

**URANIUM EXPLORATION UPDATE
GROUND GEOPHYSICAL SURVEY AT YANREY COMMENCED**

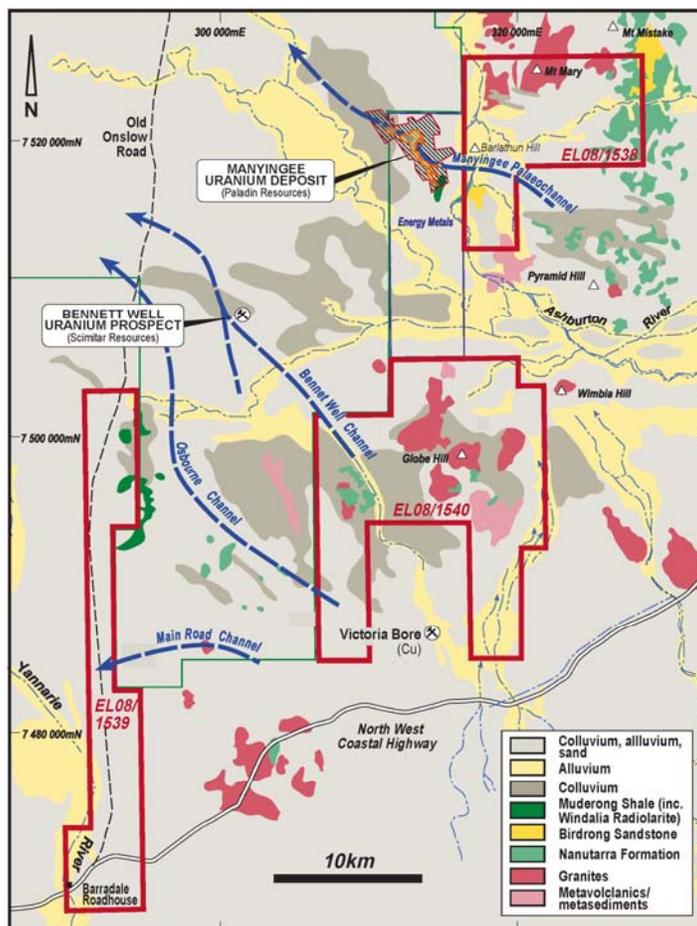
Emerging energy and uranium company Dynasty Metals Australia Ltd (ASX: DMA, "Dynasty") is pleased to announce that it has commenced a ground electro-magnetic (EM) survey at the 'Main Road' project area, which forms part of the Yanrey project.

The ground crew will conduct a 12km survey over previously identified radiometric anomalies. This work will be followed by a 177km airborne EM survey, currently due to commence end of July 2007.

The purpose of the EM surveys is to identify new palaeochannels within the Yanrey project area to assist in developing drill programs targeting roll-front style uranium mineralisation known to exist in the area.

Paladin's Manyingee uranium deposit is located approximately 500 metres from Dynasty's Pepingee project (EL08/1638).

Dynasty has an exploration portfolio of 550sqkm in the area.



Dynasty's Yanrey uranium exploration project

For further information, please refer to Dynasty's website at www.dynastymetals.com.au or contact:

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About Dynasty

Since listing on the ASX in December 2005, Dynasty has laid the foundations for growth as an emerging Australian energy company. It has built its portfolio of uranium projects in Western Australia from 5 to 20, applied for exploration licenses over five areas prospective for uranium in Botswana and has a SPA for Coal Seam Gas (CSG) exploration over the Irwin Coal Field. In addition, the Company also includes iron ore, nickel and gold amongst its exploration projects.

Dynasty has embarked upon the next phase of growth through exploration, and is currently conducting an extensive seismic program to uncover CSG over its Irwin CSG Gas project in Western Australia.

The information in this report that relates to exploration results is based on information compiled by Alan Svanosio who is a member of the Australian Institute of Geoscientists. Alan Svanosio has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity he is undertaking to qualify as a Competent Persons as defined in the JORC Code. The Competent Person is not a full-time employee of Dynasty; however, he is engaged as its exploration consultant. He has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.