

## QUARTERLY ACTIVITIES REPORT

### SEPTEMBER 2016

### CORPORATE ACTIVITY

Dynasty Resources Limited (Dynasty or the Company) undertook the following activities during the quarter ended 30 September 2016:

- Finalised a partially underwritten pro-rata Renounceable Rights Issue, raising \$1.15 million together with a Placement raising an additional \$1.15 million (total \$2.3 million).
- A programme of work for the bedrock drilling campaign in the northern part of North Shaw has been approved. This programme will test for lithium bearing pegmatites within the Pilgangoora lithium corridor. Drilling will commence following heritage surveys due to be completed shortly.
- \$1.5 million was contributed to the Company's subsidiary Shanghai Chen Mao Finance Lease Co Ltd (SCML), to further support SCML in the development of its financial leasing business.

### EXPLORATION ACTIVITIES

Dynasty owns tenement E45/2728-I that sits adjacent to significant lithium resources in the Pilgangoora Area of the East Pilbara region in Western Australia. During the quarter Dynasty concentrated on the approval process for a drilling program in the northern part of the tenement.

This project is considered highly prospective for lithium mineralisation within lithium-cesium-tantalum (LCT) pegmatites. A program of work has been approved by the Department of Mines and Energy for 2500m of RC drilling. A heritage survey is being organised and drilling will commence as soon as practicable one completed.

This drilling is designed to test for the continuation, along strike, of the large Pilgangoora Lithium resources on ground held by Altura Mining (AJM) and Pilbara Minerals (PLS). Reconnaissance mapping discovered extensive pegmatites within the mafic units of the Sulphur Springs Group and the sediments of the Gorge Creek Group. These units are interpreted to be present under cover in the north of the tenement and may contain lithium bearing pegmatites similar to those found within the Pilgangoora resource area.

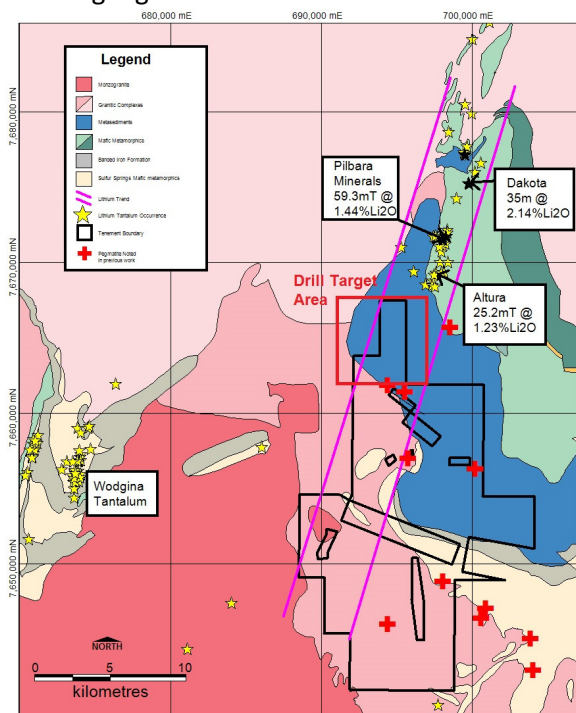


Figure 1 Simplified Geology and regional mineralisation with location of drilling program -North Shaw Project

The target of the drilling will be to identify any pegmatites in the bedrock and to test for lithium anomalies.

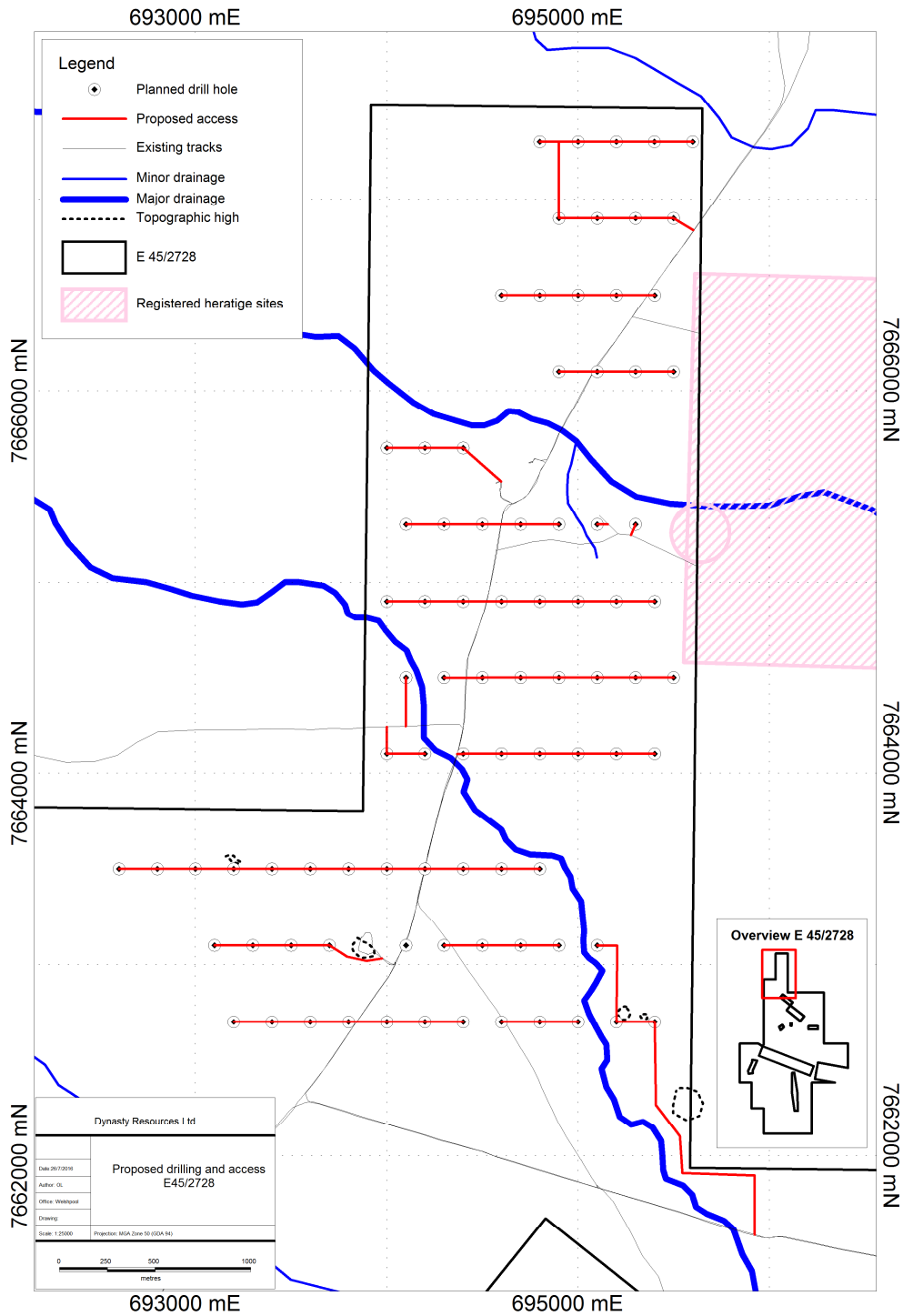


Figure 2 Planned Drilling program

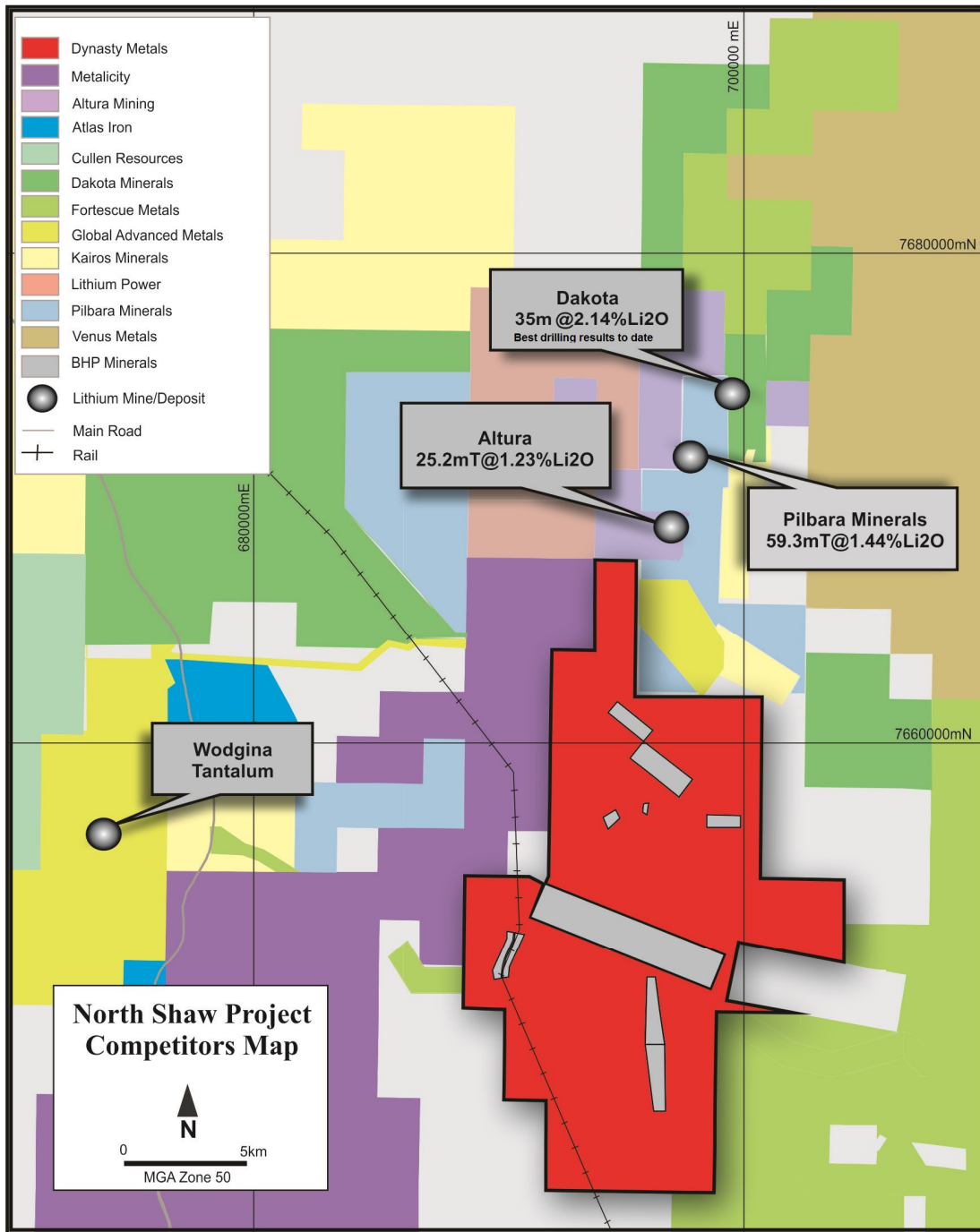


Figure 3 North Shaw Project regional competitor map

The tenement is surrounded by competitors actively searching for lithium. Figure 3 shows the location of the tenement with respect to the major lithium occurrences in the area, and the competitor activity.

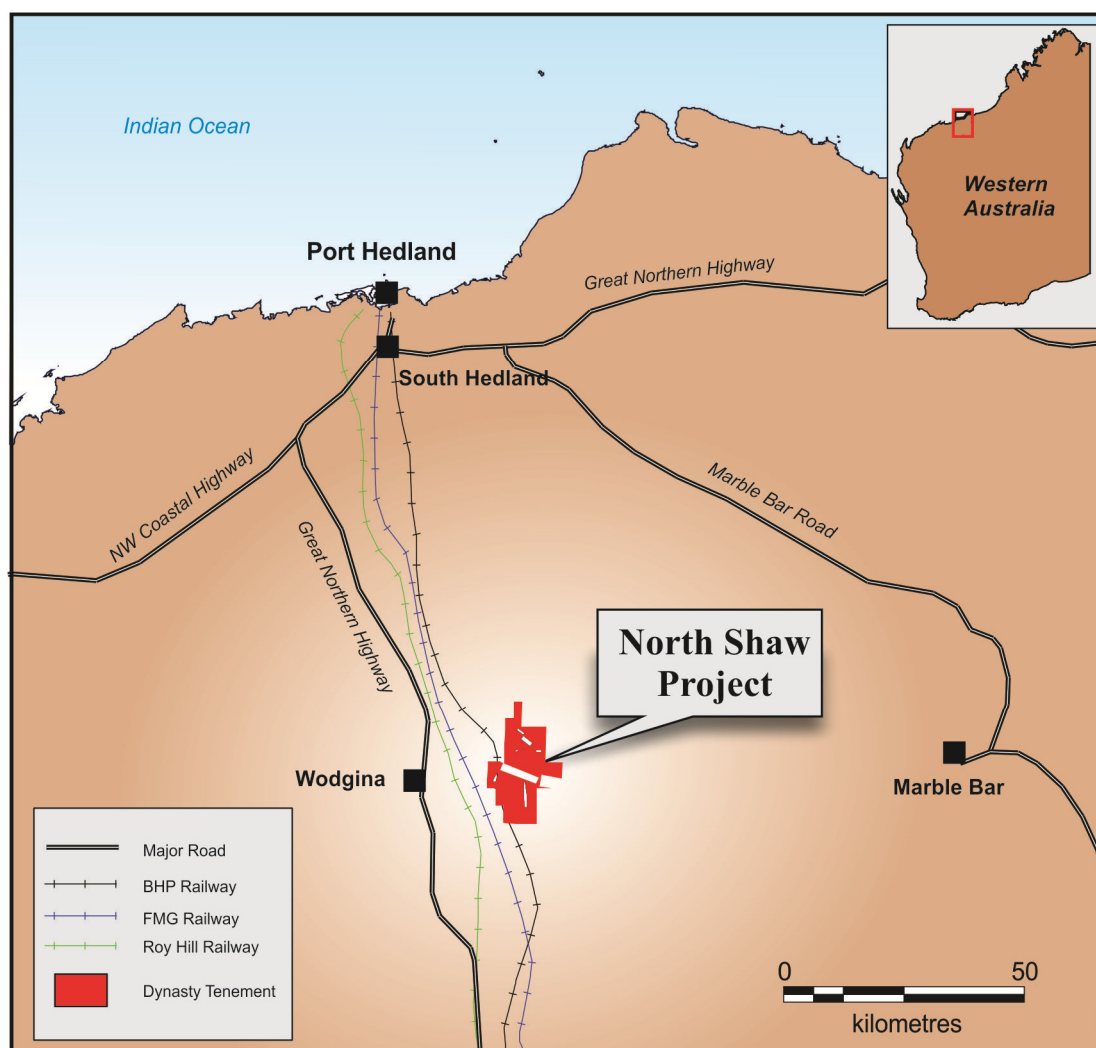


Figure 4 North Shaw - Project location

### MINING TENEMENTS HELD AT END OF QUARTER

Project	Lease	Commodity	Holder (if not DMA)	Locality
Prairie Downs <sup>(3)</sup>	E52/2024	Iron - Fe		WA
Prairie Downs <sup>(3)</sup>	E52/2464	Iron - Fe		WA
Tropicana North	E38/2838	Gold - Au		WA
Atlas Iron JV <sup>(1)</sup>	E45/2728	Iron - Fe		WA
Stanley <sup>(2)</sup>	E69/2266	Uranium - U	Goldstone Resources Pty Ltd	WA
Hyden <sup>(2)</sup>	E77/2040	Gold – Au	Goldstone Resources Pty Ltd	WA

<sup>(1)</sup> 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

<sup>(2)</sup> The Company holds a 20% interest in Goldstone Resources Pty Ltd

<sup>(3)</sup> The Company has entered into a free carriage option agreement

### CHANGES IN INTERESTS IN TENEMENTS DURING QUARTER

There were no changes to tenement holdings during the quarter.

## **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
Qingzhou Yuan	Non-executive Director

### **Company Secretary**

Louise Edwards

### **Registered Office and Principal Place of Business**

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Perth WA 6000

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### **Share Details**

At 30 September 2016 there were 506,326,341 ordinary shares on issue.