

29 July 2011

Company Announcements Office  
Australian Securities Exchange Limited

and

Circular to Shareholders

### **2011 AGM, S249D Notices and Director Nominations**

- **The Company intends to despatch notice on 10 August 2011 to convene the 2011 AGM on 19 September 2011;**
- **An independent Chair to be appointed for the 2011 AGM; and**
- **Shareholders are able to exercise their constitutional and listing rule right to nominate candidates for directorships at the AGM 30 business days before the AGM.**

The Company would like to advise that, as previously noted, Messrs Oh, Revell and I considered that our positions were temporary and consistent with this we will all be retiring. Mr Oh is due to retire and is eligible for re-election at the coming AGM, however, will not be seeking re-election and Mr Nicolas Revell will be retiring at AGM. I will also be leaving the Company as soon as practical after the AGM.

The Company would further like to advise that a s249D notice has been received from shareholders representing more than 5% of the shares of the Company requiring the Company to convene a general assembly of shareholders to vote on resolutions to remove Mr Oh from office and to appoint Messrs Thomas Picket and Bin Wang as directors. This is in addition to a separate, purported s249D notice to remove Messrs Oh, Revell and Tay as directors and to appoint Messrs Malcolm Carson and Yankel Koncepolski as directors, which was previously found to be invalid.

In view of the pending changes in the board and the requests for a general meeting to be convened, your board has decided to hold the AGM earlier this year in order to deal with ordinary AGM business and to deal with appointment of directors in order to avoid unnecessary costs and the inconvenience of holding a separate EGM.

In usual circumstances your board is responsible for the nomination of directors and the members vote on their appointment, however, the events of the past seven months are not considered by your board to be normal. Accordingly, your board has decided that nominations of director candidates should be provided from the members and that the appointment of these candidates should be decided by the majority of shareholders.

**Members are therefore requested to nominate director candidates on or before 9 August 2011.** Each nominee is required to provide a biography and consent to act. The nominations will be included in the notice of the AGM to be issued on or about 10 August 2011 in order for the AGM to be held on or about 19 September 2011.

In view of the abovementioned matters, your board has decided to arrange for an independent chair for the AGM.

Any queries in relation to these matters should be addressed directly to myself **by e-mail** to [michael.vanuffelen@dynastymetals.com.au](mailto:michael.vanuffelen@dynastymetals.com.au).

Yours faithfully

Michael van Uffelen  
CFO and Company Secretary