

**ASX Announcement**  
**27<sup>th</sup> November 2009**

**CLARIFICATION OF DRILLED AND EXPLORATION TARGETS**

Further to the AGM Presentation and Chairman's address released on 24 November 2009, Dynasty for clarification purposes, re-states the drilled and exploration previously announced on 5 November.

In relation to the statements in these releases referring to a 400 million tonne target of detrital channel iron material exists in the area drilled to date this figure is represented by a range of 350 to 510 million tonnes<sup>1</sup> as stated in 5 November 2009 announcement.

Further in relation in statements made in these releases referring to 1Bt as an exploration target this is represented by a range of 800 million tonnes to 1,200 million tonnes<sup>1</sup> as stated in 5 November 2009 announcement.

**For further information please contact either Messrs:**

**Malcolm Carson (Executive Technical Director) on 02 9229 2702**

**Lewis Tay (Executive Director) on 02 9229 2710**

**Ian Levy (Chairman) on 02 9229 2704**

---

**Qualifying statement:** *Malcolm Carson has compiled the information in this report from information supplied by Dynasty Metals Limited. Malcolm Carson has sufficient experience that is relevant to the style of mineralisation, the types of deposit under consideration and to the activity that he is undertaking and qualifies as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results. Mr Carson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

---

---

<sup>1</sup> Pursuant to Clause 18 of the JORC Code, please note "the quantity and grade of this deposit is conceptual in nature as there are insufficient assay and beneficiation results to define a Mineral Resource and it is uncertain at this stage whether further results and test-work will result in the determination of a Mineral Resource"

---