

# **DYNASTY METALS AUSTRALIA LIMITED**

## **ACN 110 385 709**

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**NOTICE OF ANNUAL GENERAL MEETING**

**PROXY FORM**

**EXPLANATORY MEMORANDUM**

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**Date of Meeting**

19 September 2011

**Time of Meeting**

10.00AM (WST)

**Place of Meeting**

The Celtic Club  
Board Room  
48 Ord Street  
West Perth WA 6005

**DYNASTY METALS AUSTRALIA LIMITED  
ACN 110 385 709**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF DYNASTY METALS AUSTRALIA LIMITED ACN 110 385 709 (“Dynasty/the Company”) WILL BE HELD AT THE CELTIC CLUB BOARD ROOM, 48 ORD STREET, WEST PERTH WA 6005 ON 19 SEPTEMBER 2011, AT 10.00 AM (WST).**

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**AGENDA**

**BUSINESS**

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

**ORDINARY BUSINESS**

To receive and consider the annual financial report of the Company and the reports of the Directors and the Auditors for the financial year ended 30 June 2011.

To consider and if thought fit, to pass, with or without amendment, the following resolutions as **ordinary resolutions**:-

**1. Resolution 1 - Adoption of Remuneration Report**

“That the remuneration report forming part of the Company’s Annual Report be adopted.”

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any of the key management personnel listed in the Remuneration Report and any of their closely related parties. However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or the person chairing the meeting as proxy for a person who is entitled to vote.

**2. Resolution 2 – Re-election of Xiao Dong Sun as a Director**

“That Xiao Dong Sun, being a Director of the Company appointed by the Directors, retires in accordance with clause 13.5 of the Constitution of the Company, and being eligible for re-election, is hereby re-elected as a Director of the Company.”

**3. Resolution 3 – Election of Thomas Pickett as a Director**

“That Thomas Pickett, having been nominated to be a Director of the Company in accordance with clause 13.4 of the Constitution of the Company, is hereby elected as a Director of the Company.”

**4. Resolution 4 – Election of Bin Wang as a Director**

“That Bin Wang, having been nominated to be a Director of the Company in accordance with clause 13.4 of the Constitution of the Company, is hereby elected as a Director of the Company.”

**4. Resolution 5 – Election of Yankel Koncepolski as a Director**

“That Yankel Koncepolski, having been nominated to be a Director of the Company in accordance with clause 13.4 of the Constitution of the Company, is hereby elected as a Director of the Company.”

**4. Resolution 6 – Election of Malcolm Carson as a Director**

“That Malcolm Carson, having been nominated to be a Director of the Company in accordance with clause 13.4 of the Constitution of the Company, is hereby elected as a Director of the Company.”

**4. Resolution 7 – Election of Terence Gygar as a Director**

"That Terence Gygar, having been nominated to be a Director of the Company in accordance with clause 13.4 of the Constitution of the Company, is hereby elected as a Director of the Company."

**5. Resolution 8 - Approval for the Issue of Shares to a Broker**

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, 1,000,000 fully paid ordinary shares are issued to the broker who arranged the private placement of 13,500,000 fully paid ordinary shares".

**Explanatory Statement**

The Explanatory Statement accompanying this Notice of General Meeting is incorporated in and comprises part of this Notice of General Meeting.

**Proxies**

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. Proxy forms must be received by no later than 10:00am WST on 17 September 2011.

**"Snap-shot" Time**

The Company may specify a time, not more than 48 hours before the meeting, at which a "snap-shot" of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the meeting.

The Company's Directors have determined that all shares of the Company that are quoted on ASX at 5:00pm WST on 17 September 2011 shall, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the shares at that time.

**By Order of the Board of Directors**



**Mr Michael van Uffelen**  
Secretary  
Dynasty Metals Australia Ltd

10 August 2011

## **NOTES TO THE PROXY FORM**

Members are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.

The Proxy Form and the Power of Attorney (if any) or the instrument appointing the proxy and power of attorney (if any) under which it is signed (or an office copy or notarially certified copy thereof) must be deposited at the Registered Office of the Company at PO Box 531, West Perth, WA 6872 at least 48 hours prior to the time of holding of the Meeting (and at any adjournment thereof), at which the individual named in the Proxy Form proposes to vote.

A proxy must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, under its common seal or under the hand of an authorised officer or attorney.

A person authorised (pursuant to the provisions of the Corporations Act 2001) by a corporation which is a member of the Company to act as its representative at the Meeting is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company.

A legible facsimile transmission copy of the instrument and the power of attorney or other authority is acceptable. The facsimile number to which a Proxy Form may be sent is (08) 9426 8900 or the Proxy Form may be sent by e-mail to the Company Secretary at [michael.vanuffelen@dynastymetals.com.au](mailto:michael.vanuffelen@dynastymetals.com.au).

The proxy may, but need not be a member of the Company.

### **Corporate Representation**

A company may only vote by proxy, power of attorney or by appointment of a corporate representative. The instrument appointing a proxy is not valid unless the original instrument and the power of attorney or other authority (if any) under which the instrument is signed (duly stamped where necessary) or a copy or facsimile which appears on its face to be an authentic copy of that proxy, or power of attorney is submitted to the Registered Office within the time set out herein. A company must sign a proxy under common seal in accordance with its Constitution or otherwise in accordance with the Corporations Act 2001 or under power of attorney which must be produced with the Proxy Form.

If the shares are registered in the name of more than one person, all such holders must sign the Proxy Form.

To be valid a Proxy Form and the Power of Attorney under which it is signed or proof thereof must be to the satisfaction of the Chairman of the meeting.

**DYNASTY METALS AUSTRALIA LIMITED**  
**ACN 110 385 709**

**EXPLANATORY STATEMENT**

This Explanatory Statement is for the information of members of Dynasty Metals Australia Limited (Dynasty) in connection with Resolutions to be considered at the Annual General Meeting of Dynasty to be held at The Celtic Club Board Room, 48 Ord Street, West Perth WA 6005 on 19 September 2011, at 10.00 am (WST). If members are in doubt as to how they should vote, they should seek advice from their professional advisors before voting.

**Ordinary Business**

**Annual Financial Report**

The Annual Financial Report 2011 (including the financial statements, Directors' report and Auditor's report for the financial year ended 30 June 2011) will be sent to all members and will be tabled at the meeting. There is no formal resolution to accept the financial statements and reports, but provision will be made for members to question the Directors and the Auditor should they wish to do so.

**Resolution 1 – Adoption of Remuneration Report**

Section 250R of the Corporations Act requires a listed company to put to its members at each Annual General Meeting a resolution adopting the report on the remuneration of the Company's Directors, Executives and Senior Managers included in the Company's annual report. The above resolution is being proposed to comply with this requirement. The vote on this resolution is advisory only and does not bind the Company's Directors.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

**Resolution 2 – Re-election of Xiao Dong Sun as a Director**

The Constitution of the Company permits the Directors at any time to appoint a person to be a Director (but not as an alternate Director), either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at the meeting.

The Board of Directors are not making a recommendation to members with respect to this Resolution. The Chairman intends to abstain from voting undirected proxies on this resolution.

**Resolution 3 – Election of Thomas Pickett as a Director**

The Constitution of the Company enables a person who, or a shareholder who has proposed to nominate that person, has issued a notice to the Registered Office of the Company giving his consent to nomination and signifying his candidature for the office or the intention of a shareholder to propose him to be eligible for election at the meeting at which the election is to take place.

The Board of Directors are not making a recommendation to members with respect to this Resolution. The Chairman intends to abstain from voting undirected proxies on this resolution.

A biography of Thomas Pickett is contained in Annexure A.

**Resolution 4 – Election of Bin Wang as a Director**

The Constitution of the Company enables a person who, or a shareholder who has proposed to nominate that person, has issued a notice to the Registered Office of the Company giving his consent to nomination and signifying his candidature for the office or the intention of a shareholder to propose him to be eligible for election at the meeting at which the election is to take place.

The Board of Directors are not making a recommendation to members with respect to this Resolution. The Chairman intends to abstain from voting undirected proxies on this resolution.

A biography of Bin Wang is contained in Annexure B.

**Resolution 5 – Election of Yankel Koncepolski as a Director**

The Constitution of the Company enables a person who, or a shareholder who has proposed to nominate that person, has issued a notice to the Registered Office of the Company giving his consent to nomination and signifying his

candidature for the office or the intention of a shareholder to propose him to be eligible for election at the meeting at which the election is to take place.

The Board of Directors are not making a recommendation to members with respect to this Resolution. The Chairman intends to abstain from voting undirected proxies on this resolution.

A biography of Yankel Koncepolski is contained in Annexure C.

#### **Resolution 6 – Election of Malcolm Carson as a Director**

The Constitution of the Company enables a person who, or a shareholder who has proposed to nominate that person, has issued a notice to the Registered Office of the Company giving his consent to nomination and signifying his candidature for the office or the intention of a shareholder to propose him to be eligible for election at the meeting at which the election is to take place.

The Board of Directors are not making a recommendation to members with respect to this Resolution. The Chairman intends to abstain from voting undirected proxies on this resolution.

A biography of Malcolm Carson is contained in Annexure D.

#### **Resolution 7 – Election of Terence Gygar as a Director**

The Constitution of the Company enables a person who, or a shareholder who has proposed to nominate that person, has issued a notice to the Registered Office of the Company giving his consent to nomination and signifying his candidature for the office or the intention of a shareholder to propose him to be eligible for election at the meeting at which the election is to take place.

The Board of Directors are not making a recommendation to members with respect to this Resolution. The Chairman intends to abstain from voting undirected proxies on this resolution.

A biography of Terence Gygar is contained in Annexure E.

#### **Resolution 8 – Approval for the issue of Shares to a Broker**

##### **(a) General Background**

Resolution 8 seeks Shareholder approval for the issue of 1,000,000 Shares to Shanghai Hywood Capital Management Co. Ltd for their involvement in a Share placement of 13,500,000 Shares to sophisticated investors. The Company agreed to pay Shanghai Hywood Capital Management Co. Ltd either a 6% cash fee of gross proceeds or issue 1,000,000 Shares.

Under the ASX Listing Rules the company may not issue shares or options over unissued shares, comprising more than 15% of its issued share capital, in any 12 month period without shareholder approval. This is subject to limited exceptions. For this reason shareholder approval is sought for the proposed issue of shares.

##### **Information required by Listing Rule 7.3**

In accordance with Listing Rule 7.3 the following information is provided:

- (a) the maximum number of shares to be issued under Resolution 8 is 1,000,000;
- (b) the shares to be issued under Resolution 8 will be issued to a single investor who is not a related party of the Company;
- (c) the shares will be issued at the volume weighted average price for the 5 day period prior to the date of allotment;
- (d) the shares are fully paid ordinary shares and will rank equally with all existing shares on issue; and
- (e) The allotment date will be the first business day following the 2011 AGM, being 20 September 2011.

## **ANNEXURE “A”**

### **Biography of Thomas Pickett**

Mr Pickett is a qualified Lawyer. He has been involved with Wayne McCrae's private mining group Kaldig Pty Ltd over the past 10 years on a consulting basis and as in-house counsel. He joined the board of CuDeco Ltd in 2002 as a director and was involved in all aspects of the company's operations including on site and compliance including guidance and management of litigation, implementation of policies and procedures surrounding mine planning. Thomas has remained as in-house counsel for CuDeco Ltd up until 2009.

In addition to his previous and ongoing experience within the mining industry Mr Pickett's experience also included a role as Chief of Staff for MFS these duties included being a member of the management committee, disposition of non-core assets, management of special projects and liaison with some government agencies. His hands on work experience within the mining industry commenced in 1990 whilst working as a cadet metallurgist with ASX listed Diversified Mineral Resources N.L. in Cloncurry and hands on duties continued with Kaldig's mining operations including their underground and CIP production plant at Cloncurry.

Mr Pickett is currently involved with own his private mining company in NW Queensland and is in the process of finalising purchases from a consortium of miners in NW Queensland and Northern NSW with the view of establishing a new mining house.

## **ANNEXURE “B”**

### **Biography of Bin Wang**

Mr Wang is resident in China and holds a Master Degree of International Finance & Business Management.

Mr. Wang had been involved at a Company Secretary level and successfully listed the Xinhuaqing (stock code: 600735) in China since 2006. The case was rewarded as one of the top ten case studies of merging and acquisition by the China Securities Commission in 2007.

He has been a board member of listed company “Yanghuangwuliu” (Stock code 000805) since 2009, Mr. Wang had provided assistance to avoid the delisting and manage the asset restructuring.

Mr. Wang has also worked in Shanghai Nuohui Investment & Management as CEO and in a partner role in Shanghai Junsheng Investment Centre P/L and is a Board member of Jiangsu Cart New Energy P/L.

Mr. Wang has a wealth of experiences from working in the finance, acquisition and derivative investment in China, as well as extensive ability of funding and resource integration, he has strong connection and association with various public companies and government authorities.

## **ANNEXURE “C”**

### **Biography of Yankel Koncepolski**

Mr Koncepolski has 31 years experience in marketing and corporate management.

He was the founder and principal of a number of telecommunication companies both in Australia and Europe before diversifying his investment and corporate interests into mining and metals.

Mr Koncepolski's initial interest in mining began in 1986, with an investment in Geoff Loudon's fledgling Nuigini Mining Ltd, which later became known as Lihir Gold.

In the past 11 years, his main focus has been on the mining industry, where he has coordinated investment syndicates entering into early stage mining exploration and development projects.

Mr Koncepolski began forging contacts with high net worth individuals in Melbourne, Sydney, Switzerland and New York, who subsequently made strategic investments in emerging Australian mining companies. He has developed a strong network amongst CEO's of listed mining companies, who are focused on the iron ore, coal, gold, copper and lithium sectors.

Mr Koncepolski has utilised his marketing talents to make significant contributions to social welfare, being the co-founder of the Jewish House Crisis Center in Bondi. He served on its board as treasurer in the mid to the late 1980's, until leaving for overseas in 1991.

## **ANNEXURE "D"**

### **Biography of Malcolm Carson**

Mr Carson is a geologist with over 35 years experience in all aspects of the resources sector ranging from field exploration geologist to investment banking (project finance, royalty finance, corporate finance and treasury), State public service, mining equipment manufacture and hire, asset acquisition, corporate restructuring and business development, issues relating to infrastructure sharing in the Pilbara W.A.. In the field Mr Carson has been responsible as a project geologist and exploration manager for commodities which include iron ore, gold, copper, coal, tin, tantalum and nickel mineral resources. A number of projects on which Mr Carson worked have led to operating mines.

In the Western Australian Government, Mr Carson's responsibilities were the negotiation and management of State Resource Development Agreement Acts and included negotiations for access to the Mt Newman railway which led to the State Rail Transport Agreement 1987.

Mr Carson is former director of the Company, a position he held for three years.

## **ANNEXURE "E"**

### **Biography of Terence Gygar**

Mr Gygar is an Associate Professor in the Faculty of Law at Bond University where he also holds the position of Director of China Programs and is an elected Member of Bond University Pty Ltd.

Mr Gygar is a former Australian Regular Army Officer who served in the permanent forces for 7 years, including one year in Vietnam with an Aviation Reconnaissance Unit, and later in the Army Reserve. After leaving the Regular Army, Mr Gygar was elected to Queensland Parliament as the Liberal Member for Stafford where he served for 15 years. Following his Parliamentary service, Mr Gygar completed his LLB at Bond University with First Class Honours and was awarded the Bond University Gold Medal in Law.

He is a barrister of the Supreme Court of Queensland and the High Court and Federal Court of Australia.

Mr Gygar has extensive experience in Asia, having lived in Hong Kong and Shanghai for over two years. He has taught at the International Islamic University in Malaysia and City University of Hong Kong, and held a visiting Professorship at East China University of Politics and Law, Shanghai.

He is a Director of Hebei Xinghua Iron & Steel Australia Pty Ltd, which holds 11,652,197 shares in Dynasty and has been an alternate director of Dynasty since December 2010.



**DYNASTY METALS AUSTRALIA LIMITED  
ACN 110 385 709**

Level 2, 35 Havelock Street, West Perth, WA, 6005

**PROXY FORM**

**Shareholder Details**

Name: .....

Address: .....

Contact Telephone No: .....

Contact Email Address: .....

Contact Name (if different from above): .....

**Appointment of Proxy**

I/We being a shareholder/s of Dynasty Metals Australia Limited and entitled to attend and vote hereby appoint

The Chairman  
of the meeting  
(mark with an 'X')

**OR**

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Dynasty Metals Australia Limited to be held at The Celtic Club, Board Room, 48 Ord Street, West Perth on 19 September 2011 at 10:00am WST and at any adjournment of that meeting.

**Voting directions to your proxy – please mark  to indicate your directions**

**Special Business**

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Xia Dong Sun as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Thomas Pickett as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Bin Wang as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Yankel Koncepolski as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Election of Malcolm Carson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Election of Terence Gygar as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for the issue of Shares to a Broker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**OR** If you do NOT wish to direct your Proxy how to vote

\*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

\*Appointment of a second proxy (see instructions attached).

\*If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

 %

**PLEASE SIGN HERE  
implemented**

**This section must be signed in accordance with the instructions attached to enable your directions to be implemented**

Shareholder or Sole Director and  
Sole Company Secretary

Shareholder 2 or Director

Director/Company Secretary

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_