



World Class Ni-Cu-Au Opportunity

DISCOVERING CAMP SCALE NICKEL, COPPER AND GOLD SYSTEMS
WITHIN WESTERN AUSTRALIA

Extraordinary General Meeting Presentation - Dean Tuck, Managing Director

16 AUGUST 2019

Disclaimer



Forward Looking Statements

'This release may include forward looking statements. These forward looking statements are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Forward looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside of the control of Dreadnought Resources Ltd., that could cause actual results to differ materially from such statements. Dreadnought Resources Ltd. makes no undertaking to subsequently update or revise the forward looking statements made in this release to reflect events or circumstances after the date of this release, except as required bylaw.'

Competent Person's Statement

'The information in this announcement that relates to geology and exploration results and planning was compiled by Mr Dean Tuck, who is a Member of the AIG and a director and shareholder of the Company. Mr Tuck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tuck consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.'

Refer to DRE ASX announcements dated 6 June 2019, 27 May 2019 and 20 May 2019 for JORC 2012 report in relation to the information referred to in this release.

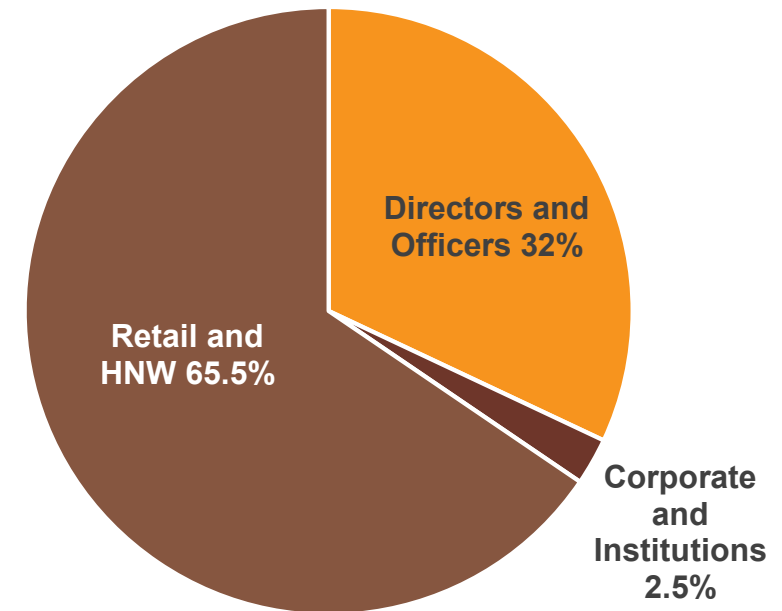
Currency

All amounts shown are in Australian dollars unless otherwise stated.

Corporate Summary

Capital Structure	
ASX Code	DRE
Shares on Issue	1,466M
Share Price	\$0.004
Market Cap	\$5.9M
Forecast Cash (30 June Qrtly.)	\$1.4M*
Total unlisted options	120.5M

** Includes \$915k received from capital raising (before costs) in July 2019, less \$120k for the Illaara acquisition as disclosed in the 30 June 2019 Quarterly Report*



Successful and Experienced Board



Mr Paul Chapman, Non-Executive Chairman

B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM

Paul is a Chartered Accountant with over thirty years' experience in the resources sector gained in Australia and the United States. Paul was a founding shareholder/director of the following ASX listed companies: Black Cat Syndicate, Reliance Mining, Encounter Resources, Rex Minerals, Silver Lake Resources, Paringa Resources and Avanco Resources.

Mr Dean Tuck, Managing Director

B.Sc (Hons), MAIG

Dean is an experienced geologist and exploration manager having worked across a wide range of commodities in Australia, Brazil and Southeast Asia from project generation through to resource evaluation. Dean has held senior level positions at BHP Billiton and ASX listed junior explorers. Dean has been instrumental in a number of discoveries including Strickland gold, Malinda LCT pegmatite and Wonmunna iron ore.

Mr Ian Gordon, Non-Executive Director

B.Comm, MAICD

Ian is a mining executive with extensive experience in transaction generation, project acquisition, mine development and the management of public companies. Ian was formally an Executive Director and Managing Director of Ramelius Resources Limited and Managing Director of Flinders Mines Limited.

Mr Paul Payne, Non-Executive Director

B.AppSc, Grad. Dip. Min. Ec., FAusIMM

Paul is an experienced geologist with a strong technical background across a range of commodities and high-level corporate experience both in Australia and internationally. Paul has extensive technical experience in the evaluation of mineral deposits from early stage exploration to definitive feasibility studies. Paul has held corporate roles including Technical Director of BrightStar Resources and founding Managing Director of Dacian Gold Limited where he was instrumental in the major initial gold discovery at its Mount Morgans project.

Mr Nick Day, Chief Financial Officer & Company Secretary

B.Comm, MBA, FINSIA, ASCPA

Nick Day has over 20 years' experience as a company director, CFO and company secretary for a broad range of listed and private technology companies and mining and exploration companies. Nick is currently CFO and Company Secretary of Battery Minerals and was previously CFO and Company Secretary at Minbos Resources, CFO and Company Secretary of RTG Mining, Finance Director at Coventry Resources and Company Secretary to Paringa Resources.

Overview

Dreadnought Resources (ASX:DRE) is focused on discovering camp scale nickel, copper and gold systems within Western Australia by exploring significant landholdings in prospective and underexplored provinces.



Tarraji-Yampi Projects

- Unexplored since 1978 with known outcropping mineralisation
- High grade Cu-Pb-Zn-Ag VMS system with camp potential
- Extensive outcropping Proterozoic Cu-Au (IOCG) system with camp potential
- Highly prospective Ni-Cu-PGE drill targets in the Ruins Dolerite

Illara Project

- Consolidated tenement package covering over 75km strike of underexplored greenstone belt acquired from Newmont Goldcorp
- Held by iron-ore explorers before Newmont Goldcorp
- Walk up gold and VMS targets

Rocky Dam Project

- Known gold and VMS occurrences along strike from Riversgold and Aruma
- Historically confirmed gold mineralisation has not been followed up since the 1990s

Strategy



DREADNOUGHT
RESOURCES

DELIVER SIGNIFICANT SHAREHOLDER RETURNS

- Discover economic Nickel, Copper and Gold deposits in WA
- Release constant news flow
- Spend money in the ground



EFFECTIVE AND EFFICIENT EXPLORATION

- Low over-head, textbook exploration focused on discoveries
 - *Sandfire Resources, DeGrussa*
 - *Sirius Resources, Nova-Bollinger*
 - *Gold Road Resources, Gruyere*

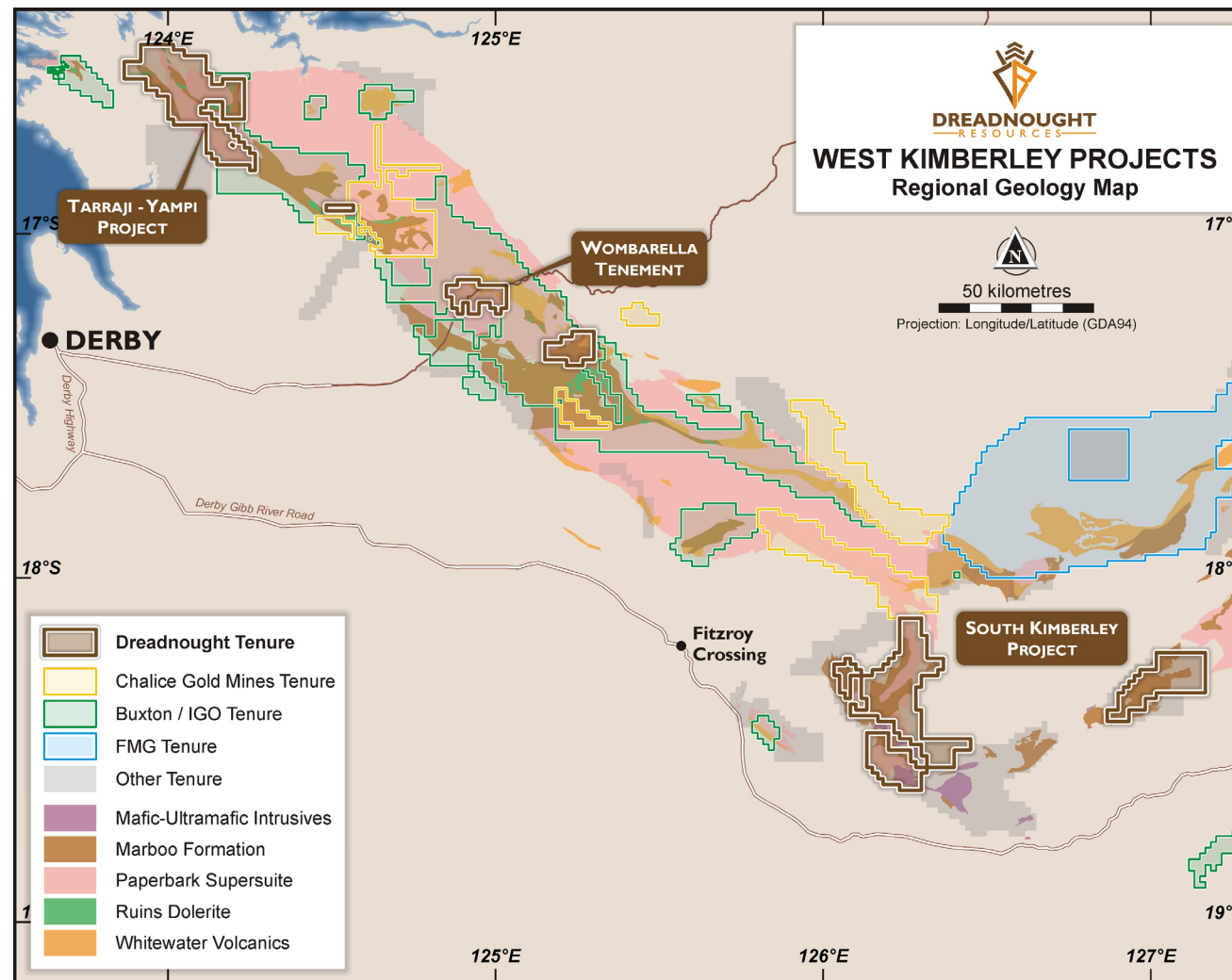


STRONG COMMUNITY AND STAKEHOLDER ENGAGEMENT

- Licence to operate underpins our success
- Actively engage and build strong lasting relationships with traditional owners, environmental, government and community stakeholders



West Kimberley: Large Scale Ni-Cu-Au Opportunity



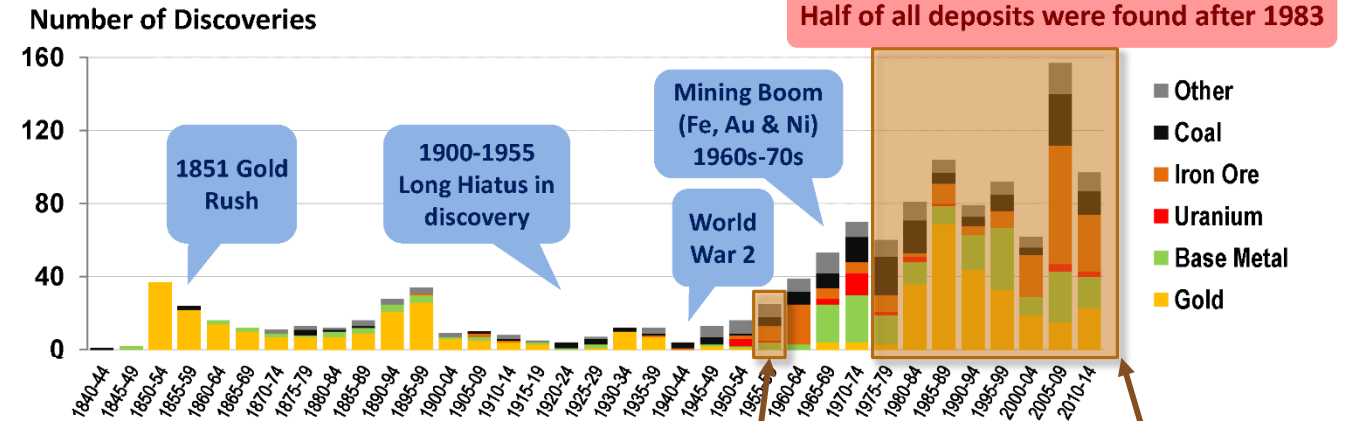
Rare Exploration Opportunity

- Outcropping mineralisation
- Off limits since 1978
- Multiple untested drill targets
- Tier 1 jurisdiction – Western Australia



WMC's David Barr (L) & Roy Woodall (R) at Tarraji – 1950s

No. of significant mineral discoveries in Australia: 1840-2014



Note: Based on 1225 discoveries >= "Moderate" in size, i.e. >0.1 Moz Au, >5 kt U₃O₈, >10 kt Ni, >0.25 Mt Zn+Pb, >0.1 Mt Cu-equiv
>20 Mt Thermal Coal, >10 Mt Coking Coal, >10 Mt Fe, >10 Mt Al₂O₃
Excludes 414 deposits without a discovery date. Excludes satellite deposits within existing camps

Source: MinEx Consulting © November 2015

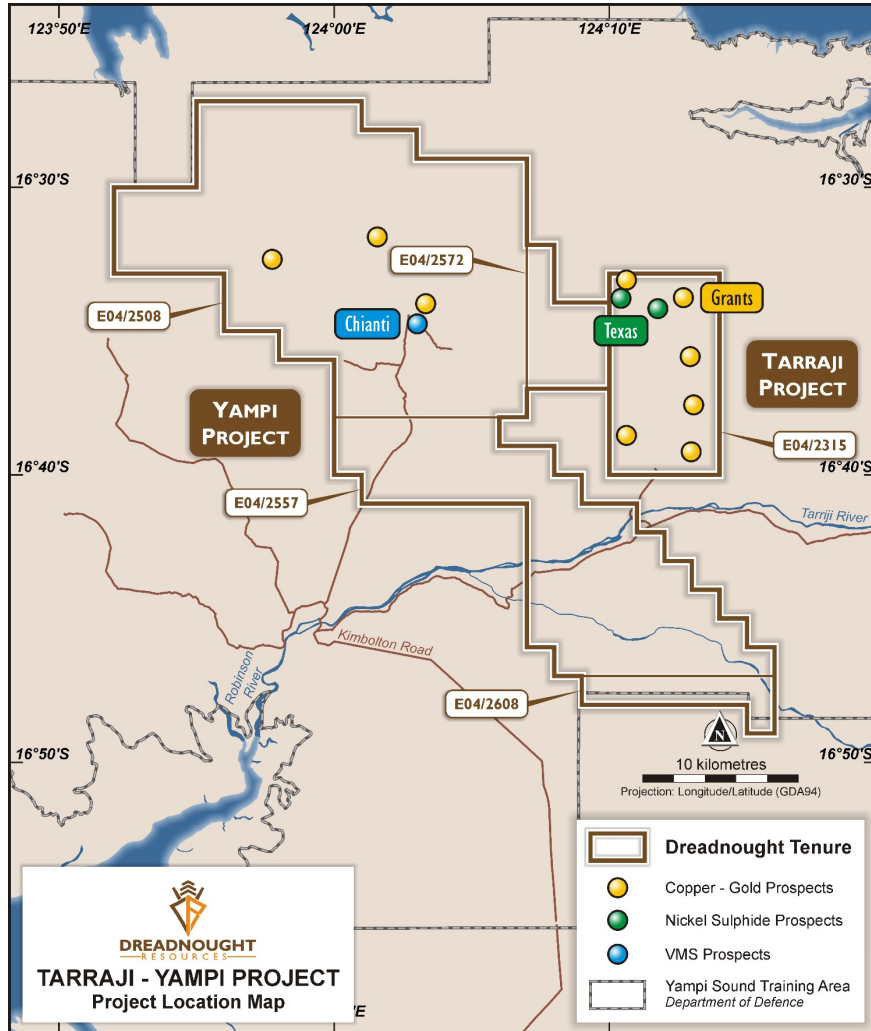
1956-1959: Last significant mineral exploration at Tarraji undertaken by WMC

1978-2013: YSTA Defense Reserve "off limits" to mineral exploration

"It is evident that we have exhausted our easily discoverable near-surface resources... This decline in exploration success is in large part due to the difficulty of exploring beneath post-mineralisation sedimentary basins and weathering profiles."

- Uncover Australia 2017

Tarraji-Yampi Project



➤ Volcanic Massive Sulphides (VMS):

- *e.g. Golden Grove, DeGrussa,*
- Hosted within the Marboo formation
- Tend to occur as clusters of high grade polymetallic Cu-Zn-Pb-Ag deposits
- Chianti – Priority VMS Target

➤ Magmatic Nickel Sulphide (Ni\$):

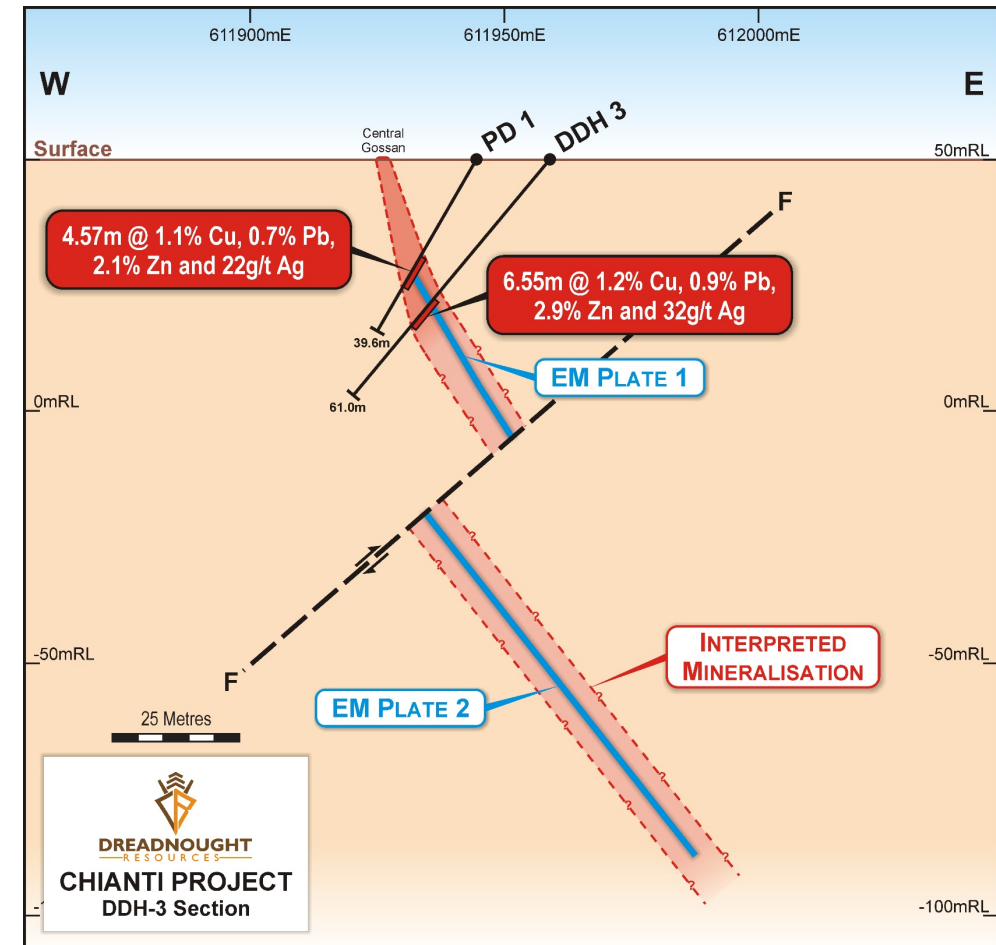
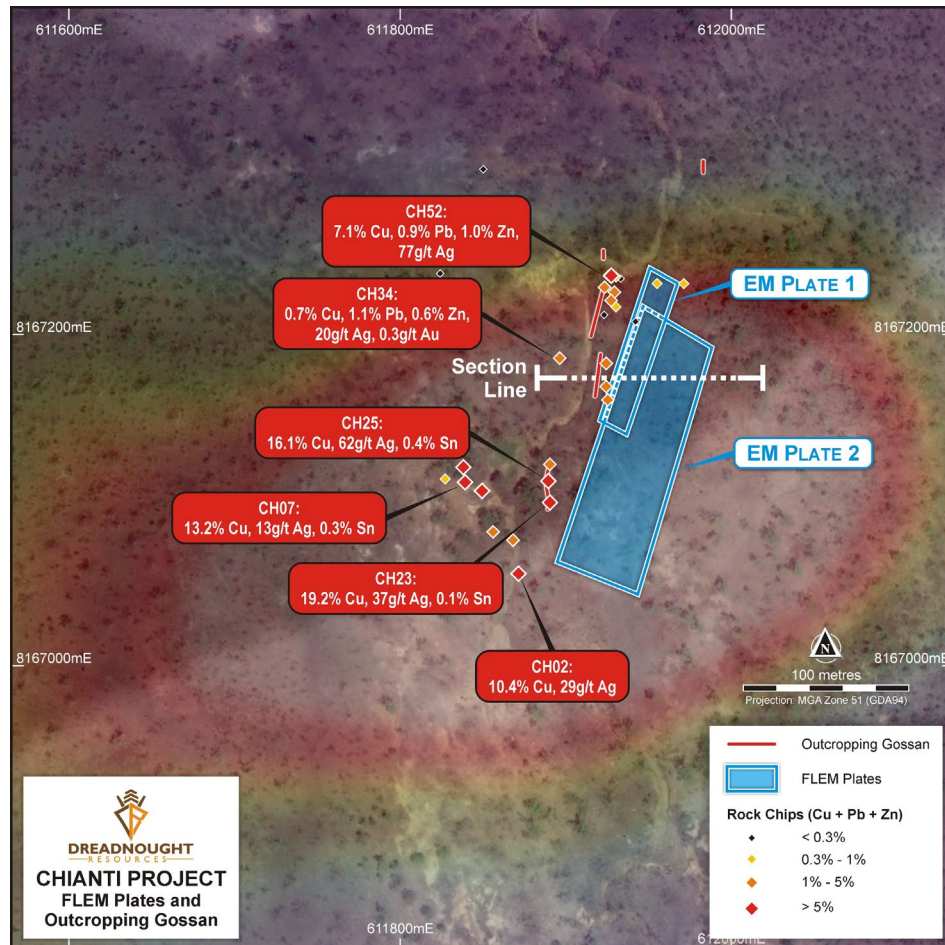
- *e.g. Nova, Nebo Babel, Savannah*
- Hosted within the Ruins Dolerite
- Tend to form high grade massive and or large lower grade disseminated Ni-Cu-Co-PGE deposits
- Texas – Priority Ni\$ Target

➤ Proterozoic Cu-Au (IOCG):

- *e.g. Tennant Creek, Cloncurry*
- Hosted in large crustal scale structural systems associated with felsic intrusions
- Tend to form camps of multiple Cu-Au (Bi, Co, Ag) deposits
- Grants – Priority Cu-Au Target

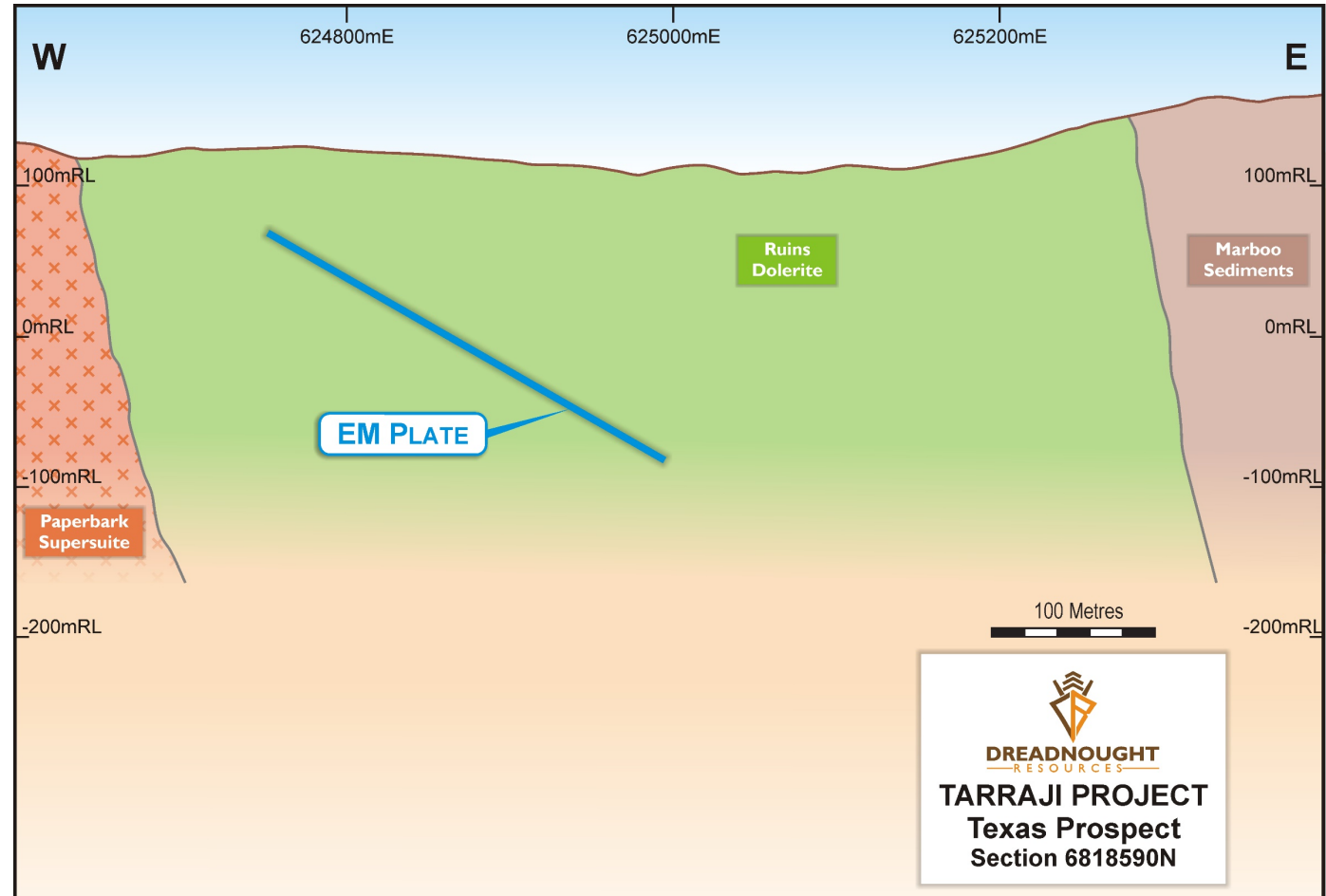
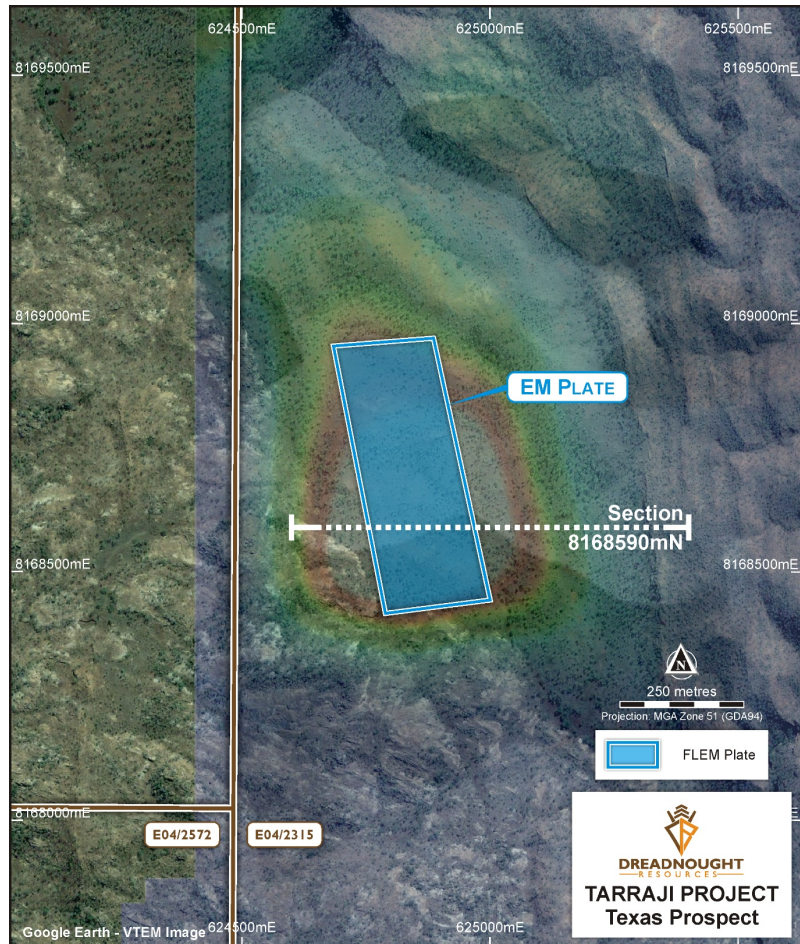
Chianti – Priority VMS Drill Target

Untested FLEM conductors sitting beneath outcropping mineralized gossans and ACM's 1972 shallow drilling.



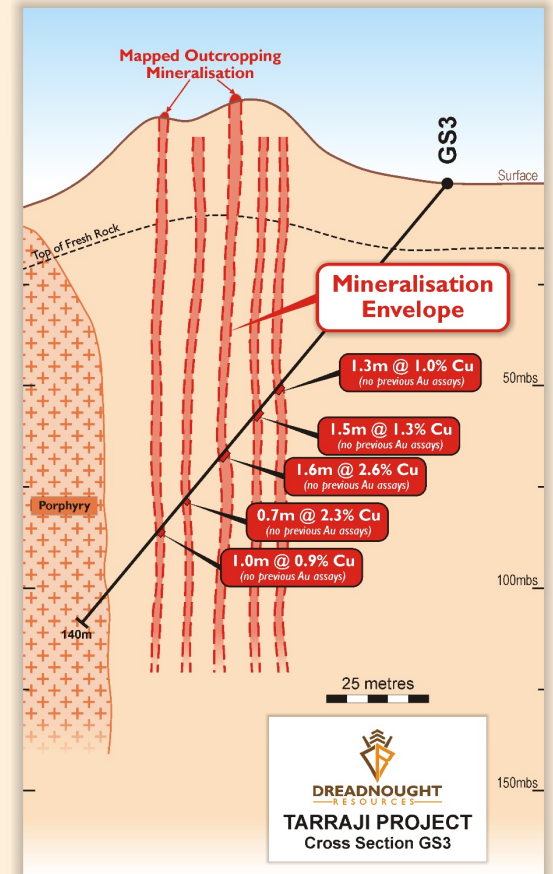
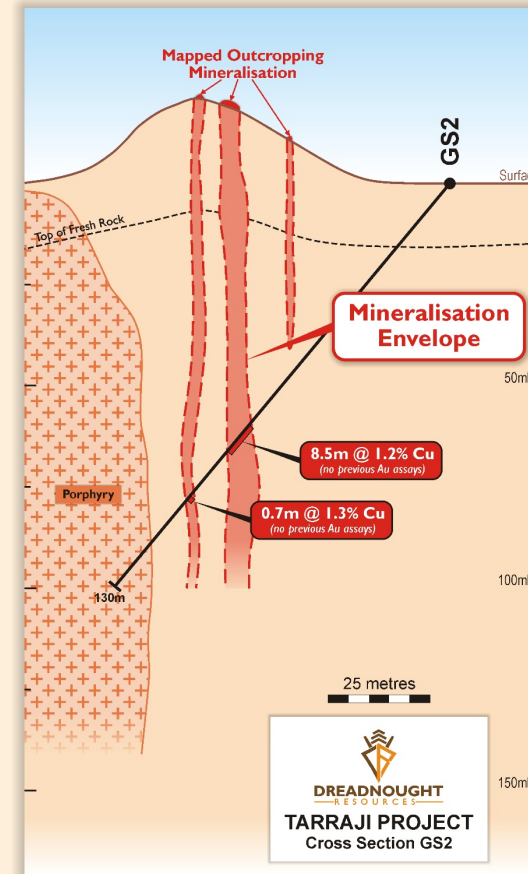
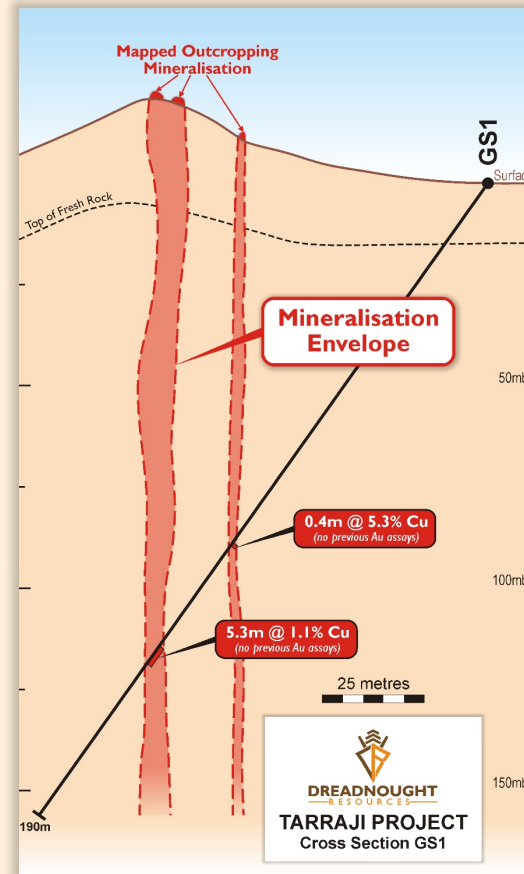
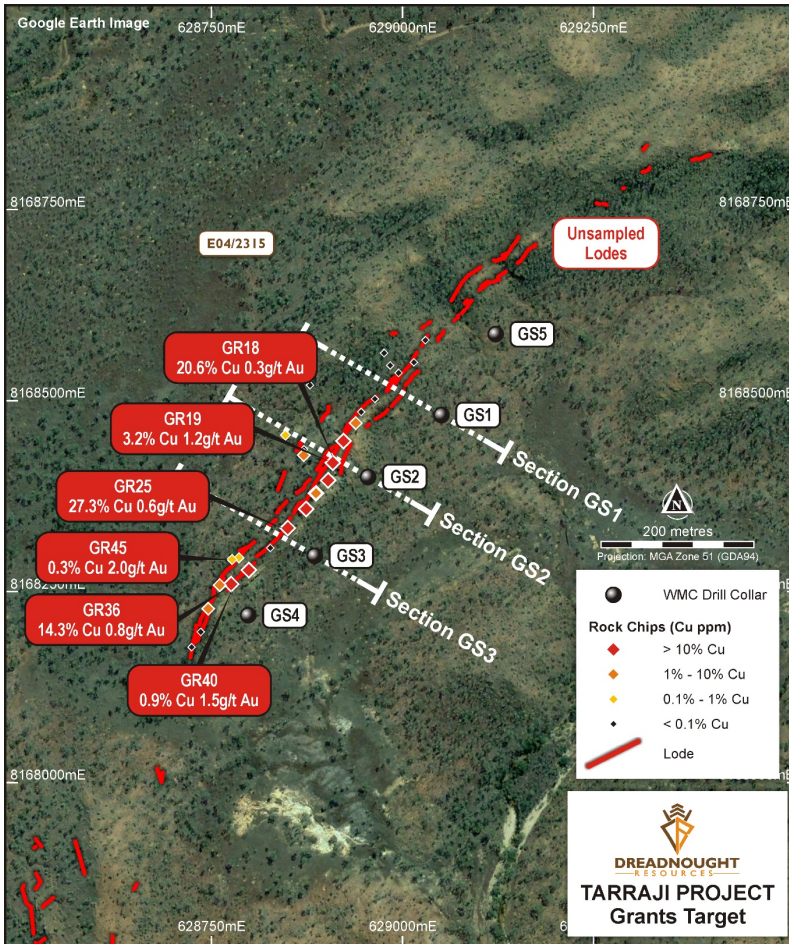
Texas – Priority Ni-Cu-PGE Drill Target

Coincident shallow FLEM conductor and intense magnetic anomaly sitting within outcropping Ruins Dolerite.

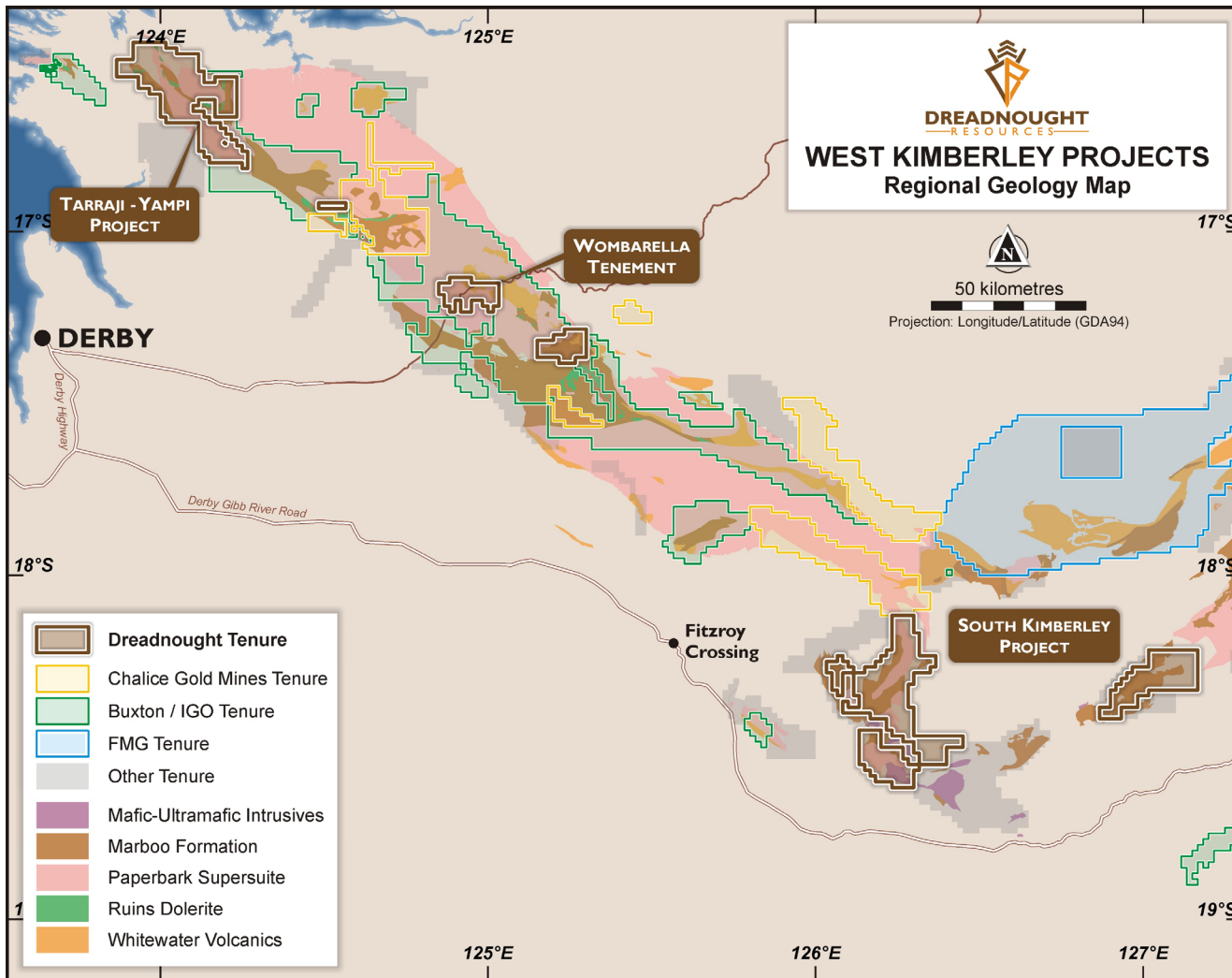


Grants – Priority Cu-Au Drill Target

Multiple outcropping Cu lodes, confirmed at depth by 1950s WMC drilling but was never assayed for gold.



Tarraji-Yampi: Large Scale Ni-Cu-Au Opportunity



Wombarella Project

- Outcropping Wombarella mafic-ultramafic intrusion
 - Prospective for magmatic Ni-Cu-PGE mineralisation
- Extensive Whitewater Volcanics
 - Outcropping remobilised Ba-Pb-Zn-Ag mineralisation
 - Prospective for Cu-Zn-Pb-Ag VMS mineralisation
- Multiple magnetic anomalies for ground truthing
 - Potentially alteration associated with a mineralisation system
 - Possibly blind Ruins Dolerite (magmatic Ni-Cu-PGE)

South Kimberley Project

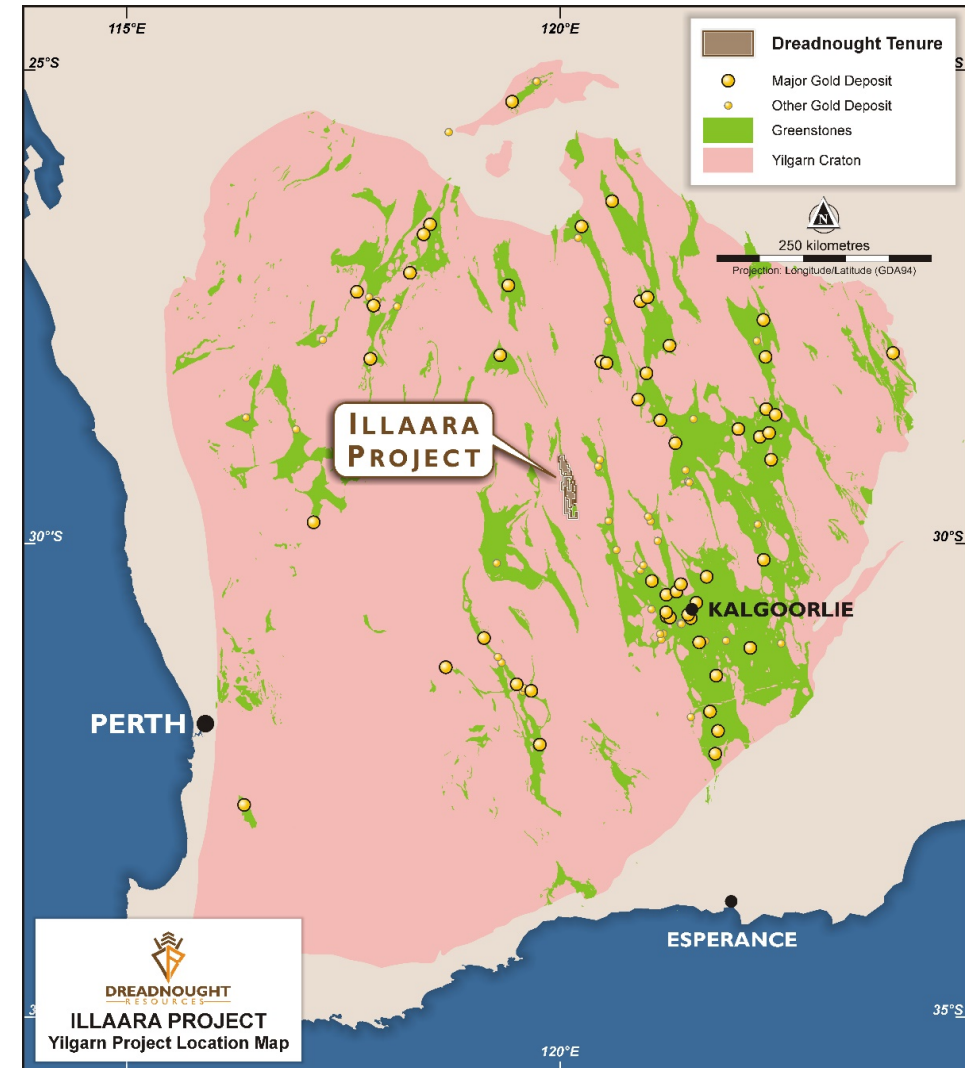
- Outcropping Lamboo mafic-ultramafic intrusions
 - Prospective for magmatic Ni-Cu-PGE mineralisation
- Extensive Marboo Formation
 - Historical Cu-Au occurrences, may be part of a Proterozoic Cu-Au system similar to Yampi-Tarraji (IOCG)
- Multiple magnetic anomalies for ground truthing
 - Potentially alteration associated with an IOCG mineralisation system

Illara Project – Classic Yilgarn Gold

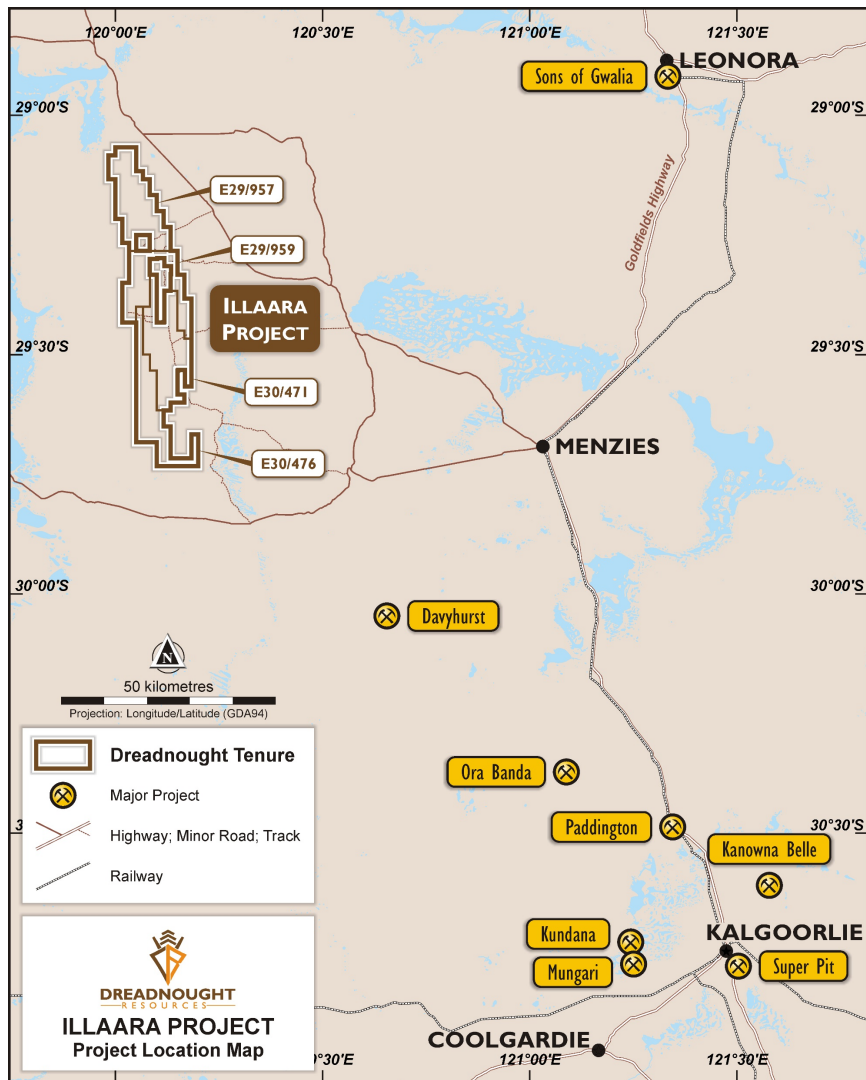
Illara will compliment the highly perspective Tarraji-Yampi Project in the West Kimberley and provide for year round news flow.

- Consolidated ~725sq km tenement package covering over 75km strike of greenstone belt, underexplored for gold
- Held by iron-ore explorers before Newmont Goldcorp (“Newmont”)
- Newmont defined multiple gold and VMS targets
- Major 10km long gold anomaly at Illara Central – Initial 2019 strategy to deliver drill results

**Subject to claim by Arrow Minerals Ltd (refer ASX announcement 5 August 2019)*



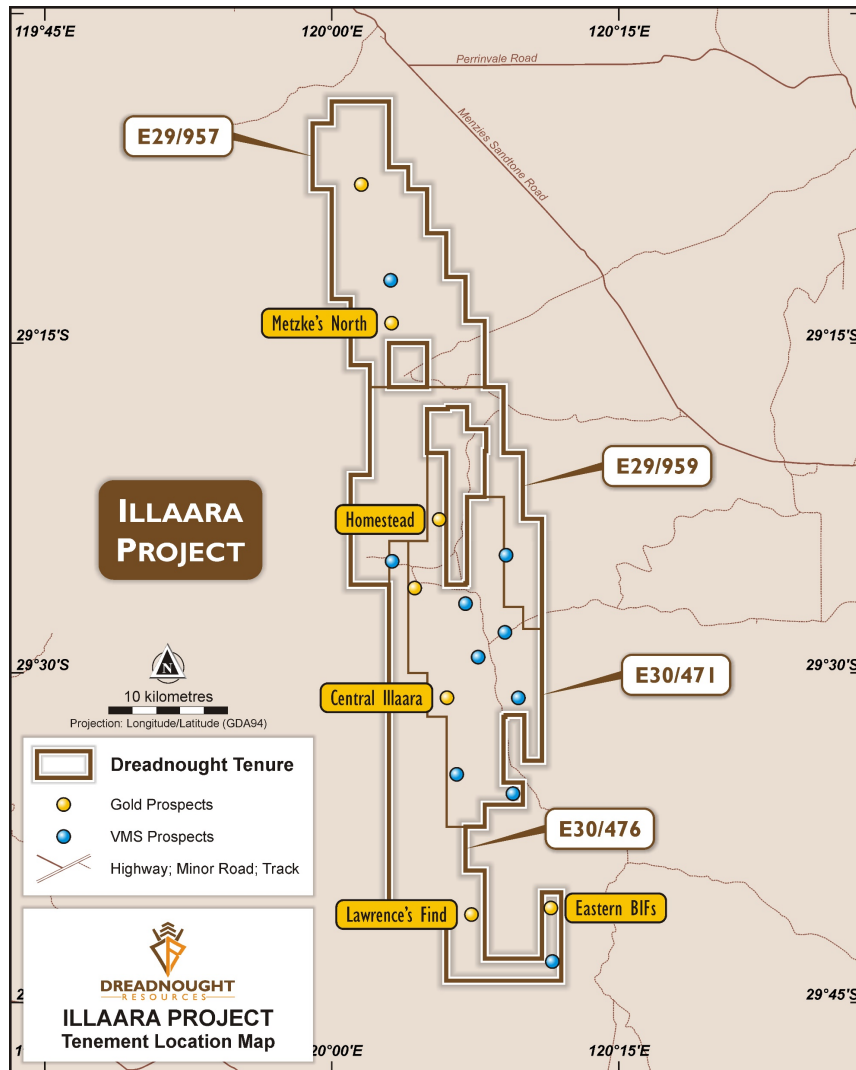
Year Round Access and News Flow



Established and well maintained infrastructure provides year round access to this highly prospective project in the Yilgarn Craton gold province

- Project located ~160km NW of Kalgoorlie.
- Easy project access from Kalgoorlie and Menzies
- Extensive existing station and exploration tracks within the project area
- With a number of targets already defined by Newmont and historical explorers, high impact exploration can commence in 2019

Illara Project Targets



Illara Central

- Extensive “orogenic gold” anomaly defined by Newmont proprietary surface geochemistry
- Newmont concept – Felsic Intrusive hosted Au (e.g. Wallaby / Jupiter)
- Shallow cover has resulted in no previous exploration

Northern Extension of Metzke's Find

- Associated with historical gold in soils anomalism & north of the historical Metzke's Find workings.
- Located along linear contact of mafic volcanics and regionally extensive felsic intrusives.

Lawrence's Find

- Associated with historical gold in soils anomalism & historic Lawrence's Find workings
- Quartz veining in mafic volcanic mylonite between a felsic volcano-sedimentary package & felsic intrusives.

Eastern BIFs

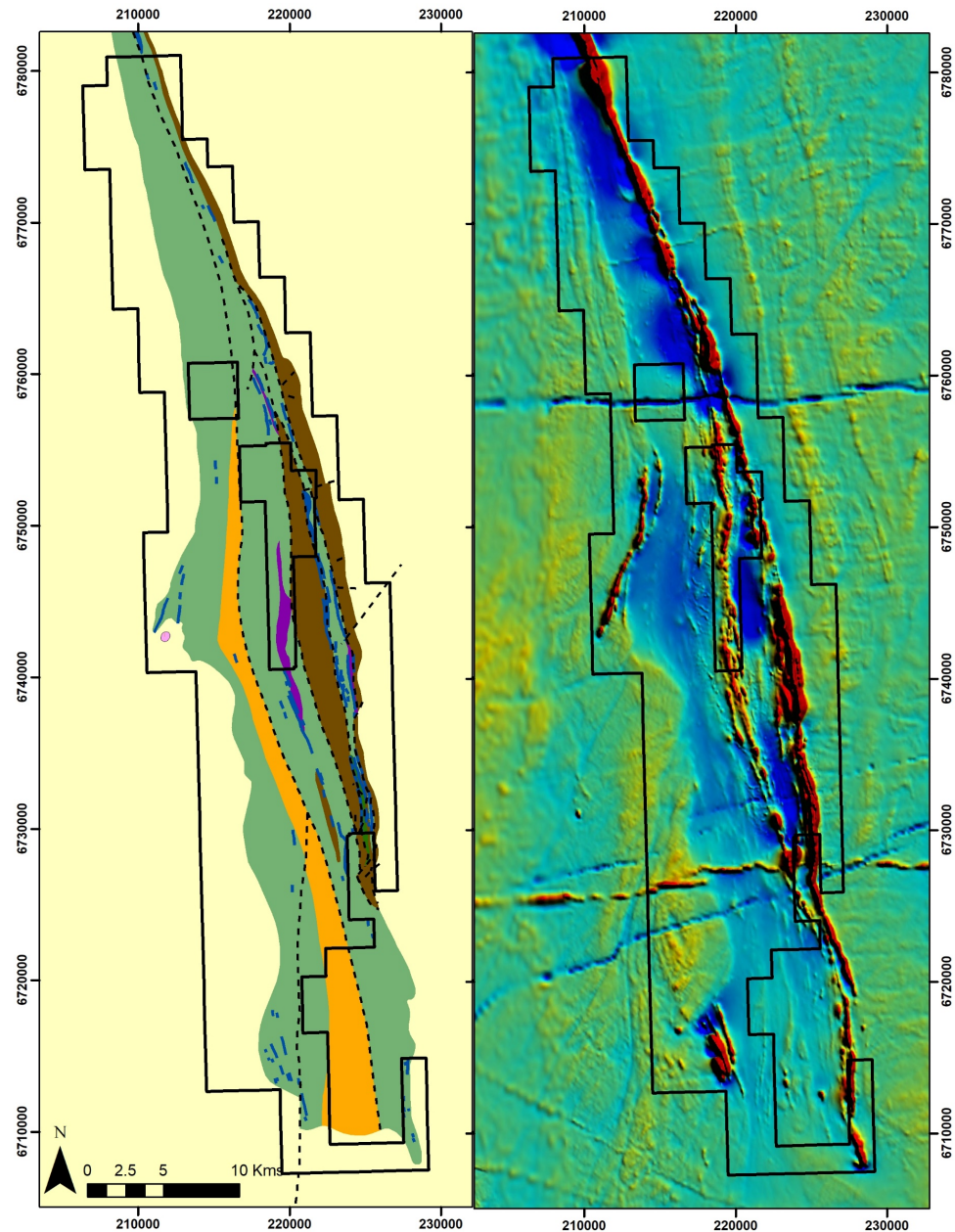
- Minimal historical work & not subject to Newmont's conventional soils program
- Strong coincident VMS and Orogenic gold response along strike from known VMS occurrences

Homestead

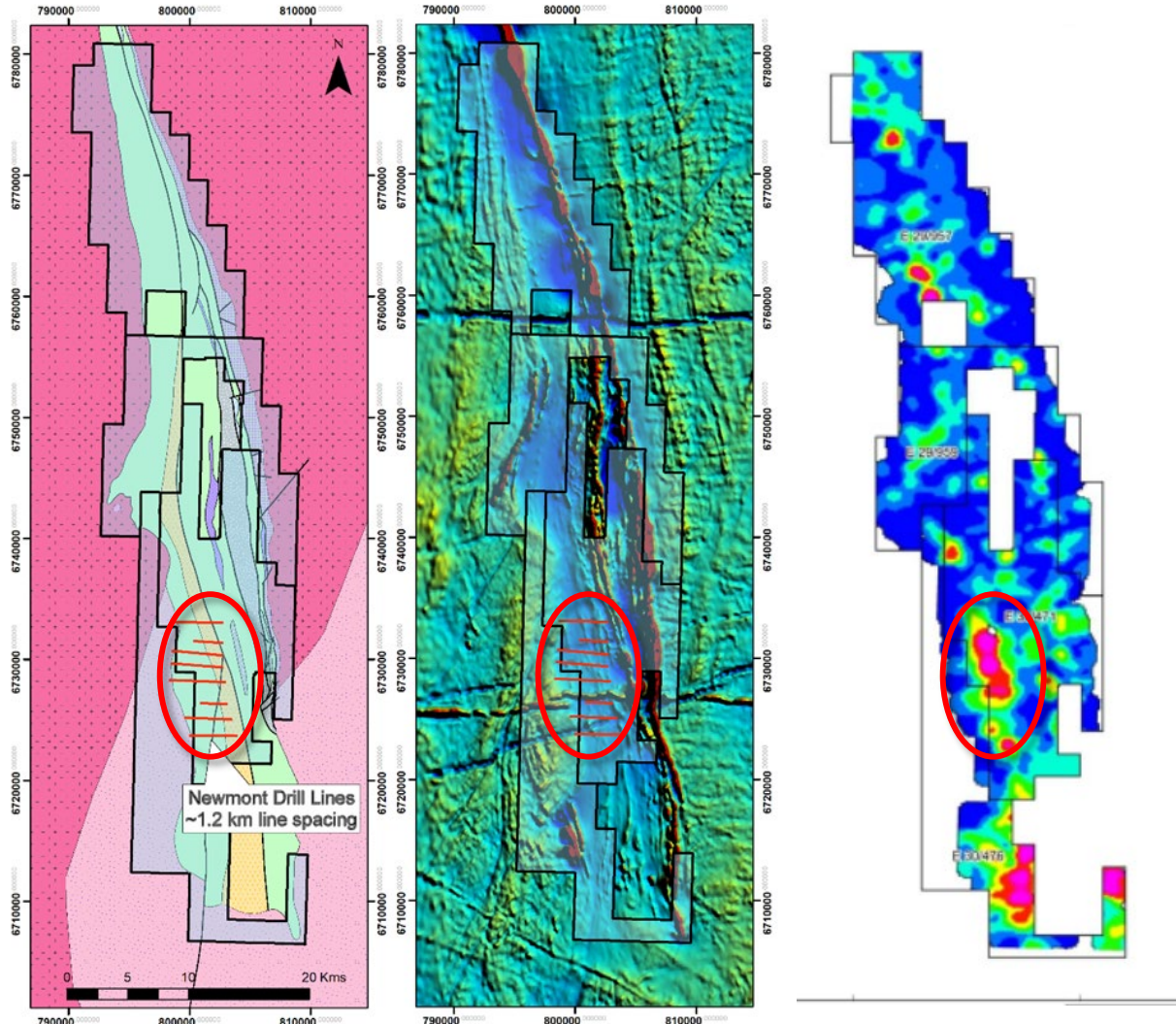
- ~2km x 300m gold in soil anomaly with northern 400 x 200m high grade gold in soils anomaly core
- Historic drilling identified a highly prospective structural zone which requires further evaluation
- Located adjacent to significant 15 degree bend in a major north-south orientated fault

Illaara Central – Priority Gold Target

- Illaara Greenstone Belt extends north-south trending strike length:
 - Neoproterozoic to Mesoproterozoic aged greenstone belt comprised of significant quartzite and quartz-rich metasedimentary sequences
 - Metamorphic grade of the greenstone belt is of greenschist facies in the core, increasing to amphibolite facies on the margins
- Minor historical line of shallow workings at Metzke's Find with gold mineralisation hosted by quartz veining, striking parallel to the regional foliation within a mafic sequence
- Historical trench at Lawrence's Find with mineralisation associated with acid porphyries

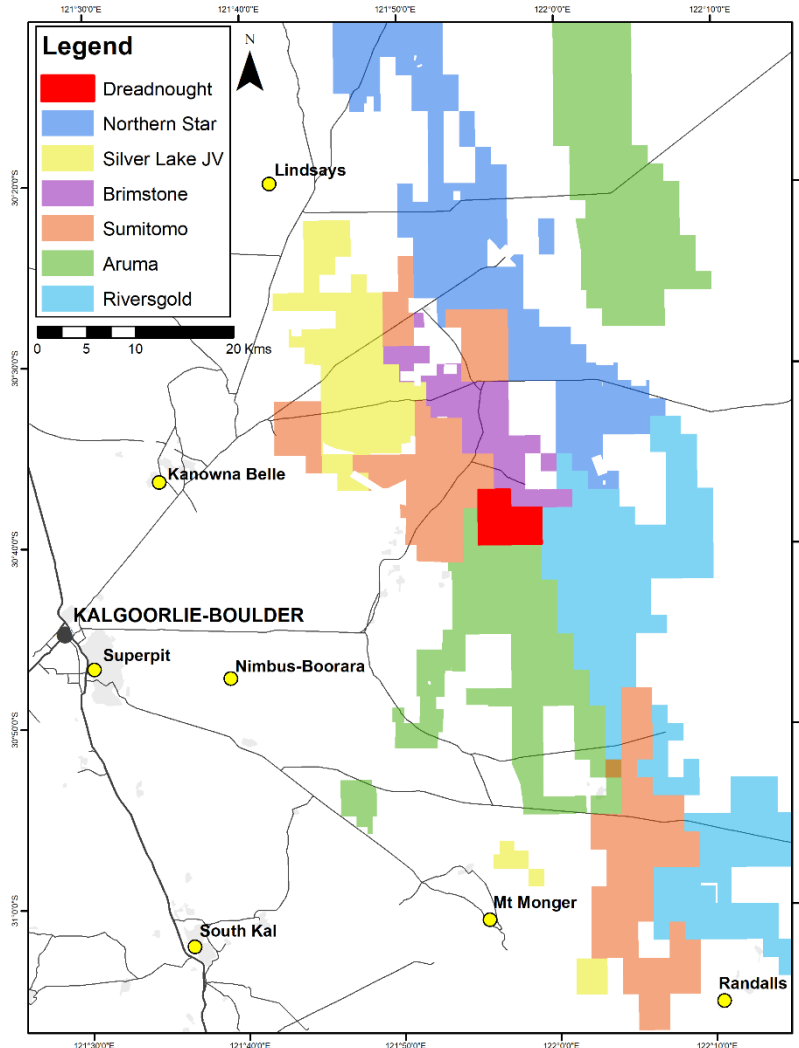


Priority Target: Illaara Central



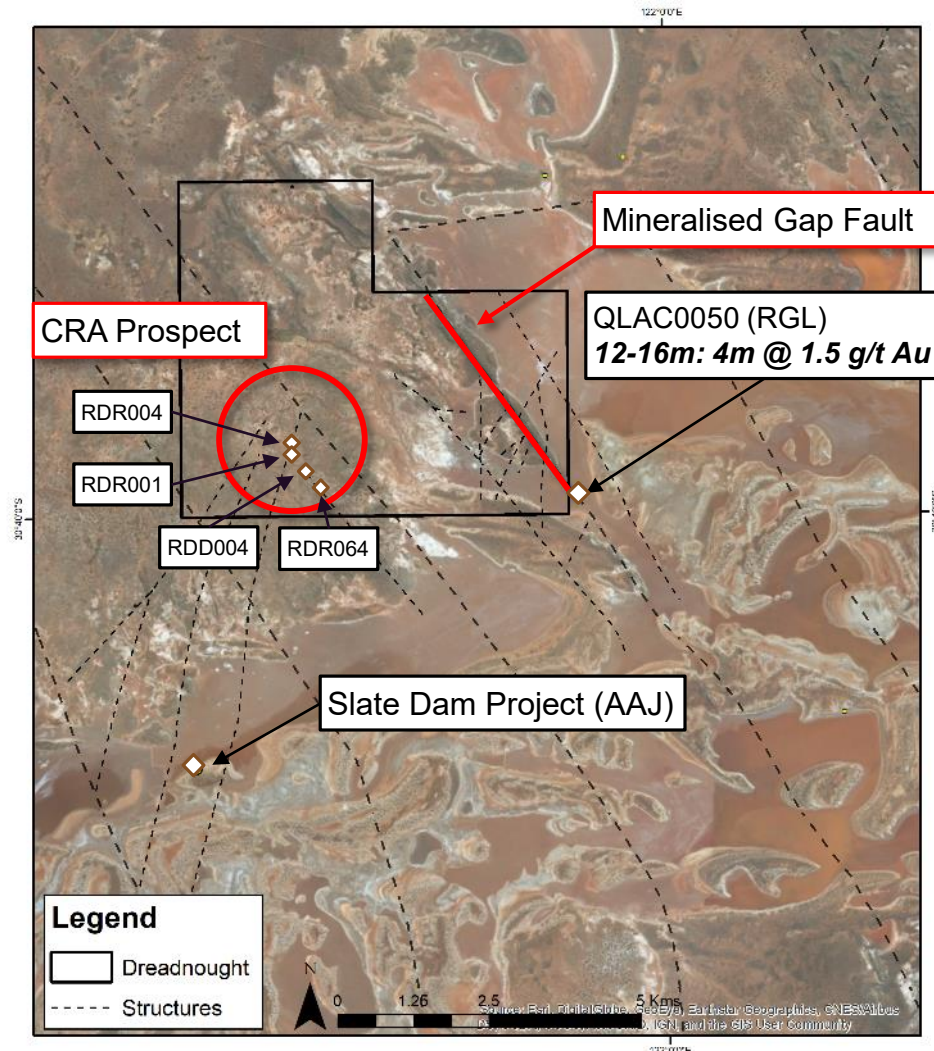
- Major 10km long orogenic gold anomaly:
 - Strong pathfinder anomalism
 - Over interpreted intrusion (e.g. Wallaby / Jupiter)
 - At major structural intersection
- Heritage survey completed
- 33kms of drill lines already cleared
- Remainder of 2019 Strategy to deliver:
 - Detailed surveys to refine drill targets
 - 2,500m of RC fence line drilling
 - Drilling in Dec 2019 quarter

Rocky Dam Au and VMS Project



- Located 30kms east of Kalgoorlie-Boulder
- Existing gold anomalies and mineralised structures along strike from Queen Lapage (RGL) and Slate Dam (AAJ)
- Known VMS occurrences within the highly prospective Gindalbie Domain
 - Teutonic Bore
- Neighbors actively exploring along strike
 - Riversgold (ASX:RGL)
 - Northern Star Resources (ASX:NST)
 - Aruma Resources (ASX:AAJ)
 - Sumitomo Metal Mining Co (TYO:5713)
 - Silver Lake Resources (ASX:SLR)

Rocky Dam Au and VMS Project



- Currently contains two prospective targets, review of historical work ongoing.
- CRA Prospect defined in the 1990s, sitting on same structures as AAJs Slate Dam
- Over 700m in strike of anomalous shallow RAB Results
 - RDR004: 20-24m @ 3.1 g/t Au
 - RDR001: 20-24m @ 0.7 g/t Au
 - RDR064: 36-39m @ 0.6 g/t Au
- Diamond drill hole confirmed mineralized shear
 - RDD004: 58-62m @ 2.24 g/t Au
- Recent shallow aircore drilling by Riversgold intersected 4m @ 1.5 g/t Au on the tenement boundary along the Gap Fault

Recent and Planned Activities 2019

Milestone	Status
Reconnaissance trip and surface sampling	Complete
Ground FLEM survey to refine drill targets	Complete
Surface sampling assay results	Complete
Acquisition of Illaara Greenstone Belt	Complete
Capital Restructure – Placement, SPP, Con Notes and UMP	Complete
Kimberley heritage and environmental surveys	Complete
Strategic acquisitions in the Kimberley	Complete
Illara pre-drilling reconnaissance work	August
Final drilling approvals	August / September
Diamond drilling of high priority targets	August / September
Rocky Dam heritage survey	August / September
Drilling results, Tarraji-Yampi	September / October
Corporate roadshow	September / October
RC drilling of priority Illara targets	September / October
Drilling Results Illara	October / November
Project Reviews	November / December

Summary

Illaara:

- Consolidated ~725 sq km tenement package covering over 75km strike of greenstone belt and underexplored for gold
- Long held by iron-ore explorers before Newmont acquired and defined multiple gold and VMS targets
- Major 10km long gold anomaly at Illaara Central – significant drill ready gold opportunity

Tarraji-Yampi:

- First mover over multiple outcropping mineralisation systems which have been untouched for over 40 years.
- 2019 drilling targeting:
 - Major outcropping Cu-Au system at Grants
 - Untested EM anomalies under confirmed Cu-Zn-Pb VMS system at Chianti
 - Discovery of Ni-Cu massive sulphides by drilling untested EM anomalies hosted within the Ruins Dolerite immediately along strike from the IGO/Buxton Double Magic

Rocky Dam:

- Located 30kms from Kalgoorlie in the world class Eastern Goldfields
- Existing gold prospects with gold intercepts drilled in the 90s ready to be followed up
- Outcropping VMS mineralization in a proven VMS domain

Guided by a highly experienced team focused on spending money in the ground with continuous news flow throughout the year.



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SYSTEMS WITHIN WESTERN AUSTRALIA

ASX:DRE