

QUARTERLY ACTIVITIES REPORT

MARCH 2017

CORPORATE ACTIVITY

Dynasty Resources Limited (Dynasty or the Company) undertook the following activities during the quarter ended 31 December 2016:

- A review of the results of the drilling program at the North Shaw project
- The review of several investment opportunities, concentrating on gold and cobalt properties, within Australia and other jurisdictions.
- New Application in the Ashburton area targeting historical cobalt anomalies

EXPLORATION ACTIVITIES

NORTH SHAW

Dynasty has completed a full review of the 2016 RC program (82 holes for 2353m). Numerous pegmatites were intersected in the drilling however no anomalous lithium results were returned. Geochemical analysis of trace element ratios have highlighted the pegmatites and regional felsic volcanics were moderately to highly fractionated and additional work is required to identify any potential lithium zones to the south of this drilling.

PROJECT GENERATION

Dynasty has reviewed a number of opportunities to acquire gold and cobalt projects through purchase, investment or new applications. To date no projects available for purchase have fitted the acquisition criteria.

There was an opportunity to apply for a tenement with historic anomalous cobalt values from surface sampling. Tenement E 08/2915 is approximately 42 km². Historical Rock chip sampling by Newmont in the 1990's returned up to 2840ppm Co and drilling in the region has returned anomalous base metals. The geology and anomalism is consistent with the potential for a sediment hosted base metal deposit with significant cobalt. The tenement was brought to Dynasty's attention by a private entity and they will retain a 5%

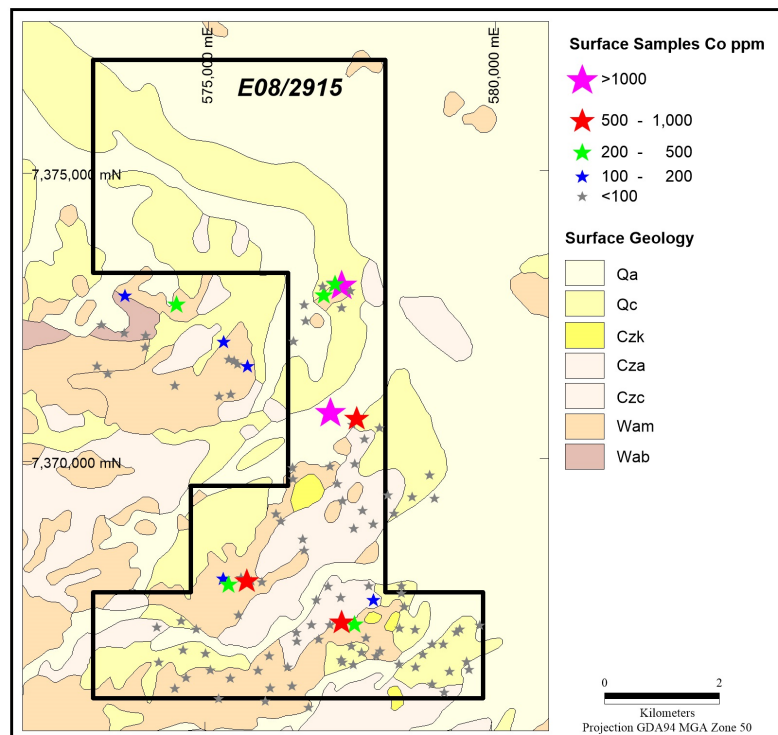


Figure 1 Ashburton Cobalt tenement Previous results



free carried interest to BFS.

MINING TENEMENTS HELD AT END OF QUARTER

Project	Lease	Commodity	Holder (if not DMA)	Locality
Prairie Downs ⁽³⁾	E52/2464	Iron - Fe		WA
Atlas Iron JV ⁽¹⁾	E45/2728	Iron - Fe		WA
Ashburton	E08/2915	Base Metals-Co	Application	WA
Stanley ⁽²⁾	E69/2266	Uranium - U	Goldstone Resources Pty Ltd	WA
Hyden ⁽²⁾	E77/2040	Gold – Au	Goldstone Resources Pty Ltd	WA

⁽¹⁾ The Company has entered into an agreement with Atlas Iron in relation to the iron ore rights, with an entitlement to receive a 2% royalty from production

⁽²⁾ The Company holds a 20% interest in Goldstone Resources Pty Ltd

⁽³⁾ The Company has entered into a free carriage option agreement

CHANGES IN INTERESTS IN TENEMENTS DURING QUARTER

Tenements E38/2838 and E52/2024 were relinquished during the quarter and E 08/2915 was applied for.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results and mineral resource calculations has been compiled by Mr David Jenkins, a full time employee of Terra Search Pty Ltd, geological consultants employed by Dynasty Resources Limited. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

CORPORATE PROFILE

Dynasty Resources Limited
ABN 80 110 385 709

Directors Details

Lewis Tay	Chairman and Managing Director
Bin Wang	Independent Director
Kenneth Charteris	Non-executive Director

Company Secretary

Henry Kinstlinger

Registered Office and Principal Place of Business

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Share Details

At 31 December 2016 there were 506,326,341 ordinary shares on issue.