

## Company Announcement

27<sup>th</sup> June 2008

### Dynasty/Tiaro Coal Joint Venture

Further to the announcement made on 17 June 2008, Tiaro Coal Limited ( ASX Code: TCM ) is pleased to announce that all participants of the Dynasty/Tiaro Coal Joint Venture ( TCJV/Dynasty ) have signed the Offshoot Farm-in Agreement and Restated Joint Venture Agreement.

Under the Offshoot Farm-In Agreement, Dynasty Metals Australia Limited (ASX: DMA) has the right to acquire up to 51% interest in each of **EPC 956** and **EPC 957**. Coal intersections were encountered in a large number of 21 holes of approximately 2,300 metres drilled to date by the Tiaro Coal Joint Venture (TCJV) in EPC956 and EPC957. The execution of these agreements will enable the TCJV/Dynasty to further progress its drilling program in these tenements towards identifying an initial target resource of 20 million tonnes of marketable and export quality thermal or soft coking coals and/or PCI coal.

Under the Offshoot Farm in Agreement DMA will now make an initial contribution of \$750,000 to the TCJV/Dynasty. This contribution to exploration expenditure will be spent on a seismic lines program and a targeted drilling program programmed for completion in the final quarter of 2008.

An airborne and radiometric survey was completed in May 2008 over EPC 956 and EPC 957 and several target areas were identified for further investigation and will now be tested by seismic line and drilling programmes.

### Background

Tiaro Coal Limited was listed on the Australian Stock Exchange in 3 March 2008. The Company's focus is the exploration and development of the Tiaro Coal Measure in south eastern Queensland and other developmental coal opportunities.

### For further information please contact:

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