

QUARTERLY ACTIVITIES REPORT

DECEMBER 2015

SUMMARY

During the quarter ended 31 December 2015 the Company maintained its focus on cash preservation whilst seeking to source additional capital to fund future exploration or realise value for the Company's assets and other growth opportunities.

CORPORATE ACTIVITY

During the quarter the Company finalised the acquisition of U.S.A. Nongbiao Puruina Group Agricultural Holding Limited (Nong Biao) as announced on 18 September 2015. The Company's Managing Director, Lewis Tay, has been appointed as a director of Nong Biao.

EXPLORATION ACTIVITIES

Exploration activity remains suspended whilst the Company focuses on reviewing opportunities to fund future exploration or realise value for the Company's assets.

The Company continues to review its tenement portfolio, and as part of this review ten tenements were relinquished from the portfolio. These included the CSG tenements EP484 and 485, where considering the recent drop in the oil price these tenements are unlikely to produce economic resources in the near to medium term. The Gascoyne tenements were also relinquished due to their high cost of retention and early stage of exploration. Some of the smaller gold tenements in the portfolio with higher costs for retention due to their size were relinquished. These relinquishments allow the Company to preserve cash so it is well positioned to take advantage of other opportunities that may arise. Further relinquishments are possible in the coming Quarter should the current commodity cycle prevail.

MINING TENEMENTS HELD AT END OF QUARTER

Project	Lease	Commodity	Holder (if not DMA)	Locality
Prairie Downs	E52/1927	Iron - Fe		WA
Prairie Downs ⁽³⁾	E52/2024	Iron - Fe		WA
Prairie Downs ⁽³⁾	E52/2464	Iron - Fe		WA
Tropicana North	E38/2838	Gold - Au		WA
Atlas Iron JV ⁽¹⁾	E45/2728	Iron - Fe		WA
Stanley ⁽²⁾	E69/2266	Uranium - U	Goldstone Resources Pty Ltd	WA
Hyden ⁽²⁾	E77/2040	Gold - Au	Goldstone Resources Pty Ltd	WA

⁽¹⁾ The Company has entered into an agreement with Atlas Iron in relation to the iron ore rights, with an entitlement to receive a 2% royalty from production

⁽²⁾ The Company holds a 20% interest in Goldstone Resources Pty Ltd

⁽³⁾ The Company has entered into a free carriage option agreement

CHANGES IN INTERESTS IN TENEMENTS DURING QUARTER

Relinquishment of E08/2495, E09/1753, E09/2066, EP484, EP485, E31/1061, E31/1062, E39/1764, E16/459 and E24/192.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results and mineral resource calculations has been compiled by Mr David Jenkins, a full time employee of Terra Search Pty Ltd, geological consultants employed by Dynasty Resources Limited. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. 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 2012 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.

CORPORATE PROFILE

Dynasty Resources Limited
ABN 80 110 385 709

Directors Details

Lewis Tay	Chairman and Managing Director
Bin Wang	Independent Director
Qingzhou Yuan	Non-executive Director

Company Secretary

Louise Edwards

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Share Details

At 31 December 2015 there were 386,296,673 ordinary shares on issue.