DREADNOUGHT RESOURCES

16 July 2020

DRILLING UPDATE - ILLAARA GOLD-VMS PROJECT

HIGHLIGHTS

- **Assay results from RC drilling at Rodney, Warspite, Reindler's and Bismarck VMS targets confirm dominantly pyrite-pyrrhotite massive sulphide with trace base metal sulphides**
- **The lithological setting and geochemical signature confirm an active VMS system at Illaara**
- **Downhole electromagnetic ("DHEM") results confirm that the fixed loop electromagnetic ("FLEM") conductors have been tested with no off-hole conductors identified**
- **The results will be reviewed by VMS experts to develop an exploration strategy going forward**
- **Next work programs at Illaara will focus on following up and expanding on the gold prospects at and around the Metzke's corridor**

Dreadnought Resources Limited ("**Dreadnought**") is pleased to provide an exploration update from the RC drilling at the Rodney, Warspite, Reindler's and Bismarck VMS targets at the Illaara Gold-VMS Project.

Rodney, Warspite, Reindler's and Bismarck all returned encouraging results from the drilling which confirm the presence of an active VMS system within the Illaara Greenstone Belt. As observed in the logging, the massive sulphides intersected were dominantly pyrite and pyrrhotite with locally trace levels of chalcopyrite and sphalerite. The geological setting and pathfinder geochemistry support the interpretation of a highly prospective VMS system.

DHEM results confirm that the FLEM anomalies have been adequately tested, with most of modelled conductances being stronger than originally modelled. Base metal rich massive sulphides can have a much lower conductance which is being overshadowed by the highly conductive pyrite-pyrrhotite or, in the case of Bismarck, graphitic black shales.

Within VMS systems, base metal mineralisation can be zoned within a sulphide mound, tectonically modified, or have a combination of both lower tenor and higher tenor massive sulphide deposits. Given the extensive ~40kms of confirmed strike of VMS horizons, Dreadnought will next seek further advice from VMS experts to determine an exploration strategy to effectively and efficiently vector into higher tenor mineralisation. In the meantime, Dreadnought will prioritise gold exploration at Illaara to follow up on the recent results within the Metzke's corridor and further target generation work at Lawrence's and extensions from the recently identified Black Oak targets.

Dreadnought Managing Director, Dean Tuck, commented: *"These results are encouraging and indicate an active VMS system at Illaara. Our targeting methods of geochemical sampling of outcropping gossans plus identifying EM anomalies within the VMS horizons, are successfully identifying massive sulphides dominated by pyrite and pyrrhotite. Our methods need to be refined, using the information obtained from this program, to effectively and efficiently vector into higher tenor base metal massive sulphides. A team of VMS experts will be consulted in this regard. While that review is going on, Dreadnought will continue to actively explore for gold along the Metzke's corridor"*

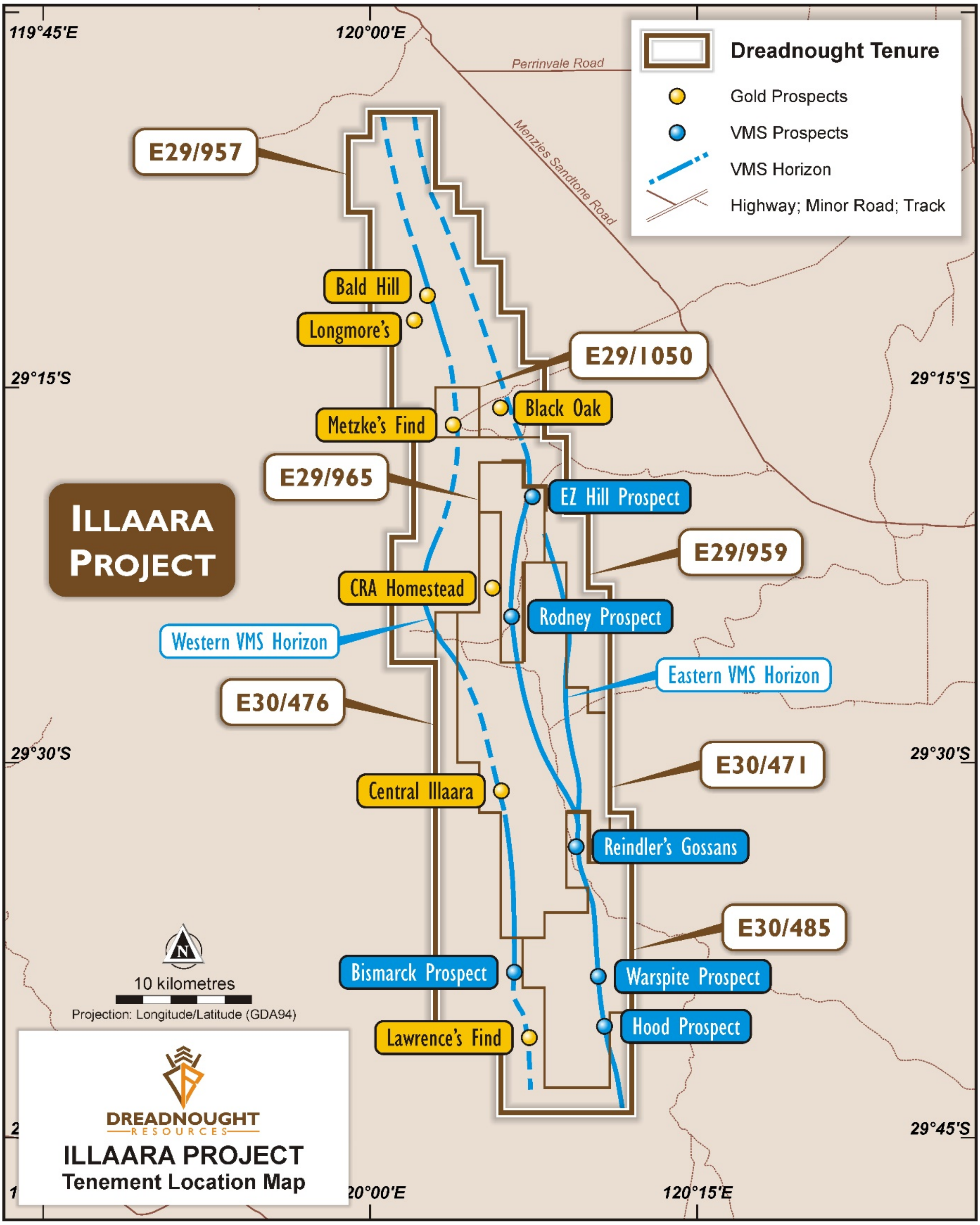

Figure 1: Plan view of Illaara showing the location of gold and VMS targets.

Rodney VMS Prospect (E29/965: Option to acquire 100%)

Rodney is located on the Eastern VMS Horizon and was defined by a coincident geochemical (Cu, Zn, Pb, Pt, Pd and Ba) anomaly, magnetic anomaly and discreet, strong late-time conductor. The modelled EM plate had dimensions of ~150m x 200m with a westerly dip of ~70° commencing at a depth of ~60-70m with a strong conductance of 8,500Sm.

Drilling at Rodney intersected a thick cumulate ultramafic before passing into mafic volcanics and a thick heavily sulphidised BIF with mixed sediments. Three massive to semi-massive sulphide intervals were intersected with two zones returning minor base metal mineralisation:

- 1m @ 0.9% Cu, 0.1% Ni, 2.4 g/t Ag and 0.1 g/t Au with elevated Cd and W
- 3m @ 0.1% Cu with elevated Bi and Sn

DHEM modelling indicated two conductive bodies representing in-hole responses corresponding to the sulphide intersections at 125m and 155m. The upper plate models as a highly conductive 13,000Sm 50m x 50m plate which was intersected just below its centre. The lower plate models as a 130m x 130m plate of similar conductance and was intersected close to its centre.

Warspite VMS Prospect (E30/485: Option to acquire 100%)

Warspite is also located on the Eastern VMS Horizon and was defined by a coincident outcropping ~500m long gossan with elevated in Pb-Cu-Ag with highly anomalous As-Bi-In-Mo-Sb-Se-Te and two discreet, strong late-time conductors. The modelled EM plates had dimensions of ~350m x 350m with a westerly dip of ~75° commencing at a depth of ~50m with a strong conductance of 3,000-4,000Sm.

Drilling at Warspite intersected a sequence of alternating mafic volcanics and sediments before intersecting a massive sulphide horizon then into a sequence of alternating ultramafic volcanics and sediments. Both drill holes returned zones of minor base metal mineralisation associated with As, Bi, Cd, In, Sb, Sn and W.

- ILRC012: 3m @ 0.1% Cu, 0.7 g/t Ag from 92m
- ILRC012: 2m @ 0.1% Cu, 0.7 g/t Ag from 137m
- ILRC012: 1m @ 0.1% Cu, 0.5 g/t Ag from 142m
- ILRC013: 4m @ 0.1% Zn, 0.4 g/t Ag from 117m

DHEM modelling indicated two conductive bodies representing in-hole responses corresponding to sulphide intersections in both ILRC012 and ILRC013. The northern plate models as a highly conductive 10,000Sm 180m x 280m plate. The southern plate models as a highly conductive 13,000Sm 290m x 270m plate. Both plates were effectively tested by the two drill holes.

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

Reindler's is located on the Eastern VMS Horizon. Reindler's was defined by outcropping gossans and two conductors, a strong east dipping "Reindler's West FLEM Plate" and the west dipping "Reindler's East FLEM Plate" (Figure 6). Reindler's West is a late time modelled EM plate with dimensions of ~550m x 280m and a conductance of 4,400Sm. Reindler's East is a mid-time conductor with dimensions of ~1,200m x 560m and a conductance of 150Sm which strengthens to the north.

ILRC014 tested the Reindler's East plate and drilled through a mafic volcanic package and then a sheared and sericite-feldspar altered mafic horizon against a felsic porphyry intrusion. Two zones of minor mineralisation with elevated Bi, Cd, In and Sn were intersected within the mafic volcanics:

- 2m @ 0.3% Zn and 1.1 g/t Ag from 131m
- 1m @ 1.1% Zn, 1.1 g/t Ag and 0.7 g/t Au from 143

ILRC015 tested the Reindler's West plate and drilled through a 26m sequence of massive to semi-massive sulphide from 116m consisting predominantly of pyrite and pyrrhotite within a package of clastic sediments and minor mafic volcanics. No significant base metal mineralisation was intersected, but the massive sulphide interval was strongly elevated in As, Cd, Sb and W.

At Reindler's West, DHEM modelling indicated a 130m x 110m 6,000Sm conductive plate corresponding with thick massive sulphides intersected downhole. At Reindler's East, the resulting DHEM response was a significantly lower amplitude than all other holes in the program.

Bismarck VMS Prospect (E30/476: 100%)

Bismarck is located on the Western VMS Horizon and was defined by a coincident gossan with high grade copper and silver with elevated pathfinder elements (As-Ba-Bi-Cd-Mo-Se) and an extensive and strong late-time conductor The modelled EM plate has dimensions of ~1,200m x 820m with a steep subvertical to westerly dip commencing at a depth of ~80m and a strong conductance of 1,000Sm.

Drilling at Bismarck intersected a thick sulphidic black shale horizon dominated by pyrite with occasional chalcopyrite and sphalerite which returned a 3m @ 0.1% Cu, 0.3% Zn and 0.7 g/t Ag from 126m depth with elevated Bi, Cd, Mo and Sn.

Modelling of the DHEM response suggests a large 700m x 450m 1,750Sm conductor centred below and to the south of the IRC011. The modelled plate correlated with broad intersection of interbedded black graphitic and dark grey shales containing trace sulphides which is interpreted to be the cause of the conductor.

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.

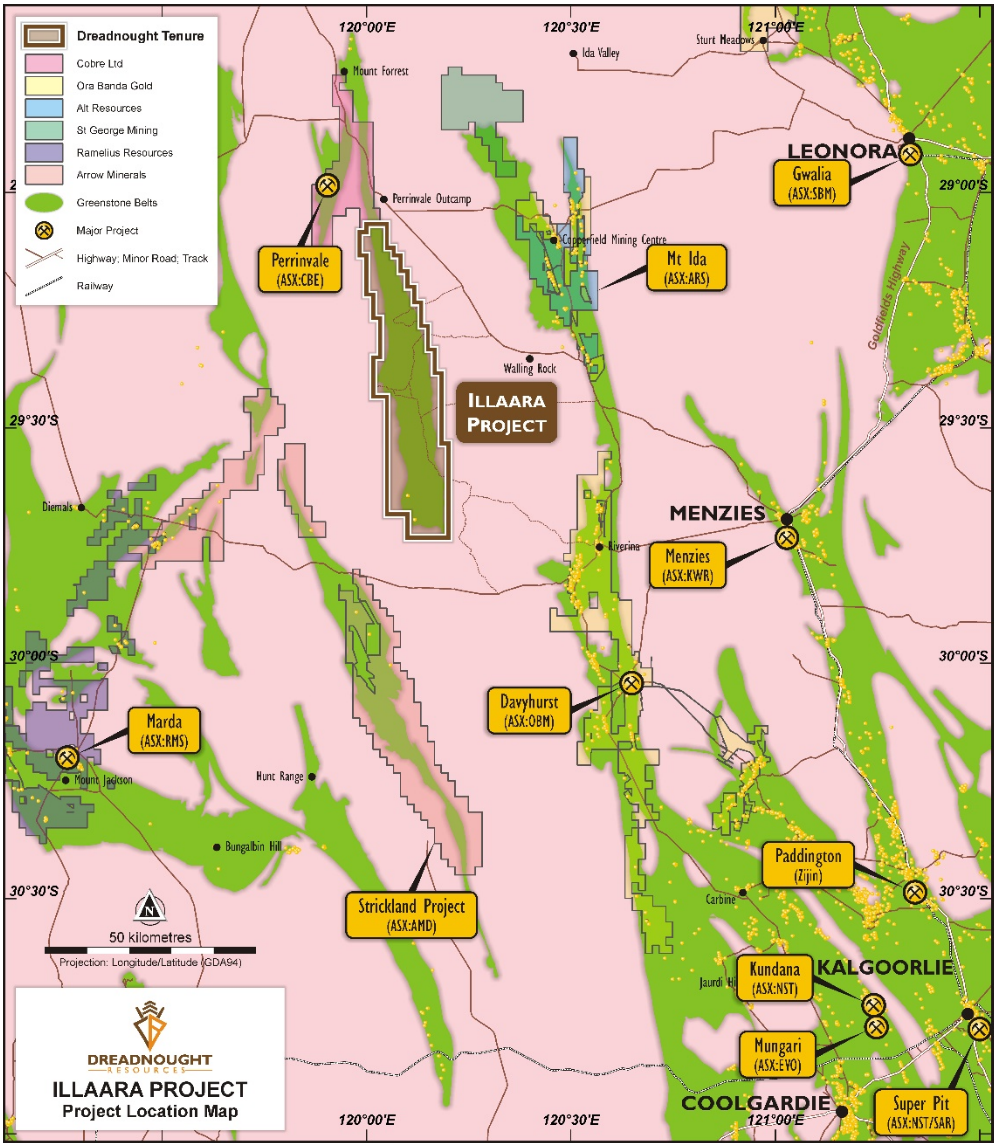

Figure 2: Location of Illaara in relation to regional players and gold operations.

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*
- *15 April 2020* *Multiple Conductors at the Illaara Gold-VMS Project*
- *29 May 2020* *RC Drilling Commences at Illaara Gold-VMS Project*
- *15 June 2020* *Drilling Update – Illaara Au VMS Project*

UPCOMING NEWSFLOW

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 forma 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.

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Table 1: Drill Collar Data (GDA94 MGAz51)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
ILRC011	220558	6719261	473	-70	90	150	RC	Bismarck
ILRC012	226519	6716578	445	-60	75	192	RC	Warspite
ILRC013	226514	6716403	445	-60	90	174	RC	Warspite
ILRC014	223856	6728603	461	-60	90	210	RC	Reindler's
ILRC015	223272	6728498	480	-60	270	166	RC	Reindler's
ILRC016	219458	6742950	475	-60	85	210	RC	Rodney

Table 2: Significant Intercepts (>0.1% Cu, Zn or Ni)

Hole ID	From (m)	To (m)	Interval (m)	Sample	Cu (%)	Zn (%)	Ag (g/t)	Au (g/t)	Ni (%)	Prospect
ILRC011	126	129	3	1m split	0.1	0.3	0.7	-	-	Bismarck
ILRC012	92	94	3	1m split	0.1	-	0.7	-	-	Warspite
	137	139	2		0.1	-	0.7	-	-	
	142	143	1		0.1	-	0.5	-	-	
ILRC013				1m split	-	0.1	0.4	-	-	
ILRC014	131	133	2	1m split	-	0.3	1.1	-	-	Reindler's
	143	144	1	1m split	-	1.1	1.1	0.7	-	
ILRC015				NSR						
ILRC016	55	56	1	1m split	0.9	-	2.4	0.1	0.1	Rodney
	125	128	3	1m split	0.1	-	-	-	-	

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	• *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*	Reverse Circulation (RC) drilling was undertaken to produce samples for assaying. Two sampling techniques were utilised for this program, 1m metre splits directly from the rig sampling system each metre and 3m composite sampling from spoil piles through unmineralized zones. Samples submitted to the laboratory were determined by the site geologist. **1m Splits** Every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling. **3m Composites** All remaining spoil from the sampling system was collected in buckets from the sampling system and

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Criteria	JORC Code explanation	Commentary
	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.	neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico. For gold, all samples are submitted to the laboratory and pulverised to produce a 50g charge for Fire Assay. Ore grade samples were repeated with 2 further 50g FA's. Select samples are analysed for 48 multi-elements via 4 acid digestion with MS/ICP finish
Drilling techniques	• *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.).*	Drilling method was Reverse Circulation (RC). Bit size was approximately 141mm. Stark Drilling Pty. Ltd. undertook the program utilising a Schramm truck mounted T450 rig with additional air from an auxiliary compressor and booster.
Drill sample recovery	• *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.*	Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality. Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample and suitable supervision by the supervising geologist to ensure good sample quality. At this stage, no known bias exists between sample recovery and grade.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	RC chips were logged by a qualified geologist with sufficient experience in this geological terrain and relevant styles of mineralisation using an industry standard logging system which could eventually be utilised within a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, weathering and structure were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference. Logging is qualitative, quantitative or semi-quantitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.*	Two sampling techniques were utilised for this program, 1m metre splits directly from the rig sampling system each metre and 3m composite sampling from spoil piles through unmineralized zones. Samples submitted to the laboratory were determined by the site geologist. **1m Splits** Every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling. **3m Composites** All remaining spoil from the sampling system was collected in buckets from the sampling system and

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Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico. All samples were submitted to ALS laboratories (Perth WA) for a 50g Fire Assay with ICP_AES finish (Au-ICP22). Mineralised intervals were submitted to ALS Laboratories (Perth WA) for a 0.25g Four Acid Digest and ICP-MS finish (ME-MS61r). A 2-3kg samples is oven dried to 105°C is then pulverised to 85% passing 75um. Standard laboratory QAQC is undertaken and monitored.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	Assay techniques are considered 'Total Techniques'. Duplicate samples and CRM's, in the form of OREAS certified material, was inserted into the sample string approximately every 20th sample through the ore zones. Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Logging and sampling were recorded directly into a digital logging system, verified and eventually stored in an offsite database. No twinning has been undertaken. No adjustments to any assay data have been undertaken.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Collar position was recorded using a handheld Garmin GPS (+/- 3m). GDA94 Z51s is the grid format for all xyz data reported. Azimuth and dip of the drill hole was recorded after the completion of the hole using a down hole Axis Champ. A reading was undertaken every ~30th metre with an accuracy of +/- 0.5deg.
Data spacing and distribution	• *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.*	See drill table for hole positions. Data spacing at this stage is not suitable for Mineral Resource Estimation at this point.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible*	Drilling was undertaken at a sub-perpendicular angle to the interpreted strike and dip of any

Criteria	JORC Code explanation	Commentary
geological structure	*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.*	interpreted mineralised structures or lithologies. Lithologies generally are steeply dipping (~70-80deg) and thus true widths of mineralisation will have to be extrapolated from any assay results.
Sample security	• *The measures taken to ensure sample security.*	All samples from collection at rig through to submission at the laboratory have been under the supervision of Dreadnought personnel or sub-contractors associated with the company. All samples are sealed in polyweave bags and stored in bulka bags for storage and transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program will be reviewed by senior company personnel.

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	• *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.*	• The Illaara 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 • 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	• *Acknowledgment and appraisal of exploration by other parties.*	• 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: Electrolytic Zinc 1972: WAMEX Report 3607 Reindler 1984: WAMEX Report 15945

Criteria	JORC Code explanation	Commentary
		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	• *Deposit type, geological setting and style of mineralisation.*	• 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. • Mineralisation at Metzke's is quartz vein hosted within sheared undifferentiated mafic rocks.
Drill hole information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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 clearly explain why this is the case.*	• An overview of the drilling program is given within the text and tables within this document
Data aggregation methods	• *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.* • *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*	• No top cutting has been applied. • All reported results have been length weighted (arithmetic length weighting). • No metal equivalent values are reported.

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Drilling is undertaken sub-perpendicular to the dip of the mineralisation. The exact thickness of the mineralisation is currently unknown, however, thicknesses will likely be smaller than the reported intercepts within this report.
Diagrams	• *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.*	• Refer to figures within this report.
Balanced reporting	• *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.*	• All copper, zinc and nickel values >0.1% and all gold values >0.1g/t are reported in the tables in this announcement.
Other substantive exploration data	• *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.*	• Suitable commentary of the geology encountered are given within the text of this document.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Program review with suitable VMS experts • Mapping and surface sampling will assist in vectoring into other massive sulphide accumulations within the project area