



9 July 2007

Dear Fellow Shareholder

Re: INVESTMENT OPPORTUNITY– URANIUM INTERNATIONAL LTD

Attached is important information regarding an investment opportunity available to Dynasty Metals Australia Ltd (**Dynasty**) shareholders.

Uranium International Limited (**URI**), is a private company seeking to list on the ASX and which your Managing Director, Ms Rita Brooks is a director. URI has submitted an offer to acquire the Kunderong project from Dynasty on the following terms;

“The Kunderong Transaction”

Shareholders of Dynasty have been asked to vote on the Kunderong Transaction at the forthcoming General Meeting scheduled for 24 July 2007 as outlined in the recent *Notice of General Meeting and Explanatory Statement (“the Notice”)* due to related Party issues.

You would have read in the Notice that the Board engaged independent Consulting Geologists Al Maynard & Associates (Maynard) to conduct an independent review of the Kunderong project for the Board of Dynasty. Maynard notes that the Kunderong lease application overlies a geological unconformity, offering the potential for uranium mineralisation, though the area is covered with sand hills and has not previously been explored. Maynard concluded that Kunderong is an early stage exploration target and recommended that the URI offer was commercial.

Based on this independent advice and the fact that the joint venture terms were negotiated on an arms length commercial basis the Board of Dynasty recommends that shareholders vote in favour of the Kunderong Transaction. The Kunderong Transaction also allows Dynasty to focus on its advanced Uranium and energy projects.

URI have invited all fully paid Dynasty shareholders an opportunity to participate in the upcoming URI IPO.

Fully paid Dynasty shareholders will shortly be invited to participate in a priority allocation under the URI Prospectus. Of the 30,000,000 Shares being offered under the Prospectus, 5,000,000 Shares will be offered in priority to fully paid shareholders of Dynasty. (“The URI Offer”).

We understand that Uranium International Ltd prospectus will be issued by July 19th, which includes details of the Priority Offer to Dynasty Shareholders. Shareholders who wish to acquire shares in URI pursuant to the Priority Offer will need to complete the application form that will be in, or accompany the URI prospectus.

For further information regarding the priority offer or any other questions please contact either Dynasty on (08) 9481 8668 or Uranium International Limited on (08) 9481 8669.

www.dynastymetals.com.au

Phone: (08) 9481 8668 Fax: (08) 9481 8668
Ground Floor, 46 Ord Street, West Perth WA 6005, AUSTRALIA
PO Box 414, Nedlands WA 6909
ABN 80 110 385 709



In summary, on behalf of the Board of Dynasty, I recommend that you vote in support of the Kunderong Transaction. Dynasty Directors make no recommendation as to whether you should accept the URI Offer when it is received and advise all shareholders to seek independent financial advice.

Dynasty Update

Since listing on the ASX in December 2005, Dynasty has been active laying the foundations for growth as an emerging Australian energy company. It has built its portfolio of uranium projects in Western Australia and the Northern Territory from 5 to 20. Work on the ground at the newly acquired Irwin Coal Seam Gas (CSG) exploration project has commenced and activities began recently in Botswana with applications being lodged over five areas prospective for uranium mineralisation.

Dynasty is now embarking upon the next phase of growth through exploration. The company is very active and has a number of field programs underway and planned between now and the end of the year on its key uranium and coal seam gas projects.

The Company's large and diversified project portfolio has the potential to add significant value. At the heart of the energy strategy is aggressive exploration and ultimately exploitation of the economic projects. We will however endeavour to add value through the Company's other non energy projects through exploration, spin-out, or through trade sale and joint ventures.

Yours sincerely

David McSweeney
Chairman

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PO Box 414, Nedlands WA 6909
ABN 80 110 385 709

The Chairman
Dynasty Metals Australia Ltd
Level 1, 10 Stirling Highway
Nedlands
Western Australia 6009

4 July 2007

Dear Mr McSweeney

PRIORITY OFFER – URANIUM INTERNATIONAL LIMITED

Uranium International Ltd was formed in August 2006 to acquire, explore, evaluate and exploit its uranium and base metals projects, as well as actively pursue the acquisition of additional Australian uranium assets and projects overseas. The Company is currently preparing to lodge a Prospectus with the ASIC to issue 30 million shares to raise \$6 million.

As you are aware, Uranium International Limited (URI) has entered into an agreement with Dynasty Metals Australia Ltd (Dynasty) to acquire the Kunderong uranium prospect in Western Australia. As part of the arrangements, Dynasty has requested and URI agree to allow fully paid shareholders to participate in a Priority Offer under the URI Prospectus. The terms of the offer are, that of the 30,000,000 Shares being offered under the Prospectus, 5,000,000 Shares will be offered in priority to the fully paid shareholders of Dynasty.

Priority Offer

Under the Priority Offer, Dynasty shareholders will be guaranteed 10,000 shares (\$2000) each, with optional larger allocations dependent upon the overall demand and always at the sole discretion of the URI board.

Full details of the priority offer will be available in the URI Prospectus which should be read in full. A copy of the Prospectus will be forwarded to you and will also be available on the URI webpage at www.uraniuminternational.com.au. We also encourage any Dynasty shareholders with an interest in this opportunity to monitor the website or to make contact with the company as detailed in Section 1 below as soon as possible.

The current timetable has both the Priority and Public Offers opening on 20 July 2007 with closing dates to be 14 July 2007 for the Priority Offer and 14 July 2007 for the Public Offer. It should be noted that the URI Board reserves the right to close these offers early in the event that sufficient applications are received earlier than anticipated and to allocate shares at its absolute discretion. It is therefore recommended, that any Dynasty shareholder wishing to participate in this opportunity acts at their earliest opportunity to secure an allocation of URI Shares.

Intended Timetable

Dynasty shareholders on the register at 5.00pm WST on Friday 20th July 2007 will be entitled to apply for shares in URI under the priority offer.

The anticipated timetable for the Uranium International Limited IPO is:

- Record Date for Priority Offer to Dynasty Shareholders: 20 July 2007
- Offer Opening Date 20 July 2007
- Priority Offer Closing Date: 14 August 2007
- Public Offer Closing Date: 14 August 2007
- Dispatch of Statements of Shareholdings: 27 August 2007
- Quotation of Shares on ASX expected to commence: 4 September 2007

It should be noted that these dates are subject to change without notice by the URI board at any time. The Offers may close early given the current investment environment for Uranium stocks.

How to Apply

Any person wishing to apply for URI shares under the priority offer should;

1. Read the URI Prospectus in full. The URI Prospectus can be obtained by;
 - a. contacting URI at info@uraniuminternational.com.au
 - b. downloading the prospectus from the URI website (www.uraniuminternational.com.au); or
 - c. Fully paid Dynasty shareholders will receive a prospectus by post.
2. Complete the priority application form including the section detailing the HIN on which your Dynasty shareholding is registered (if applicable). Please note that the applicant name for the priority application **MUST BE** exactly as per the addressee of this letter for the application to be successful.
3. The number of shares to be applied for when completing the Priority Offer form must be 10,000 shares (\$2,000). You have an option of apply for additional shares by filling in the appropriate section.
4. Return the application form together with cheques made out to “Uranium International Limited – Subscription Account” in accordance with the instructions in the URI Prospectus to the share registry as soon as possible but in any event by the intended closing date for the Priority Offer, on 14 August 2007: Posted or delivered to:

Advanced Share Registry
110 Stirling Highway
Nedlands
Western Australia 6009

For further information regarding the priority offer or any other questions please contact Uranium International Limited on (08) 9481 8669.

Yours sincerely

Richard Monti
Chairman
Uranium International Limited