

14 July 2020

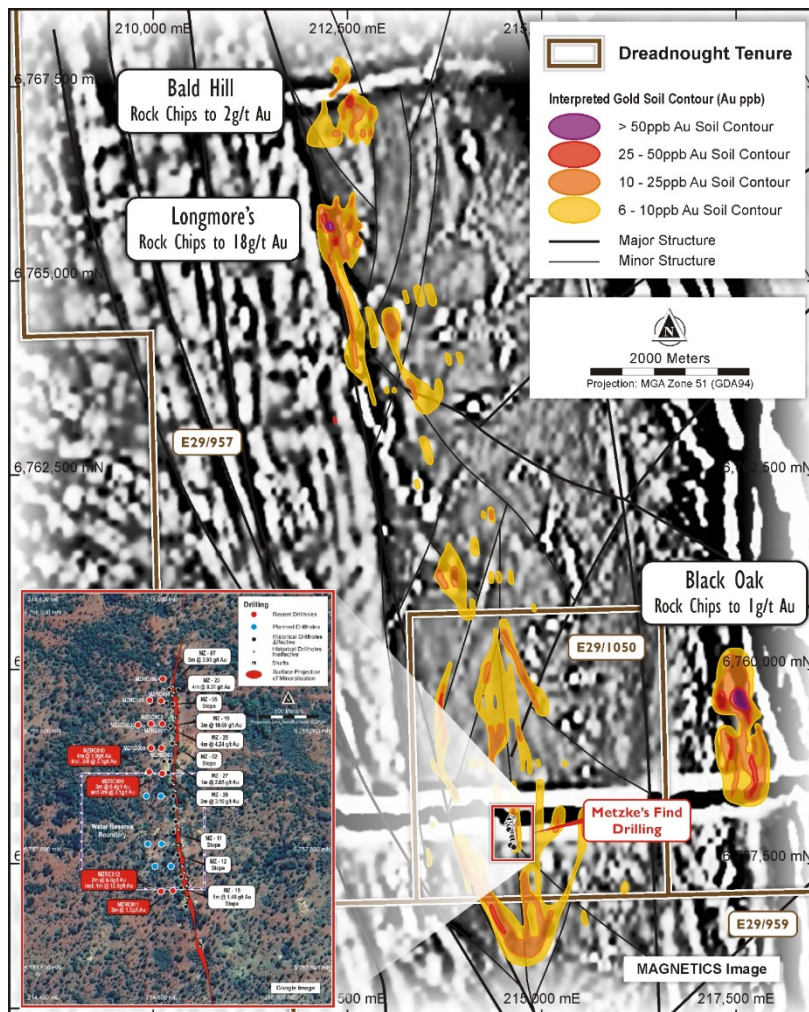
### THREE NEW GOLD TARGETS ALONG STRIKE AND ADJACENT TO METZKE'S FIND

#### HIGHLIGHTS

- Three new gold targets have been defined along strike and adjacent to Metzke's Find
  - Longmore's Find: ~2.6km long gold in soil anomaly with historic workings and rock chips up to 18 g/t Au
  - Black Oak: 2km long gold in soil anomaly with peak gold in soil value of 0.25 g/t Au
  - Bald Hill: 1km long gold in soil anomaly with rock chips to 2 g/t Au, 5 g/t Ag and 2.6% Cu
- Further results from target generation work expected in July 2020

Dreadnought Resources Limited ("Dreadnought") is pleased to provide an update from target generation work at the Illaara Gold-VMS Project.

Soils and rock chip sampling were undertaken to follow up on previously identified anomalism to define drill targets. This work has successfully defined drill targets at Longmore's Find, Black Oak and Bald Hill. There are additional results pending from this target generation work along the Metzke's and Central Illaara Corridors and these results are expected later in July 2020.



Dreadnought Managing Director, Dean Tuck, commented: "These results are in or adjacent to the Metzke's corridor, location of our recently successful drilling program. The Metzke's corridor is 12km long and remains a vastly underexplored as does the whole Illaara Greenstone Belt. We are awaiting results from two further holes at Metzke's Find in order to finalise our immediate drilling plans along this corridor."

**Figure 1: Plan view of Metzke's corridor highlighting gold-in-soil anomalies over a magnetics image and a zoom in of the historic workings at Metzke's Find and recent successful drilling.**



# DREADNOUGHT RESOURCES

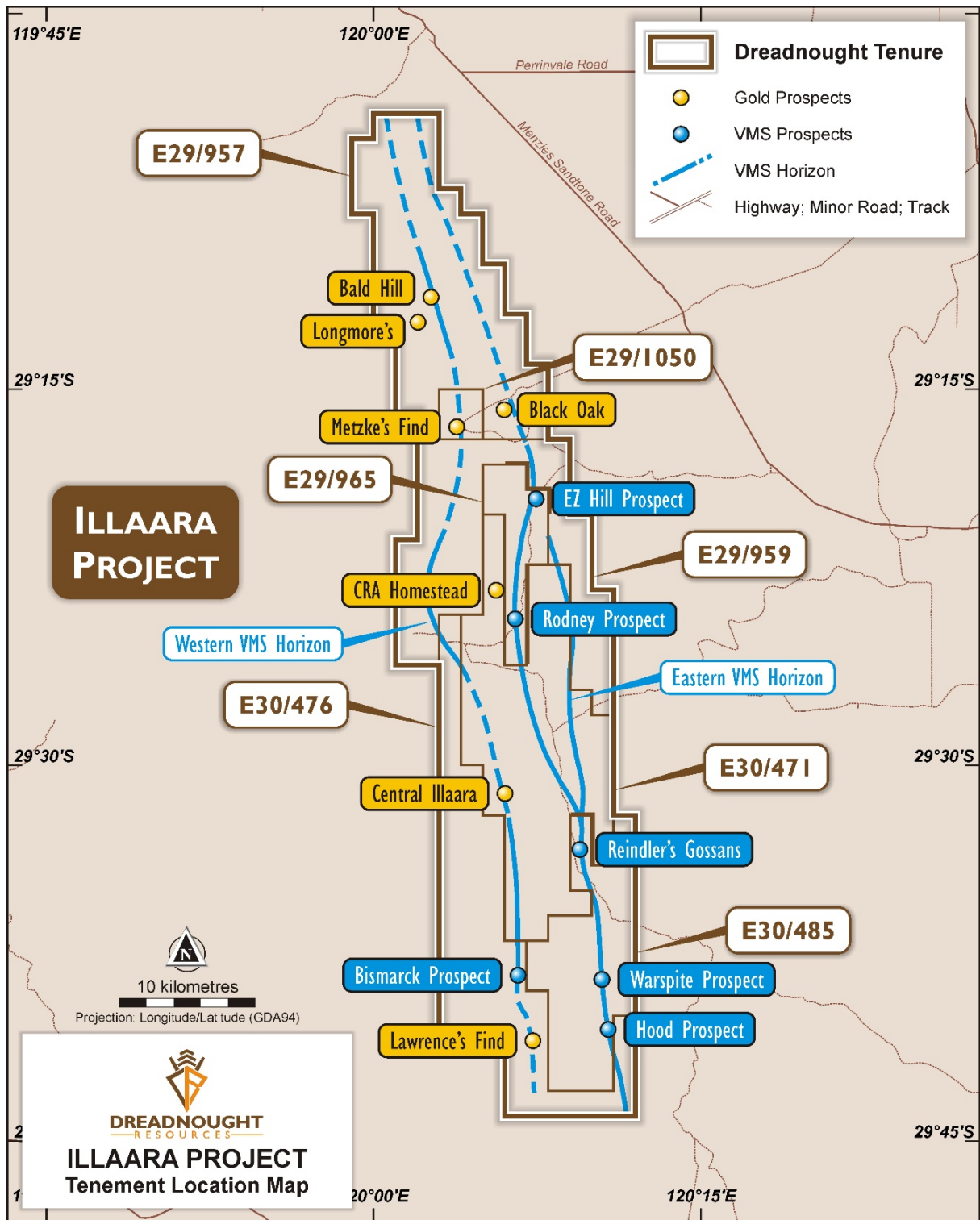


Figure 2: Plan view of Illaara showing the location of gold and VMS targets.

### Background on Longmore's Find (E29/957: 100%)

While researching the history of Metzke's Find, a 1923 newspaper article was found discussing the results of the No. 3 State Prospecting Party's discovery six miles north of Metzke's Find, extract below:

*"The find is in diorite schist country, one five-inch leader being worth about two ounces to the ton and the five feet reef worth about 5 dwt (~8g/t Au). The looming indications, however, point to a much more valuable ore body being located elsewhere in the hill and this can only be proved by sinking and crosscutting. Good loams, with 20 to 30 colours to the dish, were obtained over 150 yards along the side of the hill and the above leaders referred to." – Captain C. Longmore*

However, water was in short supply at the time and prospecting could only continue for 10 days.

Using Captain Longmore's encouraging results, Dreadnought extended the Metzke's corridor soils program further north than originally planned to cover Captain Longmore's find. In addition, Captain Longmore's field diary and reports were located at the WA State Library and provided more specific descriptions of the location. When combined with the results of Dreadnought's soil sampling, this led to the rediscovery of Captain Longmore's Find.

With recent rock chips, up to 18g/t Au, Dreadnought is excited to accelerate exploration at Longmore's Find.

Longmore's Find is located along the sheared western margin of the Illaara Greenstone Belt within



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Mr. C. LONGMORE  
In charge of No. 3 prospecting party, which will give its attention to country round Mt. Ida and north-west of Menzies.

high strain mafic volcanic schists with gold hosted in sheeted quartz veins containing variable iron and copper sulphides and sericite alteration. The historical workings are located at the north end of a ~2.6km long gold in soil anomaly, making Longmore's Find a highly attractive target.

**Figure 3: Photograph from the No 3 Prospecting Party archives showing dry blowing from the side of a low hill, possibly from Longmore's Find.**

### Background on Black Oak (E29/957: 100%)

Black Oak was originally identified by a 3km long gold in auger anomaly in work undertaken by Polaris Metals NL, which became Black Oak Minerals Ltd. The wide spaced auger anomaly was never followed up as exploration priorities changed to iron ore.

In assessing the anomaly, Dreadnought identified a significant gossanous quartz horizon over 300m in strike length. This horizon sits within a package of mafic, ultramafic and interflow sediments which have been structurally offset by splay faults off a significant regional shear zone.

A 200x50m spaced soils survey was undertaken along with reconnaissance rock chip sampling and mapping. The soil anomaly is open in all directions and to date has returned peak gold in soil values of 252ppb Au which is the highest gold in soil result to date at Illaara. Furthermore, rock chip sampling near the core of the soil anomaly returned 1 g/t Au with elevated arsenic from a subcropping gossanous quartz vein.

### Background on Bald Hill (E29/957: 100%)

Bald Hill has been defined by a strong and broad coincident gold and pathfinder anomaly situated over sheared mafic schists at the northern end of the Metzke's corridor. A late Proterozoic dyke cuts across Bald Hill and can be seen in the magnetics imagery as well as a geochemical low in the soils data.

Within the sheared mafic schists are numerous sheeted honey quartz, sugary quartz and gossanous quartz veins. Some of the veins are running visible oxide copper mineralisation and running elevated Ag-As-Bi in association with elevated gold.

A 100x50m spaced soils survey was undertaken along with reconnaissance rock chip sampling and mapping.

**Table 1: Significant (>0.1 g/t Au, >0.1% Cu) Rock Chip Data (GDA94 MGAz51)**

Sample ID	Easting	Northing	Lithology	Au (g/t)	Ag (g/t)	Cu (%)	Prospect
CLRK01	212248	6765743	Quartz	0.6	0.4	0.0	Longmore's
CLRK02	212248	6765743	Quartz	0.9	1.0	0.1	
CLRK03	212248	6765743	Quartz	0.4	0.1	0.0	
<b>CLRK04</b>	<b>212218</b>	<b>6765763</b>	<b>Quartz</b>	<b>2.7</b>	<b>0.0</b>	<b>0.0</b>	
<b>CLRK05</b>	<b>212218</b>	<b>6765763</b>	<b>Quartz</b>	<b>18.4</b>	<b>0.3</b>	<b>0.0</b>	
CLRK06	212220	6765748	Quartz	0.7	0.0	0.0	
CLRK07	212252	6765715	Quartz	0.1	0.5	0.0	
CLRK08	212251	6765693	Quartz	0.1	0.0	0.0	
<b>BORK02</b>	<b>217508</b>	<b>6759603</b>	<b>Quartz</b>	<b>1.0</b>	<b>0.0</b>	<b>0.0</b>	Black Oak
<b>MFN01</b>	<b>212475</b>	<b>6767617</b>	<b>Quartz</b>	<b>0.4</b>	<b>5.9</b>	<b>1.8</b>	Bald Hill
<b>MFN02</b>	<b>212475</b>	<b>6767617</b>	<b>Quartz</b>	<b>2.0</b>	<b>5.6</b>	<b>2.0</b>	
<b>MFN03</b>	<b>212475</b>	<b>6767617</b>	<b>Quartz</b>	<b>0.8</b>	<b>4.6</b>	<b>2.6</b>	
BH01	212547	6767187	Quartz	0.0	3.2	0.5	
BH09	212509	6767265	Quartz	0.0	2.3	0.2	
BH12	212327	6766886	Quartz	0.7	3.3	0.7	

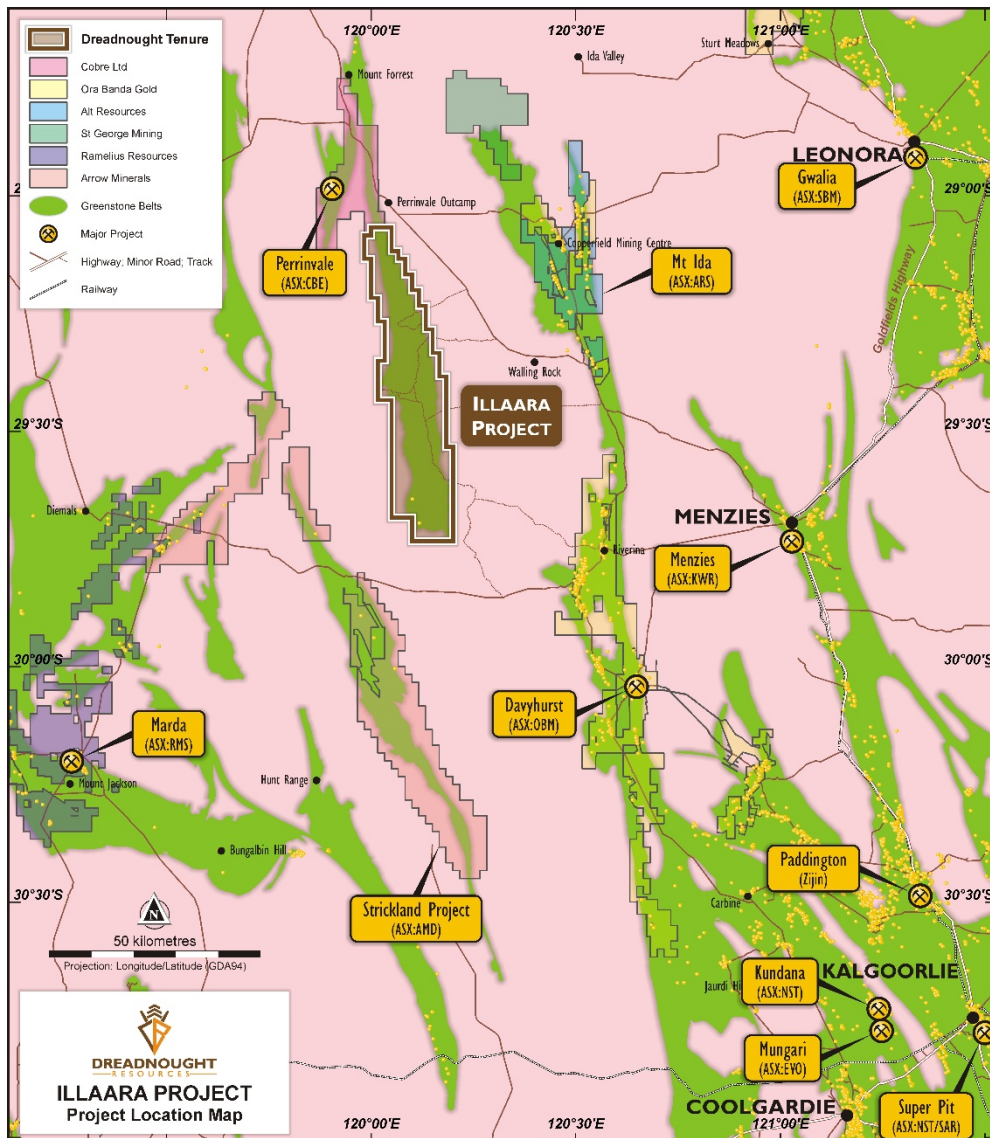
## Background on Illaara

Illaara is located 190 kms from Kalgoorlie and comprises seven tenements (~900 sq kms) covering over ~75km of strike along the entire Illaara Greenstone Belt. The Illaara Greenstone Belt has now been consolidated through an acquisition from 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 Illaara 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 Illaara 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. 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 4: Location of Illaara in relation to regional players and gold operations.**



For further information please refer to previous ASX announcements:

- 24 June 2019 75 km Long Illaara Greenstone Belt Acquired from Newmont
- 6 December 2019 Consolidation of 75km Long Illaara Greenstone Belt
- 19 March 2020 RC Drilling Hits High Grades at Metzke's Find
- 29 May 2020 RC Drilling Commences at Illaara Gold-VMS Project
- 15 June 2020 Drilling Complete at Metzke's Find
- 13 July 2020 RC Drilling hits high grade gold at Metzke's Find

## UPCOMING NEWSFLOW

**July:** Assay results from RC drilling programs at the VMS targets at Rodney, Warspite, Bismarck and Reindler's

**July:** DHEM Results from the VMS targets at Rodney, Warspite, Bismarck and Reindler's

**July:** Assay results from RC drilling programs at the deeper bedrock targets at Metzke's Find

**July:** Results of magnetic and gravity 3D inversions at Tarraji

**July:** Quarterly Activities and Cashflow Report

**July:** Outcome of the 30 June 2021 JMEI Tax Credits application

**July/August:** Additional drill targets from geological mapping at Illaara Central and Metzke's Find corridor work

**August:** Assay results from RC drilling at Rocky Dam

**August:** 30 June 2020 JMEI Tax Credit Statements distributed to shareholders

~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. Dean Tuck, who is a Member of the AIG, Managing 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 form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.*

## INVESTMENT HIGHLIGHTS

### Kimberley Ni-Cu-Au Projects

Dreadnought controls the second largest land holding in the highly prospective West Kimberley region of WA. The main project area, Tarraji-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.

Tarraji-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 Tarraji-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.



### Illaara Gold & VMS Project

Illaara is located 190km northwest of Kalgoorlie 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 base metals VMS mineralisation.

Dreadnought has consolidated the Illaara Greenstone Belt mainly through an acquisition from Newmont. Newmont defined several camp-scale targets which were undrilled due to a change in corporate focus. Prior to Newmont, the Illaara Greenstone Belt was predominantly held by iron ore explorers and has seen minimal gold and base metal exploration since the 1990s. Illaara contains several drill ready gold targets. In addition, the Eastern and Western VMS Horizons are expected to produce exciting drill targets with the application of modern exploration technology.

### Rocky Dam Gold & VMS 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 including the recently defined CRA-North Gold Prospect.

## 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"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>Soil samples were collected by Dreadnought personnel on a 800x50m and 400x50m grid across the Prospect.</li> <li>Samples were collected by digging a 30x30x15cm, pit, homogenizing and then sieving and collection of a dry 200g -1.6mm sample.</li> <li>Soils samples were submitted to LabWest (Perth) for determination of Au, and 45 other elements.</li> </ul> <p>Samples were submitted for Ultra Fine Fraction (UFF) separation (&lt;2um) and analysis by Aqua Regia ICP-MS &amp; ICP-OES.</p> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Rock chips were submitted to ALS Laboratories in Perth for determination of Au by Au-ICP22 and multiple (48) elements by ME-MS61.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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.).</li> </ul>	No drilling undertaken.
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	No drilling undertaken.





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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p><b>Rock Chips</b></p> <p>Basic mineralogy, colour, textures and lithology logged in the field.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>Samples were screened in the field to -1.6m</li> <li>The UFF sample preparation was defined following a Research and Development experiment conducted under the direction of CSIRO. A sub-sample of &lt;2um material is taken for analysis.</li> </ul> <p>The appropriateness of the sample size and fraction is being tested as part of this program.</p> <p><b>Rock Chips</b></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"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>All soil samples were submitted to Labwest Laboratories in Perth</li> <li>Samples were submitted as 200g samples screened in the field to -1.6mm.</li> <li>&lt;2 micron fraction was then collected was collected at Labwest as per their UFF procedure.</li> <li>A microwave assisted Aqua Regia Digest was used to digest the sample.</li> <li>The analysis technique was ICP-MS &amp; ICP-OES for Au and 45 further elements</li> <li>This method is considered partial for gold and near total for multi-elements.</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>All samples were submitted to ALS laboratories in Perth where 1-3kg rock chips samples were crushed so that &gt;70% of material passes through -6mm, the sample is then pulverised to &gt;85% passing 75 micron.</li> <li>A 50 gram aliquot was analysed for Au by Fire Assay and ICP-AES finish (ALS Code Au-ICP22)</li> <li>Fire Assay is considered a total digest for Au</li> </ul>



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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>A 0.25 grams aliquot was analysed for 48 elements by a four-acid digest and ICP-MS finish (ALS Code ME-MS61).</li> <li>Four-acid digest is considered a “near-total” digest for most elements.</li> <li>No standards, duplicates or blanks submitted with rock chips.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>Geochemical sample coordinates and geological information is written in field books and coordinates and track data saved from hand held GPSs used in the field.</li> <li>Field data is entered into excel spreadsheets to be loaded into a geological database.</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>Rock chip and geological information is written in field books and coordinates and track data saved from hand held GPSs used in the field.</li> <li>Dreadnought geologists have inspected and logged all rock chips.</li> <li>Field data is entered into excel spreadsheets to be loaded into a database.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>All soil sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/- 3m.</li> <li>GDA94 MGAz51.</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>All rock chip locations were recorded with a Garmin handheld GPS which has an accuracy of +/- 5m.</li> <li>GDA94 MGAz51.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>The soil sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>The rock chip spacing, and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>At this early stage of exploration, mineralisation thickness's, orientation and dips are not known</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>Rock chip sampling is by nature highly biased.</li> <li>At this early stage of exploration, mineralisation orientation is not known.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>All geochemical samples were collected, bagged and sealed by Dreadnought staff. Samples were submitted to LabWest (Perth) by Dreadnought staff.</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>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).</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p><b>Soils</b></p> <ul style="list-style-type: none"> <li>No audits or reviews have been undertaken for the geochemical sampling.</li> </ul> <p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>No audits or reviews have been undertaken for rock chip sampling</li> </ul>

**Section 2 Reporting of Exploration Results**  
**(Criteria in this section apply to all succeeding sections.)**

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Illaara Project consists of 7 granted Exploration Licenses (E30/471, E30/476, E29/957, E29/959, E29/1050, E29/965 and E30/485)</li> <li>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</li> <li>These 4 tenements are subject to a 2.5% NSR retained by Newmont</li> <li>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</li> <li>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.</li> <li>There are currently no clear Native Title Claims over the Illaara Project</li> <li>Part of the Illaara Project is located on Walling Rock Station</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Newmont Exploration has undertaken exploration activities since 2016 which are mentioned in previous reports.</li> <li>Historical exploration of a sufficiently high standard was carried out by:</li> </ul>



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Criteria	JORC Code explanation	Commentary
		<p>Electrolytic Zinc 1972: WAMEX Report 3607</p> <p>Reindler 1984: WAMEX Report 15945</p> <p>BHP 1985: WAMEX Report 17945</p> <p>Eastern Group 1988: WAMEX Report A22743</p> <p>CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122</p> <p>Dominion Mining 1993-1994: WAMEX Report A41560</p> <p>Anglo Australian 1995: WAMEX Report A45251</p> <p>Mt Burgess Mining 2001-2004: WAMEX Reports A62641, 64908, 668842</p> <p>John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044</p> <p>Polaris 2006-2007: WAMEX Report A75477</p> <p>Matsa 2007-2008: WAMEX Report A79756</p> <p>Western Areas 2015: WAMEX Report A107784</p>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Ilaara Project is located within the Ilaara Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane approximately 60kms west of the Ida Fault.</li> <li>• The Ilaara Project is prospective for orogenic gold, VMS and potentially komatiite hosted nickel mineralisation.</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• An overview of the rock chips is given within the text of this document.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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</i></li> </ul>	<ul style="list-style-type: none"> <li>• All samples deemed significant have been reported. Results excluded should be considered not anomalous.</li> <li>• No metal equivalent values are reported.</li> </ul>



**DREADNOUGHT**  
RESOURCES

Criteria	JORC Code explanation	Commentary
	<p><i>examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures within this report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The accompanying document is a balanced report with a suitable cautionary note.</li> <li>Reporting of the rock chips is considered balanced considering the nature of the sampling technique.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Suitable commentary of the geology encountered are given within the text of this document.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Further soils and rock chips sampling will be undertaken at Black Oak</li> <li>Any required surveys will be undertaken and POWs submitted for drilling approvals</li> </ul>