

DYNASTY

METALS AUSTRALIA LTD

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1 December 2005

Nicholas Ong
 Adviser, Issuers (Perth)
 Australian Stock Exchange Limited
 Level 8, Exchange Plaza
 2 The Esplanade
 Perth WA 6000

Dear Nicholas

**DYNASTY METALS AUSTRALIA LTD
 PROFORMA STATEMENT OF FINANCIAL POSITION
 BASED ON ACTUAL FUNDS RAISED BY PROSPECTUS
 AS AT 1 DECEMBER 2005**

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Current Assets	
Cash assets	2,163,572
Receivables	<u>9,755</u>
Total Current Assets	<u>2,173,327</u>
Non Current Assets	
Plant and equipment	2,272
Exploration expenditure	<u>13,658</u>
	<u>15,930</u>
Total Assets	2,189,257
Net Assets	<u>2,189,257</u>
Equity	
Contributed equity	2,651,787
Accumulated losses	<u>(462,530)</u>
Total Equity	<u>2,189,257</u>

Yours Sincerely



 Graham Anderson
 Director & Company Secretary