

18 March 2019

ASX Announcement

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**CORPORATE UPDATE AND LATE LODGEMENT OF INTERIM FINANCIAL REPORT**

As per the company announcement on 8 March 2019 that Mr Gang Xu and Mr Malcom Castle have been appointed to the Board of Dynasty Resources Limited. The Board are reviewing all matters pertaining to the existing and future operations of the Company.

At this time the interim financial accounts which are in the process of being audited will be lodged as soon as practical.

Enquiries:

Lewis Tay  
Managing Director  
(08) 6316 4414

**About Dynasty Resources**

Dynasty Resources Limited (**ASX:DMA**) is an ASX listed resource exploration company (shares currently suspended from trading), the current projects included:

**The Ashburton Cobalt Project (E08/2915, 42 km<sup>2</sup>)**

The project includes historical soil and rock chip programs that returned anomalous cobalt and copper results. A reconnaissance mapping and sampling program confirmed anomalous zones previously identified, with anomalous samples of 368 ppm Co and 626 ppm cobalt being returned (DMA: ASX Quarterly Report December 2018).

The area is 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.

**Youno Downs Road Project (E51/1908)**

A tenement application, E51/1908, was submitted within the Murchison mineral field. Located approximately 60km southeast of Meekatharra, this area forms part of the north western extent of the Youanmi Terrain Greenstone belt. The local geology comprises typical northwest trending mafic volcanic with BIF and minor ultramafic rocks, enveloped by metamonzogranite to metagranodiorite rocks of the Tuckanarra Suite. A north to south trending fault strikes through the centre of the greenstone belt, which appears to be an extension of a larger regional fault system. Initial evaluation of the geophysics shows a north south trending magnetic high, supporting the presence of a greenstone belt, thought to be the extension of the Youanmi Terrane Greenstone Belt which hosts several gold systems.

**The North Shaw Project (E45/2728)**

The project is being converted to a retention licence which Dynasty will retain a royalty of 2% for any Iron ore production. Some areas of the lease are also well strategically placed with lithium mines being developed just to the north by Altura and Pilbara Minerals.

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