

14 February 2013

ASX Announcement

GROUND MAGNETIC SURVEY COMPLETED AT MARANDOO E47/2396 EXPLORATION UPDATE

A 240 line kilometre ground magnetic survey has been successfully completed over Dynasty's E47/2396 tenement within the Pilbara Region in Western Australia. The tenement is within 7 kilometres of the Rio Tinto's Marandoo Mine, a high grade deposit within the Marra Mamba Formation and adjacent to Rio's rail line and covers an area of 24.4km².

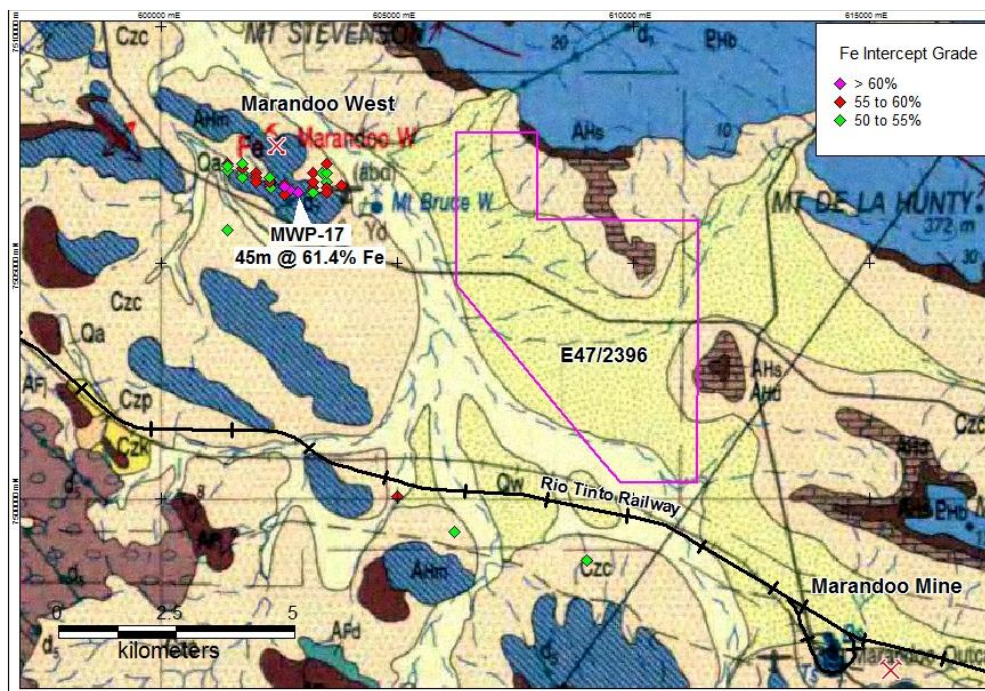


Figure 1, Marandoo project E47/2396 location showing nearby mines.

The tenement has potential for Marra Mamba DSO targets under alluvial cover as well as Channel Iron Deposit (CID) targets shedding from the Brockman Formation which forms an impressive scarp to the north of the tenement. The survey has defined several areas with anomalous magnetics, with characteristics consistent with buried Marra Mamba Formation and potential CID. The image is from preliminary processing and further interpretation and modelling will be completed shortly to target this potential mineralisation. The north western portion of the tenement shows a strong anomaly.

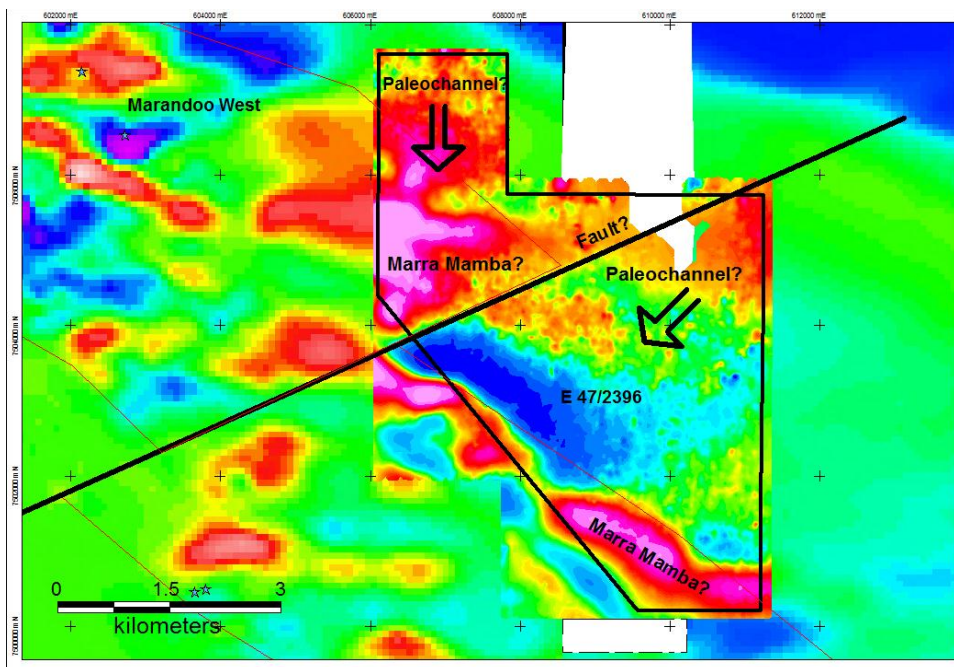


Figure 2, Marandoo project E47/2396 preliminary ground magnetic Total Magnetic Intensity, regional magnetic with preliminary interpretation and potential targets.

The Marandoo Mine, 7 kilometres to the South East, has been reported to contain proven and probable reserves, and as of December 2011, 225mt graded at 63.1% Fe. The Mine has been in production since 1994 and is currently scheduled to continue until 2030.

Previous work available on open file indicates there has been no historical drilling on the tenement. Regional magnetics indicate there may be some continuation at depth of the outcropping Marra Mamba stratigraphy to the North West (known as the Marandoo West deposit), drilling in this area has returned many intercepts with > 50% Fe with the best intercept from Hole MWP17 with 45m @ 61.4%Fe from surface.

Competent Persons Statement

Qualifying Statement: The information in this report that relates to exploration results has 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.

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