



## CHAIRMAN'S ADDRESS

General Meeting, 24 July 2007

This is the first shareholders meeting I am chairing on behalf of Dynasty Metals Australia Ltd and I would like to take this opportunity to provide a brief outline of the Company's business plan and projects.

The formal matters of the meeting will follow my address and then after closing the meeting the Managing Director, Rita Brooks, will provide a more detailed update of the Company's activities.

Firstly, let me say that I was initially attracted to the Board of Dynasty because of its attractive portfolio of energy assets including its uranium and coal bed methane projects and the foresight and project acquisition strengths of its management team. DMA own 100% of their projects, creating a strong diverse portfolio of high quality projects.

Since joining the Board of Dynasty, I am pleased to say that the progress on delivering the Company's business plan has been excellent. In addition to expanding and progressing activities on its impressive project portfolio, the Company has expanded its management team, raised new funds, and developed a stronger focus on energy.

This year the Company has moved quickly to obtain approval to commence seismic exploration for coal seam methane (CSM) in the Geraldton region of Western Australia. This project was applied for over 12 months ago and it is a credit to the Managing Director, Rita Brooks, for identifying the opportunity for Dynasty

I am enthusiastic about the opportunities that the unique CSM project provides Dynasty and its shareholders, including:

- Ideal project location in the growing Midwest region of WA, where power supply to the growing industries in the region is in demand – and strategically located adjacent to existing gas pipelines and power lines.
- A seismic program that is well advanced, with 25 line kilometers completed (due for completion during September 07 quarter).
- Potential cashflow that will add to shareholder value and improve our ability to fast track projects and return 100% equity.

Dynasty is committed to geographical diversification in its uranium portfolio. The Company has applied for a number of strategically located uranium assets in Botswana and is actively pursuing the implementation of the exploration programs in Africa, upon grant. It has also advanced its two Northern Territory uranium projects towards approval stage.

The Company owns a large portfolio of uranium projects in Western Australia at different stages of development with potential for several different styles of uranium mineralisation. I do not propose to speak about the details of each project and I will leave that discussion of Dynasty's active exploration program to the Managing Director.



The pipeline of activities on the remaining portfolio of uranium assets over the next 12 months in Western Australia and the Northern Territory is ongoing, with work commencing at the number of granted projects and planned for ungranted projects such as the large Stanley/Nabberu project.

Shareholders would have observed that one of today's Resolutions, which because of related party issues, required shareholder approval. Whilst the board was satisfied with the terms of the Kunderong joint venture it elected to accept an offer to withdraw from Uranium International Ltd and will now progress the Kunderong exploration licence application to grant.

I am also pleased to note that the Company has cash on hand of \$4.8M and liquids of \$900,000 consisting of approximately 530,000 shares in Atlas Iron Limited.

In accordance with the Company's business plan, we are moving quickly to strengthen the focus on energy assets and add further value by transacting on its remaining gold and base metals projects in Western Australia and Victoria. This strategy is gaining momentum with the recent sale of the Laverton Nickel projects to Niagara Resources Limited for \$400,000 in Niagara shares.

To deliver on its aim of becoming a leader in the energy sector the Company also needs to expand its management team. This process is also gaining momentum with the assistance of Chief Geologist Alan Svanosio and Andrew Stocks and we will continue with the Company's search to appoint an Exploration Manager in keeping with the expanded activity level.

The Board has implemented a business plan for growth and development. We aim to add value to our projects and include new opportunities and have an energy focus:

- We have grown the Company from a \$3M listing to double the assets and cash in less than 18 months.
- Coal seam gas is a green efficient and positive energy project and demand for the product is developing and growing.

In conclusion, I am pleased to report that Dynasty is poised for rapid growth and is set for a strong re-rating as it continues to successfully deliver on its goals and objectives which include in the short-term, proving up gas resources at its Midwest CSM project and uranium mineralisation at the Yanrey uranium project.

Thank you for your ongoing support and attendance today.