



**24 November 2006**

**ASX/Media Announcement**

## **URANIUM EXPLORATION & CORPORATE UPDATE**

Dynasty Metals Australia Ltd (ASX code: DMA) is pleased to report recent company activities which support the Director's positive outlook for growth by expanding its Uranium portfolio in Western Australia and Northern Territory.

Listing on the ASX in Dec 2005 Dynasty has significantly increased the number of Uranium projects (from 5 to 20).

A number of Dynasty projects are in close proximity to existing infrastructure and the company is committed to an aggressive exploration program.

### **Uranium**

The company has applied for seven new exploration licenses at Nabberu and Stanley. The new projects add to the company's impressive portfolio of Uranium exploration projects in WA and NT.

The Nabberu and Stanley Projects are considered prospective for valley and playa-type calcrete-hosted uranium mineralisation.

Limited exploration by previous explorers during the early 1970s at Nabberu was undertaken following the discovery of the Yeelirrie (52,000t U<sub>3</sub>O<sub>8</sub>) calcrete deposit by Western Mining.

At Fyfe Well Uranium prospect several radiometric anomalies were identified and follow up sampling by Esso returned encouraging results ranging from 56 to 225ppm U. Drilling intersected significant low grade mineralisation in a number of holes with a best result of 25ft (7.9m) grading 0.28 kg/t U<sub>3</sub>O<sub>8</sub> including 1.0kg/t over 5ft (1.5m)

Dynasty's Windich Spring Project is situated 8 km north west of the Fyfe Well prospect.

### **Gold**

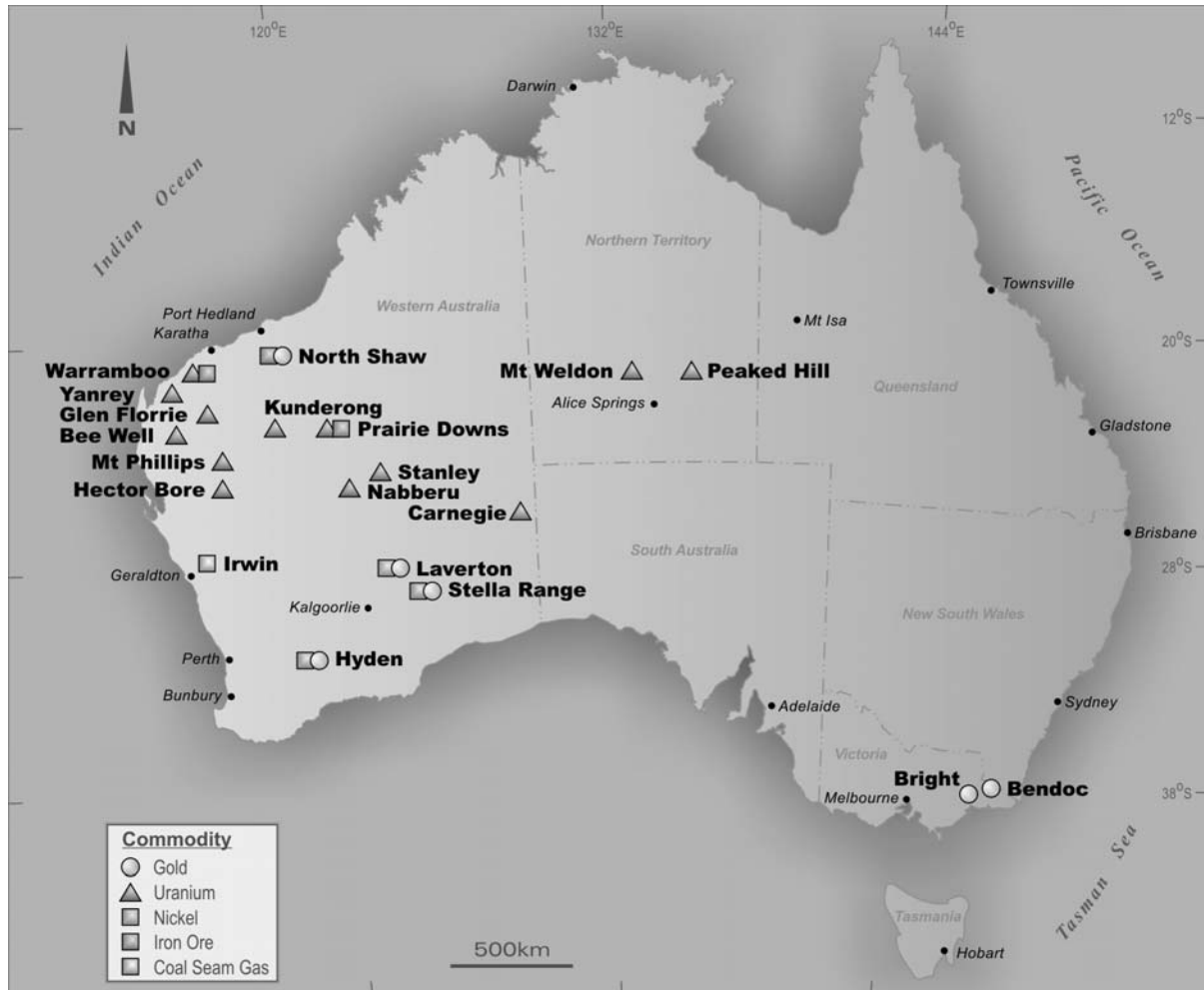
Dynasty is currently completing a gold drilling program at its 100% Bright Gold Project in Victoria. Results will be reported as soon as they are available.

### **Corporate**

Dynasty has raised a further \$794,708 as a result of shareholders converting options to 3,973,542 shares.

Dynasty now has over \$3.5 Million to fund exploration and developments on the Uranium and Gold Projects.

Dynasty Directors have withdrawn Resolution 3 for the Annual General Meeting which is being held at 11am WST on Tuesday 28<sup>th</sup> November 2006.



For further information please refer to Dynasty's website or contact:

Rita Brooks  
Managing Director  
Dynasty Metals Australia  
08 9389 1884

Ann Nahajski  
Porter Novelli  
08 9386 1233  
0400 205 433

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