

23 February 2011
Company Announcement Office
ASX Limited

INDEPENDENT BOARD COMMITTEE ESTABLISHED

Dynasty Metals Australia Ltd (ASX: DMA, “Dynasty”) refers to the shareholder extraordinary general meeting (“EGM”) convened by Mr Lewis Tay to be held on 21 March 2011, and at which proposed resolutions will be put to Dynasty’s shareholders for the removal of Messrs Ian Levy, Malcolm Carson, and Graham Anderson as Directors of Dynasty.

In accordance with the Company’s constitution and Corporations Act, the Board has resolved to establish an Independent Board Committee (“IBC”) so that the Company and its Directors may discharge their obligations with respect to the forthcoming Shareholder EGM.

Specifically the Board has:

- Established the IBC to exercise all powers on behalf of the Company with respect to and concerning the Shareholder EGM;
- Delegated all of their powers with respect to the Shareholder EGM to the Committee; and
- Appointed Ms Xiao Dong Sun (or her alternate director Mr Terry Gygar) as the sole member of the Committee

Yours Sincerely,

Terry Gygar

For further information or enquiries please contact:

Fergus Ross at Six Degrees Investor Communication on 02 9230 0661