



ASX Announcement

22 August 2007

DYNASTY PROVIDES EXPLORATION UPDATE

Emerging energy and uranium company Dynasty Metals Australia Ltd (ASX: DMA, "Dynasty") is pleased to provide shareholders with an update of activities.

NT Uranium Projects

The Northern Territory government has granted two exploration licenses located in the Huckitta region of central Northern Territory (Figure 1). The project areas are called Mt Ida and Peaked Hill.

The Company considers that these leases are in areas prospective for uranium and the Peaked Hill project adjoins an area with identified uranium occurrences. Previous exploration data, including radiometrics is being studied prior to field reconnaissance next month.

Botswana Applications

Dynasty's Managing Director, Ms Rita Brooks, has recently returned from a field trip to Botswana where the Company has previously applied for leases covering five uranium project areas. Ms Brooks met with the Director of Geological Survey Botswana to introduce the Company and discuss its activities.

A number of additional prospective uranium areas were identified during the field trip and applications submitted. Data compilation is now in progress.

Yanrey

The high definition ground electromagnetic (EM) survey at the Yanrey Main Road project has been completed which will be used to assist in the interpretation of the aerial EM survey.

Dynasty has been advised by the geophysical contractor that mobilisation for the more extensive aerial survey will commence on 29 August 2007, with work to begin at the Peppingee Bore project. This work will be used to locate conductors associated with Palaeochannels in the project area. The Manyingee uranium deposit is situated 500 metres from the Yanrey lease boundary.

-ENDS-

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Figure 1: Dynasty's Project Locations



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 potentially prospective for uranium in Botswana and has a SPA for Coal Seam Gas (CSG) exploration over the Irwin Coal Field. 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 prospects over its Irwin Coal Bed 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 is appears.