

ANNUAL GENERAL MEETING

2013



8 November 2013

Disclaimer



Important Notice

The purpose of this presentation is to provide general information about Dynasty Metals Australia Limited (“Dynasty Metals”). It is not recommended that any person makes any investment decision in relation to Dynasty based on this presentation.

Certain statements contained in this presentation, including information as to the future financial or operating performance of Dynasty Metals and its projects, are forward-looking statements. Such forward-looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Dynasty Metals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
- may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

Forward-looking statements should therefore be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as at the date of this presentation.

Competent Persons Statement

This presentation includes information on Mineral Resources. Mineral Resources are compiled by Mr David Jenkins from information supplied to and obtained by Dynasty Metals. Mr David Jenkins is a full time employee of Terra Search Pty Ltd, geological consultants employed by Dynasty Metals. 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 2004 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 his information in the form and context in which it appears.

Agenda

1. Chairman's Overview – Thomas Pickett
2. Managing Director's Address – Lewis Tay
3. Formal Business

Chairman's Overview

Thomas Pickett

Corporate

- Overview
 - Evaluation of diversification possibilities
 - Discussions regarding the sale of non-core tenements to major counter parties
 - Continued exploration of extensive iron ore tenement areas
 - Monitor current JV arrangements and obligations of partners
- Expense reduction
 - Administration costs reduced by 20% from \$447k in FY12 to \$359k in FY13
 - Non-prospective tenements relinquished for further expense reduction

Exploration

- Drilling/Exploration programs
 - Ongoing significant beneficiation work at Prairie Downs with good results.
 - Drilling at the Newman tenement area provided results that were sub-economic in the opinion of the board. This was the basis for the Company's announcement on 1 November 2013 regarding its sale to BHP Billiton, recovering expended drilling costs whilst retaining a 1% royalty on any future development of the area.
 - Marra Mamba iron formation was intersected during a 720m drilling program at Marandoo.
 - Further analysis of these areas and other areas of interest will occur this coming year.

Exploration (continued)

- New Tenements
 - Prairie West – analysis of historical drilling data, further reconnaissance work to continue in the coming year.
 - Marandoo – A review of the drill data from the recent program is being conducted and further strategy regarding this tenement will be determined in the near term.
 - Roy Hill region - subject to Native Title negotiation.
 - Applications submitted for new tenements allowing for diversification into other commodities.

Other Developments

- Ongoing discussions with Aurizon Holdings Ltd (ASX: AZJ) regarding access to their proposed rail network in Pilbara WA
- Goldstone Resources - JV with China Coal Geological Engineering Corporation (CCGEC). CCGEC contributed \$2.75 million for exploration activities. DMA retains 20% interest in JV entity
- Tiaro Coal JV (ASX:TCM) – swap of Dynasty’s 8.5% interest in JV entity for 3 million TCM shares
- Continued exploration across current prospective tenement areas
- Completed rights issue and subsequent placement raising a total of \$700k to accelerate the exploration program
- Continued discussions with potential JV opportunities, management of current JV with Atlas Iron in relation to the Abydoss tenement area
- Post reporting date sale to BHP Billiton of the tenement near Newman settled, recouping \$150k of funds previously expended

Managing Director's Address

Lewis Tay

The Board and Management

- Mr. Thomas Pickett – Independent Chairman
- Mr. Lewis Tay – Managing Director
- Mr. Bin Wang – Non-Executive Director
- Ms. Louise Edwards – Company Secretary

Capital Structure (as at 31 October 2013)

- Ordinary shares on issue: 118,518,669
- Market Capitalisation: ~\$5.6m
- Top 20 shareholder holding: 65.70%

- **Prairie Downs Iron Ore** - Dynasty Metals owns 100% of its billion tonne detrital iron in West Pilbara, the flagship **Spearhole Iron Project** will produce **150-200 million tonnes** of high grade iron ores. The Board is currently exploring the infrastructure options and mine-gate solution for the products.
- **Irwin Shale Gas and Oil** – EP 484 & EP485 covers 1,327km² in the northern Perth basin, east of Dongara and Geraldton. Proven commercially production of oil and gas in Dongara, Mount Horner, Woodada and other blocks, which are adjacent to Dynasty. The research showed that the reservoir of the commercial field extends to Dynasty's leases.
- **Goldstone JV (Dynasty 20%)** – A major Chinese exploration bureau has invested \$2.75m into the JV company to conduct exploration on Dynasty's greenfield projects in WA
- **Royalty Income** – E45/2728 JV with Atlas Iron Ltd (ASX: AGO) was entered in April 2006, which became part of AGO's Abydoss Project. Dynasty retains a 2% gross royalty of the iron ores produced in the JV area.
- **New Opportunities**– Company has expanded the focus into gold and copper by submitting several new applications in some prospective mineralisation zones, these applications are expected to be granted in 2014. In addition, ongoing discussion and evaluation of various resource opportunities being presented to the Company.

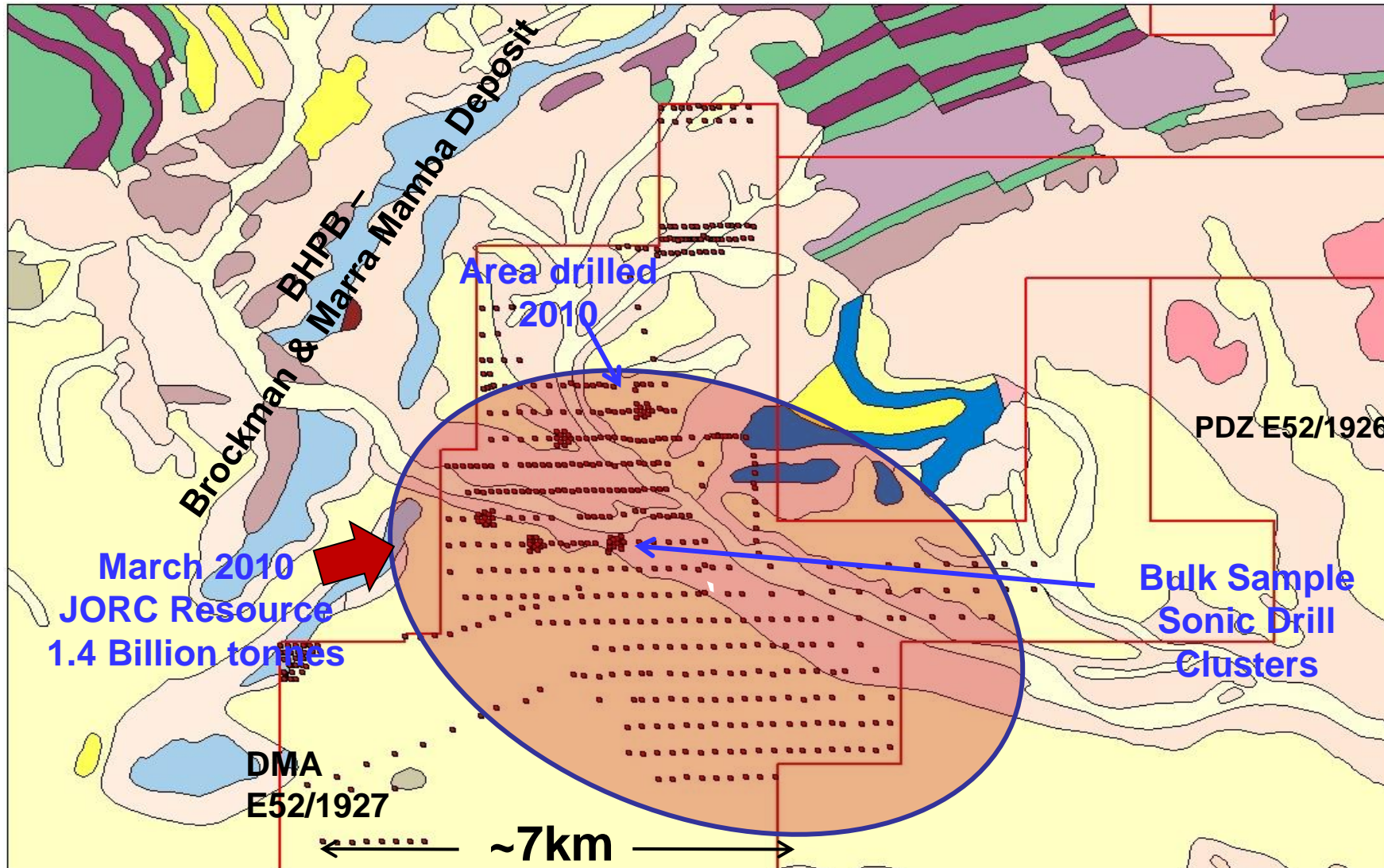
Iron Ore - Prairie Downs Spearhole Iron Project

Dynasty's Prairie Downs Spearhole Iron Project is located at south west of the Pilbara township of Mt Newman where BHP operates the Mt Whaleback iron ore mine. The tenements are also adjacent to other major WA iron ore producers and explorers.

- ✓ **Overburden almost nil**
- ✓ **Low mining cost**
- ✓ **Simple physical beneficiation**, trommel and screen to upgrade the ores
- ✓ Modular operations **allowing expansion from 1Mtpa to 15Mtpa**



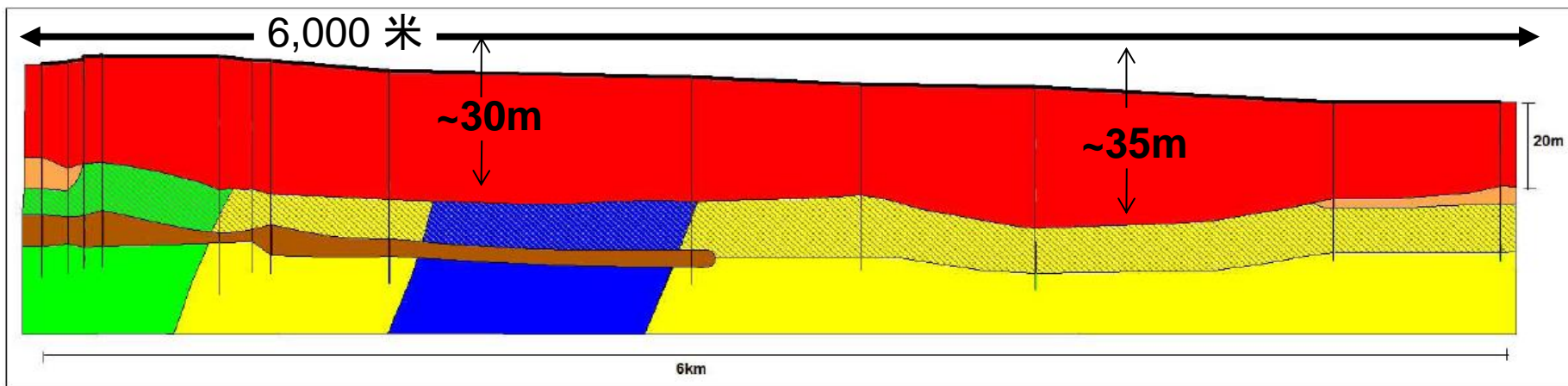
Iron Ore - Spearhole Drillings Since 2010



Iron Ore - Spearhole Inferred JORC Resources

Resources	Fe %	CaFe %	SiO ₂ %	Al ₂ O ₃ %	P ₂ O ₅ %	LOI %	Fe Cut-Of Grade
930Mt	27.4	29.6	34.6	14.7	0.036	7.8	>20%
1,400Mt	23.5	25.5	38.6	15.5	0.034	8.1	Total

JORC Compliant Inferred Resource estimated by Terra Search - released 18 March 2010 and 27 October 2010



Legend	
■	Ironstone Gravel
■	Ironstone Clay
■	Saprock
■	Saprolite
■	Sandstone
■	Dolorite
■	Latterite

Iron Ore - Beneficiation Testwork

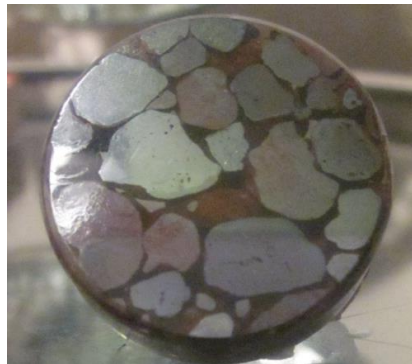
The 2011 beneficiation testing on material >27% Fe showed a likely yield of between 13-18%, producing **121.2Mt to 167.8Mt** of iron ores with the grade **Fe 56-58%, SiO₂ 6-7.5%, Al₂O₃ 5.5 - 6.5%, P₂O₅ 0.03%**

Testing during 2012 and 2013 has been focusing on the upgrade of mid grade Fe 40%+ products.

Various methods are being examined with the aim of increasing the yield and reducing the cost, and Dynasty is building a strong proprietary knowledge of the processing of this source of iron



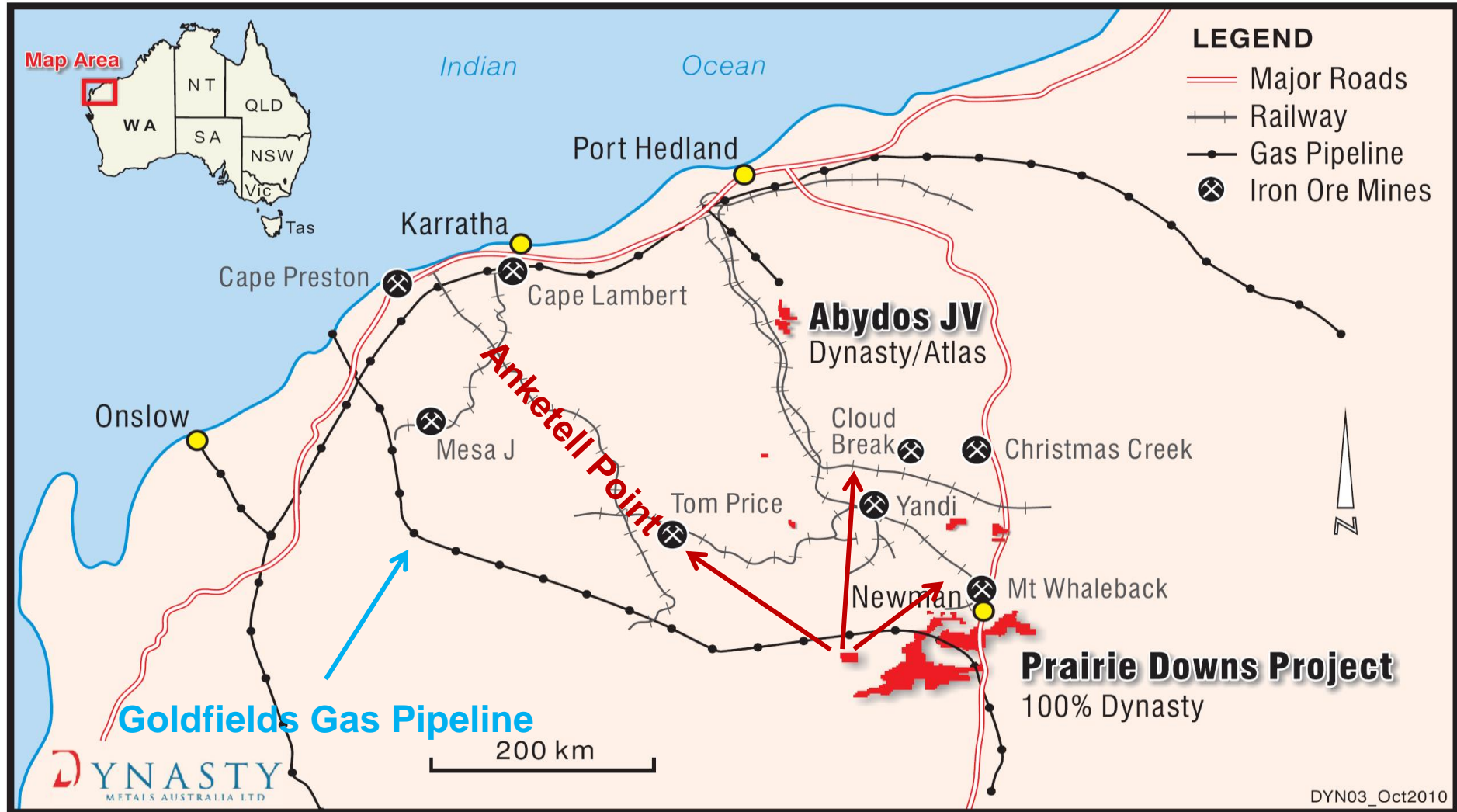
A2 – PDSN013



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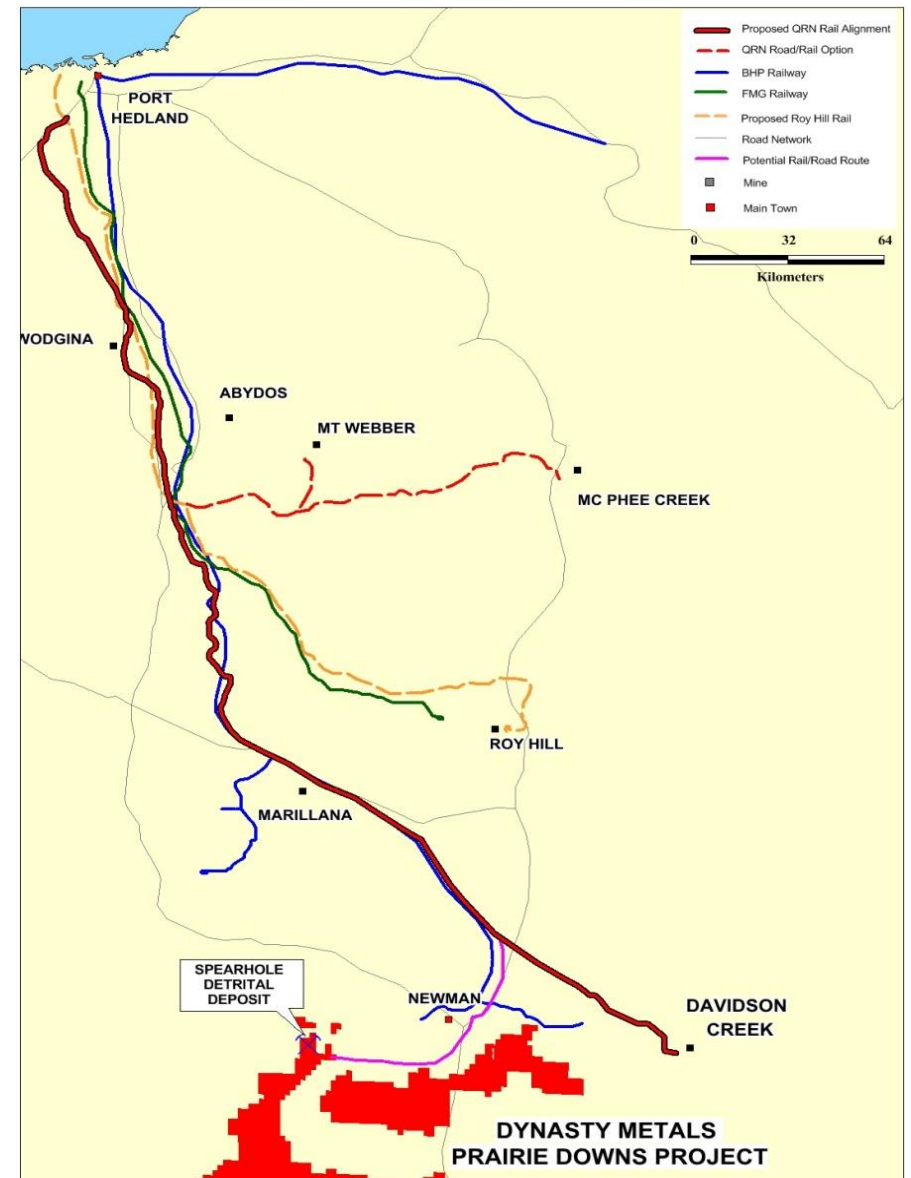


Iron Ore - Infrastructure Options

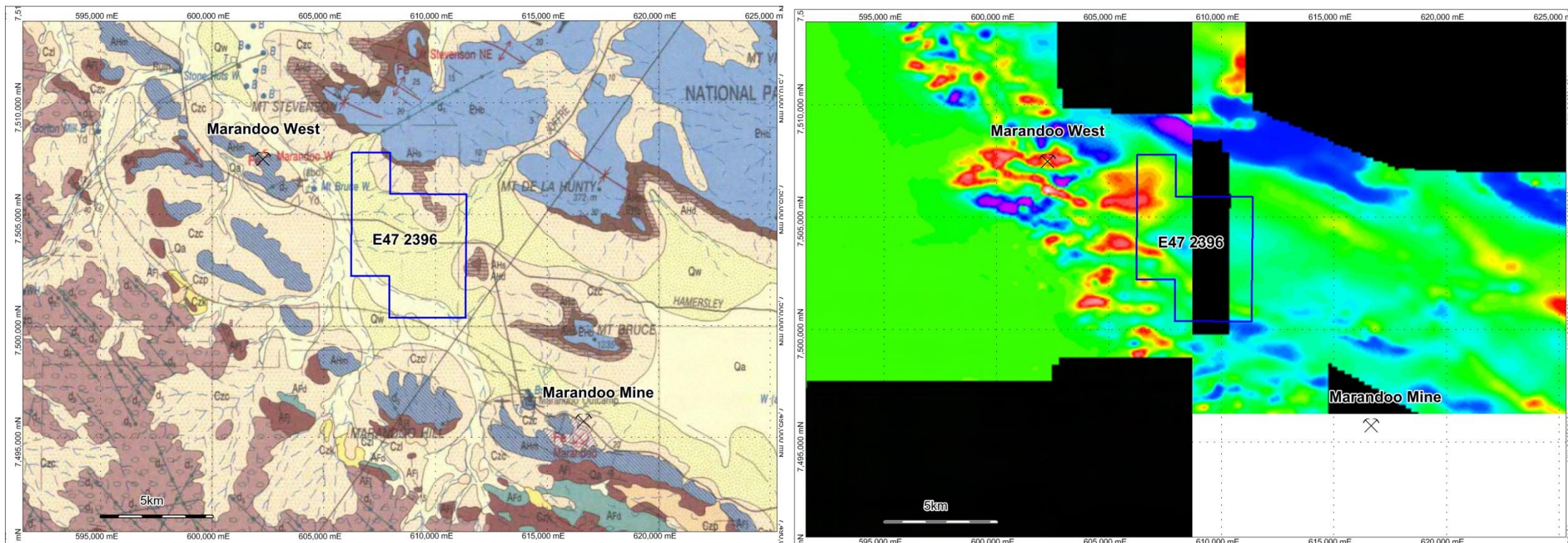


Iron Ore - Recent Infrastructure Development

- Aurizon Holdings Ltd (ASX: AZJ), formally Queensland Rail National, is examining the development of an **independent railway** from Port Hedland to Davidson Creek (refer map) to service a range of iron ore producers.
- The proposed **multi-user** rail will be **within 75km of Dynasty's Spearhole project** once constructed
- Initial design is to transport **50mtpa with capability for expansion over 100mtpa**
- Dynasty Metals intends to work with AZJ as a potential customer of the proposed rail project
- The multi-user rail project is expected to receive strong government support



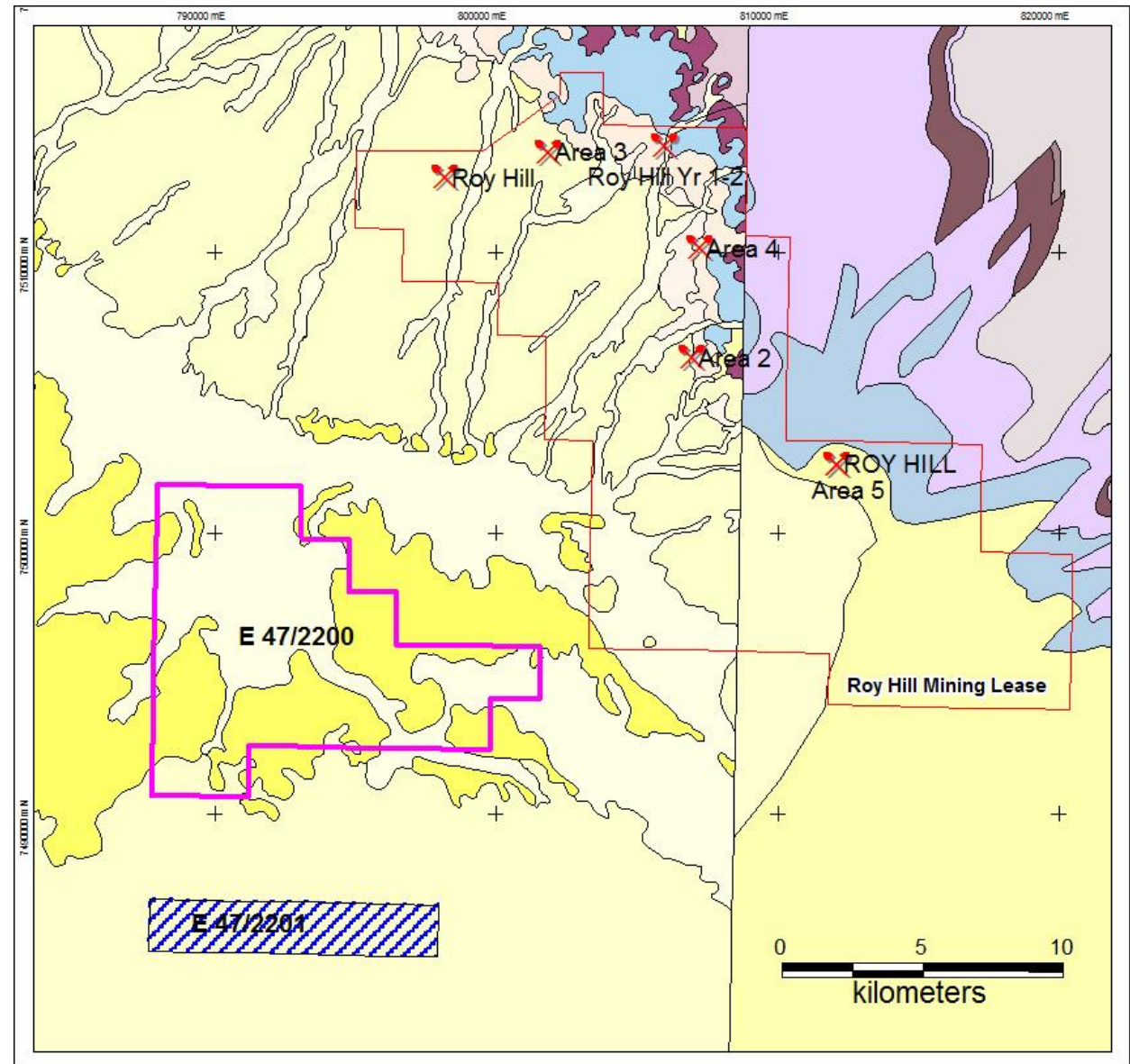
Iron Ore - 2013/2014 Exploration Targets: Marandoo



- Located 8km NW of Rio Tinto's Marandoo mine, 30km ENE of Tom Price (both deposits occur in the Marra Mamba formation)
- Potential to host BID and CID iron ore deposits, the regional Magnetics show anomalies consistent with Marra Mamba Formation under cover
- A 720m drilling program was completed, Hole MSRC003 intersected 20m of Marra Mamba iron formation with strong indications of secondary hematite enrichment

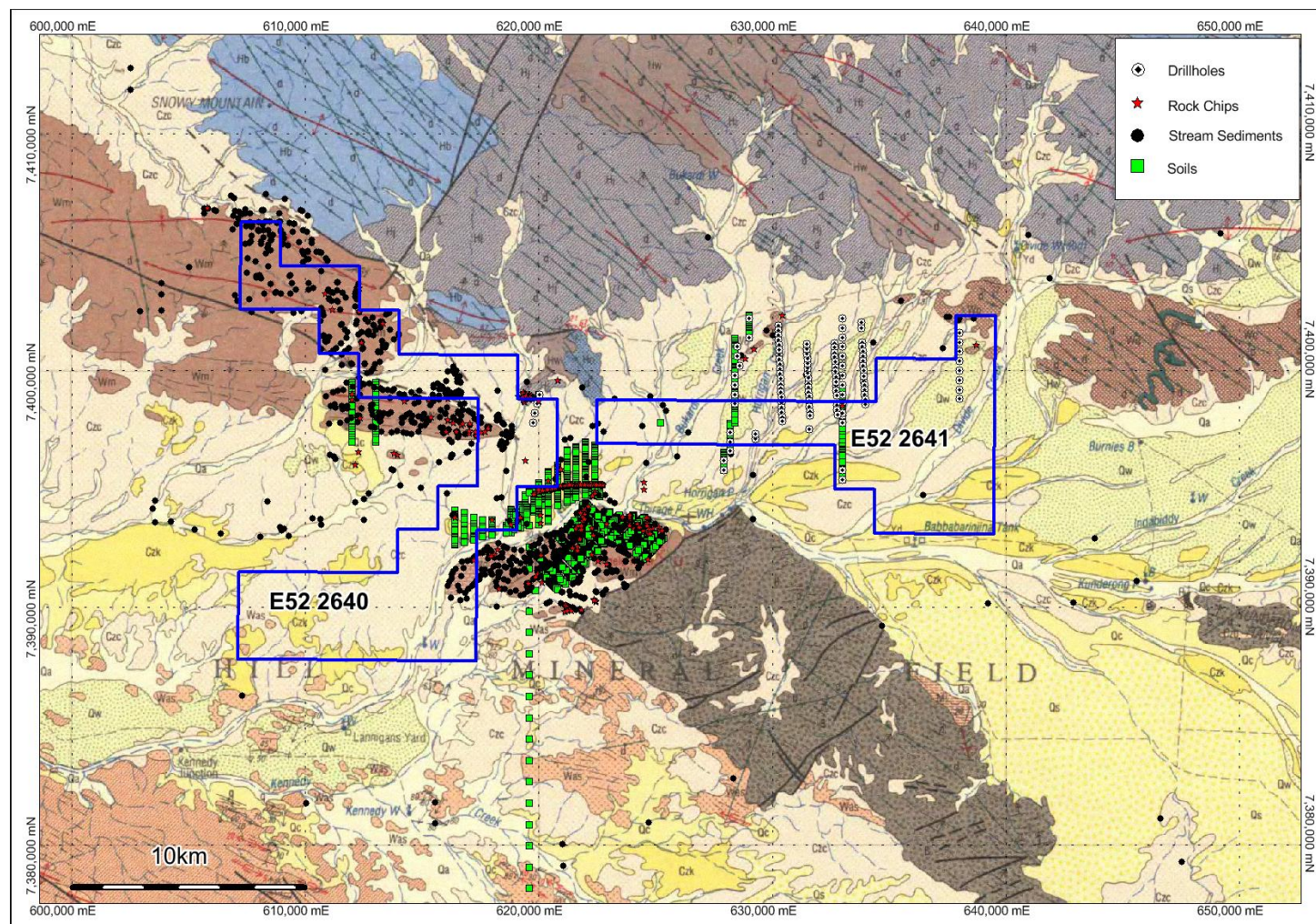
Iron Ore - 2013/2014 Exploration Targets: Roy Hill

- Dynasty won this valuable Iron ore target in a heavily contested ballot in November 2012
- E47/2200 covers an area of 92km²
- The Project is about 15kms to Roy Hill and around 50kms to Brockman Mining
- The area is covered by recent alluvials and is considered prospective for channel iron

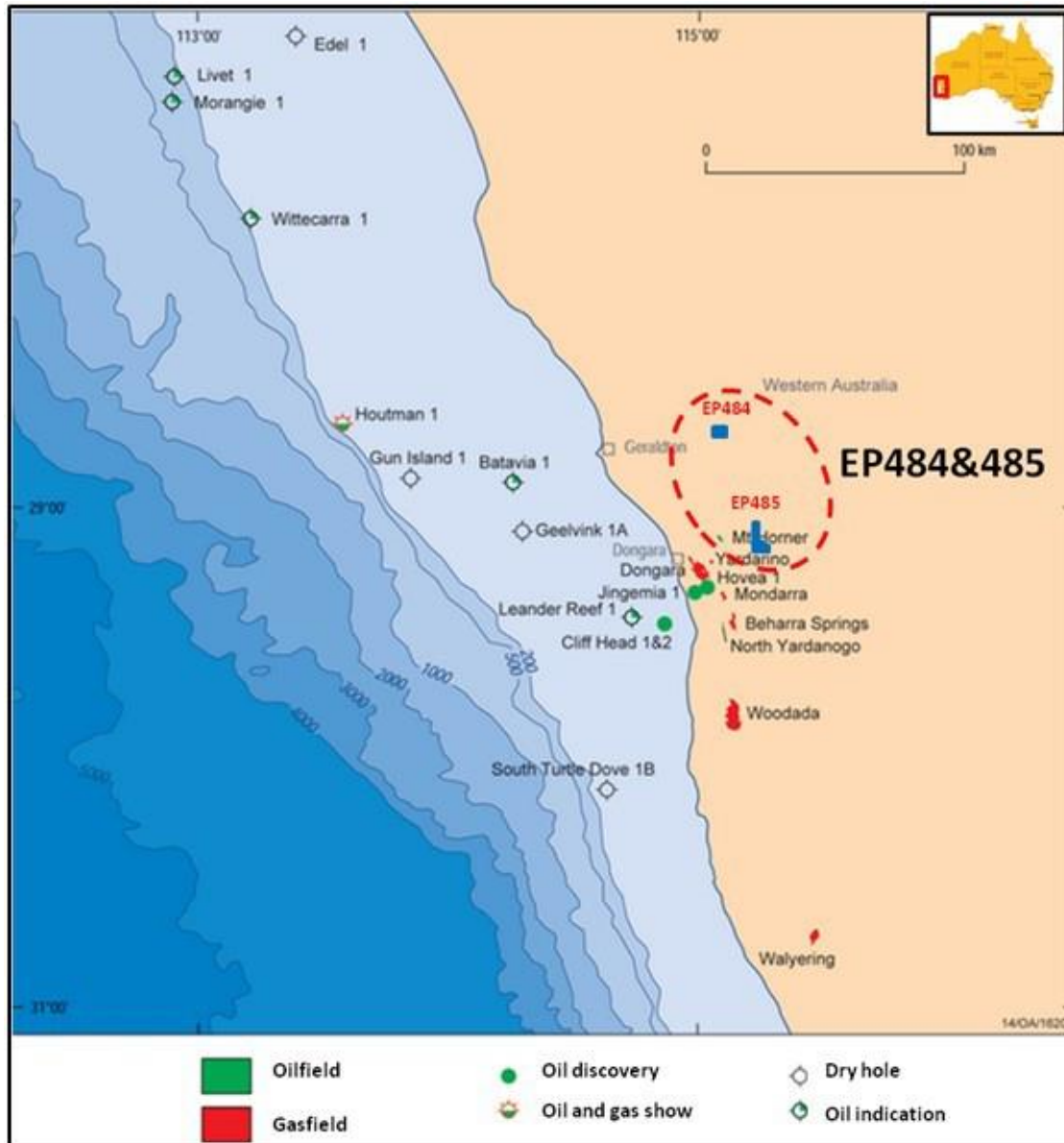


Iron Ore - 2013/2014 Exploration Target: Prairie West

- E52/2640 & 2641 covers an area of 154 km²
- Historical review shows no significant previous iron ore exploration
- Potential for channel iron and detrital iron mineralisation in extensive paleo channels
- Ground geophysics to be followed up by drilling to identify potential channel iron deposits



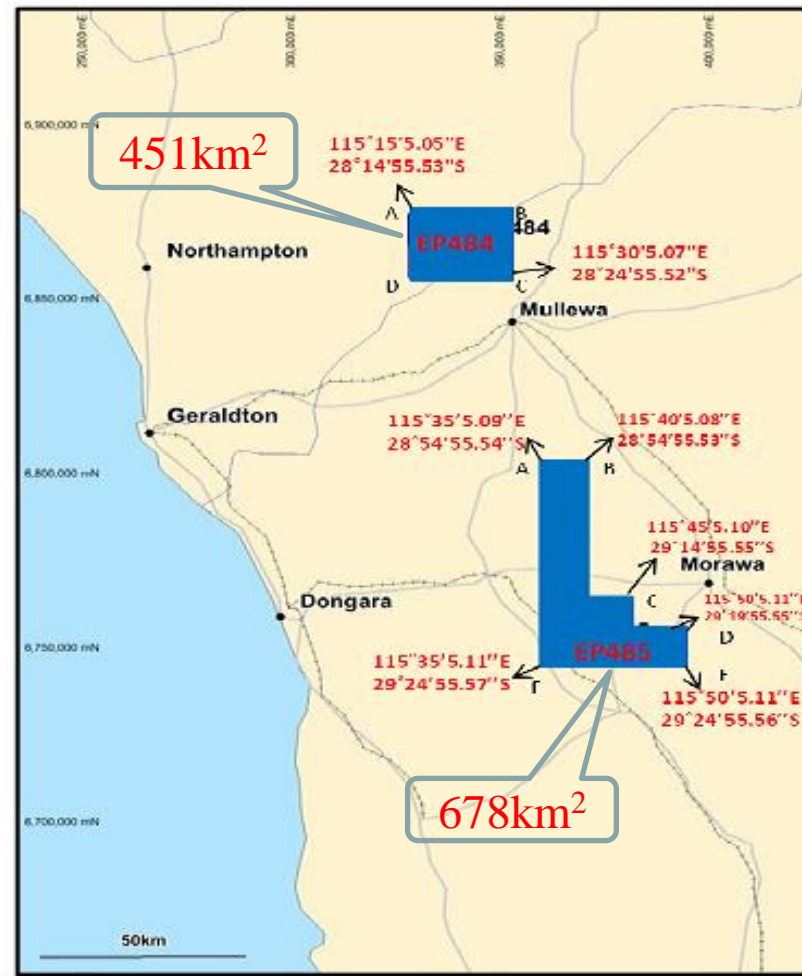
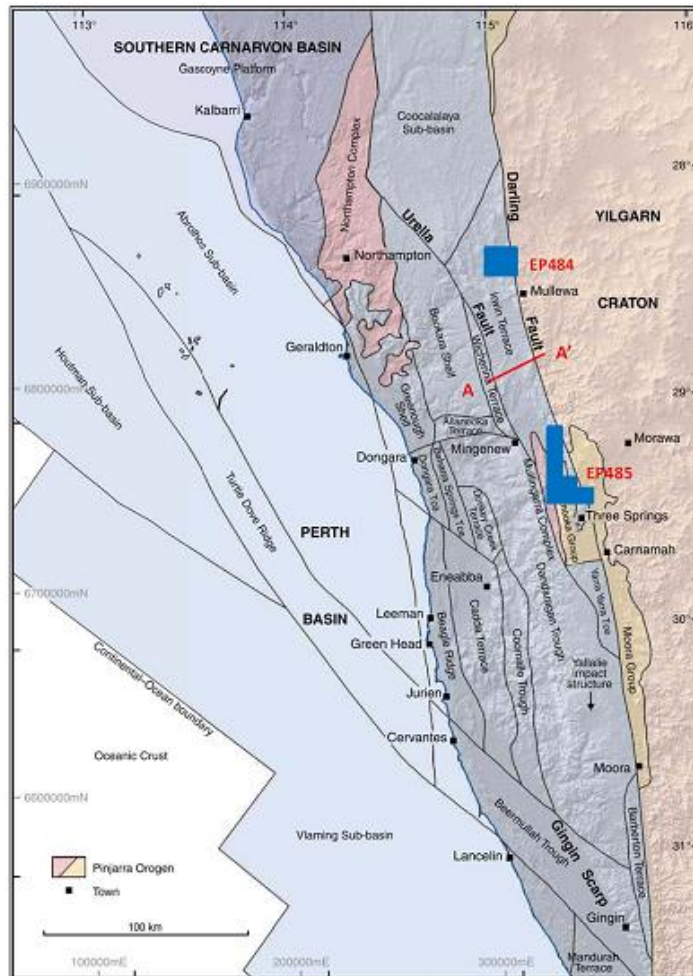
Shale Gas Potential – Irwin EP484 & EP485



- Two petroleum exploration licence applications covering 1,129km² in the northern Perth basin, east of Dongara and Geraldton
- Dynasty has recorded approximately 100km of 2D seismic over its Irwin River area. Dynasty's geophysical consultants believed that shale gas and oil could be contained at depth and warrant further exploration
- Other petroleum players have commercially produced oil and gas in Dongara, Mount Horner, Woodada and other blocks, which are adjacent to Dynasty. The research proved that the reservoir of the commercial field extends to Dynasty's leases.
- The tenements are well located for development with respect to existing gas reticulation infrastructure, resource projects and regional ports and railways.

Irwin EP484 and EP485

EP484 and EP485 are located in a sedimentary package 50km east of Geraldton and Dongara, Northern Perth Basin. The commercially producing oil fields and gas fields are surrounding the study areas



Goldstone Resources Pty Ltd

- China Coal Geological and Engineering Corporation (CCGEC) contributed \$2.75 million since March 2012 to fund the exploration activities on Dynasty's greenfield projects in WA
 - Stanley Nabberu Project – base metals, gold and uranium;
 - Hyden Gold Project – gold and nickel
 - Hector Bore and Mt Philips Project – uranium
- A major aerial survey has been completed over > 2,000 km² area, the JV company has now reduced about ½ of the tenement holdings to reduce cost, and identified the next stage exploration targets.
- Geochemical and ground geophysical anomalies in the Hyden area show good potential for both gold and nickel targets.

New Applications

Application submitted for some open tenements in the Robe River area with good potential for channel iron mineralisation.

Applications were submitted for gold, copper and base metals in the Yilgarn, which are within regions that contain one or more large gold deposits.

- **The Tropicana Application** - within the same geological region as AngloGold / Independence Group's 5Moz Tropicana deposit. The region is historically underexplored and there is good potential for further discoveries.
- **The Laverton Region Application** - within the eastern goldfields, a region that has produced several multi-million ounce gold deposits. Trends of mineralisation continue into the application areas under cover.
- **The Southern Cross Application** - within the Southern Cross greenstone belt, the region contains several deposits with total resources and production of over 1 million ounces. The mineralisation in the area is concentrated within the greenstone belt and structures that continue through the application area.

Glossary – Geological Terms

Marra Mamba Formation - Iron formation from the early Hamersley group - approximately 250m thick and hosts several major world class iron ore deposits

Brockman Iron Formation - Iron formation from the Hamersley group - approximately 620m thick and hosts several major world class iron ore deposits

Hamersley Formation Group - Sequence of over 2500m of chemical and clastic sedimentary rocks of Archaean to Early Proterozoic age including significant thicknesses of Iron formation.

Detrital Channel Iron - Quaternary Iron Oxide accumulations.

Channel Iron - iron rich fluvial sedimentary deposits occupying meandering paleochannels in the early to mid-Tertiary Hamersley palaeosurface of Western Australia.

Conglomerate - a rock consisting of individual clasts within a finer-grained matrix that have become cemented together

Palaeochannels - deposits of unconsolidated sediments or semi-consolidated sedimentary rocks deposited in ancient, currently inactive river and stream channel systems. (i.e. a palaeochannel is an ancient usually buried or hidden river system)

JORC Compliant - Compliant with the definitions in the *2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'* (www.jorc.org)

Hematite - iron oxide mineral of the form Fe_2O_3

Magnetite - iron oxide mineral of the form Fe_3O_4

Beneficiation - is a variety of processes whereby extracted ore from mining is screened and the ore minerals (e.g. Fe) and the gangue minerals (waste) are separated to produce a commercial grade concentrate (e.g. Fe >58%,).

Calcined Fe - Iron content following heating of material to 900-1000 degrees Celsius

Tertiary – Geological period ~65Ma (millions years ago) to ~1.8Ma.

Proterozoic - a period before the first abundant complex life on Earth (2,500Ma to ~550 Ma).

Archaean – a geological period older than 2,500Ma.

In-situ - Not reworked, removed or redeposited by weathering processes, in place.

RC Drilling - Reverse circulation percussion drilling.

Strip Ratio or Overburden Ratio – is the ratio of waste material to mineable (commercial) mineral deposit (ore)



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