

Company Announcement Office
Australian Securities Exchange Limited

12 February 2009

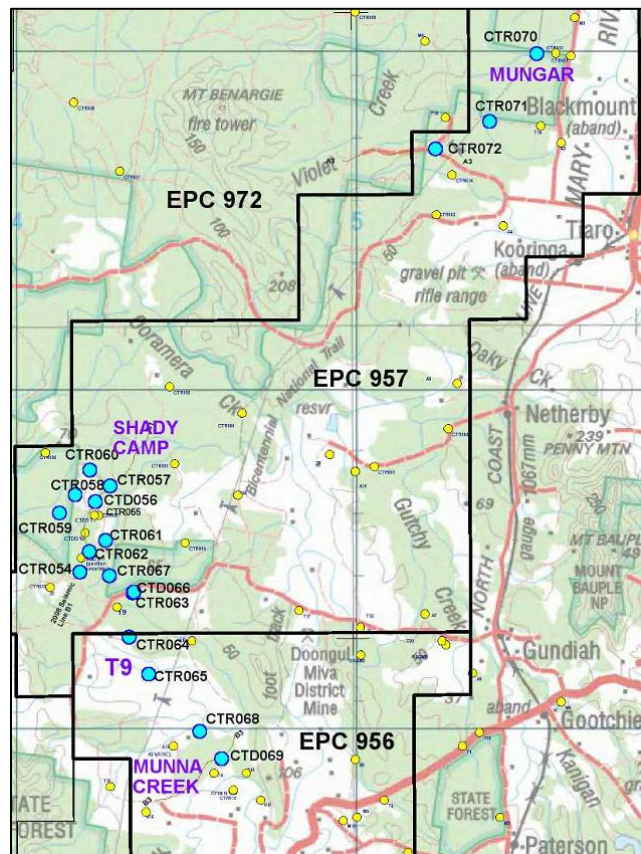
TIARO JOINT VENTURE – EPC956 AND EPC957

Dynasty Metals Australia and Tiaro Coal Limited announced in their December 2008 Quarterly Reports, the presence of economic “working sections” in several of the drill holes at Shady Camp, T9 and Munna Creek on EPC956 and EPC957. Further, geological evidence from some of the drill holes showed significant intervals of oxidized coal at a shallow depth, indicating that these may represent the near-surface location of shallow economic coal seams.

It was also announced that preliminary washing tests, washed product with 9.5% to 17% ash and preliminary analytical results of intersected seams from the T9 and Munna Creek areas gave high CSN (swell) numbers indicative of coking coal.

Exploration by the Tiaro Coal Joint Venture has been very successful in delineating the area in which to focus exploration drilling within the vast area of granted tenements in the Maryborough Basin, controlled by the Joint Venture and managed by Tiaro Energy Corporation Pty Ltd.n (2,250km²).

Under its joint venture farm-in agreement, Dynasty had the option to earn up to 51% in to EPC956 and EPC957. It currently has earned 15% and the Board has decided to maintain this interest by continuing to contribute its share (15%) of future exploration expenditure.



Tiaro Coal Limited now has the option to increase its interest to 65% in these tenements.

Currently the Joint Venture account has sufficient funds to meet the costs of the next stage of exploration drilling. This stage of exploration is expected to substantially lift the Joint Venture's knowledge and understanding of the coal seams, their quality, thickness and continuity in this part of the Maryborough Basin.

The Dynasty Board wishes to take this opportunity to congratulate the Manager (Tiara Energy Corporation Pty Ltd) and the technical personnel on an outstanding exploration effort and it looks forward to continuing to work with the Manager and the Joint Venture participants as an equity partner.

By order of the Board

Malcolm Carson
Technical Director

For further information please contact either Messrs:

Malcolm Carson (Technical Director) on 0417 692 849
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Richard Oh (Chairman) on 0411 697 249

Qualifying statement

Malcolm Carson has compiled the information in this report from information supplied by Dynasty Metals Limited. Malcolm Carson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results. Mr Carson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears