

QUARTERLY ACTIVITIES REPORT

MARCH 2019

CORPORATE ACTIVITIES

Dynasty Resources Limited (Dynasty or the Company) undertook the following activities during the quarter ended 31 March 2019:

- Review of several projects for investment or purchase
- Planning for the field season at Ashburton was completed and a data review on the Youno Downs application

PROJECT SUMMARIES

ASHBURTON COBALT PROJECT

A preliminary lag sampling program was completed last year over an area considered to provide the most effective material for this style of sampling and where previous anomalous material has been reported. The program consisted of 239 samples on 200m to 400m spacing, collecting the ferruginous and manganiferous material that concentrated at the surface in mature weathering terrains.

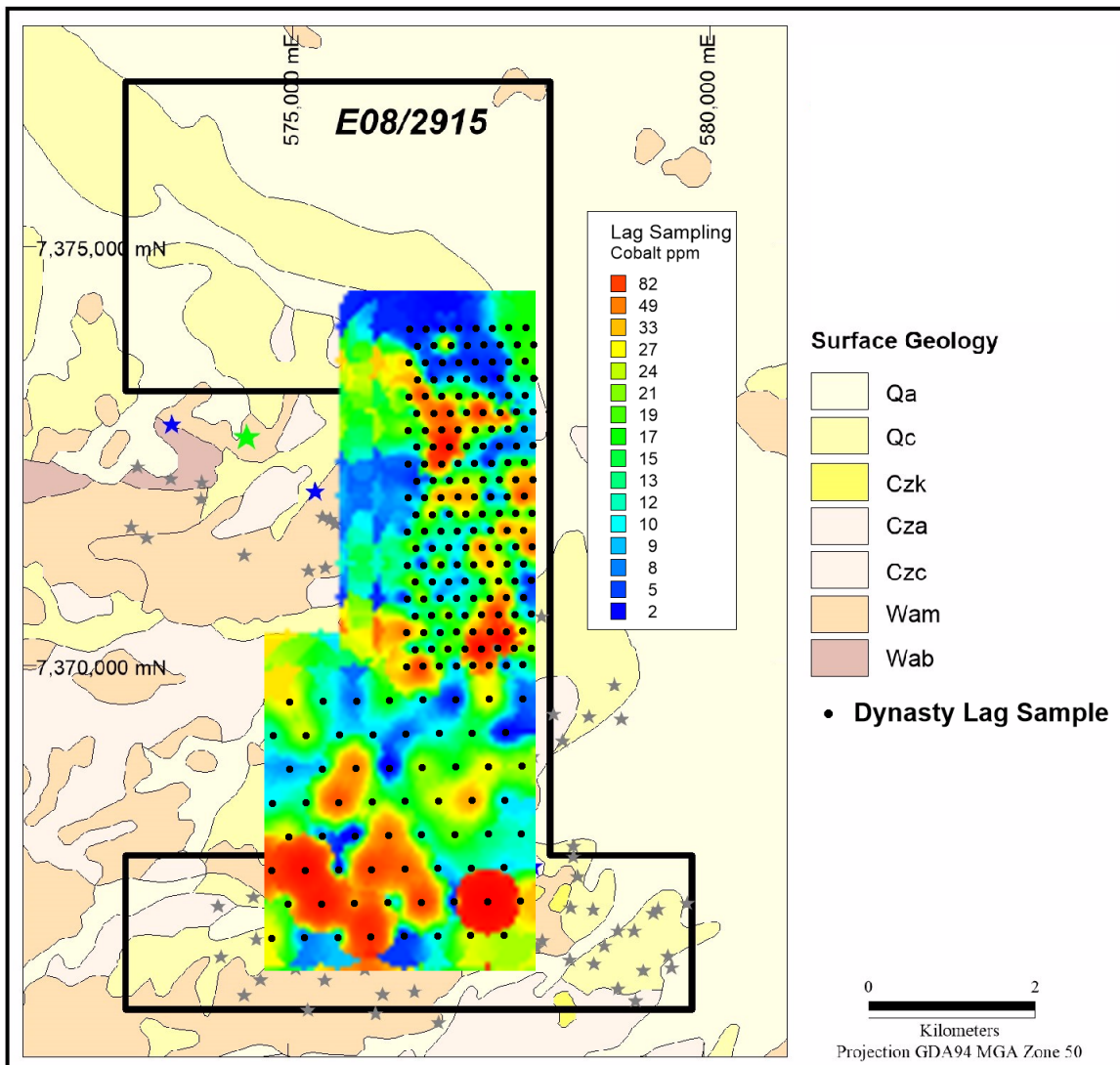


Figure 1 Recent Lag Sampling gridded for Cobalt

The area is part of a large sedimentary basin which is suitable for the formation of a sedimentary exhalative deposit. Results were received during the quarter with several cobalt anomalies identified. The results indicate there are broad zones of anomalous base metals, with Co, Cu, Zn and Mn all elevated with a maximum of 1400ppm Co. Background Co levels are around 20ppm and there are 19 samples at more than 3 times this level within 4 main anomalous areas. There is a strong correlation with the manganese content which could be indicating that there is a strong scavenging component to some of the results, but the spatial distribution is consistent with the potential for a broad mineralised system.

These results are considered to enhance the prospectivity and infill of anomalous zones and extensions to the sampling will be completed with bedrock drilling of any significant anomalies to follow.

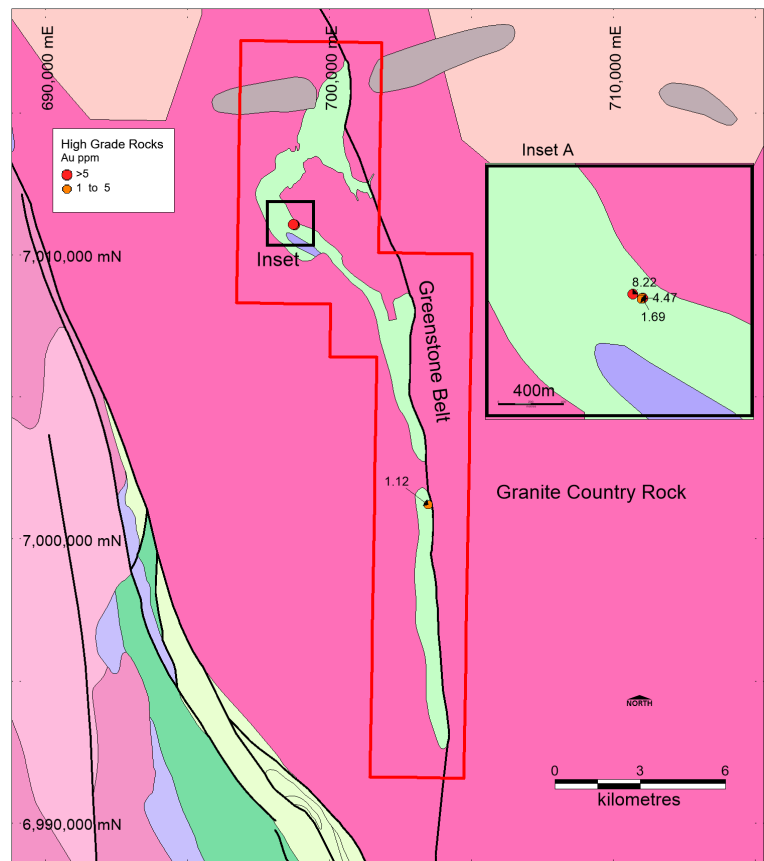
YOUNO DOWNS GOLD

During last quarter a 36 block 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.

Previous Rock chip samples were located within the tenement area, anomalous gold values were recorded as follows (Figure 2):

- Au @ 8.22 ppm
- Au @ 5.04 ppm
- Au @ 4.47 ppm
- Au @ 3.1 ppm
- Au @ 1.69 ppm
- Au @ 1.39 ppm

Limited drilling has been undertaken to date within the area.



ONGOING PROJECT EVALUATIONS

Dynasty have evaluated several projects to identify a project of suitable size and risk profile to provide a flagship project for the company. Detailed evaluation of some opportunities is ongoing and any investment will be announced when undertaken.

CORPORATE ACTIVITIES

Several projects have been examined during the quarter including cobalt, copper and gold projects. Dynasty is looking for quality exploration projects through to advanced projects nearing production. Dynasty is currently looking at options for funding the ongoing Lithium exploration at their North Shaw project, with further exploration planned for the impending field season.

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
Youno Downs Road	E51/1908	Gold – Au		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 16% interest in Goldstone Resources Pty Ltd

CHANGES IN INTERESTS IN TENEMENTS DURING QUARTER

No Change

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
Malcolm Castle Non-executive Director
Gang Xu Non-executive Director

Company Secretary

Henry Kinstlinger

Share Details

At 31 December 2018 there were 506,326,341 ordinary shares on issue.

Registered Office and Principal Place of Business

83 Brisbane Street
Perth WA 6000

Tel: +61 8 6316 4414

Fax: +61 8 6316 4404

Email: admin@dynastyresources.com.au

Website: www.dynastyresources.com.au