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BENDOC GOLD PROJECT - DRILLING RESULTS

Dynasty Metals Australia Ltd (Dynasty, ASX Code: DMA) has completed a four hole 500m diamond drilling program on the Victoria Star Prospect at its Bendoc Gold Project in eastern Victoria (see figure). This is Dynasty's first drilling program since ASX listing in December 2005.

Best intercepts are:

- **6.0m @ 4.64 g/t gold**
- **1.5m @ 9.04 g/t gold**

The Victoria Star Prospect is one of several gold prospects within the Bendoc Gold Project which covers the Bendoc, Bonang and Clarkeville goldfields.

Gold intersections over 1.0 g/t include:

Hole	From metres	To metres	Downhole width metres	Gold g/t
BB1	16.0	17.8	1.8	2.14
BB2	98.0	100.5	2.5	2.19
BB3	50.0	51.5	1.5	2.42
BB4	26.9	28.2	1.3	1.12
	57.4	60.0	2.6	2.22
	71.0	77.0	6.0	4.64
	80.0	79.5	2.0	7.19

* end of sampling

A previous explorer recognised the potential for gold mineralisation in an area south of the old Victoria Star gold mine. From 1994-96, 73 RC holes were drilled, intersecting extensions to the mined zones as well as new zones of gold mineralisation. Gold mineralisation extends over a 700m strike length coincident with the old workings. The area is structurally and geologically complex with only minimal rock outcrop. Geological mapping by Dynasty has indicated that there are as many as six separate lines of gold mineralisation on different alignments in the area of the drilling. The nature of gold mineralisation is also complex and difficult to interpret.

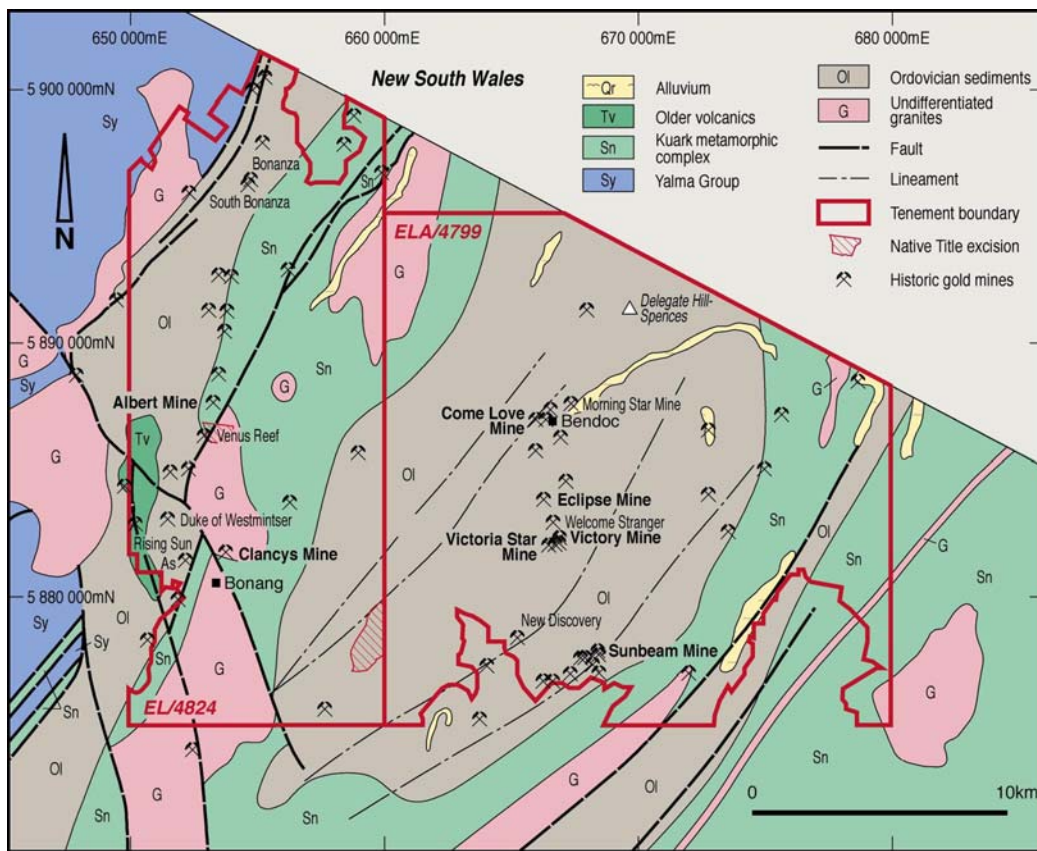
Dynasty's four diamond drill holes were planned to confirm the earlier RC percussion drilling results and to assist in better defining the structural and geological controls. Additional sampling of all four holes is planned because several of the runs of assays with anomalous gold intercepts stop at the end of the first core selected for sampling. Results for Pb, Zn and As are still pending.

Dynasty's holes BB1-BB4 were diamond drilled with HQ core and were sampled mostly at 0.5m intervals, using half sawn core. Assaying was by 50g fire assay. Details of the holes are:

Hole	MGA-N	MGA_E	Elevation	Depth	Drill-code	Dip	Azimuth
	metres	metres	metres	metres		degrees	degrees
BB 1	5882289	666922	898	120	HQ Diamond	60	130
BB 2	5882165	666946	913	124.6	HQ Diamond	60	124
BB 3	5882059	666914	904	130	HQ Diamond	60	130
BB 4	5882263	666975	903	126	HQ Diamond	60	119

Dynasty has recently recovered data from the mid 1990s drilling in hard copy and this is being entered, along with data from holes BB1-BB4, to compile a computer-based model of the area

Future exploration, including further drilling, is proposed when all assay results have been received and the structural modelling has been completed.



BENDOC GOLD PROJECT - TENEMENT LOCATION & REGIONAL GEOLOGY

Peter Andrews
Chairman

The information in this report that relates to exploration results is based on information compiled by Alan Svanosio who is a member of the Australian Institute of Geoscientists. Alan Svanosio has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code. The Competent Person is not a full-time employee of Dynasty, however, he is engaged as its Exploration Consultant. Alan Svanosio consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.