31 October 2019

30 SEPTEMBER 2019 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- At **Chianti**, diamond holes CHDD001 and CHDD002 intersected mineralised zones **confirming a classical VMS sequence**. Sulphide bearing sediments showed evidence of folding and thrusting. The overall mineralised sequence is interpreted as a structurally complex fold hinge.
- **Two additional high priority VMS targets, Rufina North and Rufina South were identified** based on the Chianti results. Both targets are characterised by strong VTEM and coincident magnetic anomalies within the interpreted VMS corridor.
- Diamond drilling at **Grants** saw CHDD001 intersect **a number of mineralised zones including the 21.5m Main Zone** (26.7m to 48.2m) being an interval of quartz-sulphide breccia, quartz sulphide veins and intense silica and chlorite alteration within fine grained and graphitic pelites with localised supergene chalcocite.
- Field activities commenced at Illaara. Historic data review has identified **significant mineralisation potential at three prospects which have been prioritised for drilling** being Illaara Central, CRA Homestead and Lawrence's Find.
- **Dreadnought is now the second largest landholder of Proterozoic Mobile Belts in the West Kimberley behind Independence Group NL** ("IGO"). Prospective ground positions in the West Kimberley have recently been subject to a number of corporate transactions.

The Board of Dreadnought Resources Ltd (ASX:DRE) ("Dreadnought" or "the Company") is pleased to provide a summary of activities for the quarter ended 30 September 2019.

During the quarter, the Company made achieved some major goals. The Tarraji-Yampi project commenced its maiden drilling program at Chianti and then Grants. Drilling to date at both targets has been highly successful. In addition, further ground acquisitions made Dreadnought the second largest landholder of Proterozoic Mobile Belts in the West Kimberley behind IGO.

Field operations commenced at Illaara and three prospects are prioritised for drilling.

Dreadnought Managing Director, Dean Tuck, commented *"Dreadnought has made significant operational advances during the quarter.*

The December 2019 quarter will see assay results for Chianti and Grants. In addition, drilling will commence at Illaara.

We will also be well placed to continue our activities into 2020 with drilling planned at Illaara, Rocky Dam, Texas, Grants, Chianti and Rufina for the June 2020 half."

Figure 1: Tarraji-Yampi, Illaara and Rocky Dam project locations

EXPLORATION ACTIVITIES

Tarraji-Yampi Ni-Cu-Au Project

Tarraji E04/2315 (JV: DRE 80%), Yampi E04/2508, E04/2557, E04/2572, E04/2608 (DRE 100%)

Dreadnought controls over 870 sq kms of the highly prospective West Kimberley located only 85 kms from Derby, Western Australia (see Figures 1 and 2). The project area was locked up as a military reserve for over 40 years and has only recently been opened under the Commonwealth Government's co-existence regime that balances Defence needs with the requirements of others including Aboriginal groups, the resources industry, pastoralists and State Governments. The area has seen minimal exploration since the 1950s and has numerous pre-WW1 workings and outcropping mineralisation.

Three styles of mineralisation occur at the Tarraji-Yampi project including: volcanogenic massive sulphide ("VMS"); Proterozoic Cu-Au ("IOCG"); and magmatic sulphide Ni-Cu-PGE (see Figure 2). Within these mineralisation styles, numerous high priority Ni-Cu-Au targets have been identified from recent VTEM surveys, historical geochemical sampling and outcropping mineralisation.

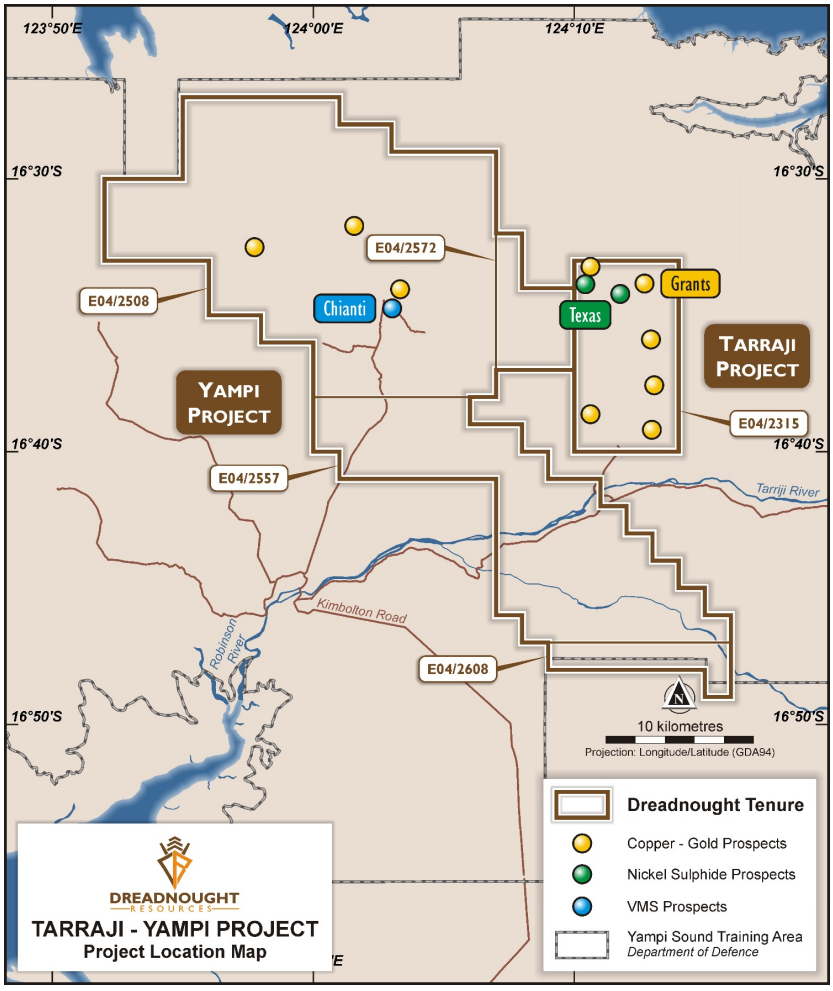


Figure 2: Tarraji-Yampi project area

Chianti Cu-Zn-Pb-Ag VMS Target

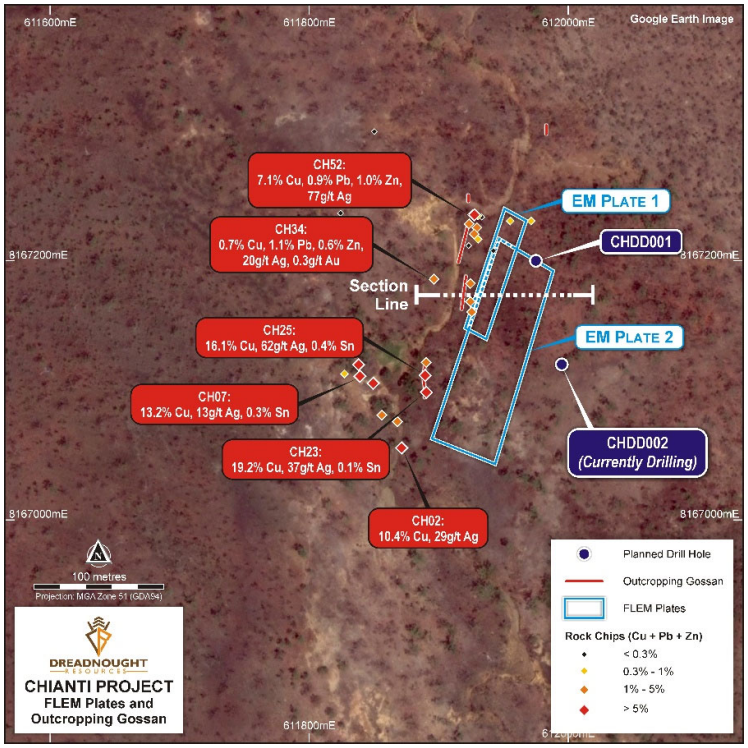


Figure 3

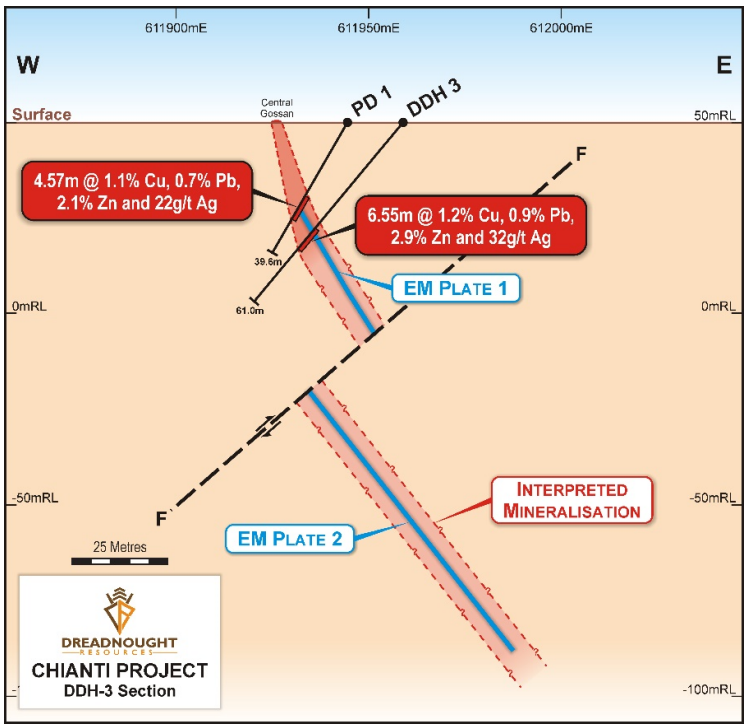


Figure 4

Chianti was originally defined by Australian Consolidated Minerals ("ACM") in 1972. An airborne EM survey flown in 2015 highlighted an EM conductor beneath the 1972 ACM drilling. During the June 2019 quarter, surface sampling of outcropping gossans and a fixed loop electro magnetic ("FLEM") survey was completed over part of the airborne EM conductor. This work identified two strong EM plates associated with outcropping mineralised gossans and aligned with shallow historical 1970s drilling by ACM.

The Upper EM plate (EM Plate 1) is roughly 100m x 40m with a moderate to high conductivity of 900 siemens. The top of this EM plate is ~25m below the surface and lines up with the historical ACM drill intercepts (see Figure 3):

– **PD1**: 4.57m @ 1.13% Cu, 0.69% Pb, 2.05% Zn, 21.7 g/t Ag from 10.7m; and
– **DDH3**: 6.55m @ 1.23% Cu, 0.93% Pb, 2.85% Zn, 32.2 g/t Ag from 36m.

The Lower EM plate (EM Plate 2) is roughly 160m x 80m with a high conductivity of 2,050 siemens and appears to be fault offset in section view extending to a depth of ~150m (see Figure 4).

Surface sampling confirmed that Chianti contains significant outcropping Cu-Ag-Sn mineralisation along the strike of these plates. Significant previous rock chip results include:

CH25: 16.1% Cu, 62 g/t Ag, 0.4% Sn
CH23: 19.2% Cu, 37 g/t Ag
CH07: 13.2% Cu, 13 g/t Ag, 0.3% Sn
CH01: 18.7% Cu, 4 g/t Ag

During the September 2019 quarter, heritage and environmental surveys were completed ahead of drilling.

In addition, further high-grade rock chip results from the Chianti VMS Target confirmed the extension of a mineralised gossan. Mineralised rock chips containing Cu-Zn-Pb-Sn-Ag-Au aligned with the entire strike of the upper and lower EM plates. These additional samples covered the strike extent of gossans which were historically mapped in the 1970s.

The rock chip sampling was designed to confirm mineralisation, characterise the different lithologies and to provide a geochemical signature to the alteration to help fingerprint the mineralisation system responsible for the outcropping gossans. Rock chip samples were collected from in-situ outcrops where available. However, ACM disturbed the Chianti area with numerous costeans. Because the costeans have collapsed and become overgrown, multiple samples of different lithologies and styles of mineralisation were collected from piles at each end of the costeans to assist with understanding the immediate area.

Upon obtaining relevant drilling approvals, Dreadnought drilled a diamond hole into each of the EM plates during the quarter. Details of each hole are shown below:

EM Plate 1: Diamond Drill Hole CHDD001 confirmed VMS mineralisation in the upper EM plate. Drilling intersected sulphides over an interval of 12.7m including a thick stringer zone of sulphide mineralisation followed by massive to semi-massive sulphides. Details are shown in Table 1 below:

INTERVAL	DESCRIPTION OF MINERALISATION
50.8m – 61.5m	**Stringer and disseminated sulphides** *(10-20% sulphides comprising chalcopyrite (cp), pyrhotite (po), pyrite (py), galena (ga), sphalerite (sp))*
61.5m – 62.5m	**Massive to semi-massive sulphide** *(60-100% sulphides comprising cp, py, po, sp)*
62.5m – 63.5m	**Collapse breccia, detrital sulphides** *(10-30% sulphides comprising cp, py, sp)*

Table 1 Description of mineralised intervals for CHDD001

EM Plate 2: CHDD002 confirmed VMS mineralisation in the lower EM plate. As with EM Plate 1, this hole successfully confirmed the style of mineralisation and that the geophysical methods deployed were effective at identifying VMS mineralisation. Drilling intersected sulphides over two zones as shown in Table 2 below:

Zone	From (m)	To (m)	Interval (m)	Description of Mineralisation	
Upper zone	79.8	80.3	0.5	**Massive sulphides**	100% suphides comprising cp
	80.3	82.8	2.5	**Semi-massive, bedded massive sulphides**	30-60% sulphides comprising po, cp, sp
Lower zone	108.0	114.8	6.8	**Sulphidic sediments**	10-20% sulphides comprising po, cp, sp
	114.8	116.4	1.6	**Sulphidic sediments**	5-20% sulphides comprising of po, cp, sp
	116.4	120.0	3.6	**Massive sulphides**	80-100% sulphides comprising po, cp, sp
	120.0	122.0	2.0	**Stringer zone**	10-20% sulphides comprising po, cp

Table 2 chalcopyrite(cp), pyrrhotite(po), pyrite(py), galena (ga), sphalerite (sp)

Diamond drill hole CHDD002 was drilled to a depth of 135.8m and intersected two sulphide zones:

Upper Zone (79.8m to 82.8m) - an interval of massive and semi massive sulphides within a black, fine grained, sulphide bearing sediment; and

Lower Zone (108.0m to 122.0m) - moved from a fine grained sulphide bearing sediment into massive sulphides and finished in an altered footwall stringer zone (see Figure 5).

Figure 5 Massive sulphides in the Lower Zone of CHDD002 (po, cp, sp)

As expected, CHDD002 intersected similar lithologies to CHDD001, with a series of bimodal volcanics, siliclasitic sediments and minor late stage mafic intrusives intersected. Both mineralised zones were closely associated with intensely altered stockwork zones in their footwall positions with stringers and disseminations of various sulphides. Alteration consisted of intense chlorite and silica alteration with localised bleaching.

Black fine grained, sulphide bearing sediments were also intersected within the mineralised sequence. These sediments showed evidence of folding and thrusting. The overall mineralised sequence is

interpreted as a structurally complex fold hinge. The lithology, alteration and mineralisation styles encountered in both of the completed drill holes is a classical VMS sequence.

A down hole EM crew has now been mobilised and drill core has been dispatched for analysis with results expected in the December 2019 quarter. This successful program confirmed both the VMS style of mineralisation and the approach on how to target massive sulphide bodies within the area.

Targeted FLEM and ground magnetics surveys are also planned in conjunction with the down hole EM surveys at Chianti in the December 2019 quarter.

Identification of emerging VMS Camp around the Chianti VMS Target

Key learnings from the Chianti drilling program include:

1. The massive sulphide mineralisation is comprised of significant amounts of highly magnetic pyrrhotite;

2. The VMS exhalative horizon is expressed as a sulphide rich black shale; and

3. The VMS exhalative horizon is located between turbiditic sediments and a dominantly mafic to bi-modal volcanic sequence.

In order to maximise our use of the available field season, Dreadnought has applied these learnings to the broader area around Chianti. Accordingly, we reviewed the detailed 1972 ACM geological mapping in conjunction with the more recent VTEM and associated magnetic data. This resulted in a basic lithostructural interpretation in order to highlight important geophysical anomalies.

From this interpretation, two priority VMS targets, Rufina North and Rufina South, were immediately identified. Both targets are characterised by strong VTEM and coincident magnetic anomalies within the interpreted VMS corridor. Ground truthing of these targets confirmed outcropping copper rich gossans located within target horizon black shales (see Figure 6 below). Both of these targets are subject to a surface geochemical and ground gravity survey.

A number of other potential VMS targets have been identified and prioritised according to their magnetic and VTEM signature within the interpreted VMS horizon and the occurrence of coincident mineralised gossan (see Figure 6 below).

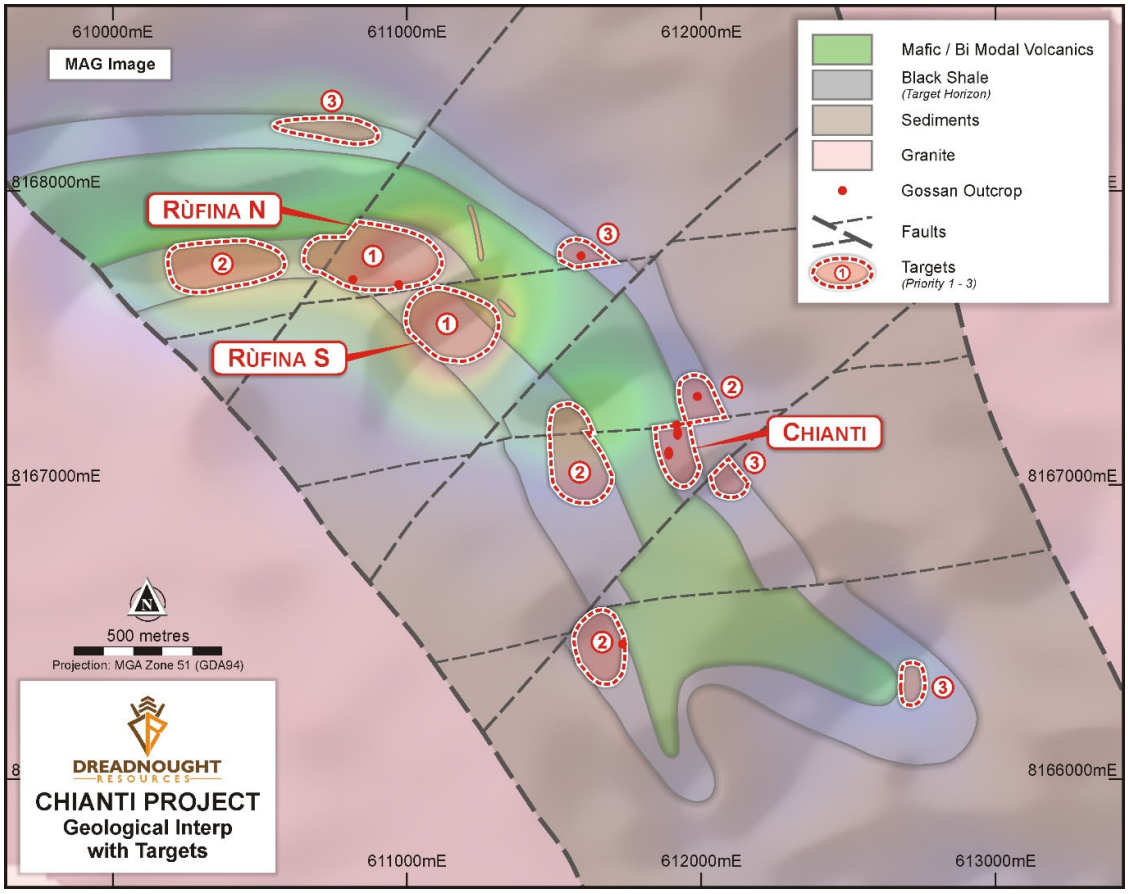


Figure 6 Lithostructural interpretation over an analytical signal magnetics image highlighting the intense magnetic anomaly under the Rufina North and South Targets.

Grants Cu-Au (IOCG) Target

Initially identified and mined on a small scale for high grade copper pre-WW1, the last significant exploration was undertaken in the 1950s by Western Mining Corporation ("WMC"). WMC undertook surface sampling, mapping and diamond drilling at Grants. Importantly, WMC only assayed for copper due to low gold prices at the time. Of note, WMC intersected porphyry in GS2 and GS3 with associated disseminated chalcopyrite but did not assay these intervals.

During the June 2019 quarter, surface sampling of outcropping mineralisation was undertaken to confirm copper and gold mineralisation and to characterise the different styles of mineralisation, alteration and host lithologies present at Grants. Rock chip sampling locations were spaced out ~25-50m along the strike of the outcropping lode (see Figure 7 below), at each sample location, multiple rock chips were collected which represented different styles of mineralisation, alteration and lithologies present.

Sampling confirmed that Grants contains significant gold mineralisation as well as an Ag-Bi-Co (As-Mo-Sb) association which is diagnostic of Proterozoic Cu-Au (IOCG) mineralisation.

Significant rock chip results include:

GR19: 3.2% Cu, 1.2g/t Au. 1.0g/t Ag
GR23: 21.7% Cu, 0.3g/t Au, 2.3g/t Ag
GR25: 27.3% Cu, 0.6g/t Au, 1.6g/t Ag
GR36: 14.3% Cu, 0.8g/t Au, 2.2g/t Ag
GR40: 0.9% Cu, 1.5g/t Au, 1.3g/t Ag
GR45: 0.2% Cu, 2.0g/t Au, 0.4g/t Ag

In addition to confirming significant Cu-Au mineralisation, there is a strong Ag-Bi-Co (As-Mo-Sb) geochemical association which is characteristic of Proterozoic Cu-Au (IOCG) deposits. Proterozoic Cu-Au (IOCG) deposits are highly attractive targets with examples in Australia including the Tennant Creek Inlier (ex. Gecko, Peko) and Mt Isa Inlier/Cloncurry District (ex. Ernest Henry).

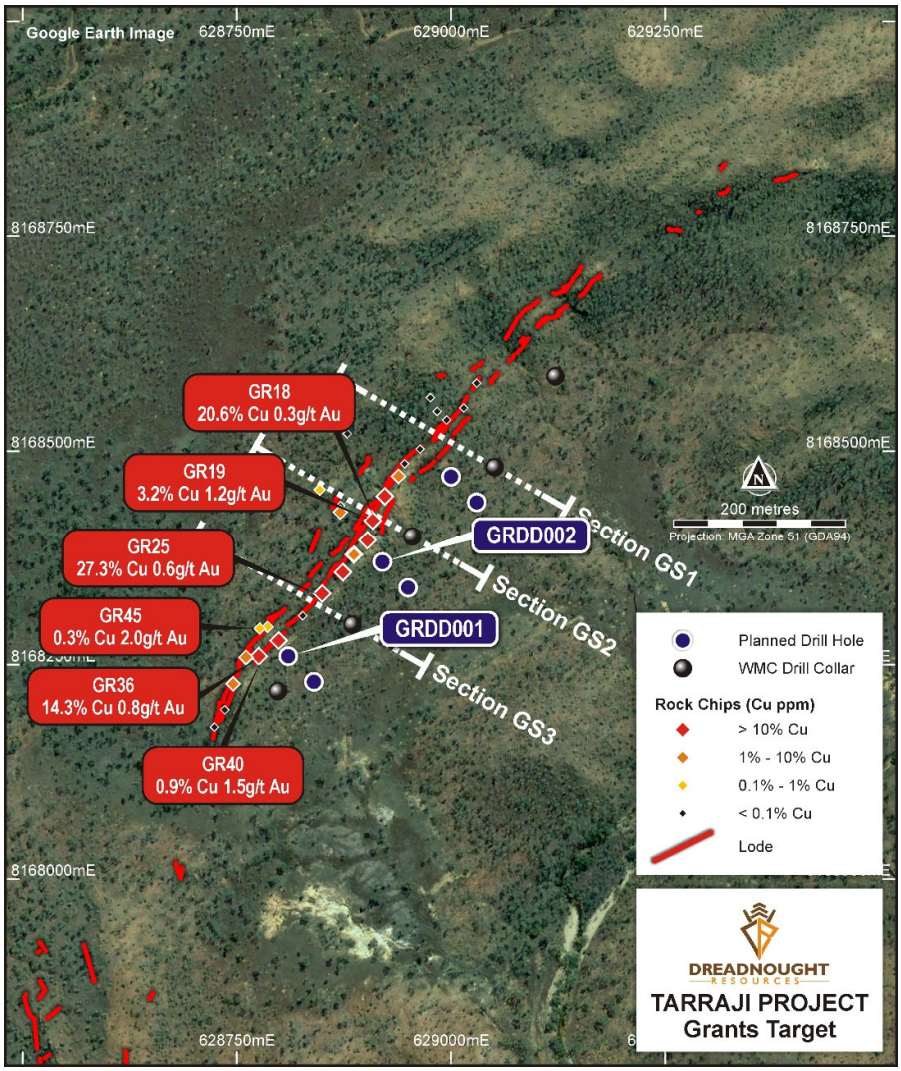


Figure 7 Map of Grants showing 1950s WMC drilling and recent rock chip locations and results.

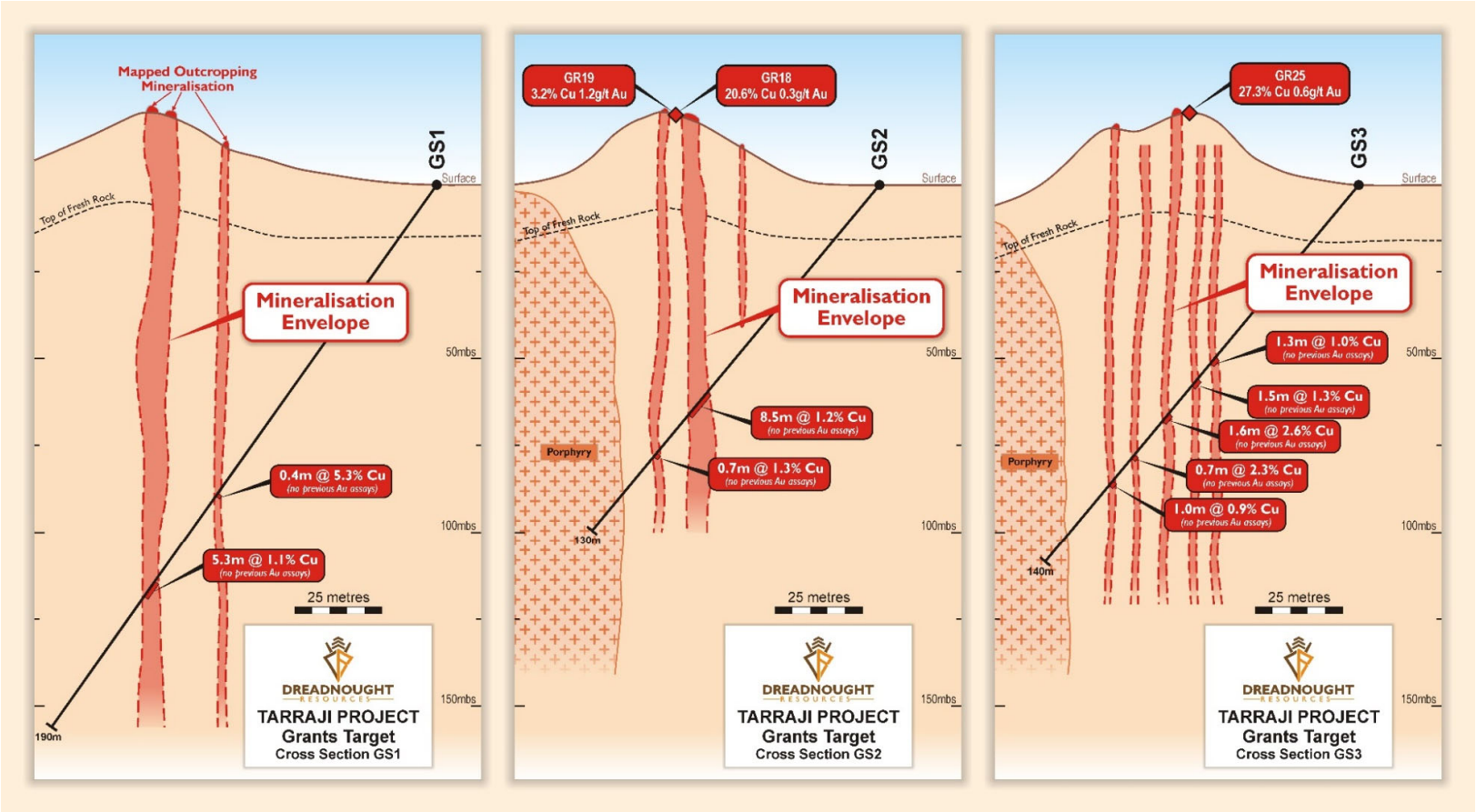


Figure 8 Interpreted cross section through Grants showing 1950s WMC drilling and location of recent rock chip results. WMC only assayed for copper.

Diamond drilling commenced at Grants during October 2019. CHDD001 was drilled at a -60 degree angle with an azimuth of 315 degrees to a depth of 151.1m. The hole intersected a number of mineralised zones:

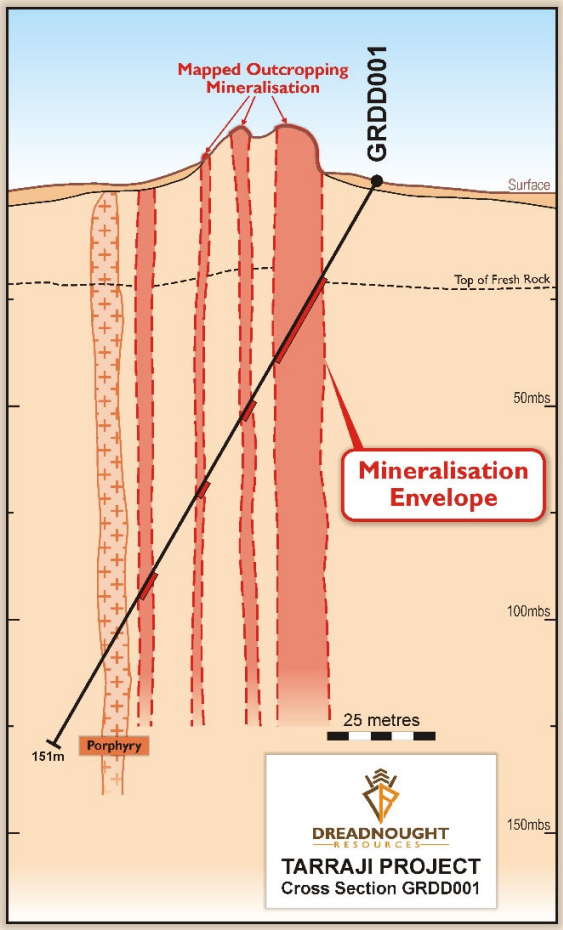
Main Zone (26.7m to 48.2m): an interval of quartz-sulphidebreccia, quartz sulphide veins and intense silica and chlorite alteration within fine grained and graphitic pelites with localised supergene chalcocite;

2nd Zone (59.6m to 63.2m): fault breccia with minor quartz-pyrite veins within interbedded pelites and intermediate to felsic volcanics;

3rd Zone (82.9mto 84.7m): brecciated quartz- chalcopyrite within intermediate to felsic volcanics;

4th Zone (106.2m to 111.5m): quartz-chalcopyrite veined graphitic pelites with disseminated chalcopyrite; and

Porphyry Zone (117.7m to 126.7m): felsic porphyry dyke with trace quartz-pyrite-chalcopyrite veins.



As expected, the drill hole intersected multiple zones of near vertical mineralisation as observed at outcrop and logged by WMC geologists in the 1950s. The hole is dominated by coarse to fine grained and occasionally graphitic pelites with interbedded intermediate to felsic volcanics and a porphyry dyke.

The sequence is heavily faulted and brecciated which led to some reduction in drilling efficiency due to the loss of water circulation. Mineralisation is confined to zones of intense brecciation and veining with dominant silica and chlorite alteration.

The mineralisation is associated with all graphitic horizons, which likely creates a chemical trap for hydrothermal fluids. Mineralisation is also associated with volcanic and porphyry lithologies. Importantly, the main mineralised zone also contained locally significant quantities of chalcocite, interpreted as being part of a supergene enrichment layer within the shallower portions of mineralised lode.

Figure 9 Cross Section of Grants showing the location of multiple mineralised lodes.

Texas Ni-Cu-PGE Magmatic Sulphide Target

The Texas Ni-Cu-PGE Magmatic Sulphide Target is similar in style to IGO's Double Magic project (50kms to the SE) and Panoramic's Savannah Ni-Cu-Co mine in the East Kimberley. In 2015, an airborne VTEM survey was flown resulting in the identification of Texas as a coincident airborne EM and magnetic anomaly hosted within a thick outcropping Ruins Dolerite sequence (see Figure 10).

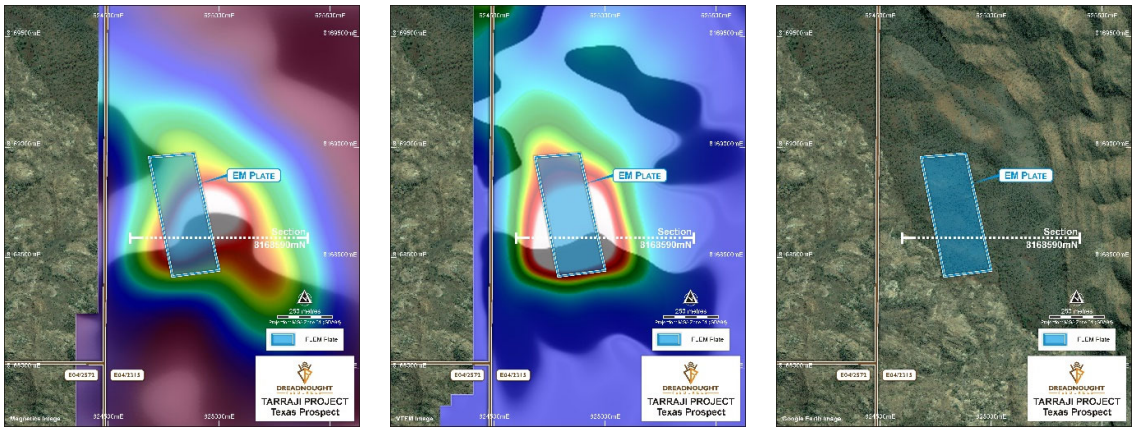


Figure 10 Three images showing the magnetics (L), airborne EM (C), and Ruins Dolerite (R) at Texas.

During the June 2019 quarter, a ground FLEM survey was completed over the airborne magnetic and EM anomaly. This work defined a large, strong, shallowly dipping and north plunging conductor within a thick outcropping Ruins Dolerite occurrence (see Figure 10). The Ruins Dolerite is highly prospective for magmatic Ni-Cu-PGE massive sulphide deposits.

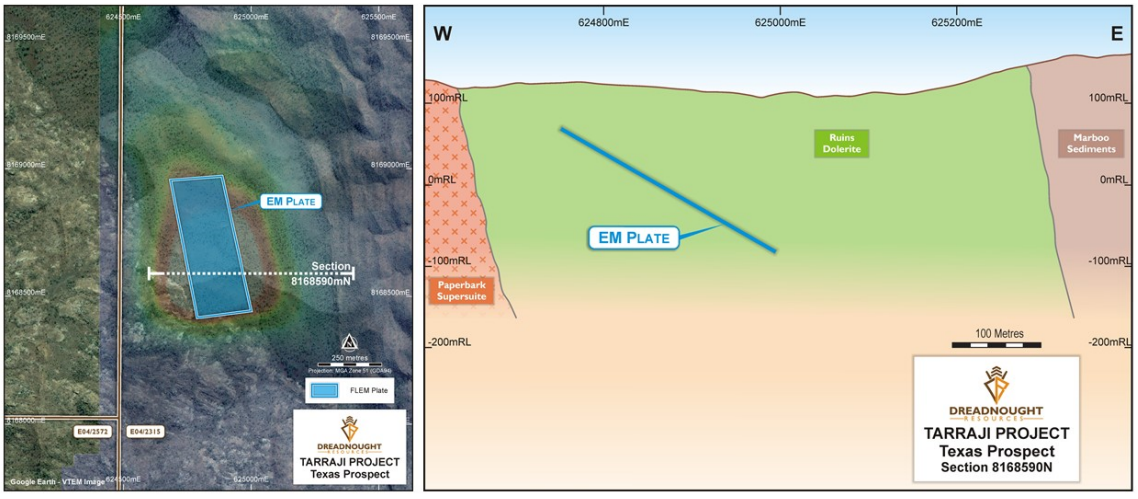


Figure 11 Interpreted cross section through Texas showing the EM plate and lithology.

The EM plate is roughly 550m x 280m with a high conductivity of 1,300 siemens. The EM plate appears to have a shallow easterly dip and northerly plunge and remains open to the north and at depth. The EM plate is associated with a thick outcropping sequence of Ruins Dolerite, a strong discreet magnetic

anomaly and is discordant to local stratigraphy making the Texas target a high priority drill target (see Figure 11).

Texas will be drilled at the start of the 2020 field season expected to be May 2020.

West Kimberley acquisitions make Dreadnought the second largest landholder in the West Kimberley (DRE 100%: Wombarella E04/2560; South Kimberley E80/5363, E80/5364, E80/5366)

There are four key landholders of the Proterozoic Mobile Belts in the West Kimberley: Independence Group NL ("IGO"), Chalice Gold Mines Limited ("CHN") Fortescue Metals Group Limited ("FMG") and Dreadnought. By acquiring the Wombarella and South Kimberley projects, Dreadnought became the second largest landholder behind IGO. Recently, there have been a number of corporate transactions to acquire prospective ground positions in the West Kimberley. Dreadnought will evaluate its land holdings in the region and seek the best strategy for advancing the projects as they grant.

Wombarella Project: was acquired 100% for 16 million fully paid ordinary shares, a 1% Gross Revenue Royalty and $20,000 cash. Wombarella contains the Marboo Formation with outcropping Mafic-Ultramafic Intrusions prospective for Ni-Cu-PGE and Whitewater Volcanics prospective for Cu-Zn-Pb-Ag VMS.

South Kimberley Project: Dreadnought also applied for four new tenements in the South Kimberley. This consolidated a significant land position prospective for Proterozoic Cu-Au, Cu-Zn-Pb-Ag VMS and Magmatic Ni-Cu-PGE massive sulphides. The South Kimberley Project contains historic Cu-Au occurrences similar to those seen within the Tarraji-Yampi Project.

Illaara Au-Cu-Pb-Zn Project
E30/471, E30/476, E29/957, E29/959 (DRE 100%)

The Illaara Au-Cu-Pb-Zn Project is located 160km northwest of Kalgoorlie-Boulder in the Yilgarn Craton and covers 75km strike of the Illaara Greenstone Belt (see Figures 12 below). The project has no Native Title Claims and is prospective for both typical archean mesothermal lode gold deposits and Cu-Pb-Zn-Ag VMS mineralisation.

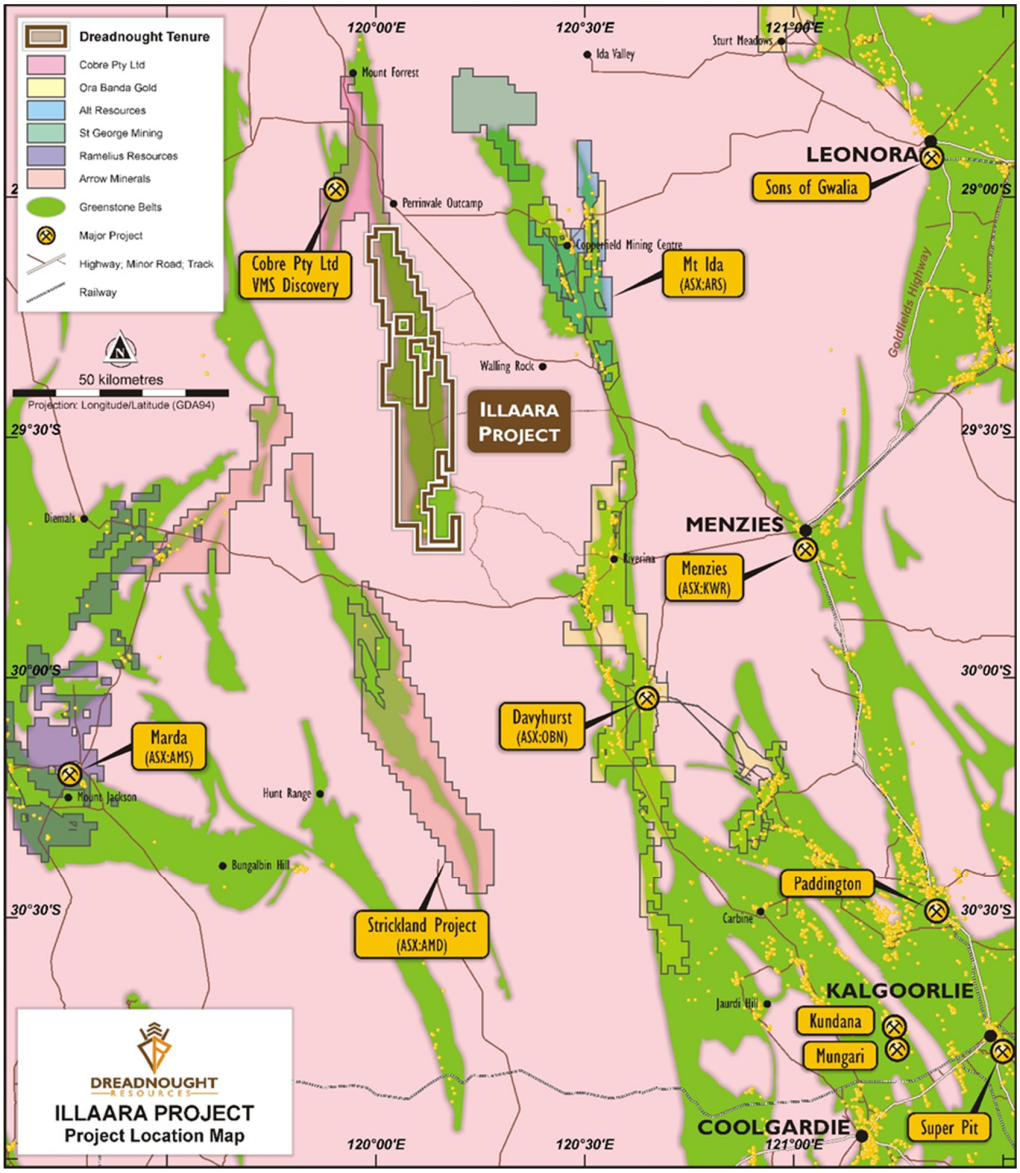


Figure 12 Map showing access to Illaara from Kalgoorlie.

Illaara was originally identified by a ~55km long Au-As-Sb anomaly generated from regional regolith sampling by the Geological Survey of Western Australia. This anomaly was associated with an under-explored, upper greenschist to lower amphibolite facies greenstone belt with good potential host rocks (BIF, mafic volcanics and gabbroic intrusions). In addition, previous explorers had identified zones of anomalous gold and pathfinder elements in soils, vacuum soils and RAB programs.

Recognising the project's potential, Newmont Goldcorp applied for four tenements covering 75kms of strike over the Illaara Greenstone Belt. These tenements were granted in 2016 and Newmont Goldcorp subsequently completed proprietary surface geochemical surveys and regolith mapping. This work identified four significant gold anomalies (Illaara Central, Metzke's North, Lawrence's Find and CRA Homestead) and one VMS target (Eastern BIFs). Shallow historical workings are evident at Metzke's Find (northern end of Illaara) and at Lawrence's Find (southern end of Illaara).

During 2017, heritage surveys were undertaken and 33kms of drill lines were cleared and installed over the high priority Illaara Central anomaly. In 2018, rig availability delayed scheduled drilling at Illaara Central. A change of corporate priorities by Newmont Goldcorp created the opportunity for Dreadnought to acquire the project in June 2019.

Field activities commenced at Illaara during the quarter. In addition, historic data has been compiled with significant mineralisation potential identified at three prospects which have been prioritised for drilling being Illaara Central, CRA Homestead and Lawrence's Find.

Drilling approvals over Illaara Central and CRA Homestead were received during the quarter.

Dreadnought commenced field activities and 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 13 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.

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 prospects which have not seen modern exploration drilling. Dreadnought also mobilised a field crew to Illaara to follow up on the priority prospects and validate historical work to define final drill targets.

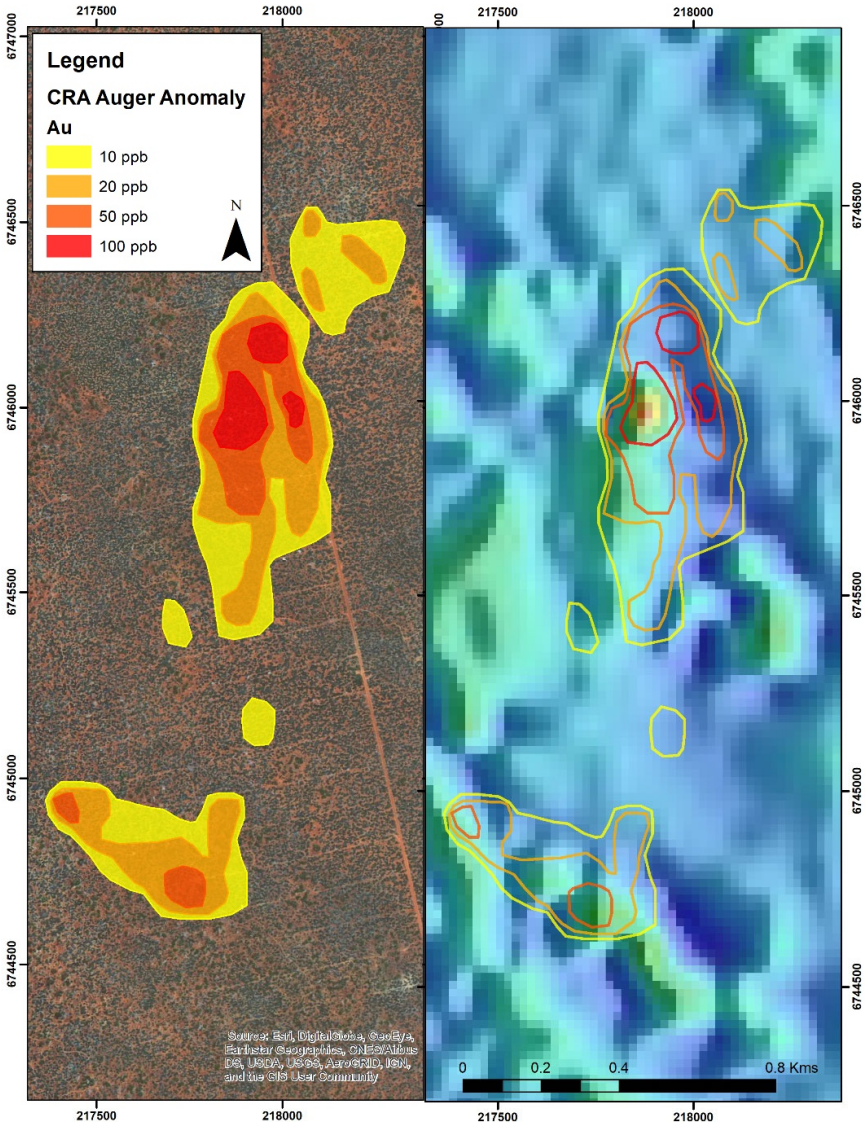


Figure 14 Plan view of the CRA Homestead prospect showing auger soil anomaly (left) and its relation to a bullseye magnetic feature (right)

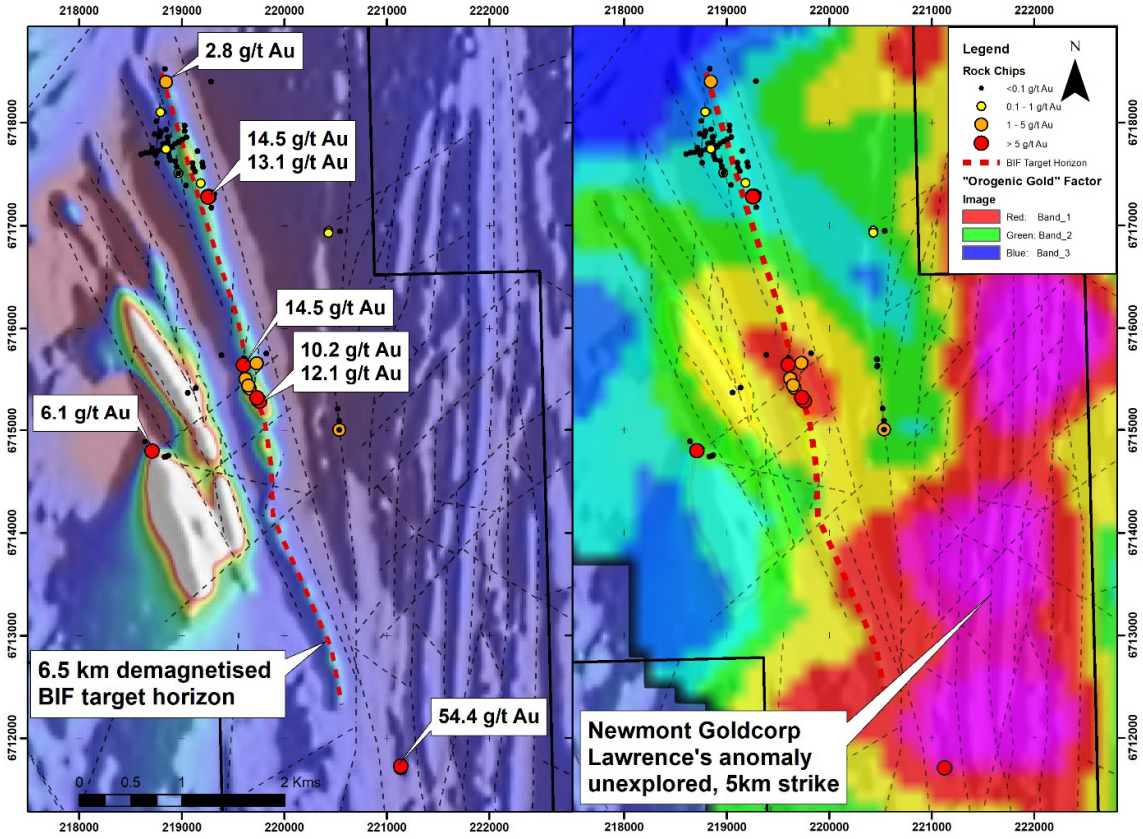


Figure 15: Magnetics and interpreted structures at Lawrence's Find highlighting the location of high-grade historical rock chip samples in relation to a demagnetised BIF horizon (left) and a 5km long Orogenic gold anomaly (right).

Drilling will commence at CRA Homestead and Lawrence's Find in the December 2019 quarter.

Rocky Dam Au Project
E30/471 (DRE 100%)

The Rocky Dam Au Project is located 45kms east of Kalgoorlie-Boulder in the Eastern Goldfields Superterrane of Western Australia. Mineralisation styles associated with the project area are Archean mesothermal lode gold, Cu-Pb-Zn-Ag VMS mineralisation and industrial pyrite to produce sulphuric acid consumed in the processing of nickel laterites.

During the quarter, a heritage and ethnographic survey was carried out and a Section 18 application submitted over a significant portion of the tenement. These surveys and section 18 approval, once received, will allow for the drilling of the priority CRA Anomaly in 2020.

Tanami Joint Venture (NT)
EL/27995 (DRE: 15%)

During the quarter Dreadnought Resources and Ramelius Resources Limited (ASX: RMS) surrendered EL/27995 and terminated the Tanami Joint Venture.

CORPORATE

Placement to Sophisticated Investors: A placement was completed to sophisticated investors to raise $495,395 at $0.003 per share before costs. Dreadnought used its placement capacity under Listing Rules 7.1 (116,588,904 shares) and 7.1A (48,542,763 shares) for the placement. The placement was approved at a General Meeting of shareholders on 16 August 2019.

Share Purchase Plan: Eligible shareholders were provided with the opportunity to participate in a share purchase plan to subscribe for ordinary, fully paid shares in Dreadnought at the same price as sophisticated investors being $0.003. Allotment of shares occurred on 1 August 2019.

Convertible Note Deed: 600,000 Convertible Notes each with a face value of $1.00 were issued during the quarter. The Convertible Notes bear interest at 10% pa, have a Conversion Price of $0.0055 and have a Maturity Date of 19 June 2021. The Convertible Note issue was also approved at the General Meeting of shareholders on 16 August 2019.

Small Shareholding Sale Facility: Dreadnought had ~2,260 shareholders of which ~1,800 held less than a marketable parcel of shares as defined in the ASX Listing Rules (i.e. below a value of $500 or 125,000 shares) as at 21 June 2019 based on a share price of $0.004. There are significant administrative costs which apply regardless of the size of a shareholding. As such, the cost associated with an unmarketable parcel is disproportionately high and a cost burden. Small shareholders had the option of increasing their holding through the share purchase plan, electing to retain their shares or having their shares sold on market under a small shareholding sale facility. As a consequence of this facility, the number of shareholders in the Company was reduced from 2,260 shareholders to ~750 shareholders.

Organisational Changes: During the quarter, David Chapman resigned as a Non-executive Director due to increased external work commitments. David played a pivotal role in the establishment of the recently acquired IronRinger Group and the Tarraji-Yampi and Rocky Dam projects. In addition, Kaitlin Smith stepped down as Joint Company Secretary as part of the transition of the corporate office from Adelaide to Perth. Kaitlin acted as Company Secretary to the Company for four years. The Board thanks Mr. Chapman and Ms. Smith for their respective contributions to the Company.

Junior Minerals Exploration Incentive ("JMEI") scheme: Dreadnought was been successful in its application for participation in the Federal Government's JMEI scheme. JMEI credits may be distributed to eligible shareholders as a tax offset or franking credit for the 2019-20 year. The Australian Taxation Office made an allocation of up to $600,000 in JMEI tax credits which can be distributed to eligible shareholders. To be eligible for the 2019-20 year, shareholders must participate in Dreadnought's capital raising activities after 30 June 2019 and before 1 July 2020 – this applies to the abovementioned placement and share purchase plan.

Notification of Claim Resolved: A matter involving a notification of a claim by Arrow Minerals Ltd ("Arrow") relating to the Company's acquisition of the Illaara Gold Project was received during the quarter. After discussions with the Company, Arrow decided not to pursue the matter.

Annual Statutory Matters: Full Year Statutory Accounts for the year ended 30 June 2019 were released on 26 September 2019. The 2019 Annual Report to shareholders was released on 25 October 2019 with a Notice of Annual General Meeting scheduled for 28 November 2019 at 10am at the Fellows Room Trinity 230 Hampden Road Crawley WA 6009.

Cash at Bank: at 30 September amounted to $790,000.

NEWSFLOW FOR THE REMAINDER OF 2019 AND INTO 2020

October: Diamond drilling of Upper and Lower EM Plates at Chianti completed
Mid-October: EIS co-funded diamond drilling at Grants commenced
October: Lithostructural review and targeting at Chianti announced
November: Receive results of down hole EM at Chianti and FLEM at Rufina
November/December: Receive assay results from drilling at Chianti & Grants
November/December: Receive surface geochemical results from Chianti and Grants
November/December: Commence drilling at Illaara
28 November: Annual General Meeting
December/January: Lithostructural review and targeting across Tarraji
December/January: Receive assay results from Illaara
December: Receive drilling approvals for Rocky Dam
February: Commence drilling at Rocky Dam

Dreadnought looks forward to reporting a strong news flow for the remainder of 2019 and during 2020.

Dreadnought would like to take the opportunity to thank and acknowledge the assistance of our stakeholders including the Department of Defence, the Dambimangari Aboriginal Corporation, the Department of Mines, Industry Regulation and Safety and you, our Shareholders, for the support in getting us to this point.

~Ends~

For further information please contact:

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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. Oliver Judd, who is a Member of the AusIMM, exploration manager and shareholder of the Company. Mr. Judd 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. Judd 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.

SCHEDULE OF INTERESTS IN MINING TENEMENTS
As at 30 September 2019

Project	Tenement	Lease Name	State	Status	% Owned by DRE	Holders
Tarraji-Yampi	E04/2315	Tarraji	WA	Granted	nil Registered and 80% Beneficial as a Joint Venture	Whitewater Resources Pty Limited (pending transfer to IronRinger (Tarraji) Pty Ltd)
Tarraji-Yampi	E04/2508	Yampi	WA	Granted	100%	IronRinger (Tarraji) Pty Ltd
Tarraji-Yampi	E04/2557	Yampi	WA	Application	100%	IronRinger (Tarraji) Pty Ltd
Tarraji-Yampi	E04/2572	Yampi	WA	Granted	100%	IronRinger (Tarraji) Pty Ltd
West Kimberley	E04/2574	Broome Creek	WA	Application	100%	IronRinger (Tarraji) Pty Ltd
West Kimberley	E04/2573	Napier Downs	WA	Application	100%	IronRinger (Tarraji) Pty Ltd
Tarraji-Yampi	E04/2608	Robinson River	WA	Application	100%	IronRinger (Tarraji) Pty Ltd
Rocky Dam	E25/533	Rocky Dam	WA	Granted	100%	IronRinger (Industrial Minerals) Pty Ltd
Illaara	E29/957	Illaara	WA	Granted	100%	Newmont Goldcorp Exploration Pty Ltd (pending transfer to IronRinger (Industrial Minerals) Pty Ltd)
Illaara	E29/959	Illaara	WA	Granted	100%	Newmont Goldcorp Exploration Pty Ltd (pending transfer to IronRinger (Industrial Minerals) Pty Ltd)
Illaara	E30/471	Illaara	WA	Granted	100%	Newmont Goldcorp Exploration Pty Ltd (pending transfer to IronRinger (Industrial Minerals) Pty Ltd)
Illaara	E30/476	Illaara	WA	Granted	100%	Newmont Goldcorp Exploration Pty Ltd (pending transfer to IronRinger (Industrial Minerals) Pty Ltd)

SCHEDULE OF INTERESTS IN MINING TENEMENTS
As at 30 September 2019

Project	Tenement	Lease Name	State	Status	% Owned by DRE	Holders
South Kimberley Project	E80/5363	Horseshoe Range		Application	100%	IronRinger (Tarraji) Pty Ltd
South Kimberley Project	E80/5364	Sparke Range		Application	100%	IronRinger (Tarraji) Pty Ltd
South Kimberley Project	E80/5365	Lindner Hill		Application	100%	IronRinger (Tarraji) Pty Ltd
South Kimberley Project	E80/5366	Mt Amhurst		Application	100%	IronRinger (Tarraji) Pty Ltd
Wombarella	E04/2560	Wombarella		Application	100%	IronRinger (Tarraji) Pty Ltd
Spargoville	L15/128	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	Dreadnought Resources Ltd Maximus Resources Ltd
Spargoville	L15/255	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	Dreadnought Resources Ltd Maximus Resources Ltd
Spargoville	M15/395	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	Dreadnought Resources Ltd Maximus Resources Ltd
Spargoville	M15/703	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	Dreadnought Resources Ltd Maximus Resources Ltd
Spargoville	P15/5953	Logan Dam	WA	Granted	49% Registered, nil beneficially owned	Dreadnought Resources Ltd Maximus Resources Ltd