

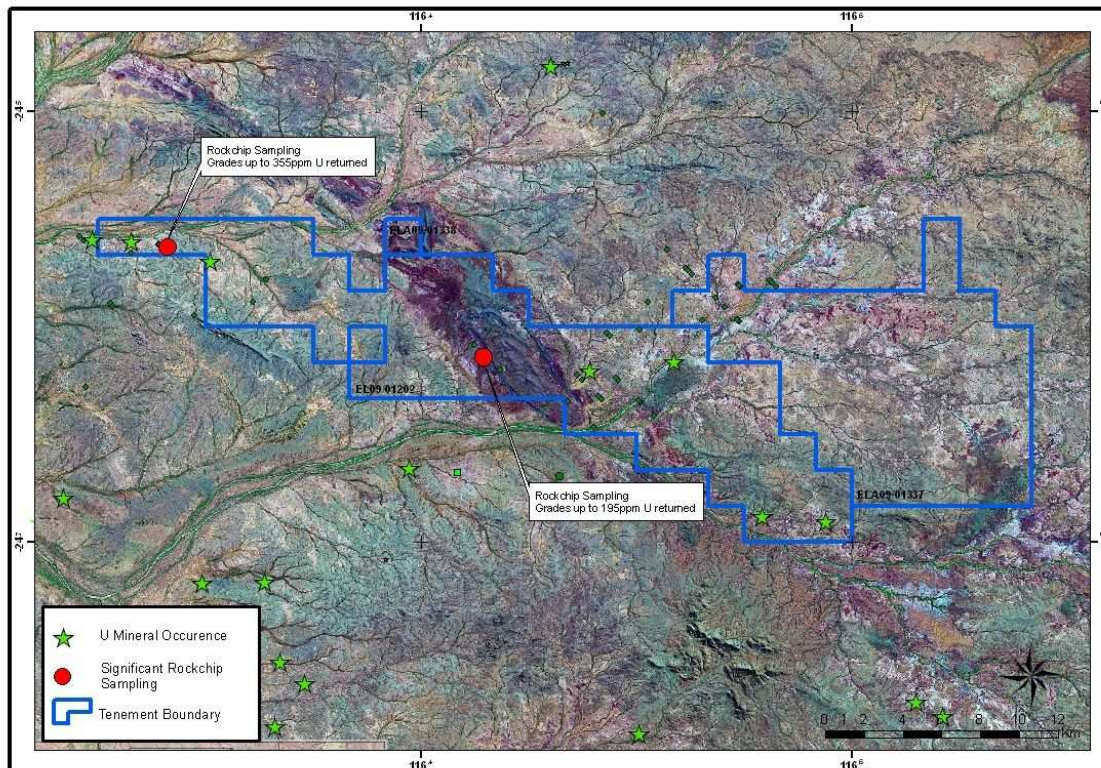
**DYNASTY RETURNS POSITIVE URANIUM SAMPLES AT MT PHILLIPS –  
EXPLORATION UPDATE**

Emerging uranium explorer Dynasty Metals Australia Ltd (ASX: DMA) (“Dynasty”) today announced positive rockchip sample results at its 100% owned Mt Phillips Uranium Project, located 270 kilometres east of Carnarvon in Western Australia.

The results confirm occurrences of pegmatite hosted uranium mineralisation with results from rock chip sampling of up to **395ppm U<sub>3</sub>O<sub>8</sub>** returned (see Figure 1 below).

Dynasty will continue ground radiometric surveys, rockchip sampling and detailed mapping at Mt Phillips to identify the extent of the mineralisation.

The project area has had only limited surface exploration by Agip Nucleare Australia between 1974 and 1978. Previous exploration included radiometric surveys, costeaming and geological mapping.



**Figure 1. Location of identified U prospects, Mt Phillips Project, Western Australia.**

**Polly Well**

Dynasty has commenced fieldwork at its recently granted Polly Well exploration license E09/1310 located northeast of Gascoyne Junction in Western Australia.

U3O8 Limited reported positive grab samples assaying up to 1,150ppm in primary calcrete mineralisation (ASX:UTO announcement 20<sup>th</sup> Feb 2007) at the Wabli Creek uranium prospect situated 6 kilometres north of Polly Well.

Ground radiometric surveys and sampling of calcrete occurrences at Polly Well project are planned.

The combined project area of Hector Bore and Polly Well projects is now 595 sq km in area.

## **Yanrey**

Dynasty will conduct an EM survey to identify new and existing palaeochannels at its 100% Yanrey Uranium Project located 95 kilometres south of Onslow.

## **West Australia Uranium and Iron Exploration**

Dynasty has undertaken a ground reconnaissance and sampling program at Warramboe and Glen Florrie in the Gascoyne. Results will be released to the market as more information becomes available.

## **Gold, Victoria (Dynasty 100%)**

### **Bright Project**

Drilling at Dynasty's Bright Gold project has commenced this week. The drilling program is testing for the down plunge of identified gold mineralisation on the Victoria Reef .

The Bright Gold Project is located 200km northeast of Melbourne. Historical production is recorded as 340,000 ounces of gold from a number of quartz reefs with an average grade between 18 - 20g/t Au. The largest producers were the Rose Thistle and Shamrock Mine (101,240t @ 21.4g/t Au) and the Oriental Mine (127,571t @ 14g/t Au)

## **ABOUT DYNASTY**

**Dynasty Metals Australia (ASX: DMA)** is an emerging uranium and gold exploration company with a diversified portfolio of projects in Victoria, Western Australia and Northern Territory.

The Company listed on the ASX in December 2005 with a diversified portfolio of uranium, nickel, gold and iron ore exploration projects. Since then, Dynasty has significantly increased the number of its tenements and uranium projects (from 5 to 20) including exploration licenses at its Yanrey Uranium Project, located 95 km south of Onslow Western Australia.

Dynasty is committed to uncovering value from these key targets through successful exploration and resource definition.

Dynasty has approximately \$3.4 million to fund exploration and developments on their uranium and gold projects. Mr David McSweeney (ex-Managing Director of Gindalbie Metals) was recently appointed as Dynasty Non-Executive Chairman to drive Dynasty's growth and development plans with its extensive uranium portfolio and diversified mining interests in Victoria, Western Australia and Northern Territory.

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

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Online Share Register

Shareholders can access their share details at Security Transfer's website at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

Shareholders can register to be notified by email. Please forward your details to: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

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. He has consented to the inclusion in the report of the matters based on his information in the form and context in which is appears.