

Dynamic Generates Strong Earnings and Growth for FY2021

Highlights

- FY2021 pro-forma group revenue of \$58.3m³ and EBITDA of \$12.9m³
- Strong organic FY2021 growth
- Strategic acquisition of Orlando Drilling completed
- Balance sheet strengthened, FY21 pro-forma NTA¹ of \$39.4m³

Dynamic Drill and Blast Holdings Limited ('Dynamic' or 'The Company') is pleased to announce its financial results for the year ended 30 June 2021 marking its first full year of operation post its restructuring and organisation program completed in 2020. The Company used this platform to improve business performance and achieved strong organic growth in FY2021.

The specialist drilling and blasting services business generated total revenue of \$23.3m in FY2021 (FY2020 \$15.2m), EBITDA² of \$5.0m (FY2020 \$2.2m).

In addition to the result achieved in FY2021, Dynamic is pleased to confirm the strategic acquisition of Orlando Drilling Pty Ltd ("Orlando") was completed after year end in July 2021. The acquisition is immediately earnings accretive to Dynamic shareholders, and transforms the Dynamic business in terms of scale, expanded capability, customer diversification, and adds significant expertise to the Dynamic management team.

Orlando, the specialist grade control, exploration and resource definition drilling services business generated total revenue of \$35.0m³ in FY2021 and EBITDA¹ of \$7.9m³.

Combined, this provides Dynamic with pro-forma FY2021 total revenue of \$58.3m³ and pro-forma EBITDA¹ of \$12.9m³.

Dynamic Managing Director Mark Davis said "FY2021 was always about capitalising on the reorganisation and balance sheet strength we established through FY2020".

"There is still significant activity in the market and the contract tendering pipeline. This together with the acquisition of Orlando, it puts Dynamic in a strong and exciting position leading into FY2022".

-ENDS-

This announcement has been authorised by the Board of Dynamic Drill & Blast Holdings Limited.

¹ NTA defined as Net Tangible Assets

² EBITDA defined as Earnings before interest, tax, depreciation and amortisation, calculated as NPAT plus income tax expense plus finance charges plus depreciation & amortisation expense.

³ Including unaudited Orlando Drilling financials for the 12 month period ended 30 June 2021.

ASX Announcement

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About Dynamic Drill & Blast Holdings Ltd

Dynamic Drill & Blast is a supplier of drilling and blasting services to clients in the mining and construction sectors in Western Australia. ASX: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.

Orlando Drilling Pty Ltd is a wholly owned subsidiary of DDB. Orlando is a Western Australian based company providing grade control, exploration and resource definition drilling services to the mining industry since 2007, utilising its fleet of AC, RC and diamond drill rigs and experienced personnel.

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