Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice (Amended)

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	**DYNAMIC METALS LIMITED**
ABN	**37 659 154 480**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Karen Wellman
Date of last notice	1 July 2026

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Serpentine Investment Trust of which Karen Wellman is a beneficiary
Date of change	19 November 2026
No. of securities held prior to change	**Ms Karen Wellman** 250,000 fully paid ordinary shares **Serpentine Investment Trust** 849,734 fully paid ordinary shares; 2,000,000 options exercisable at $0.495 each and expiring on 21 November 2028; 250,000 Class D Performance Rights; and 33,684 Class E Performance Rights.
Class	Class F Performance Rights
Number acquired	250,000 Class F Performance Rights.
Number disposed	Nil

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil.
No. of securities held after change	**Ms Karen Wellman** 250,000 fully paid ordinary shares **Serpentine Investment Trust** 849,734 fully paid ordinary shares; 2,000,000 options exercisable at $0.495 each and expiring on 21 November 2028; 250,000 Class D Performance Rights; 33,684 Class E Performance Rights; and 250,000 Class F Performance Rights.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Class F Performance Rights approved by shareholders at Annual General Meeting 19 November 2026.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.