



18 December 2019

CANCELLATION OF UNLISTED OPTIONS

Dreadnought Resources Limited (ASX: DRE) advises that the following unlisted employee options have been cancelled for no consideration in accordance with listing rule 6.23.2:

30,00,000 Options to Dean Tuck exercisable at \$0.005 on or before 30 April 2021.

The capital structure of the Company following the cancellation in options is:

Quoted Securities:

1,709,196,639 ordinary shares (ASX: DRE)

Unquoted Securities:

50,000,000 options exercisable at \$0.01 expiring 3 April 2024

109,090,909 convertible notes Face Value of \$1.00, conversion price of \$0.0055 and maturity date 21 June 2021

10,500,000 options exercisable at \$0.005 expiring 30 June 2024

22,500,000 options exercisable at \$0.005 on or before 30 June 2024

10,000,000 options exercisable \$0.008 on or before 17 September 2024

On behalf of the Board,

Nick Day

Company Secretary and CFO

~Ends~

For further information please contact:

Dean Tuck

Managing Director

Dreadnought Resources Limited

E:dtuck@dreadnoughtresources.com.au

Nick Day

Company Secretary

Dreadnought Resources Limited

E:info@dreadnoughtresources.com.au

This announcement is authorised for release to the market by Nick Day the Company's Company Secretary.