

ASX Announcement

Dynamic Expands Drill Rig Fleet

Highlights

- Dynamic strategically acquires three Epiroc D65 Down the Hole ('DTH') drill rigs
- 2 x blast hole configuration drill rigs and 1 x Reverse Circulation ('RC') configuration
- Fleet increased to 16 drills – 4 x DTH and 12 x top hammer drills

Dynamic Drill and Blast Holdings Limited ('Dynamic' or 'The Company') is pleased to announce that it has strategically acquired three 2018 Epiroc D65 drill rigs. The rigs are currently located in Perth, Western Australia.

The increased asset finance facility provided by Commonwealth Bank of Australia ('CBA') (refer to Dynamic's announcement on 31 March 2021), allows Dynamic to execute on its growth strategy by purchasing the additional drill rigs to pursue the numerous opportunities that are currently available within current contracts, as well as within the pipeline.

Introduction of RC capabilities into Dynamic's drilling fleet provides additional growth opportunity to carry out grade control drilling and it adds to the drilling solutions Dynamic provides to its customer base.

Dynamic Managing Director Mark Davis said: *"With the current strong tendering pipeline, Dynamic continues to ensure access to the right fleet to undertake new projects, as well as service any scope increases that may take place within its diversified lithium, iron ore, gold, civil and quarry current client base."*

"The additional three DTH drill rigs further strengthens Dynamic's breadth of offering and its particularly bolstered by the RC capabilities introduced, allowing Dynamic to provide grade control drilling services."

Dynamic has worked with CBA and the vendor to promptly finance and settle the purchase of the drill rigs.

-ENDS-

This announcement has been authorised by the Board of Dynamic Drill & Blast

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About Dynamic Drill & Blast

Dynamic Drill & Blast is a supplier of drilling and blasting services to clients in the mining and construction sectors in Western Australia. DDB has a highly experienced executive management team focused on quality service provision, employee safety and providing solutions. DDB focuses on mining and construction projects within a range of commodity sectors, including iron ore, lithium and gold.

DDB's significant project pipeline is based around medium to long term contracts. DDB also undertakes short term specialised drilling and blasting projects.

DDB is committed to business and quality management systems that provides the framework for its personnel to achieve its customer's measurable objectives, while using continual improvement initiatives to strive for best practice performance.

Since incorporation, DDB has developed comprehensive policies, procedures and processes that aid the safe, effective and efficient provision of services.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Dynamic Drill and Blast Holdings Limited's planned work and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Dynamic Drill and Blast Holdings Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual work will be consistent with these forward-looking statements.