

DYNASTY

METALS AUSTRALIA LTD

ABN: 80 110 385 709

Level 1, 10 Stirling Highway, Nedlands, 6009, Western Australia

Phone: +61 8 9389 1884 Fax: +61 8 9389 1284

Email: info@dynastymetals.com.auwww.dynastymetals.com.au

2 December 2005

Nicholas Ong
Adviser, Issuers (Perth)
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Nicholas

COMPLETION OF MATERIAL CONTRACTS

The Company confirms that it has completed the following three purchases:

- Bright Project Purchase Agreement for the acquisition of a 100% interest in EL 4571 from Target Mineral Exploration Pty Ltd (Target) and the payment of \$60,000 cash to Target;
- Laverton Project Purchase Agreement for the acquisition of a 100% interest in E39/930 and E38/1450 from Target and the payment of \$60,000 cash to Target; and
- Stella Range Project Purchase Agreement for the acquisition of a 100% interest in E39/929 from Target and the payment of \$30,000 cash to Target

The Company also confirms that it has exercised the following two options:

- Bendoc Options to Purchase for the acquisition of EL 4799 and EL 4824 from Baracus Pty Ltd (Baracus) and the payment of \$30,000 cash to Baracus.

The Company has also made the following payments for options exercisable on or before 31 July 2007:

- Laverton Project Option to Purchase E38/1622, E38/1587 and E389/1066 from Rita Marian Brooks (Brooks) and Baracus and the payment of \$4,000 to Brooks and Baracus;
- Yanrey Project Option to Purchase E08/1538, E08/1539 and E08/1540 from Baracus and the payment of \$15,000 to Baracus;
- Gascoyne uranium Project Option to Purchase E09/1202 and E09/1204 from Baracus and the payment of \$9,000 to Baracus;

Yours Sincerely



Graham Anderson
Director & Company Secretary