

# Dynasty Metals Australia Limited: Triples JORC Resources To 1.4 Billion Tonnes At Prairie Downs Iron Deposit

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Sydney, Australia (ABN Newswire) - Iron ore company Dynasty Metals Limited (ASX:DMA) today announced a 1.4 billion tonne JORC Compliant Resource including 932 million tonnes at 27.4% Fe at a cut-off grade of 20% Fe for the Company's Spearhole Detrital Channel Iron deposit ('ironstone gravel') at Prairie Downs in the Pilbara region of Western Australia.

The total Mineral Resource estimate has increased 300% since the Company announced the initial Mineral Resource estimate for the Spearhole Deposit in March 2010.. This increase is a result of the 2010 drilling programs successfully extending the resources approximately 4 km to the southeast, over an additional area of 11.5 km<sup>2</sup>.

The Spearhole iron deposits occur at or near surface, with consistent grades and thicknesses that are tending to improve as extensions of the deposit are discovered to the southeast.

The detrital iron mineralisation is contained within a large, ancient, iron-enriched drainage system between outcropping Brockman and Marra Mamba Iron Formations.

Processing test-work producing encouraging results:

Drilling activity during 2010 has also included deploying a Sonic drill rig which drills a 150mm hole in unconsolidated material and gives an excellent high volume representative sample, ideal for metallurgical and beneficiation test-work.

Sonic drilling provides continuous and relatively undisturbed core samples which are ideal for assessing ore characterisation, density and metallurgical characteristics required for optimal beneficiation processes.

The sonic rig has drilled large diameter holes in five areas of the Spearhole Detrital Channel Iron deposit. The aim has been to collect bulk samples 'representative' of the in-situ material which are composited into five-tonne parcels for beneficiation test-work in Perth laboratories.

The Sonic drilling program has also provided valuable information on the size and distribution of the detrital iron in the stratigraphy. The better understanding of the deposit has led to observing consistent lower-grade interburden between iron-rich layers which may be possible to mine and remove selectively. The collection of a complete sample from this unconsolidated material also allowed measurement of the bulk density of the material allowing more accurate resource estimation.

Recent test-work on the bulk samples collected by the Sonic drilling has indicated that simple physical processing significantly improves iron and silica grades and for the Area 3 sample returned commercial ('DSO') iron, silica and alumina grades of 61% Fe with 2.7% SiO<sub>2</sub>, 0.7% Al<sub>2</sub>O<sub>3</sub> and

This test-work demonstrates that the Spearhole Detrital Iron Deposit can readily be separated from the majority of the waste material at a very low cost of

Future beneficiation test-work will focus on applying various processing techniques to enhance and optimise grades in the remaining fractions to establish an optimum blend with the high grade fraction against an optimum product yield. The 'optimum yield' is that yield which will support a commercially viable, profitable and competitive mining and processing operation.

Overall, these initial results confirm various similarities with Dynasty's Prairie Downs deposit and Brockman Resources' 1.6 billion tonne Marillana Detrital Channel Iron Deposit, 100km to the north of Prairie Downs.

Dynasty's Technical Director Malcolm Carson commented:

'In just over one year, Prairie Downs has progressed from an undrilled prospect to a substantial project approaching a pre-feasibility stage.' 'Work completed during 2010 has defined a substantial resource of the magnitude required for our target of a large scale mine development (>15Mtpa) with the potential to produce DSO iron ore at a low cost and high profitability.'

'I am pleased that the total iron resources of 1.4 billion tonnes announced today have met and significantly exceeded the Company's and its consultant's previously published exploration target of more than 1 billion tonnes of iron for the Spearhole Prospect.'

'Our initial beneficiation results from test-work on representative bulk samples, show we can achieve commercial DSO grades of iron with acceptable grades of silica and alumina.'

'We now have confidence in the project to move to Pre-Feasibility Study stage with the commercial and technical benefits arising from the relationship with our new and strong strategic Chinese partner (steel maker) Hebei Xinghua.'

#### **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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