23 September 2019

ILLAARA GOLD PROJECT UPDATE

- **Field activities have commenced**
- **Historic data has been compiled with significant mineralisation potential identified**
- **Three prospects prioritised for drilling: Illaara Central, CRA Homestead and Lawrence's Find**
- **Drilling approvals over Illaara Central and CRA Homestead already received**

Dreadnought Resources Limited ("**Dreadnought**" or "**the Company**") is pleased to provide an update on its 100% owned Illaara Gold Project ("**Illaara**") just west of Menzies in Western Australia. Dreadnought recently acquired Illaara from Newmont Goldcorp ("Newmont"). Menzies is one of Western Australia's major historic gold fields hosting many high-grade gold deposits. Illaara comprises four tenements (~726 sq kms) covering over ~75 strike kilometres of the Illaara Greenstone Belt.

Dreadnought has commenced field activities and has recently completed a successful site trip to assess access, engage with local stakeholders and to prioritise targets. Access is excellent allowing for year-round activities and local stakeholders are supportive.

Figure 1: The 85km long baseline track will provide year-round access

In addition, a comprehensive review has been conducted of all historical data relating to Illaara. It is evident that Illaara contains more historic workings than previously thought. Shallow workings are evident north of Meztke's Find, in the north of Illaara and at Lawrence's Find, She Oak and Century in the south. This data has been integrated into the geological database.

Based on the above, three prospects have been prioritised for drilling being Illaara Central, CRA Homestead and Lawrence's Find.

Further, while investigating historical prosects, it became evident that there was substantially more outcropping mineralisation than previously thought. A deeper review of historical exploration within Illaara has highlighted a number of exciting prosects which have not seen modern exploration drilling.

Dreadnought has recently mobilised a field crew to the Illaara Project to follow up on the priority prospects and validate historical work with an aim to provide final drill targets in October 2019.

Dreadnought Managing Director, Dean Tuck, commented *"Our recent field and review work has been encouraging with the identification of mineralisation at a number of attractive camp scale targets. This has been a low-cost high value add exercise. We are currently refining our drill targets and have already received drilling approvals over Illaara Central and CRA Homestead. Drilling at Illaara is targeted for November/December 2019 upon completion of our current Tarraji-Yampi program.*

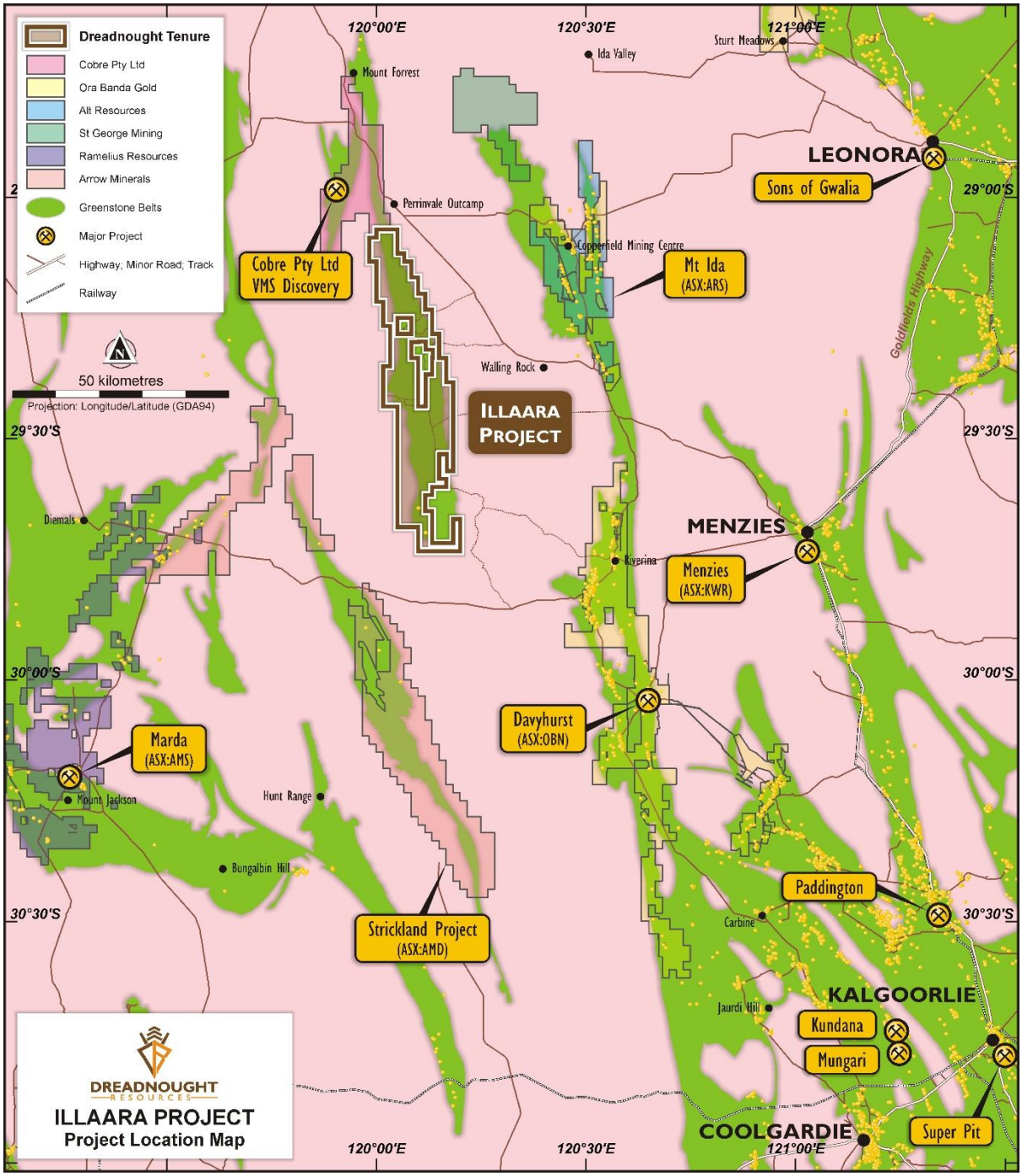


Figure 2 (top): Location of the Illaara Project in relation to major towns and gold operations.

Background on Illaara

Illaara comprises four tenements (~726 sq kms) covering over ~75 strike kilometres of the Illaara Greenstone Belt which were recently acquired from Newmont Goldcorp (**"Newmont"**).

Newmont's initial interest in Illaara came from a ~55km long Au-As-Sb anomaly generated from regional regolith sampling by the Geological Survey of Western Australia. In addition, previous explorers had identified zones of anomalous gold and pathfinder elements in soils, vacuum sampling and RAB drilling.

Newmont undertook various activities at Illaara including:

- Completion of proprietary surface geochemical surveys and regolith mapping. This work identified four significant gold anomalies (Illaara Central, Meztke's North, Lawrence's Find, and CRA Homestead) and one VMS targets (Eastern BIFs) (See figure 3).
- Heritage surveys were undertaken and 33kms of E-W drill lines were cleared over the Illaara Central prospect.

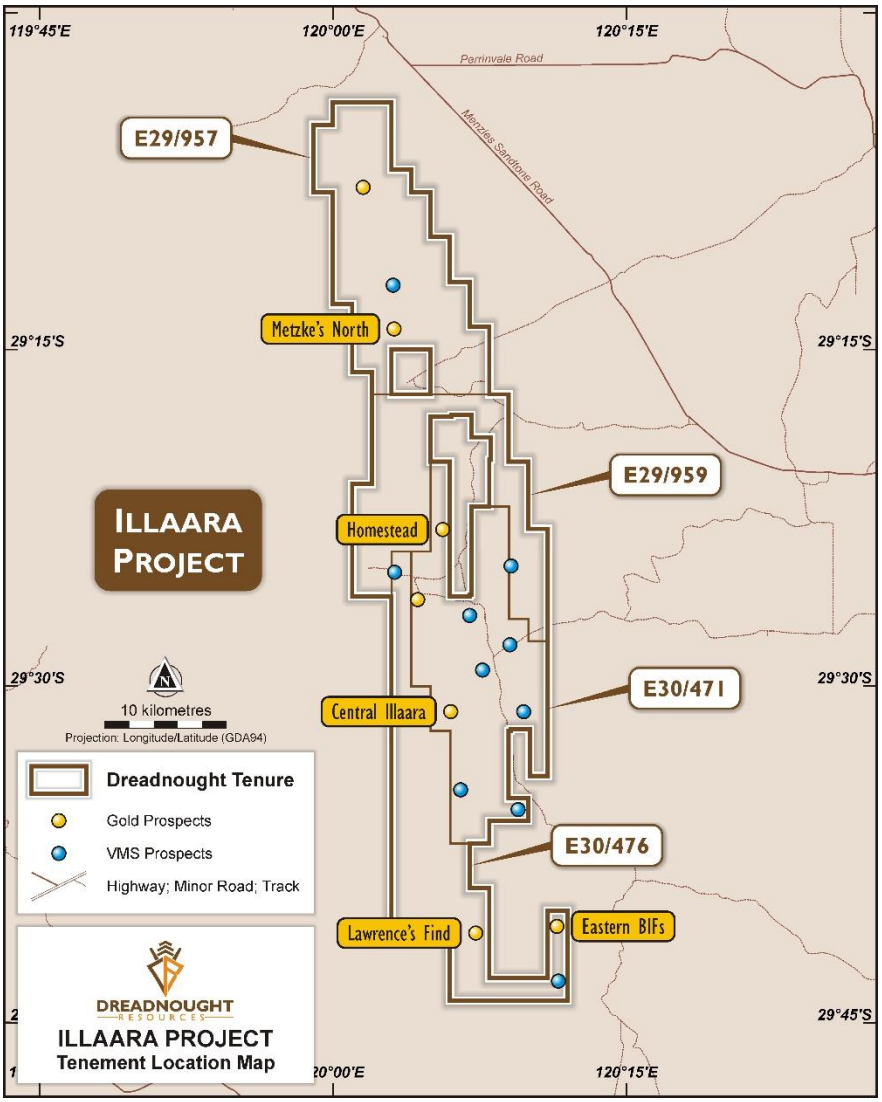


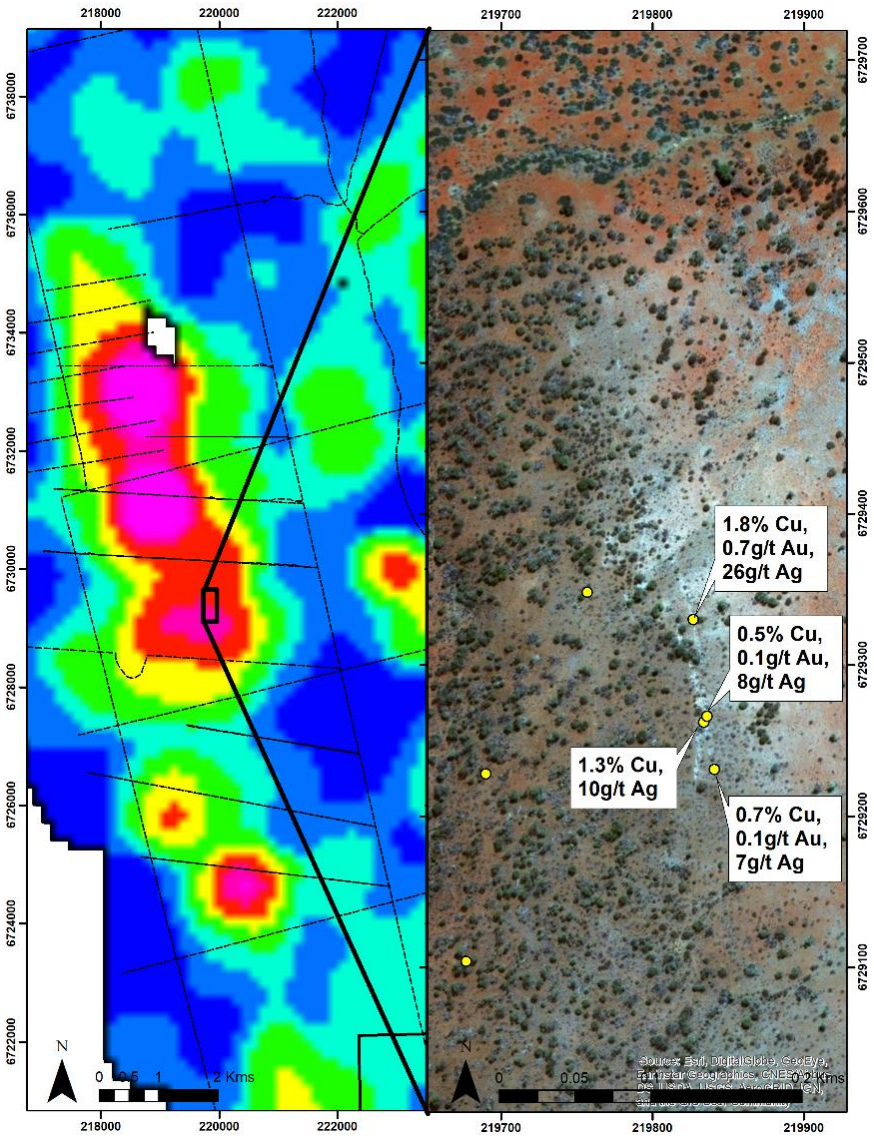
Figure 3: Location of prospects within the Illaara Project.

Illaara Central Prospect

Illaara Central is a 10km long Orogenic gold anomaly as defined by Newmont's proprietary sampling and analytical methods. Due to the relatively stripped saprolite profile and thin cover of the area, tight spaced surface sampling, combined with detailed structural interpretation can highlight mineralised structures for targeted RC drilling.

As part of the recent site trip, close spaced surface sampling along the cleared drill lines was undertaken. Sampling results are expected to be received in September 2019.

A detailed review of historical work has also been completed and identified anomalous rock chip results (Cu-Au-Ag-Bi) from an outcropping quartz-sulphide vein within the core of the anomaly (figure 3). In addition, multi-element soil surveys highlight a coincident Cu-Ag-Bi+/-Au anomaly over an interpreted blind intrusion 500m to west of the outcropping quartz quartz-sulphide vein. This indicates that the mineralised quartz-sulphide vein is related to the interpreted blind intrusion at depth.



These results are highly encouraging and support an interpreted intrusion controlled model (e.g. Wallaby) for Central Illaara.

The outcropping quartz-sulphide vein and surrounding area is currently being geologically mapped and sampled. When combined with the close spaced surface samples will provide RC drill targets.

Figure 3: Imagery of the 250m long outcropping quartz-sulphide vein at Illaara Central highlighting anomalous rock chip results.

Figure 4: Pegs marking Newmont's planned drill hole locations along cleared lines at Illaara Central

Figure 5: Dreadnought's newly appointed Exploration Manager, Oliver Judd, soil sampling at Illaara Central.

CRA Homestead Prospect

In the late 1980's, CRA Exploration ("**CRA**") identified the Homestead Prospect by defining a ~2,000m x 400m auger anomaly with a coherent >100ppb Au core roughly 350m x 250m in dimensions. In 1990, CRA carried out a RAB drilling program over the anomaly but were unable to penetrate a ferricrete/silcrete layer and the RAB drilling is considered ineffective.

When the auger anomaly is plotted over the more recent 100m spaced airborne magnetics data, a magnetic bullseye feature sits immediately under the core of the >100ppb Au auger anomaly. With the source of the gold in auger soils unexplained, and a coincident geochemical and geophysical anomaly, the CRA Homestead prospect remains a highly attractive target for drilling.

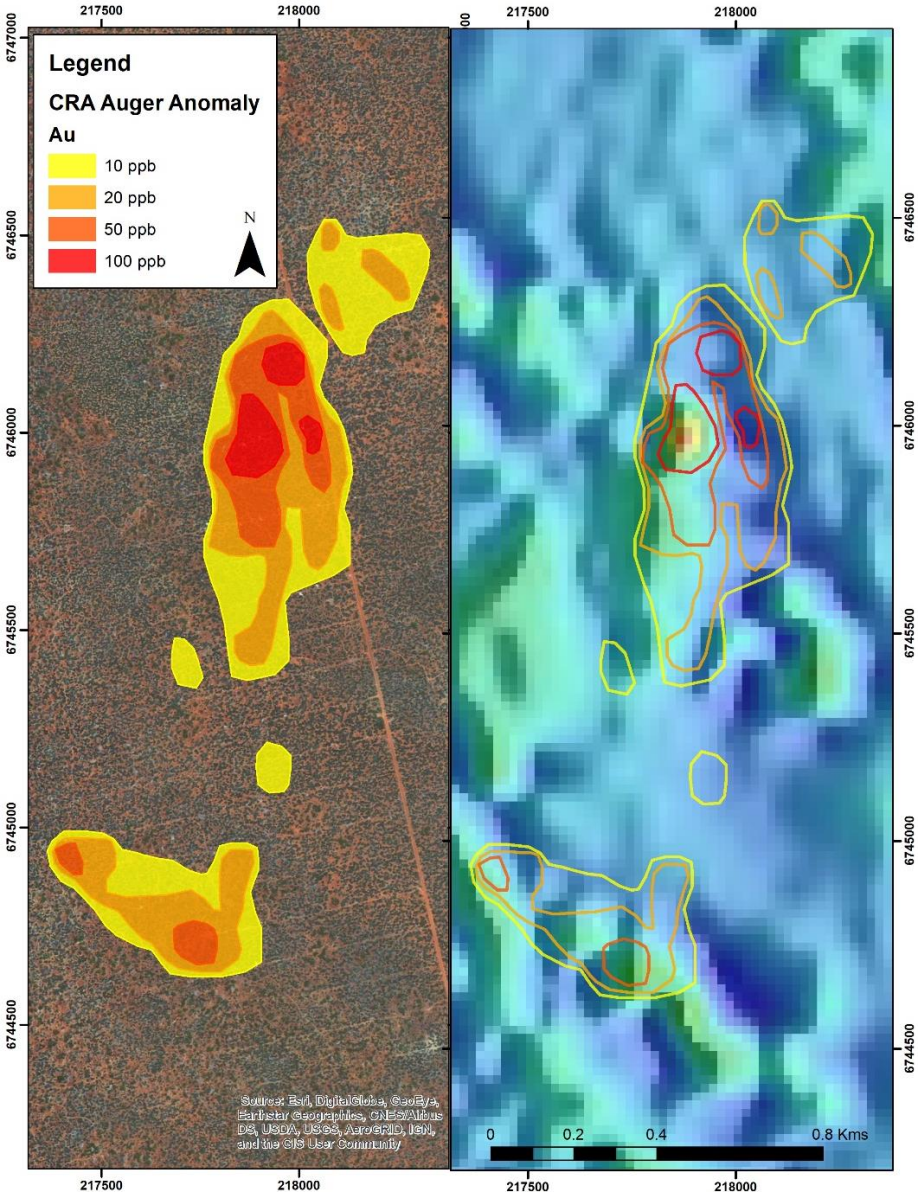


Figure 6: Plan view of the CRA Homestead prospect showing auger soil anomaly (left) and its relation to a bullseye magnetic feature (right)

Lawrence's Find Prospect

Lawrence's Find contains a 5km long Orogenic gold anomaly to the east of a regionally significant structure. Lawrence's Find also contains shallow historic workings and high-grade rock chip samples (grading up to 54.4 g/t Au) along a 6.5km long demagnetised BIF horizon to the west.

Several high-grade historical rock chip samples from old workings and mineralised outcrops align with a horizon of demagnetised BIF which has seen no modern exploration nor recent drilling. The rock chip samples indicate that mineralisation is hosted by sulphide replaced BIFs, sulphide altered and sheared mafics as well as quartz-sulphide veins. The BIF horizon presents a number of walk up drill targets for RC drilling.

Historical high-grade rock chip samples are currently being validated and soil sampling undertaken across Lawrence's Find. Except for small workings in the SW corner, the main anomaly has received no exploration and presents a significant camp scale opportunity.

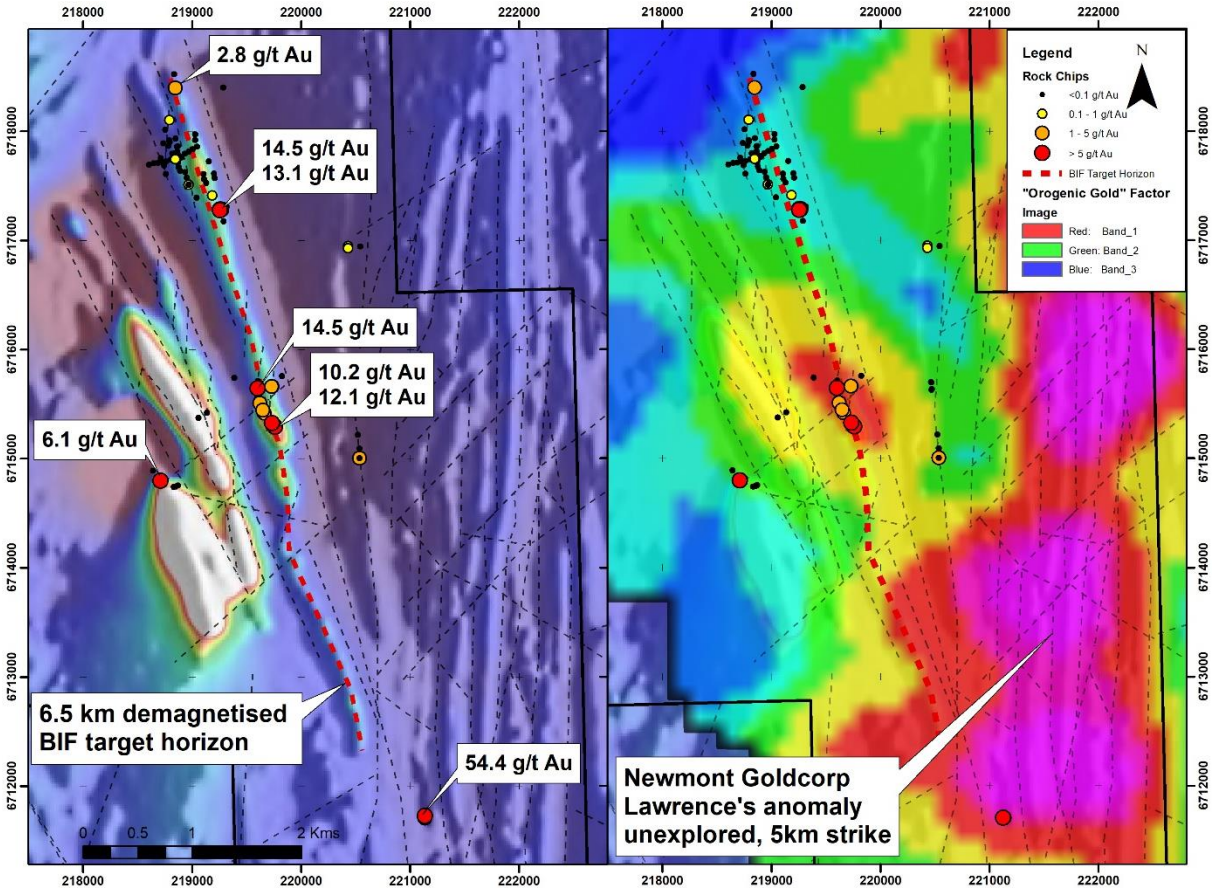


Figure 7: Magnetics and interpreted structures at Lawrence's Find highlighting the location of high-grade historical rock chip samples in relation to a demagnetised BIF horizon (left) and a 5km long Orogenic gold anomaly (right).

Other Prospects

Work at a number of other key prospects including Meztke's North and the Eastern BIFs VMS target is ongoing.

Upcoming Results

Rock chip and orientation sampling at Illaara Central, CRA Homestead and Lawrence's Find is currently underway. Once results are received, the final RC drill program will be designed in early October 2019.

For further information please refer to previous ASX announcements:

- *24 June 2019 75km long Illaara Greenstone Belt acquired from Newmont*

NEWSFLOW FOR THE REMAINDER OF 2019

- Late September: Commence EIS co-funded diamond drilling at Tarraji-Yampi
- October: Announce drill targets at Illaara
- October: 2019 Annual Report
- October/November: Assay results from Tarraji-Yampi drilling
- November: Commence drilling at Illaara
- November: Annual General Meeting
- November/December: Assay Results from Illaara
- November/December: Receive drilling approvals for Rocky Dam
- December/January: Commence drilling at Rocky Dam

Dreadnought looks forward to reporting strong news flow for the remainder of 2019.

~Ends~

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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.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the forma and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

INVESTMENT HIGHLIGHTS

Tarraji-Yampi Ni-Cu-Au Project

Dreadnought controls a significant land holding in the highly prospective West Kimberley located only 85 kms from Derby, Western Australia. The project area has been locked up as a Defence reserve since 1978 and was only recently opened under the Commonwealth Government's coexistence regime that balances Defence needs with the requirements of others including Aboriginal groups, the resources industry, pastoralists and State Governments.

The Tarraji-Yampi Ni-Cu-Au Project presents a rare first mover opportunity in Western Australia with known outcropping mineralisation and historic workings from the early 1900s which have seen no modern exploration.

Three styles of mineralisation occur at Tarraji including: volcanogenic massive sulphide ("VMS"); Proterozoic Cu-Au ("IOCG"); and magmatic sulphide Ni-Cu-PGE. Numerous high priority nickel, copper and gold drill targets have been identified from recent VTEM surveys, historical drilling and surface sampling of outcropping mineralisation.

Illaara Au-Cu-Zn Project:

The Illaara Au-Cu-Zn Project is located 160km northwest of Kalgoorlie-Boulder in the world class Yilgarn Craton and covers 75 strike kilometres of the Illaara Greenstone Belt. The Project is prospective for typical Archean mesothermal lode gold deposits and Cu-Zn VMS mineralisation.

The project was acquired from Newmont Goldcorp who defined several camp-scale targets which were undrilled due to a change in corporate focus. Prior to Newmont Goldcorp, the Illaara greenstone belt was held predominantly by iron ore explorers and has seen minimal gold and base metal exploration since the 1990s. The project contains several drill ready gold targets and known VMS horizons which could produce exciting drill targets with the efficient and effective application of modern exploration technology.

Rocky Dam Au-Cu-Zn Project:

The Rocky Dam Au-Cu-Zn Project is located 45kms east of Kalgoorlie-Boulder in the world class Eastern Goldfields Superterrane of Western Australia. The Project is prospective for typical Archean mesothermal lode gold deposits and Cu-Zn VMS mineralisation.

The project has known gold and VMS occurrences with drill ready gold targets based from 1990s mineralised gold intercepts which have not been followed up.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

JORC TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Current Exploration** • No new results reported **Newmont Exploration** • Newmont surface sampling consisted: • Newmont proprietary DSG (deep sensing geochemistry) technique collected on a 1km x 1km offset grid, closed in to 750m x 750m over some areas • Standard Mag Lag samples analysed by ALS (ALS Code ME-MS41 and ME-MS61L) • Conventional soil sampling analysed by ALS (ALS Code Au-ICP22 and ME-MS61L) • Details of the sample collection process is unknown. **Historical Exploration** • Details, where reported, can be found in the following reports: CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	**Current Exploration** • No drilling undertaken **Newmont Exploration** • No drilling undertaken **Historical Exploration** • RAB with a drag bit, diamond drilling CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether*	**Current Exploration** • No drilling undertaken **Newmont Exploration** • No drilling undertaken **Historical Exploration**

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Unknown, no details reported CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	**Current Exploration** • No drilling undertaken **Newmont Exploration** • No drilling undertaken **Historical Exploration** • Drill logs have been reported by CRA • All logging is qualitative CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Current Exploration** • No new results reported **Newmont Exploration** • Sampling techniques and sample preparation for the DSG samples is proprietary and unknown. • Sampling techniques and sample preparation for the MagLags are unknown. • For conventional soils, duplicates were collected on a 1:20 basis. No other information is known. **Historical Exploration** • Unknown, no details reported CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**Current Exploration** • No new results reported **Newmont Exploration** • The DSG technique is proprietary and no information is known. • ALS technique ME-MS41 is an aqua regia digest which provides gold and multielement data. Aqua Regia is a partial digest • ALS technique ME-MS61L is a four acid digest with an ICP-MS finish. Four acid digest is considered a near total digest for most elements. • Au-ICP22 is a fire assay with ICP-AES finish for gold analysis. Fire Assay is considered a total digest for Au. **Historical Exploration** • Details, where reported, can be found in the following reports: CRA 1987-1991: WAMEX Reports A24270, 28525,

Criteria	JORC Code explanation	Commentary
		31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Current Exploration** • No new results reported **Newmont Exploration** • Verification of geochemical anomalies was carried out by Newmont staff **Historical Exploration** • Details, where reported, can be found in the following reports: CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Current Exploration** • No new results reported **Newmont Exploration** • Surface geochemical sample locations werre positioned with a hand held GPS which has an accuracy of +/- 5m. • GDA94 MGAz51 **Historical Exploration** • CRA data was in a local grid which were digitised from plan maps included in WAMEX reports • Digitising georeferenced plan maps from WAMEX is not generally accurate, however a number of reference points (tracks, sample piles) from the historical work can be seen in the imagery today • All historical work requires validation on the ground CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 • Other reports including surface samples were reported using a GPS either in MGA or AMG • AMG coordinates were block converted which has a low accuracy • All historical work requires validation on the ground John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477

Criteria	JORC Code explanation	Commentary
		Matsa 2007-2008: WAMEX Report A79756
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Current Exploration** • No new results reported **Newmont Exploration** • Surface geochemical sample spacing ranges from 1km x 1km (DSG and mag lags) to 400m x 50m spacing (conventional soils). • The surface sampling spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource. **Historical Exploration** • The data spacing of historical work is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource • Details, where reported, can be found in the following reports: CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Current Exploration** • No new results reported **Newmont Exploration** • Gridded surface samples potentially provide an indication of the strike direction of mineralisation. • Conventional soil samples were collected perpendicular to the strike of project geology and dominate structures **Historical Exploration** • Rock chip sampling by its nature is highly biased. • No drilling results were reported, however historical RAB drilling was wide spaced and vertical which is not appropriate for testing structures • Details, where reported, can be found in the following reports: CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Sample security	• *The measures taken to ensure sample*	**Current Exploration**

Criteria	JORC Code explanation	Commentary
	security.	• No new results reported **Newmont Exploration** Unknown **Historical Exploration** • Unknown, no details reported CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Current Exploration** • No new results reported **Newmont Exploration** • Newmont internally reviewed the results of its sampling programs and results. **Historical Exploration** • Unknown, no details reported

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Illaara Project consists of 4 granted Exploration Licenses (E30/471, E30/476, E29/957, E29/959) • All tenements are currently held 100% by Newmont Exploration Pty Ltd but are 100% beneficially owned by Dreadnought Resources, and are currently being transferred to Dreadnoughts name • The tenements are subject to a 2.5% NSR retained by Newmont • There are currently no Native Title Claims over the Illaara Project • Part of the Illaara Project is located on Walling Rock Station
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Newmont Exploration has undertaken exploration activities since 2016 which are mentioned in this report. • Historical exploration of a sufficiently high standard to be used in the historical review was carried out by: CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 Dominion Mining 1993-1994: WAMEX Report

Criteria	JORC Code explanation	Commentary
		A41560 Mt Burgess Mining 2001-2004: WAMEX Reports A62641, 64908, 668842 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Illaara Project is located within the Illaara Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane approximately 60kms west of the Ida Fault. • The Illaara Project is prospective for orogenic gold, VMS and potentially komatiite hosted nickel mineralisation

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Current Exploration
		
		• No new results reported
		
		Newmont Exploration
		
		No drilling reported.
		
		Historical Exploration
		
		• No drill hill information was reported; however all sample location and any historical drilling location information can be found in the following WAMEX Reports:
		
		CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122
		
		John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044
		
		Polaris 2006-2007: WAMEX Report A75477
		
		Matsa 2007-2008: WAMEX Report A79756

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Current Exploration** • No drilling reported **Newmont Exploration** • No drilling reported **Historical Exploration** • No drilling reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole*	**Current Exploration** • No drilling reported **Newmont Exploration** • No drilling reported

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	**Historical Exploration** • No drilling reported
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures within this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	**Current Exploration** • No results reported **Newmont Exploration** • No results reported **Historical Exploration** • All rock chip samples have been plotted on plan view maps in the announcement with a legend indicating grade ranges. • Further information can be found in the WMAEX reports: CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive exploration data at this time
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Dreadnought plans to undertake prospect specific geophysics and geochemical surveys to assist in refining drill targets within the Illaara Central Prospect • Once drill targets are refined, first pass exploration RC drilling will be undertaken