

17 September 2012

ASX Announcement

EXPLORATION UPDATE GROUND MAGNETIC SURVEY COMMENCED

Dynasty Metals Australia Limited ('Dynasty') confirms that a planned 220 line kilometre ground magnetic survey has commenced on Dynasty's E52/2591 tenement in the Newman area. This tenement is covered by recent alluvials and has been ignored by previous explorers despite having significant Marra Mamba hosted mineralisation in outcropping areas adjacent to the tenement.

Regional magnetics show significant anomalous areas that may reflect shallow Hamersley basin sediments below the cover. The entire tenement will be covered on 100 metre spacing with the areas considered most prospective to be infilled to 50 metres.

Processing of the ground magnetic data will allow siting of drillholes for a reconnaissance drilling program later this year.

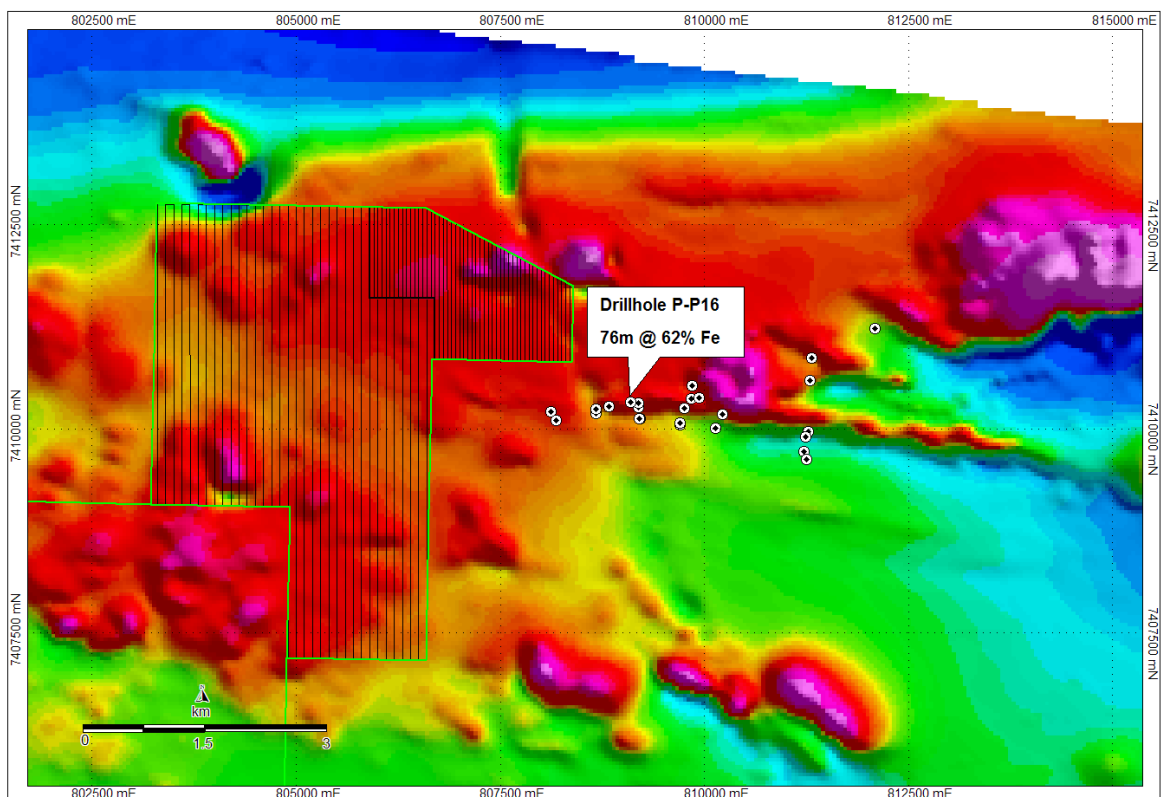


Figure 1, Newman project E52/2591 Planned Magnetic lines over regional magnetics and nearby historical drilling into Marra Mamba formation

Competent Person Statement

Qualifying 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 Metals Australia Ltd. 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 2004 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.

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