dip extensions to mineralisation and along drill sections 100m immediately north and south to explore for strike extensions and/or structural repetitions to mineralisation. Drilling results confirmed supergene enrichment in WDR058 that was drilled as the scissor hole to WDR041 and returned 4m @ 1.66g/t Au from 56m; however, 5 holes (WDR055 to WDR060) drilled on the two sections north and south of WDR041 returned relatively low gold values.

In addition to the targeted gold zones, multiple RC holes intersected anomalous copper zones at Anomaly B. Although there is no consistent correlation between copper and gold intercepts, the results suggest overlapping but distinct mineralising events. Copper intercepts occur as both supergene enrichment and in fresh rock units, consistent with potential sulphide-hosted mineralisation. This is the first time copper anomalism has been reported at Cognac West, marking a significant broadening of the prospect's mineral potential.

Significant copper results greater than 0.1% include:

- 5m @ 0.44% Cu including 1m @ 1.06% Cu and 1,610ppm Co from 60m in WDR041
- 4m @ 0.43% Cu from 12m in WDR039

Cross section analysis (Figure 2) confirms that gold and copper mineralisation occur in discrete zones, with inconsistent spatial correlation observed across the section.

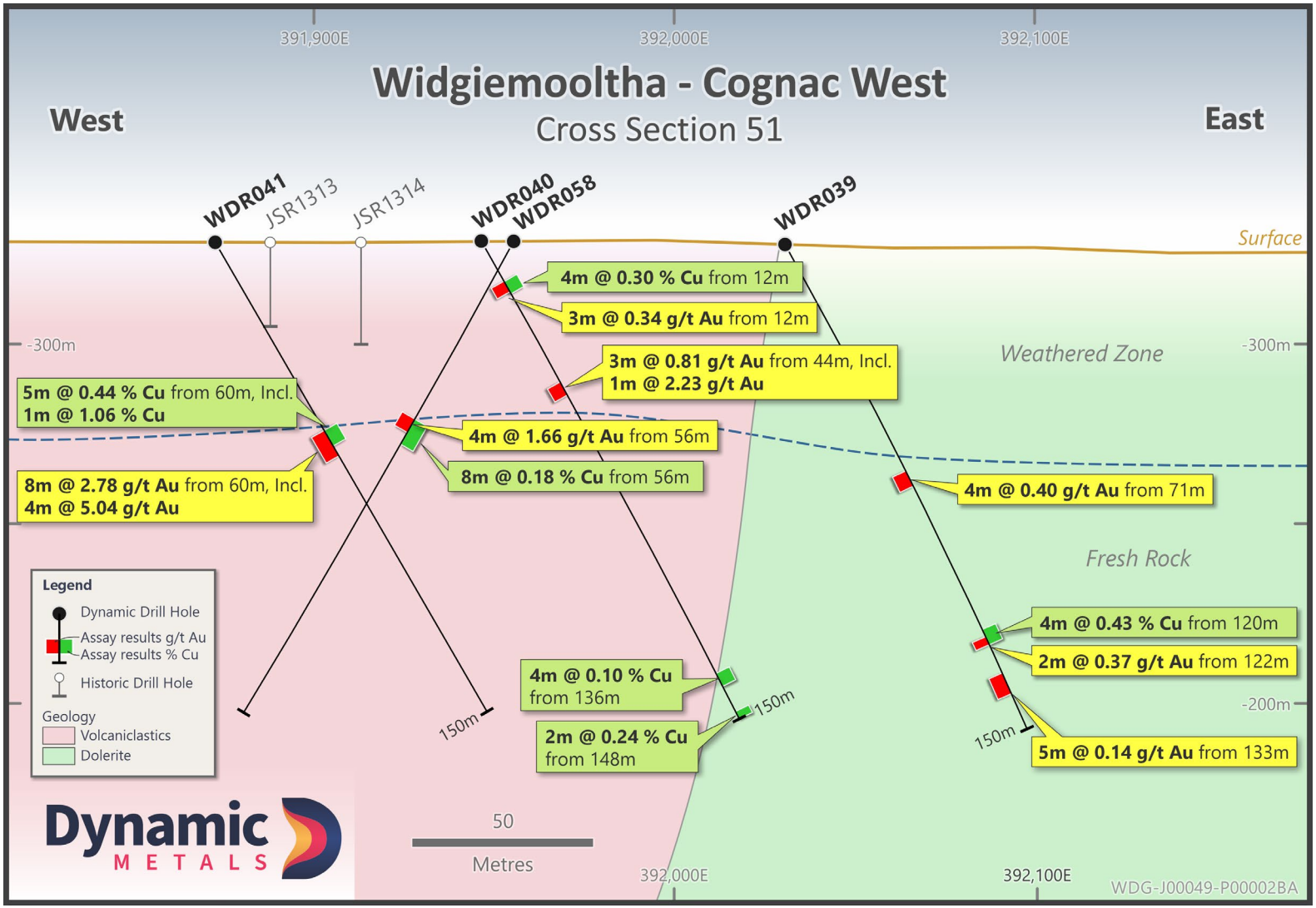

Figure 2. *Schematic cross section through Anomaly B area demonstrating gold and copper mineralisation occurrences in the fresh rock and weathered profile.*

These findings are supported by micro XRF analysis identifying chalcopyrite and cobaltite at 62m in WDR041 (Figure 3), pointing to the potential for a broader polymetallic system and or a multiphase hydrothermal system. A total of 204m of rock chip samples from Phase 1 drilling were submitted for mineralogical studies to increase understanding of the bedrock geology and the implications for the larger scale mineralisation system. Further structural and geophysical analysis is now underway to resolve the relationship between lithological controls, fluid pathways, and mineralising events.

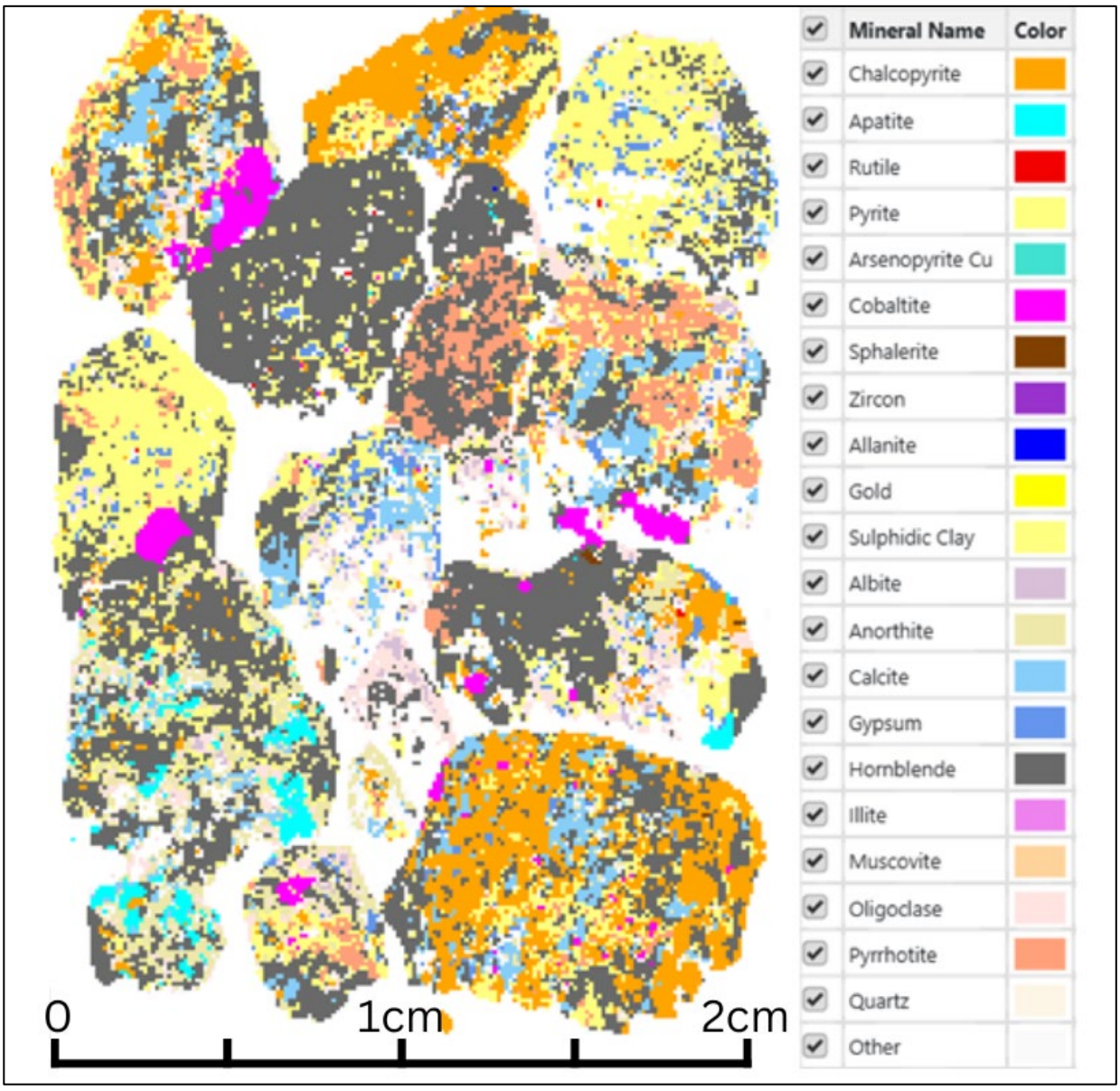

Figure 3. *Micro-XRF mineral map from RC chips, 61 to 62m WDR041.*

Next Steps

Dynamic is reprocessing a historical airborne electromagnetic survey to assess the significance of an underlying late-time conductive feature at the southern end of Anomaly B associated with the broad, anomalous gold zone established in Phase 1 drilling and confirmed with follow up drilling in Phase 2. This work will support follow-up drill planning and structural interpretation.

Ongoing regional data analysis and field work continues across the wider Widgiemooltha Project, the Company is awaiting assay results from first pass soil sampling at the Courvoisier gold prospect, located 4.5km northeast of Cognac West[5].

In addition, an RC drill program is proposed to be completed at Chalice South during the September quarter[6].

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**

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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. Dynamic Metals ASX Announcement 28/05/2025: "Drilling recommences at Cognac West Gold Prospect"
2. Dynamic Metals ASX Disclosure 12/01/2023: "Prospectus"
3. Dynamic Metals ASX Announcement 28/10/2024: "Significant High-grade Rock Chip Results from Cognac West"
4. Dynamic Metals ASX Announcement 06/05/2025: "New Gold Zone Identified at Anomaly B, Cognac West Prospect"
5. Dynamic Metals ASX Announcement 25/06/2025: "First Pass Soil Sampling Complete at Courvoisier Prospect"
6. Dynamic Metals ASX Announcement 07/07/2025: "Heritage Survey Complete at Chalice South Gold Prospect"

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.

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, magnesite and iron ore.

DYNAMIC METALS CAPITAL STRUCTURE

Share Price: $0.26/share

Cash 30/06/2025: $3.15m

Shares on Issue: 49.1m

Market Cap: $12.76m

Portfolio of precious and critical minerals projects in Australia

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

Team has extensive experience and successful track record

Active 2025 exploration program with drill ready targets

Attractive valuation and leverage to exploration success

APPENDIX A

Drilling Table and Significant Gold Intersections – Cognac West

Note: Significant intersections are defined by minimum 1m downhole length greater than 0.1g/t Au with a maximum 1m of dilution. NSA ("No Significant Assay") means the assays did not meet the criteria above.

Prospect	Hole ID	Collar Coordinates (MGA)			EOH Depth	Dip / Azi	From	To	Interval	Au g/t	Comments
		Northing	Easting	RL							
A	WDR018	6503480	393096	314.61	150	-60 / 300			NSA		
A	WDR019	6503440	393160	315.43	150	-60 / 300	27	30	3	0.39	Quartz vein in saprolite
							31	32	1	0.13	Quartz vein in saprolite
							36	38	2	0.17	Quartz vein in saprolite
A	WDR020	6503407	393225	315.98	150	-60 / 300	108	109	1	0.15	Quartz veining in volcaniclastics
A	WDR021	6503539	393187	315.94	150	-60 / 300			NSA		
A	WDR022	6503511	393248	316.46	150	-60 / 300			NSA		
A	WDR023	6503467	393311	316.72	150	-60 / 300	54	56	2	0.31	Saprolite
							94	95	1	0.14	Volcaniclastics
A	WDR024	6503467	393349	317.58	150	-60 / 300			NSA		
A	WDR025	6503641	393412	317.51	150	-60 / 300	116	117	1	1.48	Quartz veining in volcaniclastics
A	WDR026	6503292	393796	316.03	150	-60 / 90			NSA		
A	WDR027	6503299	393727	316.85	150	-60 / 90			NSA		
A	WDR028	6503296	393648	317.45	150	-60 / 90	36	39	3	0.15	Saprolite
							126	133	7	0.15	Quartz veining in volcaniclastics
A	WDR029	6503396	393835	315.71	150	-60 / 90	45	46	1	0.22	Saprolite
							58	59	1	0.11	Volcaniclastics
A	WDR030	6503496	393807	316.84	150	-60 / 90			NSA		
A	WDR031	6503500	393728	317.26	150	-60 / 90	61	62	1	0.8	Volcaniclastics
							65	68	3	0.14	Volcaniclastics
							72	73	1	0.47	Volcaniclastics
							76	80	4	0.21	Volcaniclastics
							88	90	2	0.43	Volcaniclastics
							101	104	3	0.35	Volcaniclastics
							115	**119**	**4**	**0.45**	**Including 1m @ 1.26g/t from 118m**
							121	122	1	0.17	Quartz veining in volcaniclastics
B	WDR032	6503597	392156	319.2	150	-60 / 90			NSA		
B	WDR033	6503600	392230	319.73	150	-60 / 90	36	43	7	0.21	Volcaniclastics
							54	**71**	**17**	**0.28**	**Including 1m @ 1.12g/t from 65m**
							80	81	1	0.42	Volcaniclastics
							82	84	2	0.16	Volcaniclastics
							96	100	4	0.29	Volcaniclastics
							104	105	1	0.39	Volcaniclastics
							111	112	1	0.3	Volcaniclastics
							115	120	5	0.31	Volcaniclastics
B	WDR034	6503600	392309	319.66	150	-60 / 90	39	42	3	0.41	Volcaniclastics
							44	**68**	**24**	**0.29**	**Including 1m @ 1.18g/t from 63m**
							70	**78**	**8**	**0.47**	**Including 1m @ 1.1g/t from 76m**
							87	95	8	0.27	Volcaniclastics
							105	112	7	0.16	Volcaniclastics
							116	124	8	0.19	Volcaniclastics
							126	128	2	0.27	Volcaniclastics

Prospect	Hole ID	Collar Coordinates (MGA)			EOH Depth	Dip / Azi	From	To	Interval	Au g/t	Comments
		Northing	Easting	RL							
B	WDR035	6503594	392389	318.45	150	-60 / 90	109	112	3	0.14	Volcaniclastics
B	WDR036	6503602	392454	317.06	150	-60 / 90			NSA		
B	WDR037	6503797	392128	322.26	150	-60 / 90			NSA		
B	WDR038	6503800	392055	323.53	150	-60 / 90	146	147	1	0.25	Volcaniclastics
B	WDR039	6503998	392031	327.38	150	-60 / 90	71	75	4	0.40	Volcaniclastics
							122	124	2	0.37	Dolerite
							133	139	6	0.15	Dolerite
B	WDR040	6504000	391947	328.14	150	-60 / 90	12	15	3	0.34	Saprolite
							44	**47**	**3**	**0.81**	**Including 1m @ 2.23g/t from 44m**
B	**WDR041**	**6504004**	**391873**	**328.46**	**150**	**-60 / 90**	**60**	**68**	**8**	**2.78**	**Including 4m @ 5.04g/t from 60m**
B	WDR042	6504200	392028	330.37	150	-60 / 90			NSA		
B	WDR043	6504203	391954	331.53	150	-60 / 90	37	39	2	0.2	Saprolite
B	WDR044	6504204	391885	332.43	150	-60 / 90	16	17	1	0.18	Saprolite
							65	68	3	0.19	Volcaniclastics
B	WDR045	6504399	392083	330.63	150	-60 / 90			NSA		
B	WDR046	6504399	391852	335.22	150	-60 / 90			NSA		
B	WDR047	6504604	392121	330.21	150	-60 / 90	57	58	1	0.1	Volcaniclastics
B	**WDR048**	**6504607**	**391946**	**334.09**	**150**	**-60 / 90**	**28**	**30**	**2**	**0.69**	**Including 1m @ 1.19g/t from 29m**
		6504607	391946	334.09	150	-60 / 90	32	33	1	0.3	Volcaniclastics
							35	36	1	0.1	Volcaniclastics
							56	**59**	**3**	**0.64**	**Including 1m @ 1.44g/t from 57m**
B	WDR049	6504601	391872	335.34	150	-60 / 90	65	67	2	0.26	Volcaniclastics
							84	87	3	0.56	Volcaniclastics
B	WDR050	6503600	392188	319.45	150	-60 / 90	56	64	8	0.12	Volcaniclastics
							68	100	32	0.24	Volcaniclastics
							108	112	4	0.11	Volcaniclastics
							124	128	4	0.15	Volcaniclastics
							136	148	12	0.37	Volcaniclastics
B	WDR051	6503598	392273	319.81	150	-60 / 90	32	64	32	0.25	Volcaniclastics
							76	88	12	0.28	Volcaniclastics
							92	104	12	0.32	Volcaniclastics
							112	124	12	0.28	Volcaniclastics
							128	132	4	0.38	Volcaniclastics
							144	150	6	0.21	Volcaniclastics
B	WDR052	6503584	392291	319.63	150	-60 / 225	40	52	12	0.18	Volcaniclastics
							72	76	4	0.11	Volcaniclastics
							80	88	8	0.36	Volcaniclastics
							128	132	4	0.28	Volcaniclastics
B	WDR053	6503642	392344	319.8	150	-60 / 225	40	48	8	0.16	Volcaniclastics
							52	60	8	0.22	Volcaniclastics
							76	80	4	0.1	Volcaniclastics
							84	100	16	0.29	Volcaniclastics
							112	116	4	0.16	Volcaniclastics
							148	150	2	0.1	Volcaniclastics
B	WDR054	6503798	392241	320.97	150	-60 / 90	52	60	8	0.22	Volcaniclastics
B	WDR055	6503895	392102	324.55	150	-60 / 90	68	72	4	0.32	Dolerite
							140	144	4	0.24	Dolerite

Prospect	Hole ID	Collar Coordinates (MGA)			EOH Depth	Dip / Azi	From	To	Interval	Au g/t	Comments
		Northing	Easting	RL							
							148	150	2	0.12	Dolerite
B	WDR056	6503901	391947	326.5	150	-60 / 90	128	132	4	0.23	Volcaniclastics
B	WDR057	6503897	391864	326.41	150	-60 / 90	140	144	4	0.11	Volcaniclastics
B	**WDR058**	**6504002**	**391955**	**328.14**	**150**	**-60 / 270**	**56**	**60**	**4**	**1.66**	**Volcaniclastics**
B	WDR059	6504100	391924	330.2	150	-60 / 90	104	108	4	0.19	Dolerite
B	WDR060	6504098	391860	330.58	150	-60 / 90	36	44	8	0.18	Volcaniclastics
							116	120	4	0.16	Volcaniclastics
A	WDR061	6503469	393106	314.73	150	-60 / 120			NSA		
A	WDR062	6503426	393188	315.7	150	-60 / 300	36	44	8	0.15	Volcaniclastics
A	WDR063	6503505	393246	316.42	150	-60 / 120			NSA		
A	WDR064	6503447	393342	316.88	144	-60 / 300			NSA		
A	WDR065	6503402	393750	316.5	150	-60 / 90	28	32	4	0.25	Volcaniclastics
							68	72	4	0.1	Volcaniclastics
							88	96	8	0.14	Volcaniclastics
A	WDR066	6503399	393689	317.03	150	-60 / 90	116	124	8	0.34	Volcaniclastics
							128	132	4	0.13	Volcaniclastics
							148	150	2	0.17	Volcaniclastics
A	WDR067	6503316	393586	317.68	200	-60 / 90	36	40	4	0.17	Volcaniclastics
							132	136	4	0.21	Volcaniclastics
A	WDR068	6503499	393653	317.54	150	-60 / 90	28	36	8	0.13	Volcaniclastics
							68	76	8	0.12	Volcaniclastics

APPENDIX B

Drilling Table and Significant Copper Intersections – Cognac West

Note: Significant intersections are defined by minimum 1m downhole length greater than 1,000ppm Cu.

NSA ("No Significant Assay") means the assays did not meet the criteria above.

Prospect	Hole ID	Collar Coordinates (MGA)			EOH Depth	Dip / Azi	From	To	Interval	Cu %	Comments
		Northing	Easting	RL							
A	WDR018	6503480	393096	314.61	150	-60 / 300			NSA		
A	WDR019	6503440	393160	315.43	150	-60 / 300			NSA		
A	WDR020	6503407	393225	315.98	150	-60 / 300			NSA		
A	WDR021	6503539	393187	315.94	150	-60 / 300			NSA		
A	WDR022	6503511	393248	316.46	150	-60 / 300			NSA		
A	WDR023	6503467	393311	316.72	150	-60 / 300			NSA		
A	WDR024	6503467	393349	317.58	150	-60 / 300			NSA		
A	WDR025	6503641	393412	317.51	150	-60 / 300			NSA		
A	WDR026	6503292	393796	316.03	150	-60 / 90			NSA		
A	WDR027	6503299	393727	316.85	150	-60 / 90			NSA		
A	WDR028	6503296	393648	317.45	150	-60 / 90			NSA		
A	WDR029	6503396	393835	315.71	150	-60 / 90			NSA		
A	WDR030	6503496	393807	316.84	150	-60 / 90			NSA		
A	WDR031	6503500	393728	317.26	150	-60 / 90			NSA		
B	WDR032	6503597	392156	319.2	150	-60 / 90			NSA		
B	WDR033	6503600	392230	319.73	150	-60 / 90			NSA		
B	WDR034	6503600	392309	319.66	150	-60 / 90			NSA		
B	WDR035	6503594	392389	318.45	150	-60 / 90			NSA		
B	WDR036	6503602	392454	317.06	150	-60 / 90			NSA		
B	WDR037	6503797	392128	322.26	150	-60 / 90			NSA		
B	WDR038	6503800	392055	323.53	150	-60 / 90	128	140	12	0.12	Volcaniclastics
B	WDR039	6503998	392031	327.38	150	-60 / 90	120	124	4	0.43	Volcaniclastics
B	WDR040	6504000	391947	328.14	150	-60 / 90	12	16	4	0.30	Saprolite
							136	140	4	0.10	Volcaniclastics
							148	150	2	0.24	Volcaniclastics
B	**WDR041**	**6504004**	**391873**	**328.46**	**150**	**-60 / 90**	**60**	**65**	**5**	**0.44**	**Including 1m at 1.06% Cu and 1610ppm Co from 60m**
B	WDR042	6504200	392028	330.37	150	-60 / 90			NSA		
B	WDR043	6504203	391954	331.53	150	-60 / 90			NSA		
B	WDR044	6504204	391885	332.43	150	-60 / 90			NSA		
B	WDR045	6504399	392083	330.63	150	-60 / 90			NSA		
B	WDR046	6504399	391852	335.22	150	-60 / 90			NSA		
B	WDR047	6504604	392121	330.21	150	-60 / 90			NSA		
B	WDR048	6504607	391946	334.09	150	-60 / 90			NSA		
B	WDR049	6504601	391872	335.34	150	-60 / 90			NSA		
B	WDR050	6503600	392188	319.45	150	-60 / 90			NSA		
B	WDR051	6503598	392273	319.81	150	-60 / 90			NSA		
B	WDR052	6503584	392291	319.63	150	-60 / 225			NSA		
B	WDR053	6503642	392344	319.8	150	-60 / 225			NSA		
B	WDR054	6503798	392241	320.97	150	-60 / 90			NSA		
B	WDR055	6503895	392102	324.55	150	-60 / 90			NSA		
B	WDR056	6504004	391947	328.46	150	-60 / 90	104	116	12	0.15	
							144	150	6	0.22	
B	WDR057	6503897	391864	326.41	150	-60 / 90			NSA		
B	WDR058	6503901	391955	328.46	150	-60 / 90	56	64	8	0.18	

Prospect	Hole ID	Collar Coordinates (MGA)			EOH Depth	Dip / Azi	From	To	Interval	Cu %	Comments
		Northing	Easting	RL							
B	WDR059	6504100	391924	330.2	150	-60 / 90			NSA		
B	WDR060	6504098	391860	330.58	150	-60 / 90			NSA		
A	WDR061	6503469	393106	314.73	150	-60 / 120			NSA		
A	WDR062	6503426	393188	315.7	150	-60 / 300			NSA		
A	WDR063	6503505	393246	316.42	150	-60 / 120			NSA		
A	WDR064	6503447	393342	316.88	144	-60 / 300			NSA		
A	WDR065	6503402	393750	316.5	150	-60 / 90			NSA		
A	WDR066	6503399	393689	317.03	150	-60 / 90			NSA		
A	WDR067	6503316	393586	317.68	200	-60 / 90			NSA		
A	WDR068	6503499	393653	317.54	150	-60 / 90			NSA		

ANNEXURE C

JORC Code 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• RC drilling was used to collect bulk samples in plastic green bags at 1m intervals from the rig mounted cyclone. • A representative sample of approximately 2-4kg was collected from each 1m interval and placed in an individually labelled, consecutively numbered calico sample bags using industry standard techniques. • The RC samples obtained are considered representative of the material drilled.
Drilling Techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed using conventional RC drilling techniques.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drilling intervals were assessed to determine the condition and approximate recovery. The rig mounted cyclone was routinely balanced and cleared to minimise contamination.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Dry and wet sieved a small sample from each green bag and stored in numbered in chip trays for geological logging and future reference. • Qualitative lithological descriptions (colour, weathering, grain size, lithology, mineralogy, veining textures and other significant features) were recorded by the field geologist.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of*	• 4m composites were taken down hole from green bag samples. • For 4m composite: 1m samples were 'speared' to achieve a weight between 2-4kg. • The sample sizes are appropriate for the first pass nature of the completed drilling.

Criteria	JORC Code explanation	Commentary
	samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg stndards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were submitted to ALS Laboratories in Kalgoorlie. • 4m composite samples were analysed for gold by photon assay Au-PA01p and a suite of elements by MEICP-61. • 1m samples collected in calico bags were analysed by Au-PA01p where 4m composite samples returned a gold assay of >0.1g/t • Dynamic inserted QAQC samples in the samples sequence at a rate of 3 in 100 for standards, 2 in 100 for duplicates and 1 in 100 for blanks. • ALS inserted and analysed standards, repeats and blanks conforming to their standard operating procedure.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Sampling was supervised by senior personnel. • No holes were twinned. • Logging and sampling data collected in the field and results returned from the laboratory are stored in a database. • No assay adjustments have been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole locations were surveyed using handheld GPS, positions were also checked against a Digital Elevation Model (DEM). • Locations are reported in metres GDA94 MGA Zone 51.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Holes were collared 75m apart along lines spaced between 100m apart. • Sampling occurred at 4m composite intervals and using 1m calico bag samples for 4m composite intervals that returned >0.1g/t • No Mineral Resource have been estimated.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assess and reported if material.*	• Intervals reported are not considered true widths. • There is not enough information to make assumptions regarding drillhole orientation.
Sample security	• *The measures taken to ensure sample security.*	• Composite samples were placed in bulka bags and freighted directly to ALS in Kalgoorlie by DYM field personnel. • 1 m interval calico samples were collected in bulka bags, sealed and stored at a central location.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling is located on E 15/1753 which is 100% owned by Dynamic Metals Limited. • Mineral Resources Limited have a joint venture interest in E 15/1753 of 40% on the lithium rights only.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been undertaken by several companies over time including but not limited to Resolute Gold, WMC and Avoca Mining.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is for shear hosted gold typical of the Yilgarn Region of Western Australia.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Please see table and figures in main body of text.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant Au intercepts are presented as a simple weighted average above a 0.1g/t Au minimum width of 1m and maximum internal dilution of 1m. • Significant Cu intercepts are presented as a simple weighted average above 1000ppm Cu with no internal waste and a minimum width of 1m.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Downhole lengths reported as true widths are not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole*	• See main body of announcement.

Criteria	JORC Code explanation	Commentary
	collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drilling results above a cut-off of 0.1g/t Au or 1000ppm Cu are regarded as significant and have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No additional observations at this time.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 1m sampling of significant composite samples from Phase 2 drilling has been undertaken and awaiting reporting. • Geophysical and structural geological review to be completed to aid in further targeting and drill planning