



27 October 2010

Company Announcements Office
ASX Limited

LAPSING OF UNLISTED OPTIONS

Dynasty Metals Australia Limited (ASX:DMA) advises that 500,000 unlisted options exercisable at \$0.20 each on or before 1 September 2010 have lapsed due to their expiry.

This notice and the attached Appendix 3Y was lodged late due to an administration oversight.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'G. Anderson', is written over a horizontal line.

Graham Anderson
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	DYNASTY METALS AUSTRALIA LIMITED
ABN	80 110 385 709

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MALCOLM CARSON
Date of last notice	11 May 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mineral Resource Consultants <ATF> The Malcolm Carson Superannuation Fund (a Trust of which the Director is a Trustee and a Beneficiary) Carson Family Trust, trustee Mineral Resource Consultants Pty Ltd (a Trust of which the Director is a Trustee and a Beneficiary)
Date of change	1 September 2010
No. of securities held prior to change	Indirect: - 500,000 unlisted options exercisable at 20 cents on or before 1 September 2010. - 2,500,000 unlisted options exercisable at 20 cents on or before 21 December 2011. - 52,436 fully paid ordinary shares
Class	Unlisted options

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	Nil
Number disposed	500,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Indirect: - 2,500,000 unlisted options exercisable at 20 cents on or before 21 December 2011. - 52,436 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapsing of options

Part 2 – Change of director's interests in contracts

Detail of contract	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
Date of change	NIL
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NIL
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NIL
Interest after change	NIL

+ See chapter 19 for defined terms.