

6 February 2013

ASX Announcement

GRANT OF PETROLEUM LICENCES

Dynasty Metals Australia Limited (DMA) is pleased to announce that two petroleum licences, EP 484 and EP 485, have been granted to DMA within the Northern Perth Basin in WA. The two applications were made in April 2007 and due to the long negotiations with one of the grantee parties, the process was forwarded to the Native Title Tribunal for mediation and it was determined that Native Title had been extinguished over the licences which will streamline the exploration effort significantly.

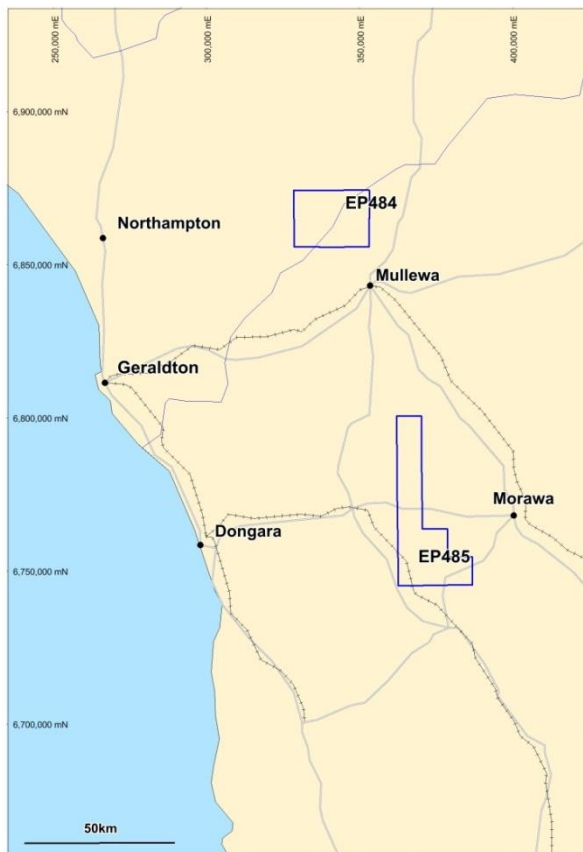


Figure 1 Location of the Irwin Project

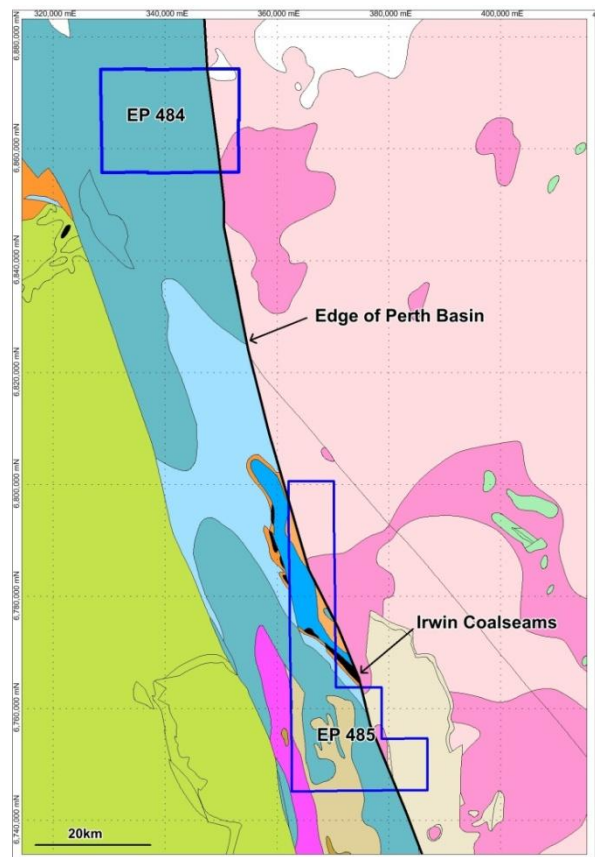


Figure 2 Geology and location of the DMA EP's

The two leases are located in a sedimentary package some 50km east of Geraldton, cover an area of 1129km². The EP 485 covers the Irwin River coal measures, the seismic work conducted by DMA in June 2007 indicated these seams continued at depth in both EP 485 and EP 484.

Exploration targeting coal seam methane has not been undertaken in the area although oil and gas explorers have reported gas flows when drilling the Irwin River Coal Measures.

Coal seams can contain large quantities of gas absorbed within the coal itself, which can be extracted from the surface.

The tenements are well located for development with respect to existing gas reticulation infrastructure, resource projects and regional ports and railways.

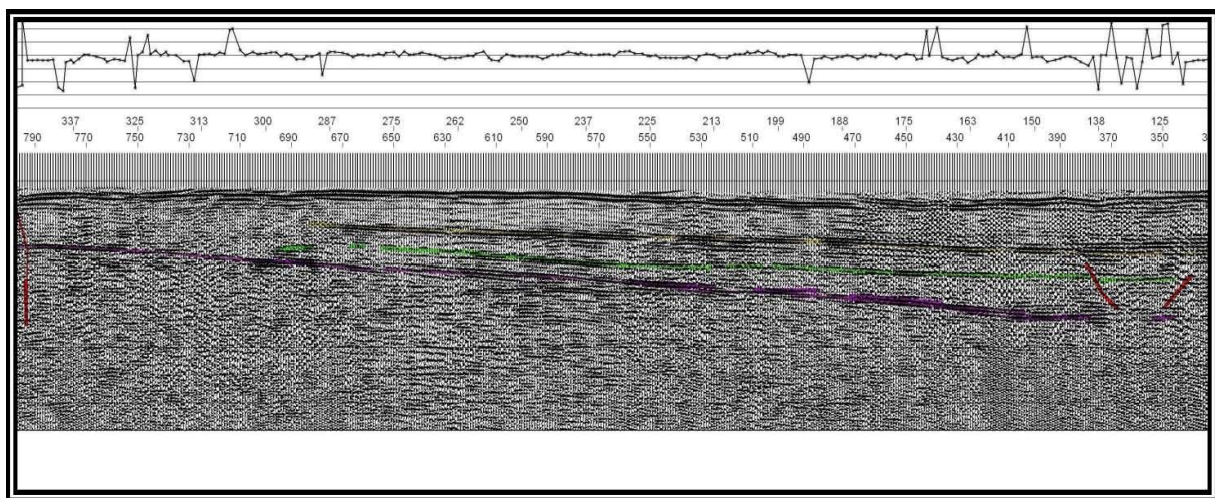


Figure 3 Seismic survey data showing potential coal measures continuing to depth

Competent Persons Statement

Qualifying Statement: The information in this report that relates to exploration results has been compiled by Mr David Jenkins a full time employee of Terra Search Pty Ltd, geological consultants employed by Dynasty Metals Australia. 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.

Enquiries:
Lewis Tay
Managing Director
(08) 6316 4414