

ASX Announcement

Change of Date of AGM

Dynamic Drill and Blast Holdings Limited ('Dynamic' or 'The Company') advises that the Company's Annual General Meeting will now be held on Wednesday, 9 December 2020.

At the AGM, as well as dealing with other resolutions, the Company is proposing, subject to obtaining Shareholder approval to issue up to a total of 1,500,000 unquoted options (Incentive Options) to Mr Mark Davis and Mr Matthew Freedman (together, Executive Directors), or their respective nominees. The key terms of the Incentive options are outlined in Annexure A.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of the Executive Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Options to continue to attract and retain highly experienced and qualified executives in a competitive market.

The Incentive Options are to be issued under the Company's Employee Securities Incentive Plan (Plan) and the full terms of both the Plan and the Incentive Options are summarised in Notice of Annual General Meeting, announced on the ASX on 10 November 2020.

-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.

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Annexure A – Key terms of Incentive Options

Director	Tranche	Number of Options	Exercise Price \$	Expiry Date	Vesting Date
Mark Davis	Tranche 1	200,000	0.74	3 years from the date of issue	24 months from the date of grant
	Tranche 2	300,000	0.82	4 years from the date of issue	36 months from the date of grant
	Tranche 3	300,000	0.92	5 years from the date of issue	36 months from the date of grant
Matthew Freedman	Tranche 1	175,000	0.74	3 years from the date of issue	24 months from the date of grant
	Tranche 2	262,500	0.82	4 years from the date of issue	36 months from the date of grant
	Tranche 3	262,500	0.92	5 years from the date of issue	36 months from the date of grant

- Tranche 1 exercise price of \$0.74 represents a 145% premium to the closing share price of \$0.51, being the closing price of the Shares on ASX on 10 November 2020.
- Tranche 2 exercise price of \$0.82 represents a 160% premium to the closing share price of \$0.51, being the closing price of the Shares on ASX on 10 November 2020.
- Tranche 3 exercise price of \$0.92 represents a 180% premium to the closing share price of \$0.51, being the closing price of the Shares on ASX on 10 November 2020.