

# Dynasty Metals Australia Limited: Quarterly Activities Report

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Perth - [Dynasty Metals Australia Limited](#) (ASX: DMA) is pleased to provide its Quarterly Activity Report for the quarter ended 31 March 2012.

## KEY POINTS

- Climatic conditions in the Pilbara were not conducive to field work during the March Quarter. Much time was spent on the desktop study of recently granted or close to grant tenements, together with preparation for the RC drilling programs in the Southern Prairie Project, which commenced on 19 April 2012.
- The Desktop studies on tenements E47/2396, E52/2591, E52/2640 and 2641 showed the areas have potential for both Detrital Iron Deposits (DID) and Channel Iron Deposits (CID) (see figures 2-5). The historical drilling near E52/2591 returned 62% Fe, and the regional magnetics indicate that these lithologies may continue into the E52/2591 tenement.
- The collection of bulk samples from the Prairie site continued, for shipping to the Chinese Northeastern University (NEU) to further improve the beneficiation Fe grade and yield. NEU is one of the leading research institutions in iron ore beneficiation and processing.
- China Coal Geology Engineering Corporation (CCGEC) injected \$2.0m into Goldstone Resources Pty Ltd (Goldstone) which holds the non-core tenements once 100% owned by Dynasty. Dynasty has retained a 40% interest in Goldstone. These funds allow Goldstone to continue with the exploration of these greenfield projects, and for Dynasty to participate in the upside whilst focusing on its iron ore projects.
- A major airborne survey over the vast tenements in Stanley Naberu, Hector Bore and Mt Philips was negotiated between Goldstone and Fugro Airborne Surveys Pty Ltd in March 2012, and is expected to commence before the end of April 2012, subject to suitable weather conditions.

## CORPORATE ACTIVITIES

During the quarter the farm-out joint venture arrangements with CCGEC for Goldstone Resources Pty Ltd were finalised, following CCGEC's capital injection of \$2 million into Goldstone. This arrangement allows Dynasty shareholders to retain an interest in these greenfield projects without Dynasty losing focus on its core iron ore projects. Work has continued on Goldstone's base metal projects and a major airborne geophysical program is expected to be completed during the next quarter.

To view the complete Dynasty Metals Australia Quarterly Report, please refer to the following link below: <http://media.abnnewswire.net/media/en/docs/ASX-DMA-587992.pdf>

## About Dynasty Metals Australia Limited:

Dynasty Metals Australia Ltd (ASX:DMA) is an emerging Australian iron ore exploration company focused on developing its 100%-owned tenements at Prairie Downs in Western Australia's Pilbara region.

In March 2010, Dynasty announced initial JORC-Compliant Inferred Resources of 453 million tonnes of Detrital Channel Iron and 23.3 million tonnes of Marra Mamba Iron Formation.

The 2010 exploration programs are underway and are aimed at further testing and significantly expanding the current resources, as well drilling a large iron-rich basal conglomerate for the first time. The exploration target is more than 1 billion tonnes of iron.

During 2010, Dynasty plans to commence detailed commercial investigations that will cover preliminary mine planning, beneficiation process design, mining and processing costs, transport infrastructure, capital costs, environment and native title clearances, and government approvals. A pre-feasibility study is anticipated to

commence in late 2010.

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