

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Dynamic Drill and Blast Holdings Limited

ACN/ARSN 640 888 213

1. Details of substantial holder (1)

Name David Matthew Kinnersley ATF The Milligan Trust

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 14 / 07 / 2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully-paid ordinary shares	11,250,000	11,250,000	9.79%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
David Matthew Kinnersley ATF The Milligan Trust	Holder of the securities, pursuant to section 608(1)(a) of the Corporations Act	11,250,000 fully-paid ordinary shares
David Matthew Kinnersley	Holder of relevant interest, pursuant to section 608(2)(b) of the Corporations Act	11,250,000 fully-paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
David Matthew Kinnersley ATF The Milligan Trust	David Matthew Kinnersley ATF The Milligan Trust	N/A	11,250,000 fully-paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
David Matthew Kinnersley ATF The Milligan Trust	14 July 2021	N/A	Sale of the issued capital in Orlando Drilling Pty Ltd (ACN 113 676 083) pursuant to Application for Shares a copy of which is annexed to this Form 603 as Annexure A	11,250,000 fully-paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
David Matthew Kinnersley	Trustee and beneficiary of The Milligan Trust

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
David Matthew Kinnersley ATF The Milligan Trust	1737 Toodyay Road, Gidgegannup WA 6083
David Matthew Kinnersley	1737 Toodyay Road, Gidgegannup WA 6083

Signature

print name **David Matthew Kinnersley** capacity **Trustee**

sign here  date **14/07/2021**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A — APPLICATION FOR SHARES

Dynamic Drill and Blast Holdings Limited
ACN 640 888 213
(Company)

Application for Shares

David Matthew Kinnersley ATF The Milligan Trust of Unit 27, 67 Brewer Street, Perth WA 6000 (**Applicant**) applies to the Company for the allotment of 11,250,000 ordinary shares in the capital of the Company pursuant to the share purchase agreement dated 19 May 2021 between Joel Francis McKenna Skipworth ATF the Tigerdrill Trust, Temorex Pty Ltd (ACN 061 621 896) ATF Nitram Family Trust, Temba Pitts Investments Pty Ltd (ACN 608 195 231) ATF Temba Pitts Trust and David Matthew Kinnersley ATF The Milligan Trust, Orlando Drilling Pty Ltd (ACN 113 676 083) and the Company.

The Applicant agrees to be bound by all the terms and conditions of the Company's constitution and authorises the Company to enter the Applicant's name in the register of members of the Company in respect of the shares.

Dated: 14/07/2021

Signed, sealed and delivered by David
Matthew Kinnersley ATF The Milligan
Trust in the presence of:



Signature of witness



Signature of David Matthew Kinnersley

WILLIAM EDWARD MONCRIEFF

Full name of witness (print)

11 GROVEDALE ROAD, FLOREAT WA

Address of witness (print)