

DYNASTY METALS LISTS ON ASX TODAY

AGGRESSIVE EXPLORATION PROGRAMS TO COMMENCE IMMEDIATELY IN VICTORIA & WA

Emerging minerals explorer, Dynasty Metals Australia Ltd (**ASX Code: DMA**), makes its debut today (Tuesday, 6 December 2005) on the Australian Stock Exchange after completing a \$2.7 million Initial Public Offer (IPO) based on a diverse portfolio of gold, nickel, uranium and iron ore interests in Victoria and Western Australia. Dynasty is scheduled to list on the ASX at 10.00am (WST) today.

Dynasty closed its IPO on 24 November after raising \$2.7 million through the issue of 13.5 million shares at 20 cents each. Once listed, Dynasty will offer shareholders the opportunity to participate in a non-renounceable option issue on a 1 for 1 basis with a record date anticipated approximately six weeks after listing. The options will be issued at 1 cent with an exercise price of 20 cents each and an expiry date of 29 February, 2008.

Dynasty's Managing Director, Richard Stanger, said the response to the IPO had been very pleasing with strong interest from investors Australia-wide.

"Dynasty is emerging as a serious explorer with quality projects at an exciting time in the market with the gold price above \$500 per ounce and uranium prices at historic highs," he said. "Funds raised through the ASX listing will give us the ability to advance and develop the projects outlined in our Prospectus."

Dynasty Metals has assembled an impressive portfolio of 100% owned tenements focusing on two main target areas, Victoria and Western Australia with eight projects, namely Bright and Bendoc in Victoria and Laverton, Stella Range, Gascoyne Uranium, Yanrey, Hyden and North Shaw in Western Australia. The Company is committed to building a successful exploration and mining group and, to this end, will aggressively explore these properties, while at the same time assessing other opportunities both in Australia and overseas as they become available.

On listing, Dynasty plans to immediately commence its first drill program at the Bendoc gold project in Victoria where grades of up to 12.5 g/t gold have previously been reported from the Victoria Star Mine. The Bendoc Project covers an area of 475 square kilometres approximately 400 kilometres northeast of Melbourne within the Lachlan Fold Belt adjacent to the New South Wales border and contains 60 historic mines and workings with reported gold production of around 40,000 ounces.

The Company's other Victorian project, Bright, which has reported historic gold production of over 350,000 ounces, contains over 250 named gold reefs, only two of which have been subject to recent exploration.

"Historically, the Victorian goldfields have been prolific gold producers. In recent times, new mines have been opened by Perseverance and Bendigo Mining, giving encouragement to companies such as Dynasty which are looking to explore and develop similar historic gold fields," Mr Stanger said.

In Western Australia, Dynasty is set to commence exploration at its Laverton and Stella Range projects for gold and nickel. The Stella Range project lies adjacent to Crescent Gold Ltd's Lord Byron and Fish discoveries which have Inferred Resources of 81,000 ounces of gold and 1.2 million ounces of gold respectively. In addition, exploration programs are planned to commence shortly at the Company's Laverton Project for gold and nickel, for gold and iron ore at the North Shaw project, 90 kilometres south of Port Hedland and for uranium at the Yanrey Project located adjacent to Paladin Resources' Manyingee deposit and at the Company's Gascoyne Project.

Dynasty's management team brings together a strong blend of technical, corporate and commercial skills. The Company is Chaired by Peter Andrews, a well known corporate consultant with both geology and law qualifications. Peter has extensive experience in the listing and development of exploration and mining companies. He also has considerable corporate finance expertise having completed a large number of successful capital raisings for junior resource companies. Managing

Director, Richard Stanger, is a management consultant with over 25 years experience, both in Australia and internationally, in a variety of industries including most aspects of exploration and mining from property acquisition and exploration to mining, production, processing and corporate management.

Other board members include Rita Brooks, who has over 20 years experience in the exploration industry and was responsible, over the past five years, for identifying and securing the Victorian and Western Australian tenements that make up Dynasty's portfolio and Company Secretary, Graham Anderson, a Chartered Accountant with over 20 years commercial experience. Mr Anderson is also Company Secretary of Gallery Gold Limited, Falcon Minerals Limited, Eagle Bay Resources NL and Apex Minerals NL.

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Released by:
Jan Hope / Nicholas Read
Jan Hope & Partners
Telephone: (08) 9388-1474

On behalf of:
Mr Richard Stanger
Managing Director
Dynasty Metals Australia Ltd
Telephone: (08) 9389 1884
Web: www.dynastymetals.com.au