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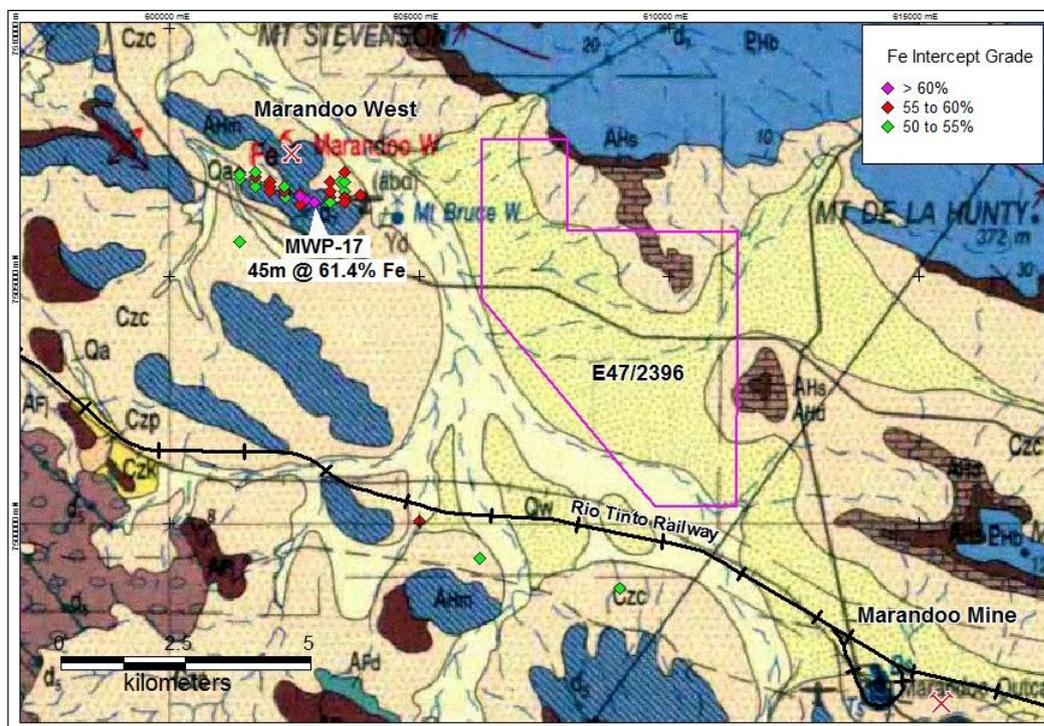
ASX Announcement

## GRANT OF NEW IRON ORE TENEMENT IN PILBARA

Dynasty Metals Australia Ltd (ASX: DMA) is pleased to announce the grant of a key iron ore tenement **E47/2396** within the Pilbara Region, **covering an area of 24.4km<sup>2</sup>**. The tenement is **within 7 kilometres of Rio Tinto's Marandoo Mine**, a high grade deposit within the Marra Mamba formation and adjacent to Rio Tinto's rail line.

The tenements have potential for Marra Mamba Direct Shipping Ore (DSO) targets under alluvial cover as well as Channel Iron Deposit (CID) targets shedding from the Brockman formation which forms an impressive scarp to the north of the tenement.

Previous work available on open file indicates there has been no historical drilling on the tenement. Regional magnetics indicate there may be some continuation at depth of the outcropping Marra Mamba stratigraphy to the north-west (known as the Marandoo West deposit). Drilling in Marandoo West has returned many intercepts with > 50% Fe with the best intercept from Hole MWP17 with **45m @ 61.4% Fe from surface**.



**Figure 1, E47/2396 Geology and Surrounding Deposits**

A ground magnetic program will commence shortly and programmes of work are being submitted to allow rapid exploratory drilling to understand the structure and stratigraphy in the area.

### **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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