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Dynasty Revises Resource Estimate for Qi-2 Gold Deposit, China

Dated July 3rd, 2007

Vancouver, Canada: Dynasty Gold Corp. (TSXV: DYG; FWB: D5G) ("Dynasty" or the "Company") announces that it has received a revised resource estimate for the Qi-2 deposit of the Hatu gold project located in Xinjiang Uygur Autonomous Region of the Peoples Republic of China. The estimate was completed under the direction of the independent qualified person (QP) for the Hatu project, Dr. Jean-Francois Couture, P. Geo, of SRK Consulting (Canada) Inc. ("SRK"). Dr. Couture has also reviewed the contents of this news release.

As per Dynasty's press release on October 10, 2006, Dynasty has the pre-emptive rights to the mining license which sits over much of the Qi-2 gold deposit. The license is held by Jinge Mining ("Jinge") an affiliate of the Company's Chinese joint venture partner, Xinjiang Non-ferrous Metals Industry Group Co. Under the terms of the agreement, the joint venture company may obtain the mining license by negotiating a deal with the affiliate by September 2007. The area covered by the mining license is 0.39 square kilometers. Dynasty through its joint venture holds approximately 600 square kilometers of exploration licenses at Hatu.

The Mineral Resource Statement is shown in Table 1. Note that SRK considers that it is appropriate to report the mineral resources for the Qi-2 gold deposit at two cut-off grades, reflecting the mining method that would likely be used for extracting this mineralization. Accordingly, the mineral resource statement is reported at a cut-off grade of 1.0 g/t gold from the surface to a depth of 200 metres and at a cut-off of 3.0 g/t gold below that depth.

Table 1
Inferred Mineral Resource Statement* Qi-2 Gold Deposit, SRK Consulting, June 25, 2007

Depth	Tonnage (Mtonne)	Grade (g/t) (gpt gold)	Contained Ounces Mozs
0 to 200m	8.5	1.95	0.53
Below 200m	0.2	4.63	0.03
Total	8.7	2.00	0.56

* Reported using a 30 percent probability shell at a 1.0 g/t gold cut-off down to a depth of 200 metres, and at 3.0 g/t gold below the depth of 200 metres. Gold composites were capped at 20 g/t. Bulk density is 2.65. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Dynasty is unaware of any environmental, taxation, socio-economic, marketing or other issues which may materially affect this estimate of mineral resources. Dynasty holds certain exploration rights to the Qi-2 gold deposit through an agreement with Xinjiang Non-ferrous Metals Industry Group Co.

A comparison of the total mineral resource inventories from 2005 and 2007 are shown in Tables 2 and 3. In 2005, the resource inventory at a 1.0 g/t gold cut-off was 16.89 million tonnes at a

grade of 1.68 g/t gold for 0.91 million ounces of gold. This compares to a revised resource inventory at 1.0 g/t gold of 9.25 million tonnes at a grade of 1.98 g/t gold for 0.59 million ounces of gold. The average grade has increased slightly, however the tonnage has decreased significantly resulting in lower metal content. This is consistent with the new interpretation that became evident from the 2006 infill drilling campaign whereby the gold mineralization at the Qi-2 deposit is more tabular in shape and closely associated with discrete structures, in opposition to the previously interpreted bulk stockwork form.

Table 2
Resource Inventory at Various Gold Cut-off Grades, Qi-2 Gold Deposit, 2007

Cut-off	2007 Estimates		
	Mtonnes	Grade (g/t)	Mozs
0.5	19.09	1.32	0.81
1	9.25	1.98	0.59
1.5	5.05	2.61	0.42

Table 3
Mineral Resource Inventory at Various Gold Cut-off Grades, Qi-2 Gold Deposit, 2005

Cut-off	2005 Estimates		
	Mtonnes	Grade (g/t)	Mozs
0.5	39.47	1.13	1.43
1	16.86	1.68	0.91
1.5	8.4	2.16	0.58

Mineral Resource Estimate Method Details

The mineral resource estimate takes into account the drilling added to the project in 2005 and 2006. This includes nine diamond drill holes for 1,962 meters and three trenches for 200 meters in 2005, and ten diamond drill holes for 1,943 meters and 46 reverse circulation rotary holes for 6992 meters drilled in 2006. A detailed structural interpretation is currently being compiled and will be considered in a later estimate. The mineral resources were estimated using a geostatistical block modeling approach. The mineralized envelopes were constrained by indicator kriging in a similar manner that was used in the 2005 estimate. Considering the lack of geological information used in the modeling which reduces the confidence in the lateral continuity of the gold grades, the acid digestion atomic absorption assay database which is generally considered less reliable than the more industry standard fire assay methodology and the limitations in the validation of historical assay data, SRK considers that the mineral resources for the Qi-2 gold deposit are appropriately classified as Inferred Mineral Resources according to the “CIM Definitions Standards on Mineral Resources and Reserves: Definitions and Guidelines” (December 2005). Preliminary metallurgical test work conducted on limited samples indicated the presence of refractory gold mineralization with recoveries of less than 50 percent as well as non-refractory gold mineralization with recoveries of 95 percent (see Dynasty’s news release dated June 5, 2007). Additional test work on 448 samples is currently being conducted by Avocet.

Hatu Exploration

Exploration work at Hatu this year will focus on metallurgy and developing a better geological model of the Qi-2 deposit. The work is being conducted by Avocet Mining PLC, which has a pre-emptive right to the project until September 2007.

Other Projects

Red Valley Gold Project - Exploration is underway at the highly prospective Red Valley Gold project in Qinghai province. The joint exploration team of Dynasty and AngloGold Ashanti mobilized to site in early June and already four drill holes have been completed of the approximately \$1.5 million program that will include up to 5,000 metres of drilling (see Dynasty's Press Release June 15, 2007).

Gansu Gold Project - Both Dynasty Gold and AngloGold are keen to initiate a major program at the Gansu property; however, the business license for the Chinese joint venture operating company has still not been issued by the government. Significant exploration will not occur until the business license is received.

Dynasty Gold Corp. is a Canadian gold exploration company active in China. The Company has exploration programs at three prospective gold properties and partnerships with AngloGold Ashanti and Avocet Mining.

For more information on the Company and its projects, please refer to the website, www.dynastygoldcorp.com.

ON BEHALF OF THE BOARD OF
DYNASTY GOLD CORP.

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