

# Dynasty Metals Australia Limited Update on Legal Matters and S249D Notice

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Perth, Australia (ABN Newswire) - [Dynasty Metals Australia Limited](#) (ASX: DMA) would like to provide an update on the legal actions challenging the EGM of 21 March 2011 and the purported S249D Notice.

## Thaler Writ

Following the discontinuation of the writ by Mr Thaler, the Company is pursuing Mr Thaler and his agent, Mr Koncepolski, for costs. The Supreme Court has listed the Company's bill of costs for a taxation hearing on Tuesday 9 August 2011. The Company is yet to receive a listing date for the second bill of costs filed in the WA proceedings (addressing security for costs).

## Carson Writ

Mr Carson commenced proceedings against the Company challenging the results of the EGM and seeking interlocutory relief to prevent the present private placement of 13.5 million shares. The latter was dismissed by the court, and costs awarded against Mr Carson. The Company is seeking to enforce this cost order but the Company's bill of costs for a taxation hearing has yet to be listed.

The balance of the writ remains current and the Company has filed a notice of motion to have the NSW Federal Court proceedings transferred to either the WA District Registry (of the Federal Court) or the Supreme Court of WA. A date for this hearing has not yet been set.

## S 249D Notice

Mr Koncepolski issued a s249D Notice on behalf of parties purporting to hold more than 5% of the shares of the Company, to require the Company to convene a shareholders' meeting to vote on the removal of Messrs Oh, Revell and Tay and to appoint Messrs Carson and Koncepolski as directors. Following legal advice, the Company rejected this notice as the documents supported did not meet the Corporations Act (2001) requirements. The Company has not received any further correspondence on this matter since the 6th of July 2011.

Regardless of the aforementioned legal issues the Company continues to focus on carrying on business as usual and hope that these matters will come to their rational outcome of being discontinued.

## 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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