MinRes Commences Sampling at Widgiemooltha

HIGHLIGHTS

- **Mineral Resources Limited (ASX: MIN) ("MinRes") commences a lithium-focused soil sampling program at the Widgiemooltha Lithium Joint Venture in Western Australia.**
- **Approximately 750 soil samples planned across two exploration licences (E15/1705 and E15/1721), targeting lithium-caesium-tantalum (LCT) pegmatite mineralisation.**
- **The Pioneer Dome region hosts the historically producing Sinclair Caesium Mine and Develop Global's (ASX: DVP) Pioneer Dome Lithium Mine[1].**
- **Previous exploration by Dynamic at Pioneer Dome West identified a 2.8km trend of elevated lithium in soil samples on E15/1721[2].**
- **MinRes holds a 40% interest in the lithium mineral rights and can increase its interest to 65% through a further $14M exploration expenditure earn-in under the Joint Venture Agreement[3].**

Dynamic Metals Limited (ASX: **DYM**) ("**Dynamic**" or "the **Company**") is pleased to announce that its joint venture partner, Mineral Resources Limited (ASX: MIN) ("MinRes"), has commenced a geochemical soil sampling program at the Widgiemooltha Lithium Joint Venture ("JV") in Western Australia.

The program comprises approximately 750 soil samples across exploration licences E15/1705 and E15/1721, located near Higginsville in the Southern Yilgarn region and is designed to assess the lithium prospectivity of the tenements through systematic multi-element geochemical sampling, with the objective of identifying potential LCT pegmatite-related geochemical anomalies and refining targets for subsequent exploration.

The Pioneer Dome region is an established LCT pegmatite district which hosts the historically producing Sinclair Caesium Mine and Develop Global Limited's (ASX: DVP) Pioneer Dome Lithium Mine. Develop commenced open-pit mining at its Pioneer Dome Lithium Mine during the September 2026 quarter, with first lithium ore mined late in the quarter[1].

The commencement of exploration by MinRes provides Dynamic with continued exposure to lithium exploration within this established mineral district, funded under the existing JV arrangements.

Dynamic's Managing Director, Karen Wellman, said:

"The commencement of lithium exploration by MinRes around the western Pioneer Dome is a welcome development for the JV. The regional setting is particularly encouraging, with the Pioneer Dome district having already supported mining at Sinclair and now hosting an operating lithium mine under Develop Global.

"We are pleased to see MinRes progressing systematic exploration across these tenements where our JV structure allows Dynamic to retain meaningful exposure to lithium exploration through an experienced and well-funded partner, while continuing to direct our own resources towards advancing our gold and critical minerals portfolio."

[1] DVP ASX Announcement 29/10/2026: "Quarterly Activities Report"
[2] DYM ASX Announcement 27/11/2023: "Positive Lithium Auger Results at Pioneer Dome"
[3] DYM ASX Announcement 04/08/2025: "Widgiemooltha Lithium Joint Venture Update"

Lithium Soil Sampling Program

The program will comprise approximately 750 soil samples collected at nominal 50m × 400m spacing across prospective areas of E15/1705 and E15/1721 (Figure 1).

Sampling will target residual soil material, with samples collected at approximately 10–15cm below surface and sieved to a 2mm fraction.

Samples will be submitted to SGS Laboratories for multi-element geochemical analysis using a four-acid digest method.

The program is designed to establish a regional geochemical dataset to assist in identifying areas exhibiting potential LCT pegmatite-related geochemical signatures.

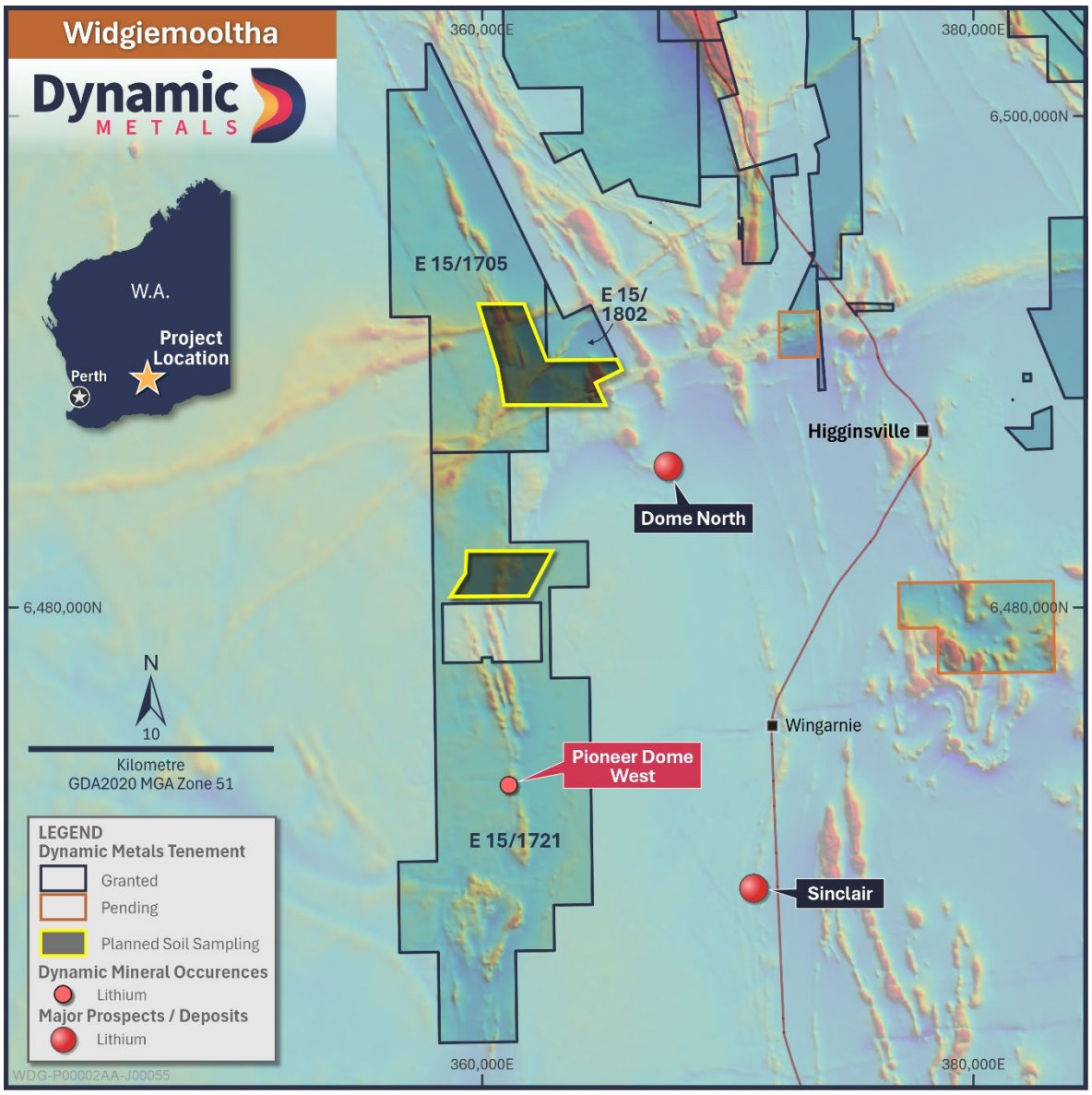

Figure 1. Location map of planned soil sampling program (highlighted in yellow)

Widgiemooltha Lithium Joint Venture

Dynamic and MinRes entered into the Widgiemooltha Lithium Joint Venture in July 2024, with MinRes acquiring an initial 40% interest in the lithium mineral rights for total consideration of $5 million.

In August 2025, the parties announced the execution of a formal Joint Venture Agreement and Mineral Rights Sharing Agreement, incorporating revised earn-in arrangements[3].

Under the current JV terms:

- MinRes holds a 40% interest in the lithium mineral rights, with Dynamic retaining 60%.
- MinRes may increase its Widgiemooltha Lithium Joint Venture interest to 65% by sole funding a further $14 million of exploration expenditure within the Stage 2 Earn-In Period, being six years from 12 July 2024.
- MinRes may subsequently increase its interest to 80% by sole funding expenditure through to a Decision to Mine.
- Dynamic retains the mineral rights for all commodities other than lithium, including gold, across the JV tenure.

The joint venture enables Dynamic to maintain exposure to potential lithium discoveries while progressing its independently managed gold and critical minerals exploration portfolio.

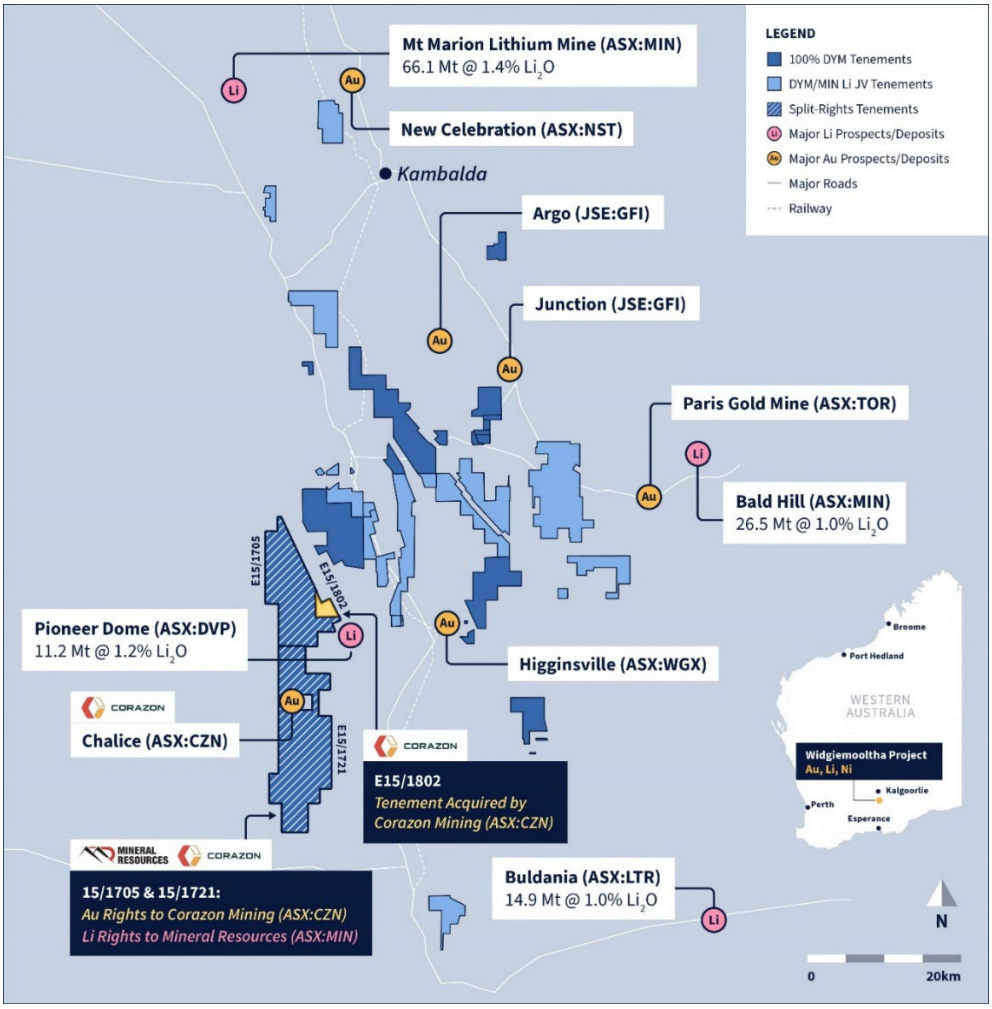

Figure 2. Dynamic's Widgiemooltha project tenure

Next Steps

The lithium soil sampling program will be followed by laboratory analysis and interpretation of the geochemical results. The results will be incorporated into MinRes' regional exploration dataset to refine the prospectivity assessment and identify areas warranting further investigation.

In addition, the Company is awaiting results from its gold soil sampling programs at both Princess Sally and Redross prospects, with assays expected to be received by early December.

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

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 Australia.

Dynamic's flagship project, Widgiemooltha, covers an extensive area of ~800km^2 extending between Norseman and Kambalda in Western Australia. 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.

The Company holds an emerging critical minerals portfolio, with exploration ground prospective for Fluorspar in Western Australia and Queensland. Fluorspar is the principal commercially mined source of fluorine, which is included on Australia's Critical Minerals List. Fluorine compounds are used in lithium-ion batteries, semiconductor manufacturing and aluminium production.

Dynamic also 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, lithium, nickel, magnesite and iron ore.

Dynamic Metals Capital Structure

Share Price: $0.64/share (18/11/26)

Cash 30/09/2026: $1.57M

Shares on Issue: 52.5M

Market Cap: $33.6M

