

Update on New Contracts and Operations

Highlights

- New construction contract award located at Rio Tinto Western Turner Syncline 2
- Two short term strategic projects underway
- Additional drill rigs secured and capacity increasing

Update on New Contracts

Dynamic Drill and Blast Holdings Ltd (**DDB** or the **Company**), is pleased to announce that it has entered into a services contract with WBHO Infrastructure Pty Ltd (WBHO-I), for the provision of Drilling and Blasting Services at the Rio Tinto Western Turner Syncline 2 – Bulk Earth Works Project (WTS2). (**Services Contract**).

Under the Services Contract, it is estimated that DDB will commence delivery of services in August 2020 until late October 2020, dependant on drill and blast volumes required as the project progresses.

This newly awarded project follows on from current services being undertaken by DDB at the Western Turner Syncline Northern Access Road Project.

Under the Services Contract, DDB will mobilise two drill rigs, fifteen personnel and ancillary equipment to deliver the required services. The Services Contract is on standard terms and conditions for a short-term contract of this nature.

DDB is also currently deploying equipment and personnel to two short term, strategic projects. Whilst these contracts are not considered to be material contracts by DDB, they have the potential to evolve into further opportunities in the gold and/or iron ore production sectors.

DDB estimates that the revenue generated from the three short term combined projects will be between approximately \$1m and \$3m, which is based on the fixed and variable nature of these types of agreements.

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

Drill Rig Fleet and Facilities Update

DDB continues to source suitable drill rigs to increase the capacity of the fleet. Since listing on the ASX, three additional Epiroc T45 drill rigs have been sourced to complement the existing fleet, with one unit mobilised to the Pilbara region of Western Australia, with another two units being transported from North America currently. These drills support the existing asset strategy and are suitable for projects within the tendered pipeline.

ASX Announcement

With DDB's current workshop facility lease maturing, a new fit for purpose premises including workshop, laydown, and office facilities, has been secured in Wangara, Western Australia. The new facility provides greater maintenance and supply chain capacity, and this is now the Company's principal place of business. The Company notes that its registered address has changed also.

Principal Place of Business: 54 Achievement Way
Wangara 6065

Registered Address Suite 1
295 Rokeby Road
Subiaco WA 6008

This announcement has been authorised for release by the Company's Board.

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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, however, its core offering comprises of construction projects throughout Western Australia.

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 announcement may include forward-looking statements. These forward-looking statements are based on DDB's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of DDB, which could cause actual results to differ materially from such statements. DDB makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

