

30 July 2019

ASX Announcement

Board and Management Changes

Dynasty Resources Limited (**Company** or **Dynasty**) (ASX: DMA) advises the following changes to the Board and Management Team. The associated Appendices 3X and 3Z are attached.

Appointments

William Hu has been appointed Executive Director. He is currently chairman and director of Victor Group Holdings Limited (ASX: VIG). William is a Fellow of Governance Institute of Australia, with years of experience in the areas of corporate governance and risk management. William is also a Fellow Member of CPA Australia, brings in a wealth of experience in corporate accounting and finance as well in mergers and acquisitions in Australia. William has also been appointed as Chief Financial Officer.

Peter Dillon has been appointed Chief Operations Officer (COO). He has approximately 40 years' experience in the mining industry. After a decade as a young project accountant Peter accumulated 20 years at management level on mine sites in four different countries working for Normandy Resources, Great Central Mines, AngloGold, Sino Gold, Lafayette Mining et al.

Peter was an integral management team member in five very successful mine start-ups. Career highlights were setting up the entire finance and administration functions at highly challenging and remote green field mines in China and in the Philippines (gold and base metals respectively).

In addition to decades spent reporting, budgeting, business planning, and modelling & evaluating mine projects, Peter has acquired strong technical knowledge of exploration, open pit and underground mining, and mineral processing, and blends this knowledge with financial acumen. Peter previously held directorship and interim company secretary role in an ASX listed company and has owned/managed several businesses in private corporations. Peter is a member of AusIMM.

Departures

Lewis Tay has resigned from the board of Dynasty. Lewis joined the Company in 2008 and has provided over a decade of service. He retires from Dynasty, to enable the Company to move forward with an experienced new board and management team to manage the future direction of the Company.

Bin Wang has resigned from the board of Dynasty. Bin, being domiciled in China, provided valuable services to the Company since 2011. His alternate director (Bo Xin Dong) accordingly ceases to act as director.

Incoming director, William Hu said, "The Company wishes Lewis and Bin well in their future endeavours and we thank them for their service to Dynasty."

After these changes, the Company's new Board and Management team consists of:

| | |
|-------------------|------------------------|
| William Hu | Executive Director/CFO |
| Malcolm Castle | Non-Executive Director |
| Gang Xu | Non-Executive Director |
| Peter Dillon | COO |
| Henry Kinstlinger | Company Secretary |

Enquiries

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| |
|--|
| Name of entity: Dynasty Resources Limited |
| ABN: 110 385 709 |
| |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | William Hu |
| Date of appointment | 29 July 2019 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|--|
| Number & class of securities Nil |
|--|

+ See chapter 19 for defined terms.

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Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of Securities |
|---|---|
| Note: Provide details of the circumstances giving rise to the relevant interest. HWN Superannuation Fund (self-managed superannuation fund) | 2,650,000 fully paid ordinary shares |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

+ See chapter 19 for defined terms.

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|----------------------------------|
| Name of entity | Dynasty Resources Limited |
| ABN | 80 110 385 709 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|-------------------|
| Name of director | Lewis Tay |
| Date of last notice | 22/07/2016 |
| Date that director ceased to be director | 30/07/2019 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|--|
| Number & class of securities 4,159,302 ordinary shares |
|--|

+ See chapter 19 or defined terms.

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Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of securities |
|---|---|
| Note: Provide details of the circumstances giving rise to the relevant interest | |

Part 3 – Director's interests in contracts

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

+ See chapter 19 for defined terms.

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|---------------------------|
| Name of entity | Dynasty Resources Limited |
| ABN | 80 110 385 709 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|-------------------|
| Name of director | Bin Wang |
| Date of last notice | 28 September 2016 |
| Date that director ceased to be director | 30 July 2019 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|---|
| Number & class of securities |
| Nil. |

+ See chapter 19 for defined terms.

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Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest | Number & class of securities |
|---|---|
| <u>Shanghai Hywood Capital Management</u> (Director and Shareholder) | 2,000,000 Fully Paid Ordinary Shares |

Part 3 – Director's interests in contracts

| | |
|--|---------------------------|
| Detail of contract | No interest in contracts. |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |

+ See chapter 19 for defined terms.

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|---------------------------|
| Name of entity | Dynasty Resources Limited |
| ABN | 80 110 385 709 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| Name of director | Bo Xin Dong (Alternate Director for Bin Wang) |
| Date of last notice | 29 June 2015 |
| Date that director ceased to be director | 30 July 2019 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|---|
| Number & class of securities |
| 13,026,996 Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

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Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of securities |
|--|--------------------------------------|
| Note: Provide details of the circumstances giving rise to the relevant interest <u>Shanghai Hywood Capital Management</u> (Beneficial Owner) | 2,000,000 Fully Paid Ordinary Shares |

Part 3 – Director's interests in contracts

| | |
|---|---------------------------|
| Detail of contract | No interest in contracts. |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |

+ See chapter 19 for defined terms.

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