

Company Announcements Office

22 March 2011

ASX Limited

## **BOARD AND MANAGEMENT RESTRUCTURING**

Following the shareholder vote at the EGM held on 21 March 2011 to remove of Messrs Levy, Carson and Anderson as directors of the company, the board is proceeding to restructure the company as explained in the explanatory notice of the recent EGM.

The first step of the restructuring is to restore strong corporate governance within the company, and the company is pleased to announce that the Board has made the following changes with immediate effect:

1. Mr Richard Oh has been appointed Executive Chairman; and
2. Mr Michael van Uffelen has been appointed Company Secretary and Chief Financial Officer.

Mr Oh is an existing independent non-executive director of the company and a former chairman of the company. Mr Oh resides in Perth, is a Chartered Accountant with more than 35 years experience and a 15 year member of the Institute of Company Directors. Over his career, Mr Oh has served in a variety of company director, chairman and secretarial positions with listed companies. The last similar position held by Mr Oh before Dynasty was as founding non executive chairman of Accent Resources NL (ACS) from 2005 to 2009. ACS is similar to Dynasty as it is a Perth based junior exploration company with iron ore interest in the Mid West of Western Australia. Mr. Oh's executive appointment is an interim step to fill a void in the executive team while the company commences a search for a suitable Chief Executive Office / Managing Director. Once a suitable candidate is recruited, Mr Oh will resign his executive powers.

Mr van Uffelen holds a Bachelor of Commerce degree from the University of Western Australia and is a Chartered Accountant. He has had more than 23 years accounting and finance experience gained with major accounting firms, investments banks and public companies, both in Australia and internationally. Mr van Uffelen provides CFO and Company Secretarial services to a small number of listed and unlisted companies. Being based in Perth, Mr van Uffelen is the first candidate recruited as part of building a Perth based management team.

The board would like to thank shareholders for the support at the recent EGM and the board is pleased that focus can now return to delivering shareholder value in line with the announced plans. The board would also like to thank the departing directors and officers of the company for their services and wishes them well with their future endeavours.

Yours faithfully



Richard Oh CA MAICD  
Executive Chairman