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Australian Stock Exchange Limited

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## Uranium Exploration Update

- **Three Exploration Licences granted at Yanrey Uranium Project**
- **Fieldwork commences at Mt Phillips and Hector Bore Uranium Projects**

Dynasty Metals Australia Ltd (Asx Code DMA) is pleased to announce the grant of three exploration licences at its Yanrey Uranium Project on 4 August 2006.

E08/1538, E08/1539 and E08/1540 cover a combined area of 356km<sup>2</sup>. They are located approximately 95 kilometres south of Onslow.

The Manyingee palaeochannel which hosts the Manyingee Uranium Deposit held by Paladin Resources Limited (reported indicated resource 12,078t @ 0.08% U<sub>3</sub>O<sub>8</sub>) is located 300 metres west of Dynasty's E08/1538. Dynasty proposes to identify and test extensions of this palaeochannel.

At E08/1540 located about 15km to the south of Manyingee, Dynasty aims to test for extensions of the Bennett Well palaeochannel which hosts the Bennett Well prospect held by Scimitar Resources Limited. See attached map.

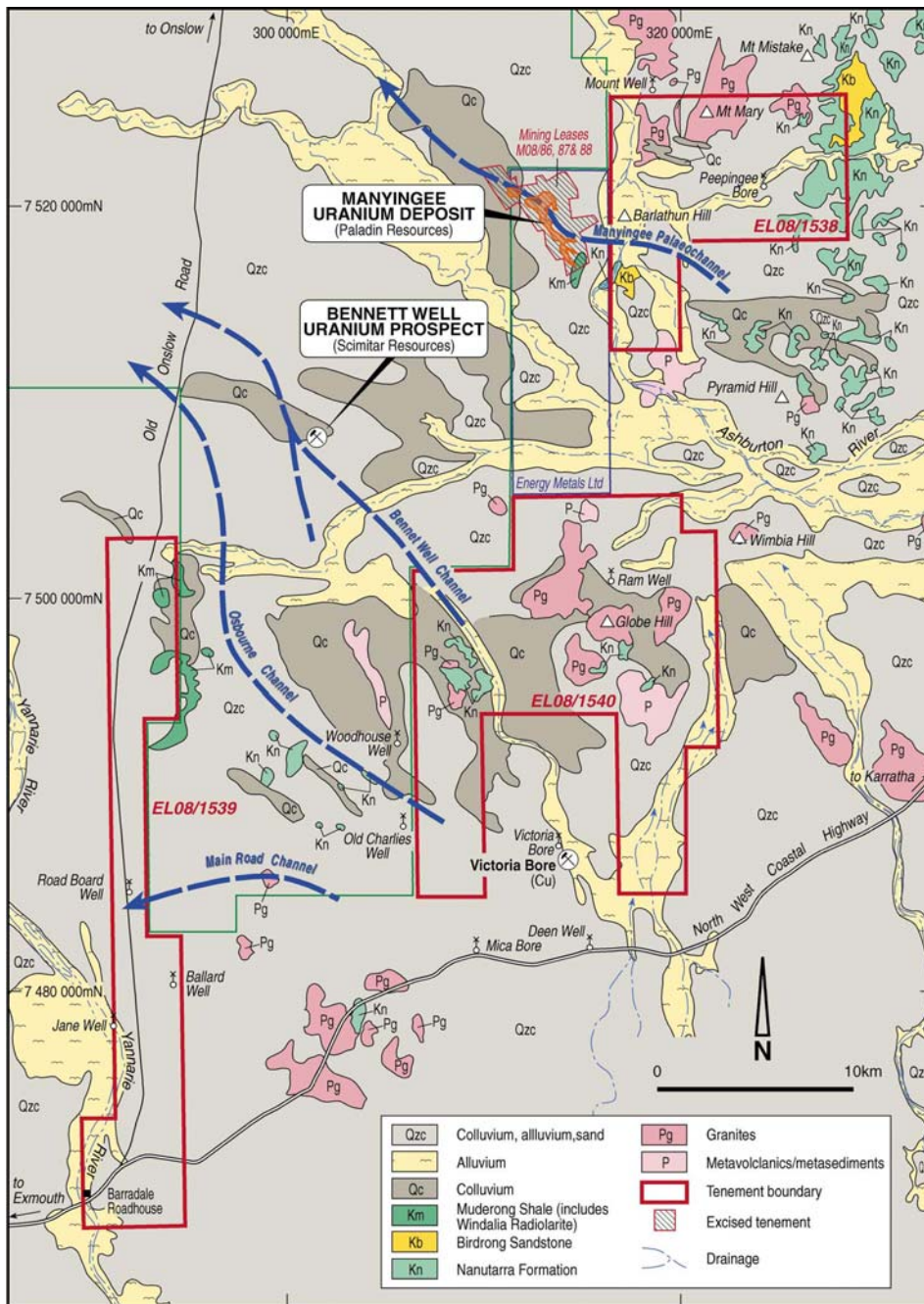
Fieldwork is currently underway at Dynasty's Mt Phillips and Hectors Bore Uranium Projects in the Gascoyne. The projects are located approximately 250km east of Carnarvon. Previous exploration in the 1970's identified uranium occurrences within these project areas.

Further information on Dynasty's Uranium projects is available on its website:

**[www.dynastymetals.com.au](http://www.dynastymetals.com.au)**

A handwritten signature in black ink, appearing to read 'Peter Andrews', with a long horizontal stroke extending to the right.

Peter Andrews  
Chairman



YANREY URANIUM PROJECT - CHANNEL LOCATIONS

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.

**For further information please contact:**

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