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Australian Stock Exchange Limited
(By electronic lodgement)

URANIUM EXPLORATION UPDATE

Dynasty Metals Australia Ltd (Dynasty) (ASX code: DMA) listed on 6 December 2005 with a portfolio of gold, uranium, nickel and iron exploration projects. It has recently expanded its uranium portfolio with two new tenement applications and now has five uranium exploration projects in Western Australia.

Dynasty's uranium exploration projects are:

Yanrey
Gascoyne (Hector Bore and Mt Phillips)
Warrambo
Glen Florrie

Dynasty is advancing its uranium portfolio as follows:

- Notice of Intention to grant the Hector Bore Uranium Project E09/1204 has been received by Dynasty from Department of Industry and Resources.
- E09/1204 is located about 250km east of Carnarvon in the Proterozoic Gascoyne Province. Several uranium occurrences have been identified from previous exploration and Dynasty proposes to commence field work as soon as possible.
- Glen Florrie E08/1621 and E08/1620 Warrambo are the new exploration licence applications over two areas in the Gascoyne Province with potential for uranium and base metals occurrences.
- Mt Phillips E09/1202 is an exploration licence application over an area with uranium occurrences known from previous exploration in the 1970's.
- Yanrey comprises three exploration licence applications, E08/1940, E08/1939 and E08/1938 which cover an area of 356sq km located approximately 95 km south of Onslow.
- E08/1538 is located east of the Manyingee uranium deposit held by Paladin Resources NL and contains part of the same palaeochannel.

Further background information on Dynasty's uranium projects, including figures from its Prospectus are on its website at www.dynastymetals.com.au.



Peter Andrews
Chairman