

29 November 2019

# JUNIOR MINERALS EXPLORATION INCENTIVE ("JMEI")

## **TAX STATEMENTS - YEAR ENDED 30 JUNE 2019**

Dreadnought Resources Limited ("**Dreadnought**" or "the Company") is pleased to advise that it has finalised the issue of JMEI credits in respect of the year ended 30 June 2019.

Dreadnought received a JMEI credit allocation of \$412,500 from the Australian Tax Office for the year ended 30 June 2019. The JMEI credit allocation has been fully distributed to Eligible Investors that were issued shares during the year ended 30 June 2019. This amounts to a JMEI credit of \$0.182 per dollar invested.

Eligible Investors will shortly receive a statement regarding their JMEI credit allocation from Dreadnought's share registry, Computershare. The JMEI credits should be included in an Eligible Investor's income tax return for the year ended 30 June 2019. Australian resident shareholders that are issued with JMEI credits will generally be entitled to refundable tax offsets (for individuals, trusts and superannuation funds) or franking credits (for companies).

Dreadnought also received a JMEI credit allocation of \$600,000 from the Australian Tax Office for the year ending 30 June 2020. It is expected that Eligible Investors qualifying for these credits will receive their tax statements during August 2020.

Receiving a JMEI credit could have taxation consequences and shareholders should obtain independent taxation advice specific to their personal circumstances. Further details of the JMEI are available on the Australian Taxation Office website:

https://www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/.

In closing, we would like to thank the Federal Government for the JMEI and the significant role that it provides junior exploration companies in raising capital to fund their exploration efforts. We also acknowledge the invaluable role played by the Association of Mining and Exploration Companies in bringing about this initiative.

~Ends~

For further information please contact:

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#### **INVESTMENT HIGHLIGHTS**

### Tarraji-Yampi Ni-Cu-Au Project

Dreadnought controls the second largest land holding in the highly prospective West Kimberley located only 85kms 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

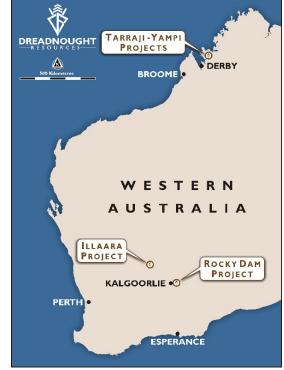
modern exploration.

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 Yilgarn Craton and covers 75kms of strike along the Illaara Greenstone Belt. Illaara 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. Illaara 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 Project is located 45kms east of Kalgoorlie-Boulder in the Eastern Goldfields Superterrane of Western Australia. Rocky Dam 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 on 1990s mineralised gold intercepts which have not been followed up.