

Notice of Extraordinary General Meeting, Explanatory Memorandum

Dynasty Resources Limited
ACN 110 385 709

Venue

Level 26 Bligh 1, 1-7 Bligh Street SYDNEY NSW 2000

Time and Date

13:00pm (WST)
Friday, 22 May 2020

IMPORTANT NOTE

The Notice of Extraordinary General Meeting, Explanatory Memorandum should be read in their entirety. If you are in doubt as to what to do with this document please immediately see your legal adviser, financial adviser or stockbroker prior to voting.

Important Information

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Important Dates

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	13:00pm (WST) on Wednesday, 20 May 2020
Extraordinary General Meeting	13:00pm (WST) on Friday, 22 May 2020

Notice of Extraordinary General Meeting and Explanatory Memorandum **Dynasty Resources Limited**

ABN 80 110 385 709

Notice is given that an Extraordinary General Meeting of the shareholders of Dynasty Resources Limited (**Company**) will be held at the offices of the Company, *Level 26 Bligh 1, 1-7 Bligh Street SYDNEY NSW 2000* on *22 May 2020* at *13.00 (WST)* for the purpose of considering, and if thought fit, passing the following resolutions.

1. Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to the consent of the Australian Securities and Investments Commission to the current auditor resigning, William Buck Audit (Vic) Pty Ltd, having consented in writing and been duly nominated in accordance with Section 328B(1) of the Corporations Act 2001, be appointed as auditor of the Company."

Notice of Extraordinary General Meeting Dynasty Resources Limited

ABN 80 110 385 709

Explanatory Memorandum

Resolution 1. Appointment of Auditor

BDO East Coast Partnership is the current auditor of the Company. The Board is satisfied with the services provided by the current auditor, and thanks the auditor for their services rendered to the Company. Nevertheless, the company's size, scope and nature of operations has changed since the current auditor's initial appointment, and on that basis the current auditor has tendered a notice of resignation to the Australian Securities and Investments Commission (ASIC) under section 329(5) of the Corporations Act.

If ASIC consents to this resignation before the date of this meeting, the change of auditor will take effect with the passing of this resolution at this shareholders' meeting.

The Company has received a notice from Cyberstore Technology Ltd, being a shareholder, nominating William Buck Audit (Vic) Pty Ltd as the new auditor of the Company. In accordance with section 328B of the Corporations Act 2001, a copy of this notice of nomination of William Buck Audit (Vic) Pty Ltd is attached to this Notice of Meeting.

William Buck Audit (Vic) Pty Ltd (William Buck), has provided their consent in writing to act as auditor of the Company. William Buck confirms that it does not provide any services to the Company and the Company confirms that it is unaware of any matter or circumstances that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the Company.

The Board has also noted that William Buck is registered as an auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise and skill necessary to meet the Company's requirements. Consequently, subject to the Company receiving all necessary approvals from ASIC and shareholder approval at this shareholders' meeting, William Buck has been nominated and selected and consents to become the new auditor of the Company.

Subject to ASIC's consent of the current auditor's resignation, the Directors unanimously recommend that shareholders vote in favour of this resolution to appoint William Buck as the Company's new auditor. If ASIC does not consent to the current auditor's resignation, the current auditor will continue to be the Company's auditor and this resolution will not be put to this shareholders' meeting.

Each member must consider his or her own opinion in relation to each resolution and vote as he or she considers appropriate having regard to the information contained in this Explanatory Memorandum.

Proxy and Voting Instructions

Eligibility to Vote

In accordance with the *Corporations Act 2001* (Cth), a person's entitlement to vote at the Extraordinary General Meeting will be the entitlement of that person according to the Register of Members at 20 May 2020 at 13.00 (WST), 48 hours before the commencement of the meeting (**Record Date**).

If you wish to vote in person, you must attend the Extraordinary General Meeting. If you cannot attend the meeting, you may vote by proxy, attorney or if you are a body corporate, by appointing a corporate representative.

Body Corporate Representatives

A body corporate which is a shareholder of the Company may appoint an individual to act as its corporate representative. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

Proxies

A shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies. The Proxy Form to be used is to be read in conjunction with, and accompanies, this notice of meeting.

Proxy need not be a shareholder

A proxy need not be a shareholder of the Company. The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed by the corporation in accordance with the *Corporations Act 2001* (Cth). Where a proxy is appointed by a shareholder's attorney, the power of attorney together with evidence of non-revocation must be lodged with the proxy form. Further terms relating to the use of the proxy are described on the accompanying Proxy Form.

Directing your proxy

A shareholder may choose whether or not to direct the proxy to vote. If the shareholder does not direct the proxy how to vote on each resolution, the proxy may vote as the proxy sees fit on the resolutions for which the proxy is not directed. A shareholder who is entitled to cast two or more votes may appoint two proxies, and may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes of the shareholder.

Lodgement of proxy forms

To be valid, proxies must be received by the Company, (Attention Insert name of company secretary)

—

- (a) by mail to its postal address:

C/- Dynasty Resources Limited

PO Box 1127

Burwood North NSW 2134

- (b) By email to:

frussellmatthews@dmaltd.com.au

no later than 48 hours prior to the commencement of the Extraordinary General Meeting.

Prior to making any decision, shareholders may wish to seek advice from their own independent legal adviser or financial adviser as to the effect of the proposed resolution.

By Order of the Board:

Frances RUSSELL-MATTHEWS

Company Secretary

Dynasty Resources Limited

ACN 110 385 709

Level 26 Bligh 1

1-7 Bligh Street

SYDNEY 2000 Australia

28 April 2020

Proxy Form

Dynasty Resources Limited
ABN 80 110 385 709
Extraordinary General Meeting

I, _____

of _____

being a shareholder of Dynasty Resources Limited ABN 80 110 385 709 (**Company**) appoint:

of _____

or if no person is named, the Chairperson of the Extraordinary General Meeting as my proxy to vote and act for me and on my behalf at the Extraordinary General Meeting of shareholders of the Company to be held on *insert date of meeting* and any other day to which that meeting is adjourned or postponed.

My proxy is authorised to exercise all ___% of my voting rights. If 2 or more proxies are being appointed, the proportion of my/our total voting rights that this proxy is authorised to exercise is ___%. **[Note: on request the Company will provide additional proxy forms.]**

No	Resolutions	For	Against	Abstain
1	Appointment of Auditor			

Dated _____

Signature of shareholder/s (not if the shareholder is a company, the proxy form should be signed in accordance with the shareholder company's constitution and with the *Corporations Act 2001 (Cth)*).

Notes to proxy form

1. A shareholder who is entitled to attend and vote at an Extraordinary General Meeting is entitled to appoint a proxy to attend and vote for the shareholder at that meeting.
2. A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies, in which case they may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints 2 proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes of the shareholder.
3. If no directions are given the proxy may vote as the proxy thinks fit or may abstain from voting.

4. A proxy need not be a shareholder of the Company. If a person attends a meeting both as a shareholder and as a proxy for another shareholder, such person will only be counted once on a show of hands.
5. The proxy form must be signed by the shareholder or the shareholder's attorney (in which case the power of attorney must have been previously noted by the Company or a certified copy of the power of attorney must accompany this proxy form).
6. To be valid, proxies must be received by the Company:
 - (a) At its share registry, namely at its business address of *insert address of Company* (attention *Insert name of company secretary*); or
 - (b) Successfully transmitted by facsimile to the share registry on fax no. *insert fax number of company*

In any case no later than 48 hours before the commencement of the Extraordinary General Meeting.

17 April 2020

Frances RUSSELL-MATTHEWS
Company Secretary
Dynasty Resources Limited
ACN 110 385 709
Level 26 Bligh 1
1-7 Bligh Street
SYDNEY 2000
Australia

Dear Madam

NOTICE OF NOMINATION OF NEW AUDITOR IN ACCORDNACE WITH SECTION 328B OF THE CORPORATIONS ACT 2001 | *Dynasty Resources Limited*

I, the undersigned, being a shareholder of *Dynasty Resources Limited*, understand that the current auditor of the Company has tendered a notice of resignation to ASIC in accordance with section 329 of the Corporations Act 2001, with the resignation to take place at the next shareholders' meeting, subject to the approval of ASIC.

Consequently, I hereby give written notice pursuant to section 328B of the Corporations Act 2001, of the nomination of William Buck Audit (Vic) Pty Ltd for appointment as auditor of the Company at the forthcoming *shareholders' meeting*.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Richard Chan', written in a cursive style.

Richard Chan
Cyberstore Technology Ltd
Hong kong