

8 March 2019

ASX Announcement

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## **BOARD APPOINTMENTS AND RESIGNATION**

The Company is pleased to advise that it has appointed two new non-executive directors effective 7 March 2019 being Messrs Gang Xu and Malcolm Castle who are experienced executives in the mining and exploration sector to support the Company by advancing the existing mineral exploration projects and seeking new mining opportunities in Australia and overseas.

**Mr Gang Xu** has over 25 years' senior management experience, including roles with Australian public and ASX listed companies serving in the capacity as Managing Director or Non-Executive Director. Mr Xu was a founder of ITM Corporation Ltd the core business formed the foundation for AUMake International Limited (ASX: AU8) of which Mr Xu is currently a Non-Executive Director.

Mr Xu's professional career began within Chinese government agencies as a geologist in 1983. Mr Xu subsequently progressed to senior business roles within Chinese, Australian and Korean companies as department manager, chief country representative and Managing Director. In addition to technical skills and experience in exploration and mining, Mr Xu has comprehensive experience in operations, corporate governance for ASX companies and business research. Mr. Xu previously held senior marketing and finance roles within Sino Gold Limited and LG Household Chemicals China, and MD for Dragon Energy Ltd (ASX: DLE 2006-2016).

Mr Xu holds a Masters of Business Administration from Boise State University in the United States, and a Master of Geological Science in Engineering from China National Nuclear Corporation (CNNC) and Bachelor of Geochemistry from Nanjing University in China. Mr Xu studied as Ph.D. candidate in Marine Geochemistry with University of Rhode Island and University of Southern Mississippi.

Mr Xu is a member of Australasian Institute of Mining and Metallurgy (AusIMM) since 2005.

**Mr Malcolm Castle** has over 50 years' experience in exploration geology and property evaluation, working for major companies for 20 years as an exploration geologist and over 30 years as a consultant. He has wide experience in a number of commodities including iron ore, gold, base metals, uranium. He has been responsible for project discovery through to feasibility study and development in Indonesia and the Pilbara in Western Australia and technical audits in various countries. Mr Castle was a founding member and permanent employee of Fortescue Metals Group until 2010 as Technical Services Manager for expansion projects and was an integral member of the team developing the definitive feasibility study for start-up projects at Cloudbreak and Christmas Creek. He was appointed Chief Geologist for the Transcontinental Resources Group and a Non-Executive director of BMG Ltd in 2010 with exploration project for lithium brines in Chile. He is the Principal of Agricola Mining Consultants Pty Ltd.

Mr Castle completed a Bachelor's Degree in Applied Geology with the University of New South Wales in 1965 and has been awarded a B.Sc (Hons) degree. He has completed postgraduate studies with the Securities Institute of Australia in 2001 and has been awarded a Graduate Certificate in Applied Finance and Investment in 2004. He has been a Member of the AusIMM for over 50 years, and has the appropriate relevant experience and qualifications to be an "Expert" and "Competent Person" under the Australian Valmin and JORC Codes respectively.

The Company also advises that Mr Ken Charteris has resigned as a director of the Company effective yesterday, 7 March 2019.

Managing Director, Lewis Tay commented:

“We are pleased to welcome both Gang and Malcolm to the Board of Directors of Dynasty Resources. Their technical background, coupled with strong corporate and financial expertise, will be a major asset for Dynasty to strengthen the company’s exploration expertise. We thank Ken for his service to the Company and wish him well in his future endeavours.”

The relevant Appendices 3X and 3Z are attached.

### **About Dynasty Resources**

Dynasty Resources Limited (**ASX:DMA**) is an ASX listed resource exploration company (shares currently suspended from trading), current projects include:

#### **The Ashburton Cobalt Project (E08/2915, 42 km<sup>2</sup>)**

The project includes historical soil and rock chip programs that returned anomalous cobalt and copper results. A reconnaissance mapping and sampling program confirmed anomalous zones previously identified, with anomalous samples of 368 ppm Co and 626 ppm cobalt being returned (DMA: ASX Quarterly Report December 2018).

The area is part of a large sedimentary basin suitable for the formation of a sedimentary exhalative deposit. The presence of strong cobalt anomalism within some areas is encouraging. It may represent surface scavenging rather than primary mineralisation, but this would also support the presence of cobalt rich lithologies within the basin, an important potential source of metal for a sedimentary exhalative deposit.

#### **Youno Downs Road Project (E51/1908)**

A tenement application, E51/1908, was submitted within the Murchison mineral field. Located approximately 60km southeast of Meekatharra, this area forms part of the north western extent of the Youanmi Terrain Greenstone belt. The local geology comprises typical northwest trending mafic volcanic with BIF and minor ultramafic rocks, enveloped by metamonzogranite to metagranodiorite rocks of the Tuckanarra Suite. A north to south trending fault strikes through the centre of the greenstone belt, which appears to be an extension of a larger regional fault system. Initial evaluation of the geophysics shows a north south trending magnetic high, supporting the presence of a greenstone belt, thought to be the extension of the Youanmi Terrane Greenstone Belt which hosts several gold systems.

#### **The North Shaw Project (E45/2728)**

The project is being converted to a retention licence which Dynasty will retain a royalty of 2% for any Iron ore production. Some areas of the lease are also well strategically placed with lithium mines being developed just to the north by Altura and Pilbara Minerals.

### **Enquiries:**

Lewis Tay  
Managing Director  
(08) 6316 4414

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Dynasty Resources Limited
<b>ABN</b>	80 110 385 709

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Gang XU
<b>Date of appointment</b>	7 March 2019

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil.

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Number &amp; class of Securities</b>
None.	Nil.

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	None
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.

# Appendix 3X

## Initial Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	Dynasty Resources Limited
<b>ABN</b>	80 110 385 709

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Malcolm John CASTLE
<b>Date of appointment</b>	7 March 2019

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil.

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Number &amp; class of Securities</b>
None.	Nil.

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	None
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Dynasty Resources Limited
<b>ABN</b>	80 110 385 709

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Kenneth Gordon CHARTERIS
<b>Date of last notice</b>	6 February 2017
<b>Date that director ceased to be director</b>	7 March 2019

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil.

**Appendix 3Z**  
**Final Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest  Nil.	Nil – N/A

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	None.
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.