

11 February 2020

OUTCROPPING GOSSANS MAKE ILLAARA PART OF AN EMERGING VMS REGION

HIGHLIGHTS

- Illaara is emerging as part of a highly prospective VMS region, located 50 kms south-east of Cobre Ltd's (ASX:CBE) highly prospective Perrinvale VMS project.
- Outcropping gossans (Bismarck, Rodney, Reindler's, Warspite) identified along the Western and Eastern VMS Horizons at Illaara.
- Significant base metals and pathfinder elements identified in recent rock chip samples.
- Ground Fixed Loop EM ("FLEM") and surface geochemical surveys over the outcropping gossans underway to refine VMS drill targets.

Dreadnought Resources Ltd. ("Dreadnought") is pleased to announce the results of reconnaissance activities over the Western and Eastern VMS Horizons at the Illaara Gold & VMS Project ("Illaara").

Assay results returned significant base metal and highly encouraging pathfinder anomalism associated with gossanous ironstones within both prospective VMS horizons.

Dreadnought Managing Director, Dean Tuck, commented: *"We have been encouraged by the results of our early stage work along the VMS horizons at Illaara. We have identified additional gossans with a similar signature and geological setting to Cobre Ltd's highly prospective Perrinvale VMS project and other VMS deposits in the Yilgarn. The VMS potential will complement our gold targets at Illaara. We are undertaking a number of ground surveys to provide VMS drill targets in the short term."*

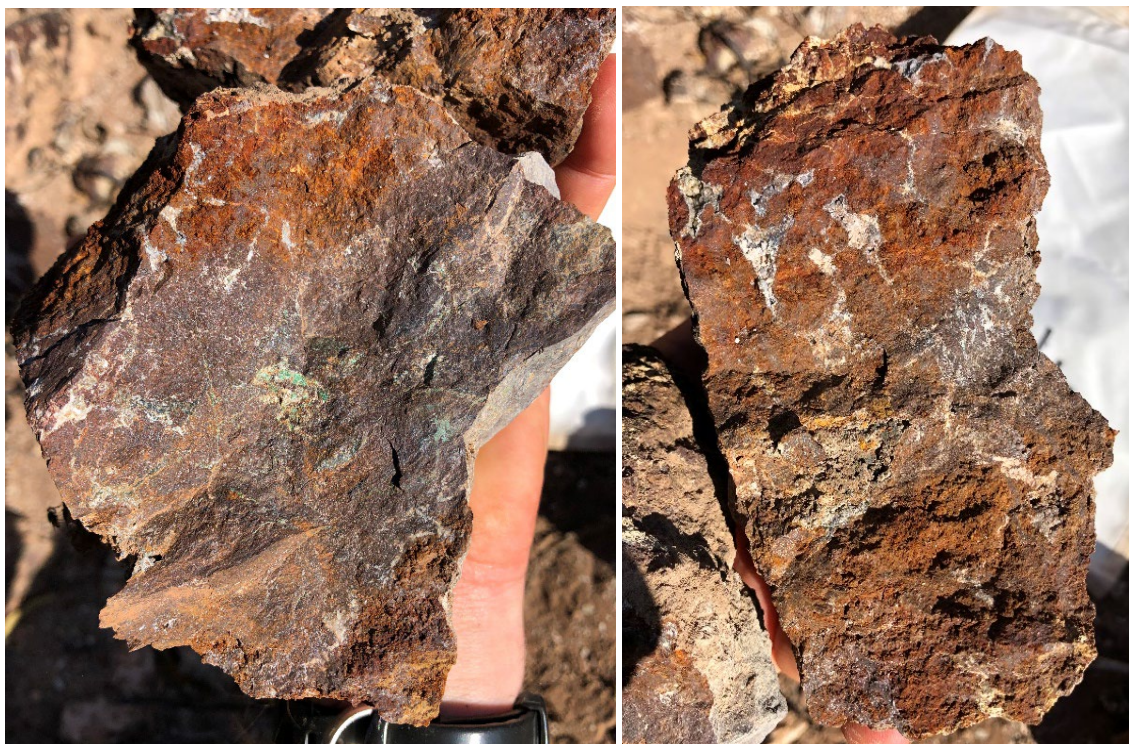


Figure 1: Both photos above are from rock chip sample FN04 which shows trace malachite within a silicified zone of box work textured jarosite and goethite. 1.4% Cu and 53.1 g/t Ag.

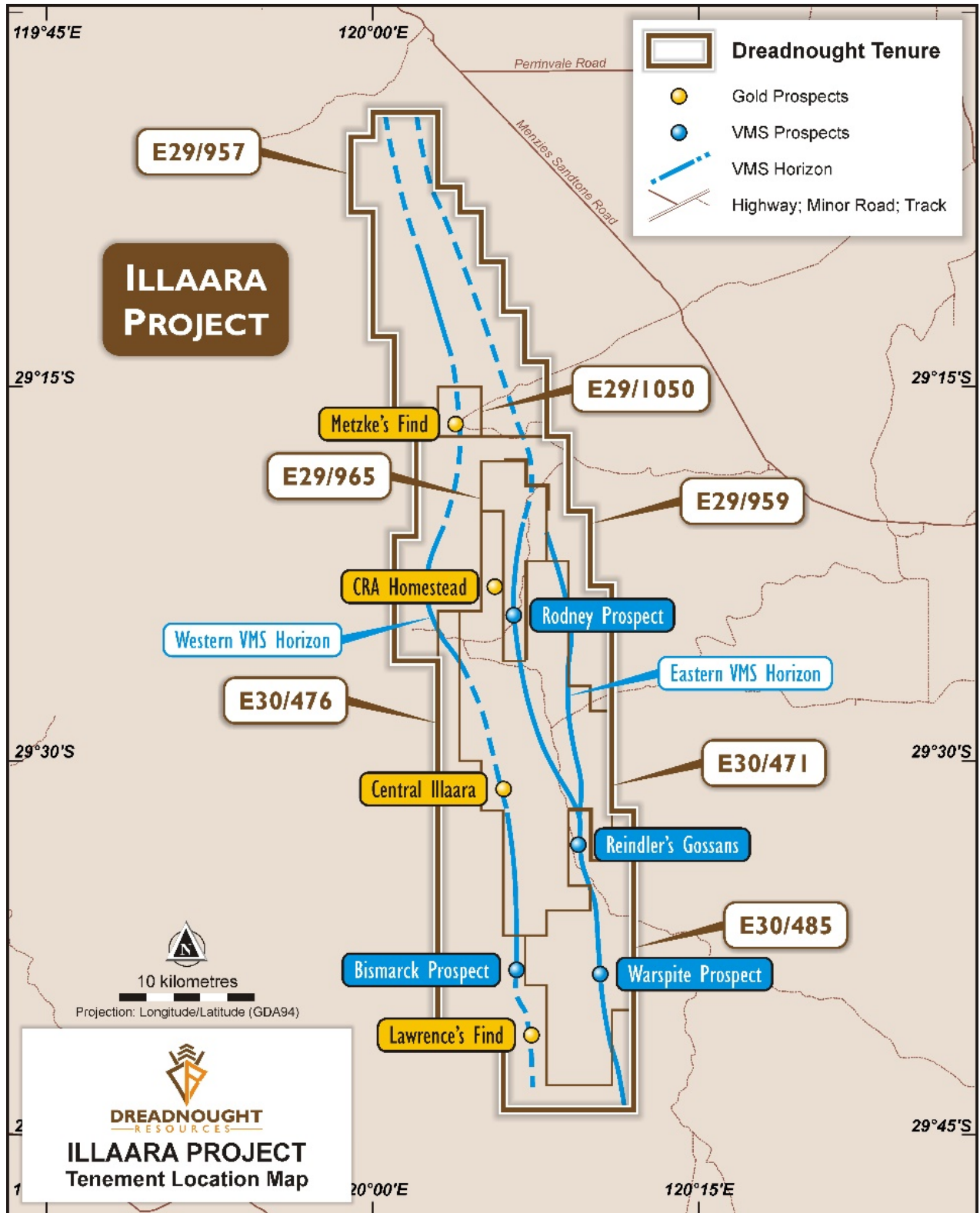


Figure 2: Plan view of Illaara showing the location of the Bismarck, Rodney, Reindler's and Warspite VMS prospects in blue and gold prospects in yellow.

Bismarck VMS Prospect (E30/476 100%; E30/485 Option to acquire 100%)

Bismarck is located on the Western VMS Horizon which is situated within a dominantly mafic volcanic horizon with variable interflow sediments and minor localised exhalative units. Rock chips were collected from a narrow subcropping malachite bearing gossanous unit which was observed over a strike distance of ~200m located near the contact of sediments and mafic volcanics.

Assays from the rock chips reported significant copper and silver grades and encouragingly, elevated pathfinder elements (As-Ba-Bi-Cd-Mo-Se) supporting a VMS model.

Higher grade rock chip values include:

FN04: 1.4% Cu, 53.1 g/t Ag FN05: 2.4% Cu, 22.5 g/t Ag FN06: 1.0% Cu, 34.7 g/t Ag

Soil sampling is currently underway at Bismarck as part of a wider regional soil sampling program. In addition, a FLEM survey will be undertaken during the March 2020 quarter with the objective of generating a drill target for testing during the June 2020 half.

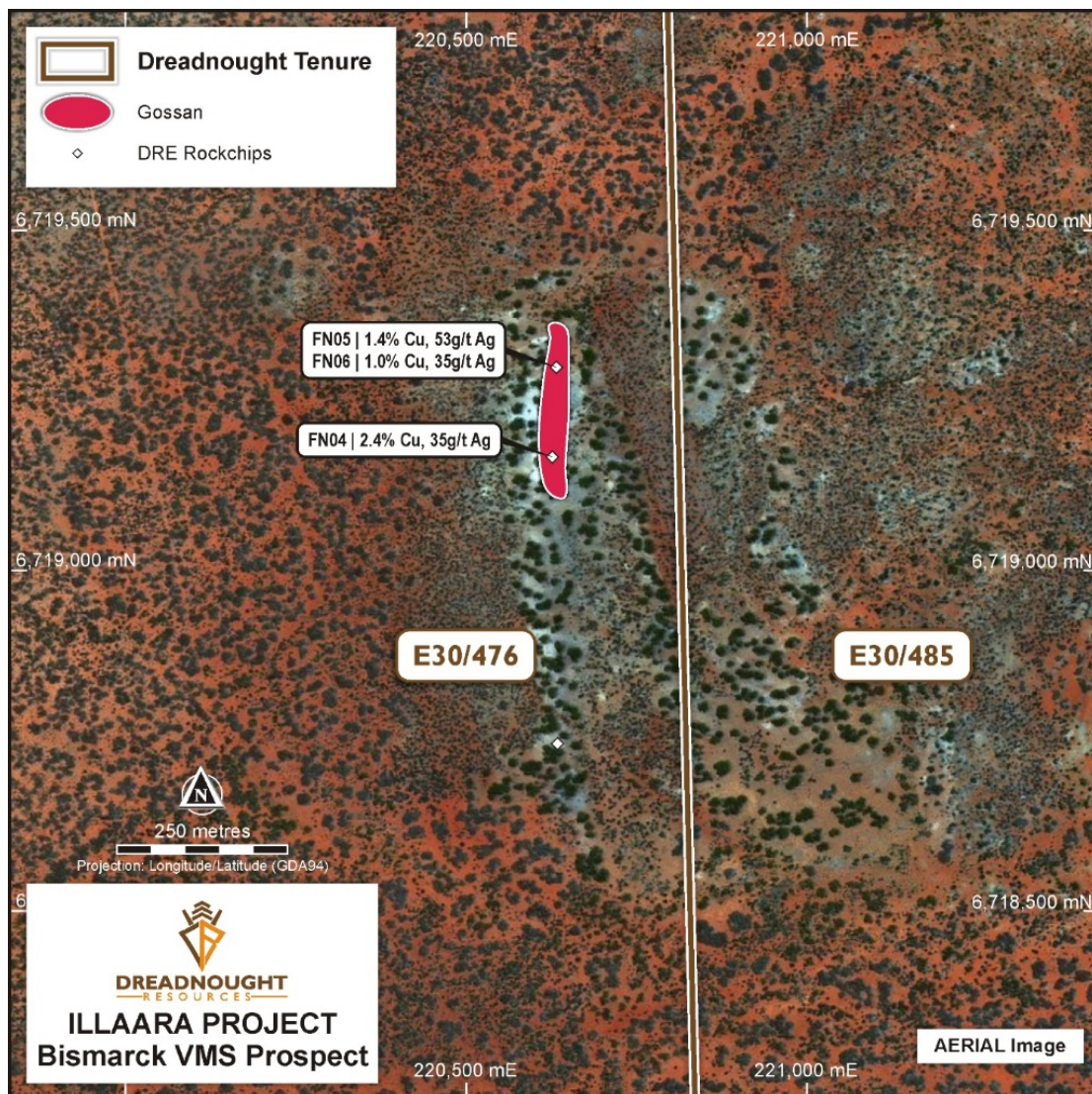


Figure 3: Plan view of Bismarck showing the location of ~200m strike gossan and rock chips.

Rodney Prospect – formerly NWA Nickel (Option to acquire 100%)

Rodney is located on the Eastern VMS Horizon and sits within a complex mixed package of ultramafic, mafic, intermediate and felsic volcanics with locally abundant interflow sediments, exhalative cherts and banded iron formations. Rock chip samples were collected from a gossan with mixed sedimentary and exhalative banded iron formations stratigraphically below a cumulate ultramafic horizon. Previous auger sampling returned elevated copper, platinum and palladium from this area.

Gossan sampling reported higher Cu, Zn, Pb and Ba in a sedimentary exhalative horizon with low Ni and Cr. These results indicate a Cu-Zn VMS system rather than a nickel system as previously thought. Encouragingly, the gossan is coincident with a discreet VTEM anomaly.

Surface sampling targeting the subcropping basal komatiite unit and a FLEM survey will assist in generating a drill target regardless of the mineralisation system present.

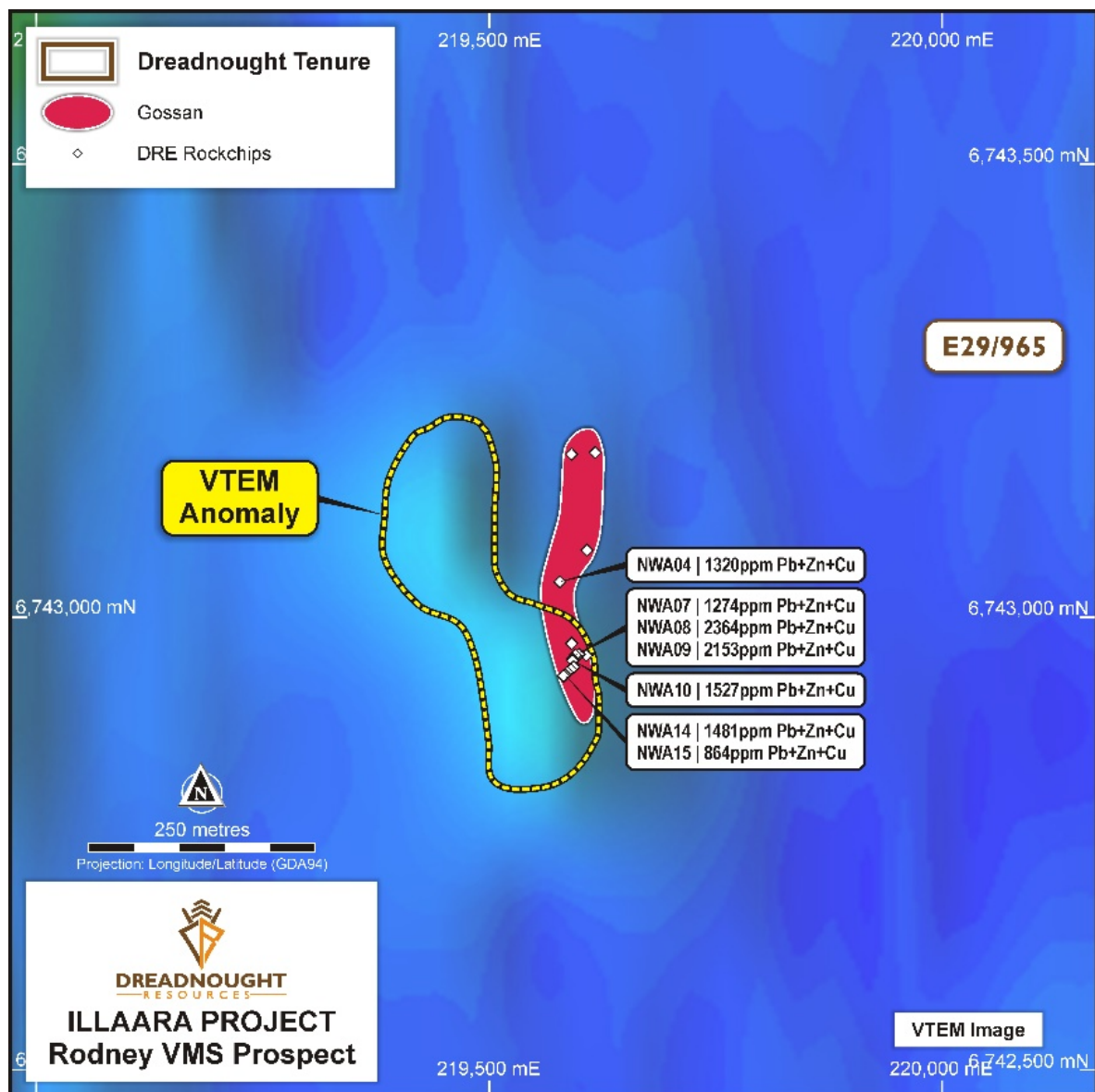


Figure 4: Plan view showing the location of the gossanous horizon and rock chip results in relation to the discreet VTEM anomaly.

Reindler's Prospect (E30/471 100%; E30/485 Option to acquire 100%)

Reindler's is located on the Eastern VMS Horizon within a mixed sequence of bimodal volcanics, sediments and exhalative cherts and BIFs which have been intruded by felsic intrusive rocks.

In 1984, C.W. Reindler carried out reconnaissance geological mapping, rock chip sampling, petrology and scanning electron microscopy. Significant concentrations of lead, silver and gold were assayed from gossanous outcrop. Importantly, petrological examination indicated that all gossans had been highly leached of metal. Furthermore, scanning electron microscopy indicated the presence of plumbojarosite, plumbogummite, silver halide, cassiterite and limonitic boxworks after sulphides of iron supportive of gossanous development from massive sulphides.

Some of the gossans received limited drill testing by BHP in 1985 and intersected promising stratigraphy but no significant mineralisation. Importantly, the main soil anomalies were not drilled, and no geophysical exploration techniques were utilised to target previous drilling.

The VMS horizon around Reindler's will undergo systematic soil sampling to identify specific drill targets. In addition, a FLEM survey will be undertaken during the March 2020 quarter with the objective of generating a drill target for testing during June 2020 half.

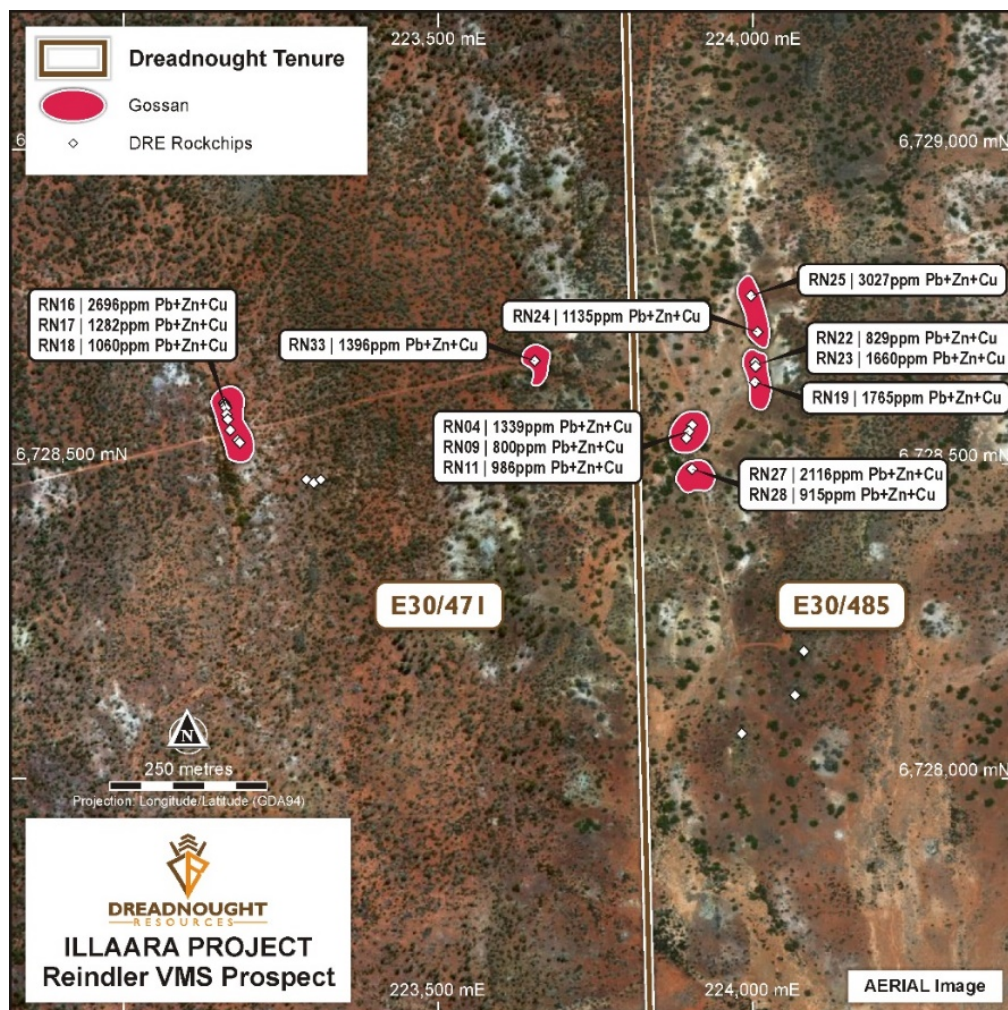


Figure 5: Plan view showing the location of Reindler's gossanous horizons and rock chip results.

Warspite VMS Prospect (Option to acquire 100%)

Warspite is located on the Eastern VMS Horizon within a sequence of mixed mafic, intermediate and felsic volcanic and volcanoclastics with minor interflow sediments and exhalative cherts. The southern portion of the Illaara Greenstone Belt, where Warspite is located, contains thick sequences of felsic and intermediate volcanics and volcanoclastics. This is a highly encouraging setting for VMS mineralisation.

Warspite can be traced over 500m in strike with a 150-200m strike section of thicker gossanous zone towards the southern end. The gossans are elevated in Pb-Cu-Ag with highly anomalous As-Bi-In-Mo-Sb-Se-Te supporting a VMS model of occurrence.

The VMS horizon and thick felsic-intermediate volcanic and volcanoclastic sequences around Warspite have seen limited exploration. The wider horizon will undergo systematic soil sampling to identify further prospects. In addition, a FLEM survey will be undertaken during the March 2020 quarter with the objective of generating a drill target for testing during the June 2020 half.

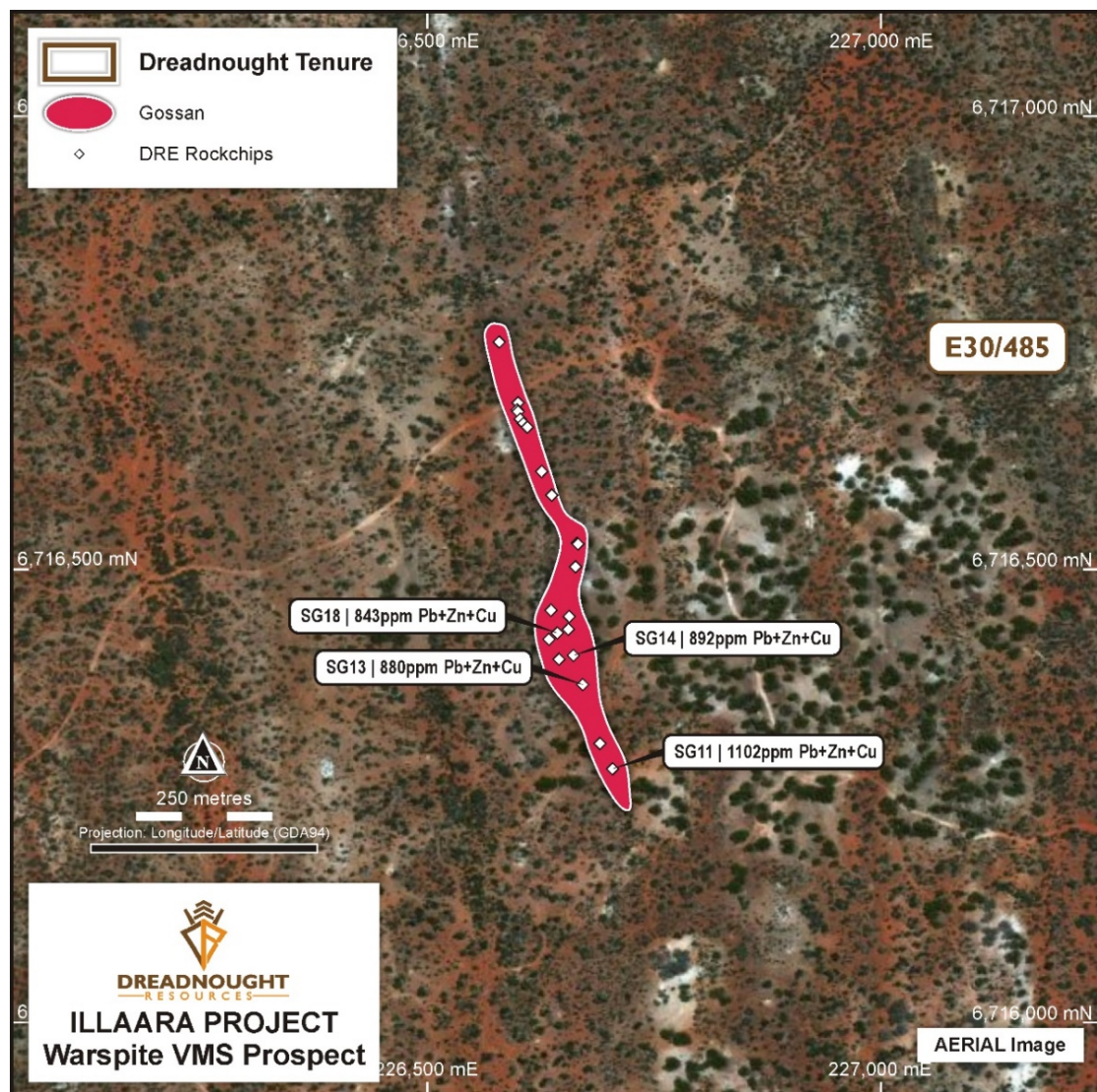


Figure 6: Plan view of Warspite showing the location of the ~500m long gossan and rock chip results.

Background on Illaara

Illara comprises seven tenements (~900 sq kms) covering over ~75km of strike along the entire Illara Greenstone Belt. The Illara Greenstone Belt has now been consolidated through an acquisition from Newmont Goldcorp (“Newmont”) and subsequently the purchase of Metzke’s Find and an option to acquire 100% of E30/485 and E29/965.

Recent gold exploration within the Illara Greenstone Belt was spurred on by a ~55km long Au-As-Sb anomaly generated from regional regolith sampling by the Geological Survey of Western Australia.

Prior to Newmont, the Illara Greenstone Belt was held by iron ore explorers with no focused gold or base metals exploration since the 1990s.

Historically gold was discovered and worked at Metzke’s Find and Lawrence’s Find in the early 1900s, but the then remoteness and lack of water hindered development. Illara is located 190 kms from Kalgoorlie and in modern terms is not considered to be remote. In addition to gold, outcropping VMS base metals mineralisation was identified and briefly tested in the 1980s with no subsequent exploration utilising modern techniques.



Figure 7: Gossan sample from Reindler’s Find showing box work textures after sulphides.



DREADNOUGHT RESOURCES

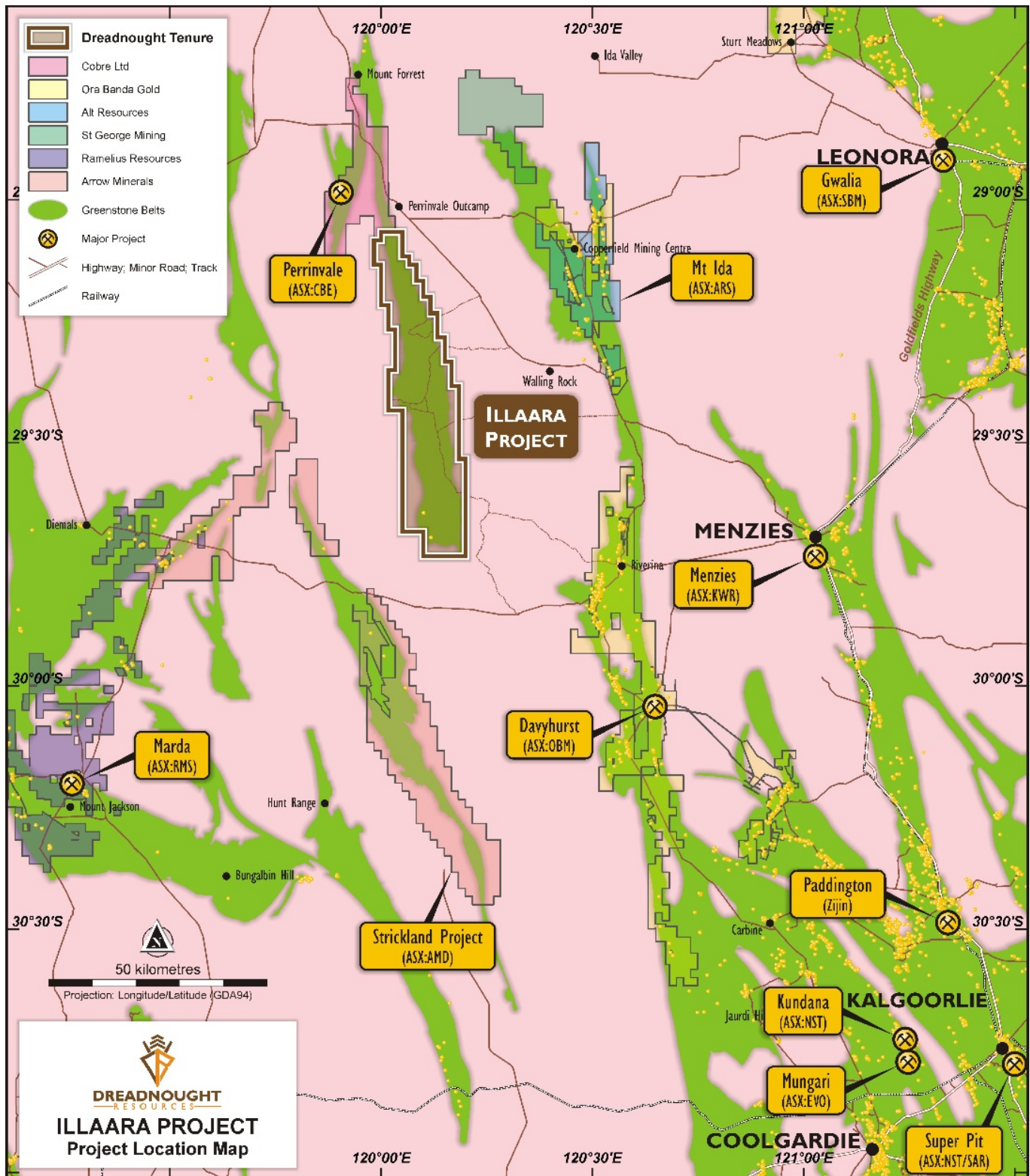


Figure 7: Location of Illaara in relation to regional players and gold operations. Cobre Ltd's highly prospective Perrinvale VMS project shown ~50kms to the north west.



Concluding Comments

Earthworks are currently underway at Metzke's Find and the RC drill rig is mobilising to site. Drilling is to commence on 12 February 2020 and should be completed in late February 2020. Assay results are expected in late March 2020.

For further information please refer to previous ASX announcements:

- 6 December 2019 Consolidation of 75km Long Illaara Greenstone Belt
- 17 January 2020 Metzke's Find and Wombarella Completion and Cleansing Notice
- 5 February 2020 Approval Received for Metzke's Find RC Drilling

UPCOMING NEWSFLOW

Mid-February: Commence drilling at Metzke's Find

February: Initial soil results from Illaara Central

March: 31 December 2019 Financial Statements

March: Commence drilling at Illaara Central

March: Results of soil sampling over Rocky Dam

March: Assay results from Metzke's Find RC drilling

March: Illaara VMS drill target generation work including surface soil sampling and FLEM surveys

April/May: Assay results from Illaara Central drilling

Late June quarter: Mobilise for drilling programs at Texas, Chianti-Rufina, Fuso and Paul's Find

Dreadnought looks forward to reporting a strong news flow through 2020.

~Ends~

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This announcement is authorised for release to the ASX by the Board of Dreadnought.

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 form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

INVESTMENT HIGHLIGHTS

Tarraj-Yampi Ni-Cu-Au Project

Dreadnought controls the second largest land holding in the highly prospective West Kimberley region of WA. The main project area, Tarraj-Yampi, is located only 85kms from Derby and has been locked up as a Defence reserve since 1978. The area was only recently opened under the Commonwealth Government's co-existence regime that balances Defence's needs with the requirements of others including Aboriginal groups, the resources industry, pastoralists and State Governments.

Tarraj-Yampi presents a rare first mover opportunity with known outcropping mineralisation and historic workings from the early 1900s which have seen no modern exploration.

Three styles of mineralisation occur at Tarraj-Yampi 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.



Illara Gold & VMS Project

Illara is located 160km northwest of Kalgoorlie in the Yilgarn Craton and covers 75kms of strike along the Illara Greenstone Belt. Illara is prospective for typical Archean mesothermal lode gold deposits and Cu-Zn VMS mineralisation.

Dreadnought has consolidated the Illara Greenstone Belt mainly through an acquisition from Newmont Goldcorp ("Newmont"). Newmont defined several camp-scale targets which were undrilled due to a change in corporate focus. Prior to Newmont, the Illara Greenstone Belt was held predominantly by iron ore explorers and has seen minimal gold and base metals exploration since the 1990s. Illara contains several drill ready gold targets and known VMS horizons which could produce exciting drill targets with the application of modern exploration technology.

Rocky Dam Au-Cu-Zn Project

Rocky Dam is located 45kms east of Kalgoorlie in the Eastern Goldfields Superterrane of Western Australia. Rocky Dam is prospective for typical Archean mesothermal lode gold deposits and Cu-Zn VMS mineralisation. Rocky Dam has known gold and VMS occurrences with drill ready gold targets based on 1990s mineralised gold intercepts which have not been followed up.

Table 1: Significant (>800ppm Pb+Zn+Cu) Rock Chip Location and Assay Data (GDA94 MGAz51)

Prospect	Sample ID	EAST	Northing	Pb+Zn+Cu (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Ba (ppm)	Bi (ppm)	Sb (ppm)	Se (ppm)
Bismarck	FN04	220626	6719167	1.40%	1.4%	146	281	53.1	77.2	110	7	0	26
	FN05	220632	6719299	2.40%	2.4%	15	210	22.5	14.4	1070	7	0	41
	FN06	220632	6719299	9808	9650	9	149	34.7	10.3	450	8	0	16
Rodney	NWA04	219578	6743039	1320	1300	6	14	0.7	8	120	0	0	5
	NWA07	219599	6742959	1274	1020	5	249	0.1	7	350	0	0	1
	NWA08	219595	6742958	2364	2020	3	341	0.1	5	690	0	0	2
	NWA09	219592	6742954	2153	1780	2	371	0.1	3	390	0	1	1
	NWA10	219592	6742952	1528	1350	7	171	0.0	3	120	0	0	2
	NWA11	219593	6742945	1231	830	7	394	0.1	3	100	0	0	2
	NWA14	219586	6742939	1481	712	2	767	0.1	2	80	0	0	1
	NWA15	219584	6742936	865	503	3	359	0.1	2	190	0	0	1
Reindler's	RN04	223169	6728554	1340	1300	23	17	0.0	40	40	0	11	6
	RN09	223161	6728593	800	753	23	24	0.1	25	110	0	46	6
	RN11	223159	6728597	986	940	28	18	0.1	45	70	0	73	7
	RN16	223903	6728562	2696	213	733	1750	0.2	33	230	0	4	1
	RN17	223898	6728552	1262	165	88	1010	0.1	22	130	0	3	1
	RN18	223894	6728541	1060	221	84	755	0.1	33	90	0	3	1
	RN19	224003	6728630	1765	1190	81	494	0.4	242	60	254	3	2
	RN22	224004	6728655	829	303	75	451	2.9	115	40	188	7	1
	RN23	224003	6728662	1660	773	143	744	1.4	269	80	285	23	3
	RN24	224007	6728710	1135	409	27	699	0.1	424	450	2	6	1
	RN25	223997	6728768	3027	1900	309	818	3.5	472	150	689	14	12
	RN27	223903	6728492	2116	201	665	1250	0.0	67	90	0	3	2
	RN28	223903	6728492	916	254	92	570	0.1	79	90	2	2	1
	RN33	223653	6728664	1396	1300	16	80	0.1	431	60	2	4	28
Warspite	SG11	226704	6716280	1102	324	651	127	0.2	130	170	4	125	6
	SG13	226671	6716373	880	226	604	50	0.7	383	110	6	86	5
	SG14	226661	6716405	892	447	364	81	1.0	883	50	0	21	8
	SG18	226643	6716430	843	744	36	63	0.8	424	40	2	11	31
	Day01	222885	6732215	855	84	703	68	15.1	633	30	1	298	1

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	<ul style="list-style-type: none"> 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. 	<p>Rock Chips</p> <ul style="list-style-type: none"> Rock Chips were collected by Dreadnought staff and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy. Rock chips have been collected by Dreadnought to assist in characterising different lithologies, alterations and expressions of mineralisation. In many instances, several rock chips were collected from a single location to assist with characterising and understanding the different lithologies, alterations and expressions of mineralisation present at the locality. Rock chips were submitted to ALS Laboratories in Perth for determination of Au, Pt and Pd by PGM-ICP24 and multiple (48) elements by ME-MS61. <p>VTEM</p> <ul style="list-style-type: none"> The VTEM Survey is a historical survey flown by Western Areas and reported upon in 2016 (Report A107784). No details are given for the survey within the report.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	No drilling undertaken.
Drill sample recovery	<ul style="list-style-type: none"> 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 sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	No drilling undertaken.
Logging	<ul style="list-style-type: none"> 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 	<p>Rock Chips</p> <ul style="list-style-type: none"> Basic mineralogy, colour, textures and lithology logged in the field.



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Criteria	JORC Code explanation	Commentary
	<p><i>metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Rock Chips</p> <p>Entire rock chips were submitted to the lab for sample prep and analysis</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<p>Rock Chips</p> <ul style="list-style-type: none"> All samples were submitted to ALS laboratories in Perth where 1-3kg rock chips samples were crushed so that >70% of material passes through -6mm, the sample is then pulverised to >85% passing 75 micron. A 50 gram aliquot was analysed for Au, Pt and Pd by Fire Assay and ICP-AES finish (ALS Code PGM-ICP24) Fire Assay is considered a total digest for Au, Pt and Pd A 0.25 grams aliquot was analysed for 48 elements by a four-acid digest and ICP-MS finish (ALS Code ME-MS61). Four-acid digest is considered a "near-total" digest for most elements. No standards, duplicates or blanks submitted with rock chips. <p>VTEM</p> <p>The VTEM Survey is a historical survey flown by Western Areas and reported upon in 2016 (Report A107784). No details are given for the survey within the report.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>Rock Chips</p> <ul style="list-style-type: none"> Rock chip and geological information is written in field books and coordinates and track data saved from hand held GPSs used in the field. Dreadnought geologists have inspected and logged all rock chips. Field data is entered into excel spreadsheets to be loaded into a database.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole</i> 	<p>Rock Chips</p> <ul style="list-style-type: none"> All rock chip locations were recorded with a

Criteria	JORC Code explanation	Commentary
	<p>surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>Garmin handheld GPS which has an accuracy of +/- 5m.</p> <ul style="list-style-type: none"> • GDA94 MGAz51.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<p>Rock Chips</p> <ul style="list-style-type: none"> • The rock chip spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<p>Rock Chips</p> <ul style="list-style-type: none"> • Rock chip sampling is by nature highly biased. • At this early stage of exploration, mineralisation orientation is not known.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<p>Rock Chips</p> <ul style="list-style-type: none"> • All samples were collected, bagged and sealed by Dreadnought staff. Sealed sample bags were placed into bulk sample containers and dispatched by company personnel to ALS laboratories (Perth).
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<p>Rock Chips</p> <ul style="list-style-type: none"> • No audits or reviews have been undertaken for rock chip sampling

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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The Illara Project consists of 7 granted Exploration Licenses (E30/471, E30/476, E29/957, E29/959, E29/1050, E29/965 and E30/485) • Tenements E30/471, E30/476, E29/957 and E29/959 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 • These 4 tenements are subject to a 2.5% NSR retained by Newmont • E29/1050 is currently held by Gianni, Peter Romeo and is in good standing and will be acquired 100% by Dreadnought with a 1% NSR retained by Gianna, Peter Romeo

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> E29/965 and E30/485 are currently held by Dalla-Costa, Melville Raymond and is in good standing and will be subject to an option. There are currently no clear Native Title Claims over the Illaara Project Part of the Illaara Project is located on Walling Rock Station
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Newmont Exploration has undertaken exploration activities since 2016 which are mentioned in previous reports. Historical exploration of a sufficiently high standard was carried out by: Reindler 1984: WAMEX Report 15945 BHP 1985: WAMEX Report 17945 Eastern Group 1988: WAMEX Report A22743 CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 Dominion Mining 1993-1994: WAMEX Report A41560 Anglo Australian 1995: WAMEX Report A45251 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 Western Areas 2015: WAMEX Report A107784
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> An overview of the rock chips is given within the text of this document.



DREADNOUGHT RESOURCES

Criteria	JORC Code explanation	Commentary
	<i>clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> All samples deemed significant have been reported. Results excluded should be considered to be not anomalous. No metal equivalent values are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> At this stage of mineral exploration, the geometry of the mineralisation to the drill hole is unknown and therefore the true width of mineralisation is unknown.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Refer to figures within this report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The accompanying document is a balanced report with a suitable cautionary note. Reporting of the rock chips is considered balanced considering the nature of the sampling technique.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Suitable commentary of the geology encountered are given within the text of this document.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Dreadnought plans to undertake prospect specific geophysics and geochemical surveys to assist in refining drill targets across the project. Once drill targets are refined, first pass exploration RC drilling will be undertaken.