

Dynamic Selected as Drill and Blast Contractor

Highlights

- Strike Resources have selected Dynamic as the preferred drill and blast contractor
- Paulsens East Iron Ore Project is located in the Pilbara region of Western Australia
- 4-year initial estimated term

Dynamic Drill and Blasting Holdings Limited ('The Company' or 'Dynamic') is pleased to announce that it has been selected as the preferred contractor for the provision of drill and blast services at Strike Resources Limited's (ASX: SRK) ('Strike') Paulsens East Iron Ore Project.

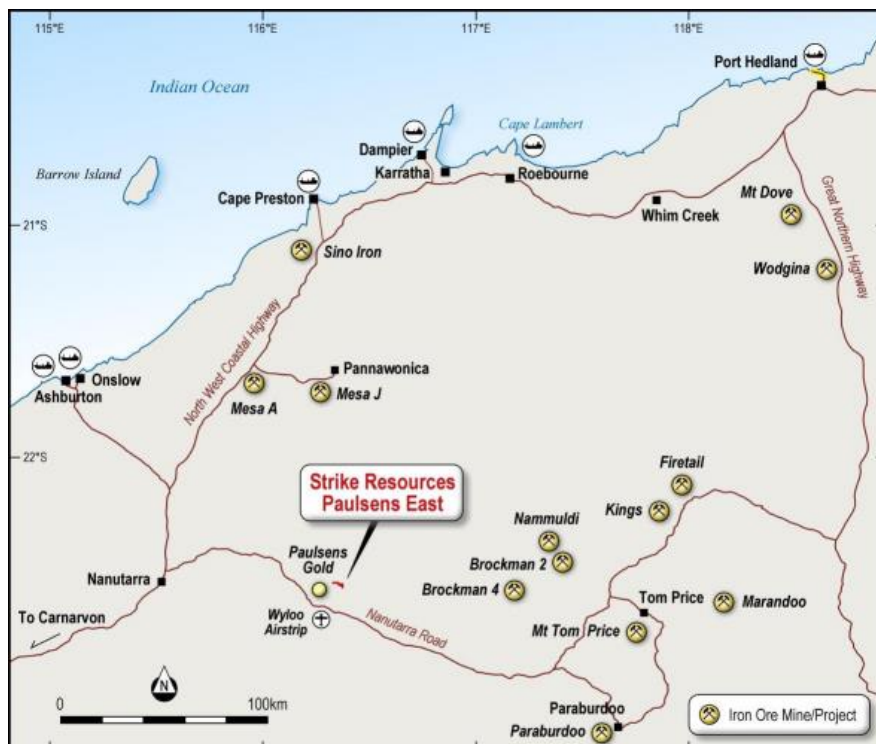


Figure 1: Paulsens East Project Location

The Company has entered into an Early Contractor Involvement ('ECI') agreement with Strike prior to finalisation of commercial terms and conditions, and ultimately the execution of final documentation for the provision of drill and blast services.

The ECI agreement allows Dynamic to work together with key project stakeholders including other contractors to complete the deliverables required prior to the commencement of operations as Paulsens East Iron Ore Project advances towards production.

ASX Announcement

Strike Resources Limited is an ASX listed resource company which is developing the 1.5Mtpa Direct Shipping Iron Ore (DSO) Paulsens East Iron Ore Project in Western Australia.

Dynamic provided initial drill and blast test work at the Paulsens East Iron Ore Project earlier in 2021 and have also worked with Strike to plan, license and develop magazine and explosives storage facilities for the project in consultation with the Department of Mines, Industry, Regulation and Safety ('DMIRS).

Dynamic Managing Director, Mark Davis said: *"We are pleased with the opportunity to work with Strike and the project stakeholders and are close to finalisation of terms for an additional long-term project which complements our current work in hand, the nature of which underpin the sustainable growth of our business."*

Dynamic 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 Dynamic will keep the market informed in accordance with its continuous disclosure obligations.

This announcement has been authorised by the Board of Dynamic.

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About Dynamic Drill & Blast

Dynamic is a supplier of drilling and blasting services to clients in the mining and construction sectors in Western Australia. Dynamic has a highly experienced executive management team focused on quality service provision, employee safety and providing solutions. Dynamic 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.

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

Dynamic 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, Dynamic has comprehensive policies, procedures and processes that aid the safe, effective and efficient provision of services.