

RESOURCE OPPORTUNITIES

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Dynasty Metals and Mining (DMM-TSXV)

The following is extracted from the November 2006-2 Issue

Dynasty has made a formal application to the Ecuador government to develop its Zaruma gold mine. Approvals and strong support at the local level should expedite the final process in obtaining permits. Dynasty expects to have the mine in production next year, at a rate of 100 000 ounces per year.

The company is also advancing the Jerusalem gold deposit, and expects to see its second project moving through the development process about six months behind Zaruma. Once both mines are in production, the company expects to produce at a rate of 204,000 ounces per year.

Dynasty is also exploring a district-scale exploration project covering much of the Dynasty copper-gold belt. One aspect of that regional program – the Dynasty Goldfield – already has a substantial resource. Recent results show the potential to continue to expand that resource. In remarkably short order, that deposit is shaping up to be the company's third mine development project.

Dynasty has a total gold resource of 4.6 million ounces, with the majority of those ounces in the two projects moving quickly toward production. The company has C\$7 million of cash. It also has a management and technical team with a track record of successful mine development and considerable experience in Ecuador.

Many investors are awaiting the results of the runoff election in Ecuador, after the first round saw a split between the left- and right-leaning candidates. Robert Washer, Dynasty's president, noted that he has seen several presidents in the 14 years that he has lived and worked in Ecuador and that he expects to be able to continue to work with whatever government is elected.

At the current share price, net of cash, Dynasty is trading at only \$31.00 per ounce of resource. That low valuation and the tremendous upside potential of its exploration projects make Dynasty attractive, no matter who is elected in the country.

Price November 22, 2006: C\$6.13

Shares Outstanding: 24 million

Shares Fully Diluted: 28 million

Market Cap: C\$147 million

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