

# Gold Newsletter

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## DYNASTY METALS & MINING

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The rich get richer: Since our last update, exploration on Dynasty's 52-square-kilometer "Dynasty Goldfield" project has identified more gold and silver mineralization hosted in veins and stockworks.

Importantly, this mineralization was discovered in previously unexplored areas of the company's project within its wholly-owned "Dynasty Copper Gold Belt" in Ecuador. The project represents one of eight known porphyry related targets in the 1,800-square-kilometer belt.

A total of 37 channel samples from 31 trenches returned assay results ranging from 11.93 g/t gold to 0.42 g/t gold and 286 g/t silver to 3 g/t silver, over an average channel sample width of 1.2 meters.

I know — that doesn't tell us much. But sampling results rarely do. The important point is that these results extend known mineralization to the east by 2.5 kilometers. This mineralization has now been traced over a distance of 3.5 kilometers, and still remains open for expansion. Two core rigs are currently turning on the property, and a third is expected to be mobilized shortly.

Dynasty has also released exciting results from rock chip-sampling program on its 50-square-kilometer Copper Duke project, which is also situated within the Copper Gold Belt.

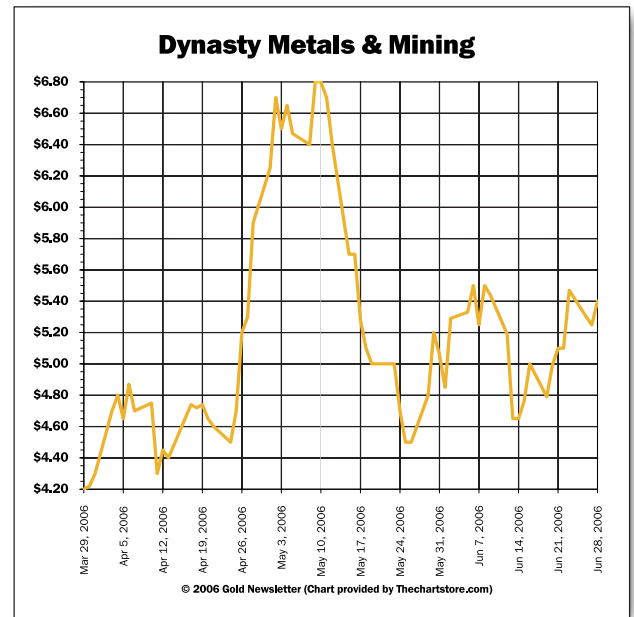
The most recent results from the Huato prospect area include an assay that averaged 51.87 g/t gold and 991 g/t silver over a 0.6 meter interval, and 31.23 g/t gold and 20 g/t silver over a 2.0-meter interval. Ground-based geophysics have recently been completed, and the data is being evaluated.

Ongoing exploration should continue to increase resources for the company within the Copper-Gold Belt. Recent combined estimates from initial drilling on the Copper Gold Belt targets of Papayal, Cerro Verde and Cola host an impressive 851,000 ounces of gold and 10.3 million ounces of silver. Add that to Dynasty's more-advanced Jerusalem and Zaruma projects (which currently host combined measured and indicated resources of 2.1 million ounces gold and 9.2 million ounces of silver), and the company will undoubtedly begin to attract the attention of resource-hungry majors.

Dynasty has been a big winner for us so far, and I see no reason to doubt that it will continue its advance higher. It's a hold for now.

## Dynasty Metals & Mining

Recent Share Price: .....C\$5.42  
Shares Outstanding: .....22.2 million  
Market Cap: .....C\$120.3 million  
Shares Outstanding Fully Diluted: .....25.8 million  
Market Cap Fully Diluted: .....C\$140.0 million



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