

QUARTERLY ACTIVITIES REPORT

SEPTEMBER 2018

CORPORATE ACTIVITIES

Dynasty Resources Limited (Dynasty or the Company) undertook the following activities during the quarter ended 30th September 2018:

- A 239 sample Lag program was completed on the Ashburton Cobalt project.
- Assays are pending for the program and will be announced in due course.
- The company has evaluated several projects for purchase or joint venture (JV) including cobalt, copper and gold.

EXPLORATION ACTIVITIES

ASHBURTON COBALT PROJECT

A preliminary lag sampling program has been completed over the area on the zone considered to provide the most effective material for this style of sampling. The program consisted of 239 samples on 200m to 400m spacing, collecting the ferruginous and manganiferous material that concentrated at the surface in mature weathering terrains.

The area is part of a large sedimentary basin which is suitable for the formation of a sedimentary exhalative deposit. The presence of cobalt anomalism within previous sampling some areas has encouraged this phase of systematic sampling. The samples have been submitted to Labwest for multielement analysis. Results are expected shortly and will be announced in due course.

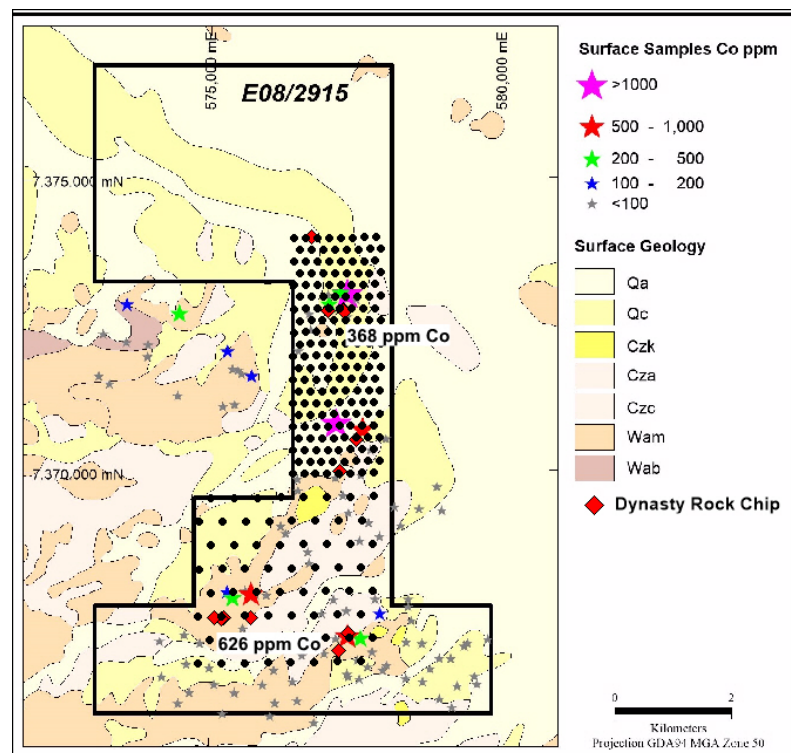


Figure 1 Previous work summary and completed lag sampling

The company will plan the next phase of work based on these results. Infill of anomalous zones and extensions to the sampling will be completed with bedrock drilling of any significant anomalies to follow.

NORTH SHAW

A drilling program in the northern part of the tenement is to be undertaken by Pilbara Minerals, to identify potential water supplies. Dynasty will use these holes to further test this zone for lithium bearing pegmatites.

ONGOING PROJECT EVALUATIONS

Dynasty have evaluated several projects to identify a project of suitable size and risk profile to provide a flagship project for the company. Detailed evaluation of some opportunities is ongoing and any investment will be announced when undertaken.

Several projects have been examined during the quarter including cobalt, copper and gold projects. Dynasty is looking for quality exploration projects through to advanced projects nearing production.

Dynasty is currently looking at options for funding the ongoing lithium exploration at their North Shaw project, with further exploration planned for the impending field season.

MINING TENEMENTS HELD AT END OF QUARTER

Project	Lease	Commodity	Holder (if not DMA)	Locality
Atlas Iron JV ⁽¹⁾	E45/2728	Iron - Fe		WA
Ashburton	E08/2915	Base Metals-Co		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 16% interest in Goldstone Resources Pty Ltd

CHANGES IN INTERESTS IN TENEMENTS DURING QUARTER

None.

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

Ken Charteris Non-executive Director

Company Secretary

Henry Kinstlinger

Registered Office and Principal Place of Business

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Share Details

At 30 September 2018 there were 506,326,341 ordinary shares on issue.