

8 November 2012

ASX Announcement

TENEMENT BALLOT WON IN THE ROY HILL REGION SUCCESSFUL BALLOT DRAW ON E47/2200

Dynasty Metals Australia Ltd (ASX: DMA) is pleased to announce that the company has won a ballot for a highly prospective iron ore tenement area of 92 km² just 15 kilometres south west from Hancock Prospecting's Roy Hill Mine and 50 kilometres east from Brockman Mining's Marillana Deposit.

DMA applied for 2 tenements in the Roy Hill region of the Eastern Pilbara in 2009 which were subject to competing applications from Giralia Resources NL (now merged with Atlas Iron Limited) and Fortescue Metals Group Ltd. Where multiple applications are submitted simultaneously there is a ballot to determine the tenement that will have priority to proceed to grant following normal Native Title negotiations and satisfaction of all other requirements. DMA has won the ballot for E47/2200 the larger of the applications with E47/2201 being unsuccessful (won by Giralia Resources NL).

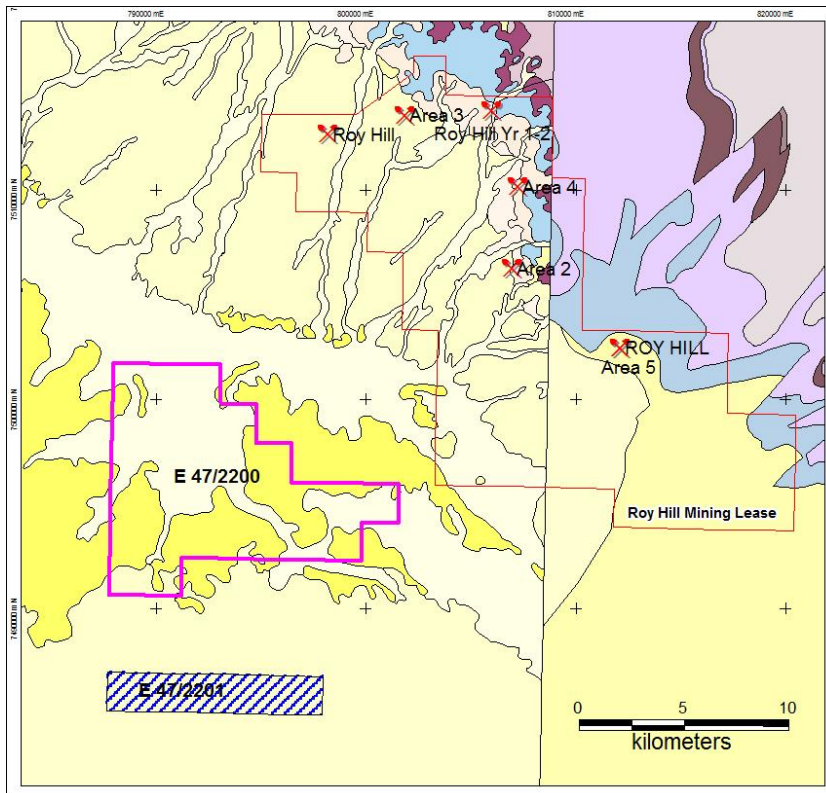


Figure 1, Roy Hill region – Eastern Pilbara showing the location of E47/2200 with respect to the Roy Hill mine.

E47/2200 is 15 kilometres south west of the Roy Hill deposit and 50 kilometres east of the Marillana Deposit. The area is covered by recent alluvials and is considered prospective for Channel Iron and Detrital Iron mineralisation.

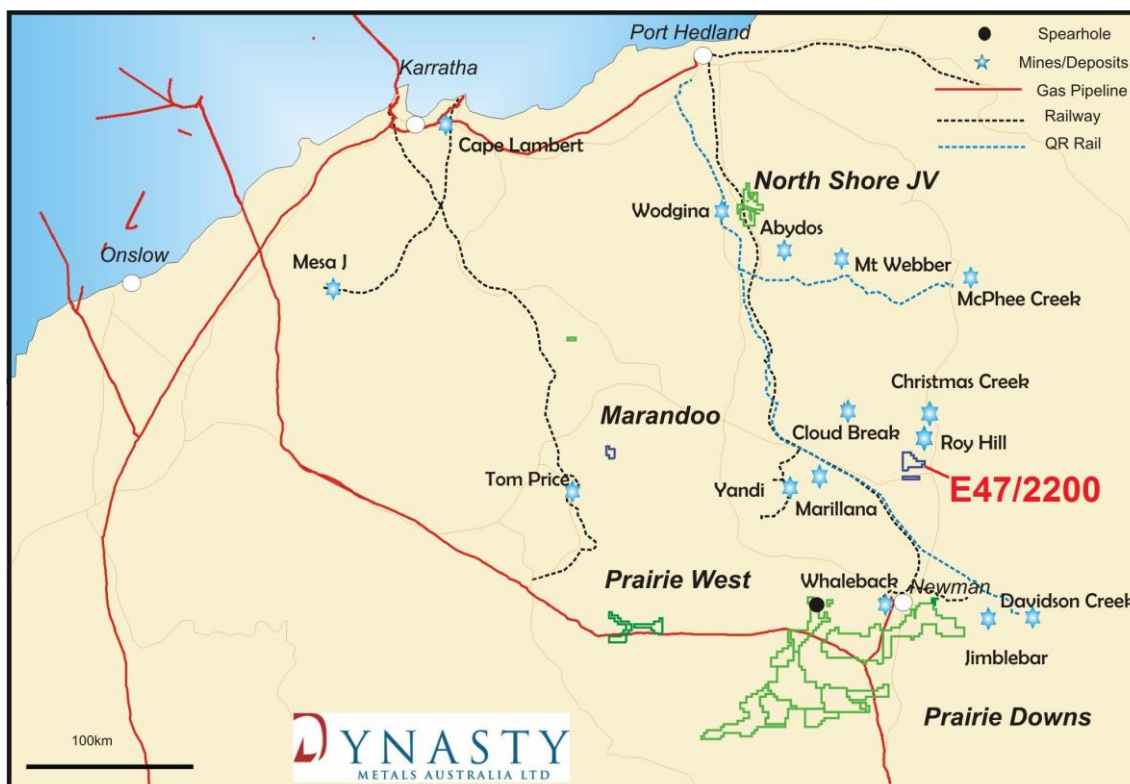


Figure 2, Strategic location of E47/2200

Competent Person 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.

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