

New Projects Update

Highlights

- New contract awarded, as well as preferred supplier selection for an additional project (gold and iron ore) with estimated revenue of between \$9m and \$11m
- Projects located within the Goldfields and Mid-West regions of Western Australia
- Up to 4 drill rigs, 20 personnel and support equipment to be deployed

Dynamic Drill and Blast Holdings Ltd (DDB or the Company) is pleased to announce that it has entered into a Services Contract with Pilbara Resources Group Pty Ltd (PRG) and has been selected as preferred supplier to Carey Mining Pty Ltd (Carey), across two separate resource projects (gold and iron ore) in Western Australia:

- A Services Contract with PRG for the provision of drilling and blasting services at GWR Group Ltd's Project has been executed. DDB will provide services from November 2020, for stage 1 of C4 which includes approximately 1 million tonnes of the 21.6 Million tonne resource.
- DDB have been selected as preferred supplier by Carey, for the provision of drilling services at the AngloGold Ashanti Golden Delicious Gold Mine. It is estimated that DDB will provide services from late December 2020 for a period of approximately 24 months. DDB and Carey are working towards execution of the final form drilling contract.

The combined revenue from both Services Contracts once executed is estimated to be between \$9m and \$11m and will be based on a fixed and variable pricing structure.

DDB will utilise up to four drill rigs, as well as approximately twenty personnel and ancillary equipment to deliver the required services for the two projects.

As well as the new projects, DDB has deployed equipment and personnel to additional short-term projects.

DDB Managing Director, Mark Davis said, "We are pleased to be diversifying our client base, adding two longer term production projects, including one in the precious metals sector. These contracts complement our current operations, which include long term mining projects and specialised civil works, which will support the sustainable growth of the business".

DDB continues discussions with various parties regarding further projects which are currently within the tender pipeline. The status of these discussions are at various stages and DDB will keep the market informed in accordance with its continuous disclosure obligations.

This announcement has been authorised by the Board of DDB.

-ENDS-

ASX Announcement

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About Dynamic Drill & Blast

DDB 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 mid-size mining and construction projects within a range of commodity sectors, including iron ore, lithium and gold, as well as construction projects throughout Western Australia.

DDB's 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 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 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 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.