

29 June 2012

ASX Announcement

GRANT OF NEW IRON ORE TENEMENTS IN PILBARA

Dynasty Metals Australia Ltd (ASX: DMA) are pleased to announce the grant of two tenements **E52/2640 and E52/2641** within the Pilbara Region, **covering an area of over 160km²**. These tenements are 60km west of Dynasty's Prairie Downs Project and Spearhole Deposit.

The areas are in a similar geological setting to the Spearhole Project with **potential to host channel iron deposits (CID) and detrital deposits** which may be sourced from the adjacent outcropping Hamersley Basin (Fig 1).

There is also a **possibility of buried iron formations from the Hamersley Basin** present at depth with significant magnetic features in the regional magnetic (Fig 2).

Previous work had been restricted to gold, base metal and uranium exploration. Historical drilling had identified large paleo-channels but only limited assaying for iron was undertaken. Work will commence shortly on the field evaluation of the tenements with reconnaissance mapping and sampling, followed by geophysics and if warranted drilling.

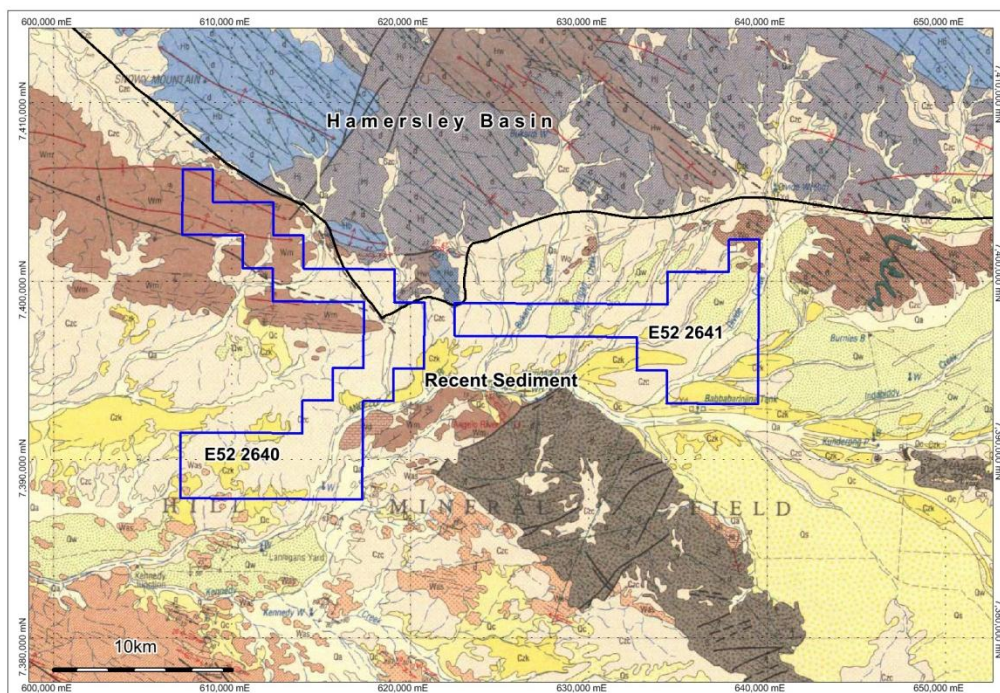


Figure 1, Prairie West Project E52/2640 and 2641

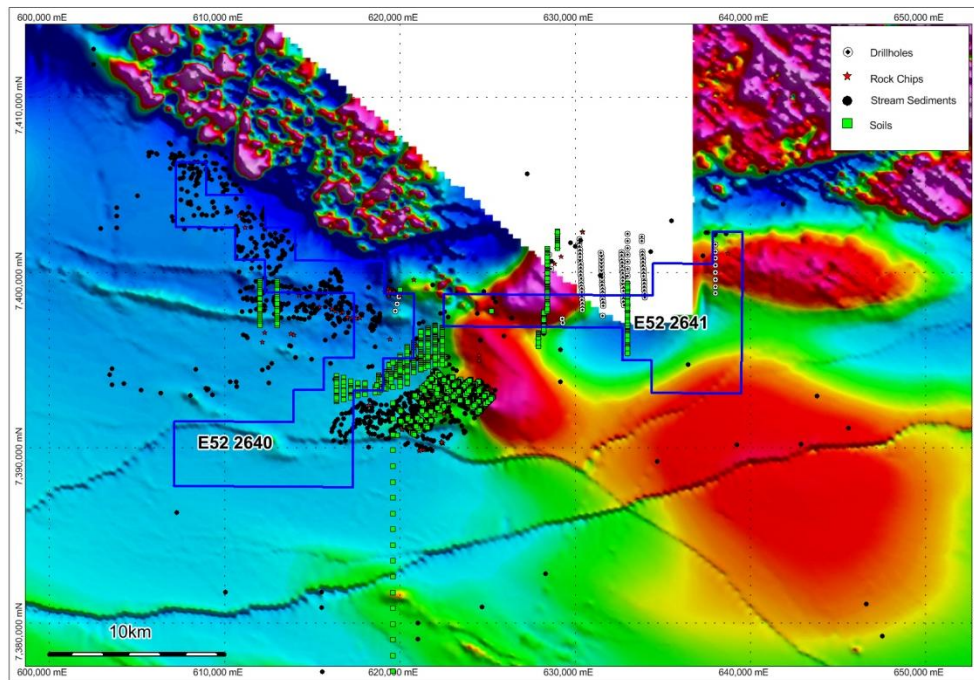


Figure 2, Prairie West Previous Work and regional magnetics

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Competent Person's Statement

Qualifying Statement: The information in this report that relates to exploration results and mineral resource calculations has been compiled by Mr David Jenkins a full time employee of Terra Search Pty Ltd, geological consultants employed by Dynasty Metals Australia Ltd. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.