



19 December 2011

Company Announcements Office

ASX Limited

### **Clarification to Spearhole Project Scoping Study Announcement**

Further to the announcement on 15 December 2011, the Company would like to clarify that further to the Competent Person Qualifying Statement on page 5 of the announcement, that in addition to the information in the report that relates to exploration results, the information in the announcement of 15 December 2011 related to the mineral resources has also been compiled by Mr David Jenkins, a full time employee of Terra Search Pty Ltd, geological consultants employed by Dynasty Metals Australia. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Yours faithfully

Michael van Uffelen

CFO & Company Secretary