



5 November 2007

Company Announcement Office
Australian Securities Exchange Limited

LAPSING OF OPTIONS

Dynasty Metals Australia Limited advises that 2,000,000 unlisted options in the Company have lapsed as at 5 November 2007 due to the following Director's resignation in the Company.

David McSweeney 2,000,000 unlisted options

The Company now has a total of 16,605,471 listed options and 1,000,000 unlisted options.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'G. Anderson', with a long horizontal flourish extending to the right.

GRAHAM ANDERSON
Chairman