QUARTERLY ACTIVITIES REPORT
DECEMBER 2017

CORPORATE ACTIVITIES

Dynasty Resources Limited (Dynasty or the Company) undertook the following activities during the quarter ended 31 December 2017:

- Reconnaissance mapping and sampling of the Ashburton Cobalt project
- Confirmation of prospective lithologies and potential gossanous material.
- Assays are awaited.
- The North Shaw Lithium project is being evaluated for potential JV.

EXPLORATION ACTIVITIES

ASHBURTON COBALT PROJECT

Tenement E 08/2915 was granted during the last period comprising a total area of 14 blocks for 42 km2. A full review of the existing data was completed identifying work by CRAE (now Rio Tinto) searching for large exhalative deposits in the sediments of the area. Historical rock chip sampling returned up to 2840ppm Co.

A reconnaissance trip to evaluate the potential of the region was completed during December. Traverses of the areas where anomalous results had been previously reported were undertaken with 14 samples collected from various lithologies within the area. These varied from fine grained sediments to strongly ferruginous and manganiferous material with fine textures within the iron oxides possibly indicating sulphides.
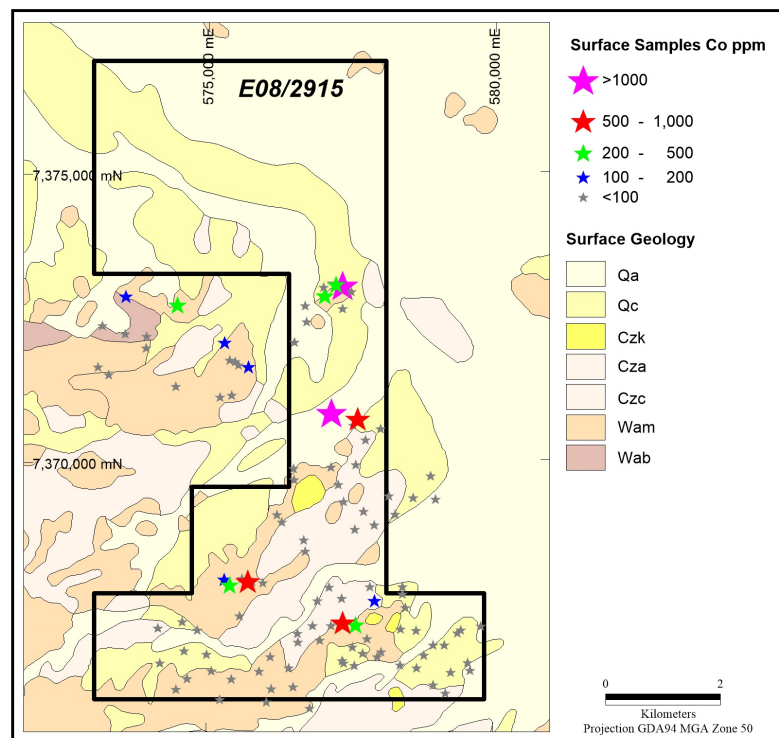

Figure 1 Previous work summary

The area appears to be part of a large sedimentary basin suitable for the formation of a sedimentary exhalative deposit. The presence of strong cobalt anomalism within some areas is encouraging. It may represent surface scavenging rather than primary mineralisation, but this would also support the presence of cobalt rich lithologies within the basin, an important potential source of metal for a sedimentary exhalative deposit. Figure 2 shows some of the more prospective lithologies encountered. Assays results are pending.

Figure 2 Rock chips from reconnaissance mapping: top right – ferruginous sedimentary breccia; top left - strongly manganiferous, fine grained sediment; Bottom left and right – fine iron oxides, possibly after sulphides, within fine grained sedimentary units.

Figure 3 Project areas

MINING TENEMENTS HELD AT END OF QUARTER

Project	Lease	Commodity	Holder (if not DMA)	Locality
Atlas Iron JV [1]	E45/2728	Iron - Fe		WA
Ashburton	E08/2915	Base Metals-Co		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

CHANGES IN INTERESTS IN TENEMENTS DURING QUARTER

None.

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. 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	Non-executive Director
Ken Charteris	Non-executive Director

Company Secretary
Henry Kinstlinger

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Share Details
At 31 Dec 2017 there were 506,326,341 ordinary shares on issue.