



HIGHLY ACTIVE WEST AUSTRALIAN FOCUSED GOLD AND BASE
METAL EXPLORER

RIU FREMANTLE PRESENTATION

16 FEBRUARY 2021

Disclaimer



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RESOURCES

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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. (referencing historic and new company announcements).

Currency

All amounts shown are in Australian dollars unless otherwise stated.

Refer to Dreadnought announcements for JORC Table 1 and Table 2 for results and information contained in this presentation.

Illaara Gold-VMS-Iron Ore Project

- | | |
|---------------------|---|
| • 24 June 2019 | 75 km Long Illaara Greenstone Belt Acquired from Newmont |
| • 23 September 2019 | Illaara Gold Project Update |
| • 6 December 2019 | Consolidation of 75km Long Illaara Greenstone Belt |
| • 19 March 2020 | RC Drilling Hits High Grades at Metzke's Find |
| • 13 July 2020 | RC Drilling Hits High Grade Gold at Metzke's Find |
| • 14 July 2020 | Three New Gold Targets Along Strike And Adjacent to Metzke's Find |
| • 17 July 2020 | Remaining Metzke's Find Assays |
| • 22 July 2020 | High-grade Iron Ore Opportunity Long Illaara Greenstone Belt |
| • 25 September | 2020 Further High-Grade Gold from Metzke's Find |
| • 8 October 2020 | Further High-Grade Gold from Metzke's Find |
| • 30 November 2020 | Exploration Update Illaara Gold-VMS-Iron Ore Project |
| • 13 October 2020 | 100g/t Au from Maiden Drill Program at Longmore's Find |
| • 12 January 2021 | Longmore's Find Assay Results – Illaara Gold-VMS-Iron Ore Project |
| • 10 February 2021 | Illaara Gold-VMS Iron Ore Project Update |

Kimberley Ni-Cu-Au Project

- | | |
|--------------------|---|
| • 6 June 2019 | Ground EM Survey Lights Up Strong Conductor at the Texas Ni-Cu-PGE Target |
| • 11 June 2019 | High grade assays from the Grants Target |
| • 17 October 2019 | Drilling Commenced at Grants Cu-Au Target |
| • 29 October 2019 | Multiple Mineralised Zones at Grants Cu-Au Target |
| • 8 November 2019 | Multiple Mineralised Zones in second hole at Grants Cu-Au Target |
| • 2 December 2019 | Assays and EM Surveys Confirm Massive Sulphide System at Chianti-Rufina |
| • 23 December 2019 | Grants Cu-Au Assays and Coincident Magnetic/Gravity Targets |
| • 24 August 2020 | High Priority Copper Gold Targets at Fuso and Paul's Find |

Mangaroon Ni-Cu-PGE & Au Project

- | | |
|--------------------|----------------------------------|
| • 25 November 2020 | Mangaroon Ni-Cu-PGE & Au Project |
|--------------------|----------------------------------|

Company Snapshot



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Capital Structure

ASX Code	DRE
Share Price (15/02/2021)	\$0.017
Shares on Issue	2,262M
Market Cap (undiluted)	\$38.5M
Market Cap (diluted)	\$40.2M
Cash (31/12/2020)	\$2.6M
Unlisted Options (~\$0.008 strike price)	101.0M
Convertible Notes (600,000 @ \$1.00, 10% pa coupon, convertible @ \$0.0055, redeemable 21 June 2021)	\$0.6M
Top 20 Shareholders	36%



Board and Management

Paul Chapman – Non-Executive Chairman	Board and Management Cash Investment ~\$1,200,000
Dean Tuck – Managing Director	
Ian Gordon – Non-Executive Director	
Paul Payne – Non-Executive Director	
Jessamyn Lyons – Company Secretary	Board and Management Shareholding ~19%
Matt Crowe – Exploration Manager	
Nick Chapman/Luke Blais – Senior Geologists	

Illara Gold-VMS-Iron Ore Project (100%)

- Consolidated 880km² landholding covering 75 strike kms of the Illara greenstone belt
- Acquired from Newmont, limited gold and base metal exploration since the 1980s and 1990s
- High grade gold intercepts at Metzke's Find
 - MZRC016: 3m @ 21.0g/t Au from 85m
 - MZRC021: 3m @ 13.8g/t Au from 108m
 - MZRC017: 7m @ 7.5g/t Au from 51m
 - MZRC022: 2m @ 20.7g/t Au from 19m
 - MZRC019: 2m @ 39.2g/t Au from 45m
 - MZRC030: 2m @ 10.8g/t Au from 102m

Kimberley Projects (100%, E04/2315 80%)

- 2,660km² land holding in the West Kimberley, 2nd largest land owner behind IGO and ahead of Chalice
- Unexplored since 1978 with known outcropping mineralisation
 - Texas and Orion Ni-Cu-PGE: Coincident EM and magnetic targets in the Ruins Dolerite
 - Fuso and Paul's Find Cu-Au: Coincident magnetic and gravity target
 - Chianti VMS: 7 EM plates with outcropping mineralisation

Mangaroon Ni-Cu-PGE and Au Project (100%)

- ~4,000km² land holding in the Gascoyne Province
- Vastly unexplored with historical work led by local pastoralists
- Outcropping fertile Ni-Cu-PGE system with the previously unrecognised Money Intrusion
- Significant potential to identify high grade gold mineralisation

Strategy and Performance

DELIVER SIGNIFICANT SHAREHOLDER RETURNS

- 580% increase in share price
- Maintain a consistent flow of results and provide transparent market updates
- Focused on delivering gold, nickel and copper discoveries

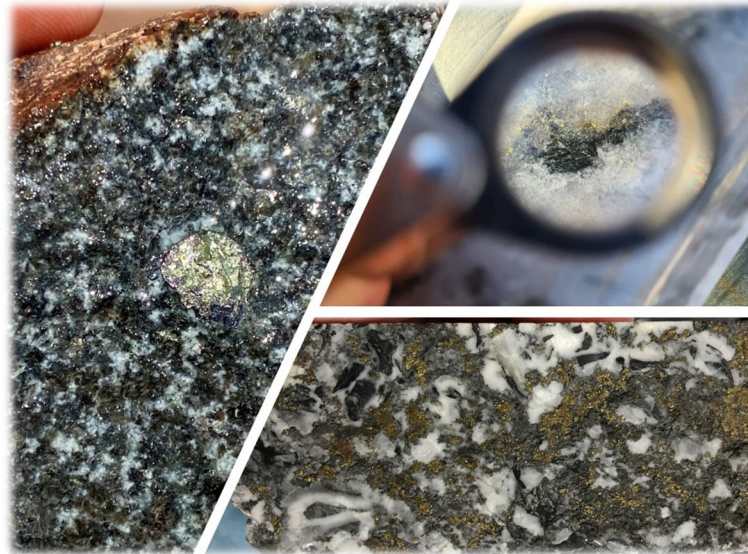
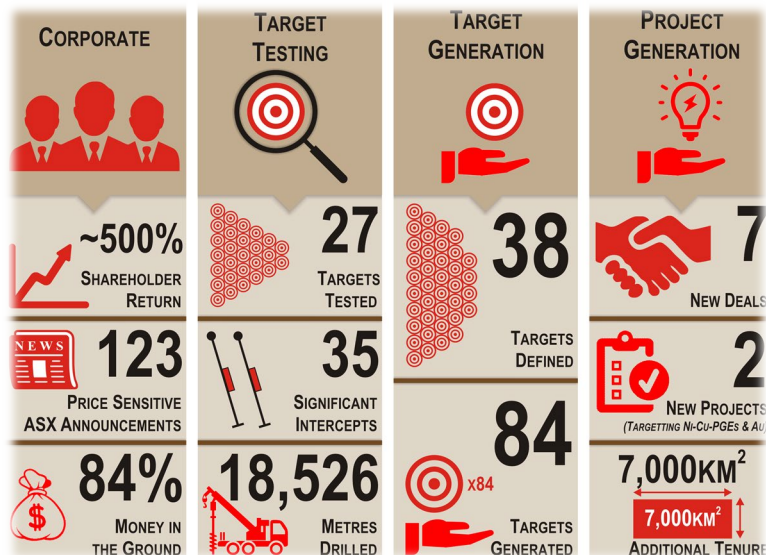
EFFECTIVE AND EFFICIENT EXPLORATION

- 85% of funds go into the ground
- Maintain a pipeline of strong targets and ensure our targets are tested
- Engage in projects with a clear vision and pathway to results

STRONG COMMUNITY AND STAKEHOLDER ENGAGEMENT

We strive to develop win-win relationships with key stakeholders

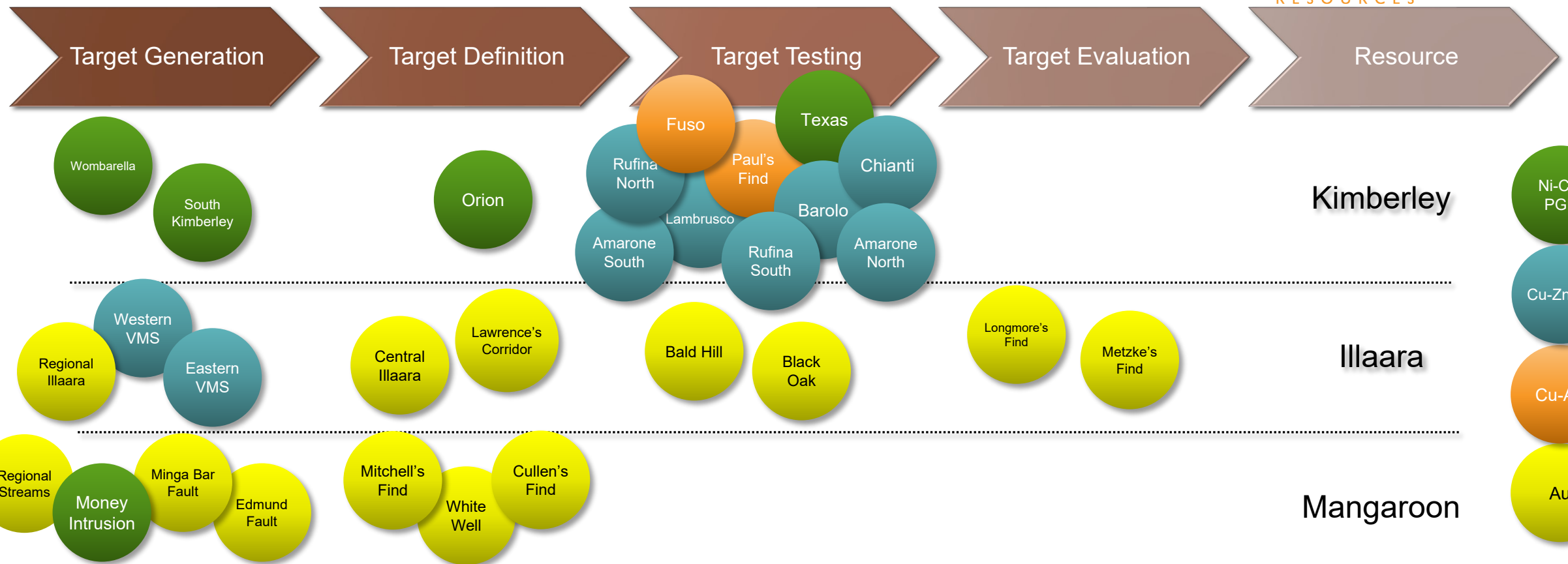
- 6 water bores for livestock
- Upgrades to homestead outcamp
- Fire fighting trailer for the Dambimangari
- Site recycling to local sports clubs
- Low impact exploration in the Kimberley
- Engagement with CSIRO and Universities



12 Month Plan



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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Illara			★ Drilling	★	★	★						
Kimberley				★	★	★ Drilling	★	★				
Mangaroon		★	★	★	★	★	★	★ Drilling	★	★	★	

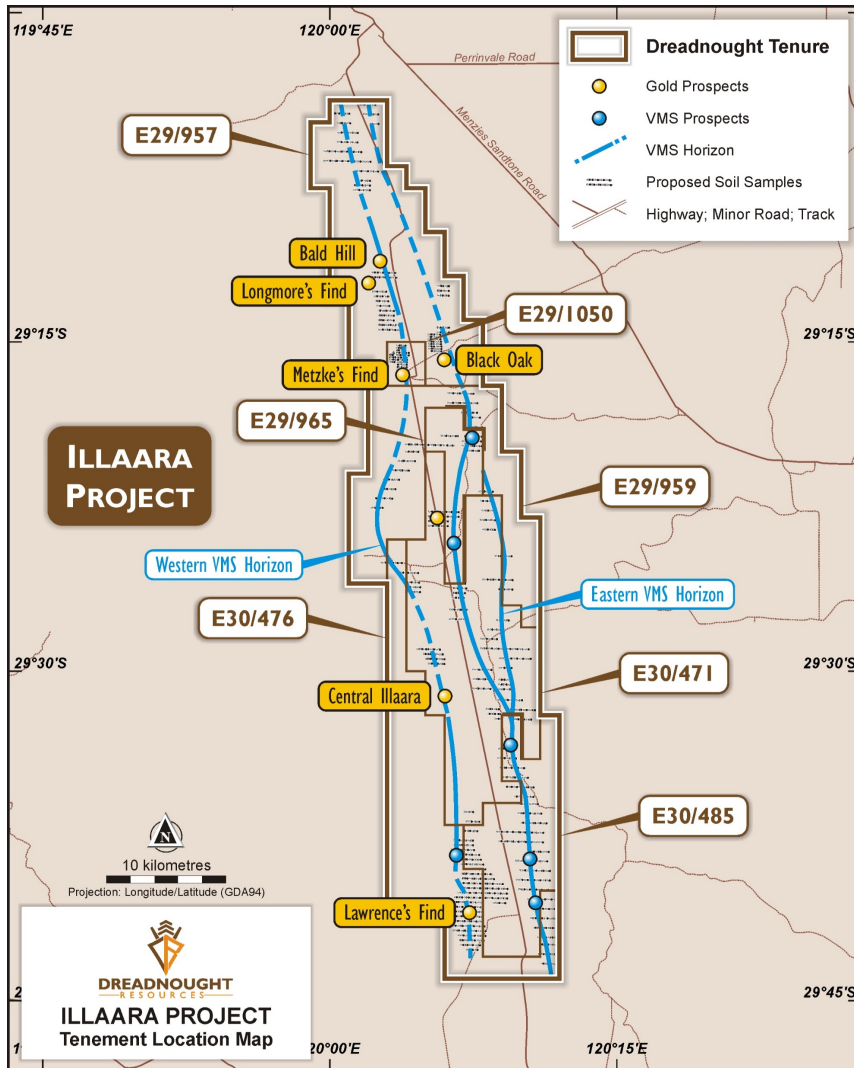
- ★ News flow
- Target generation
- Target definition
- Target testing



Yilgarn Projects

- Illaara Au-VMS-Iron Ore
- Rocky Dam Au-VMS

Illaara Project Gold-VMS-Iron Ore Targets



Metzke's Corridor (12km strike)

- High grade gold confirmed and currently being drilled at Metzke's Find and Longmore's Find
- High resolution geophysics data being acquired
- Potential to host multiple high grade gold deposits

Lawrence's Corridor (10km strike)

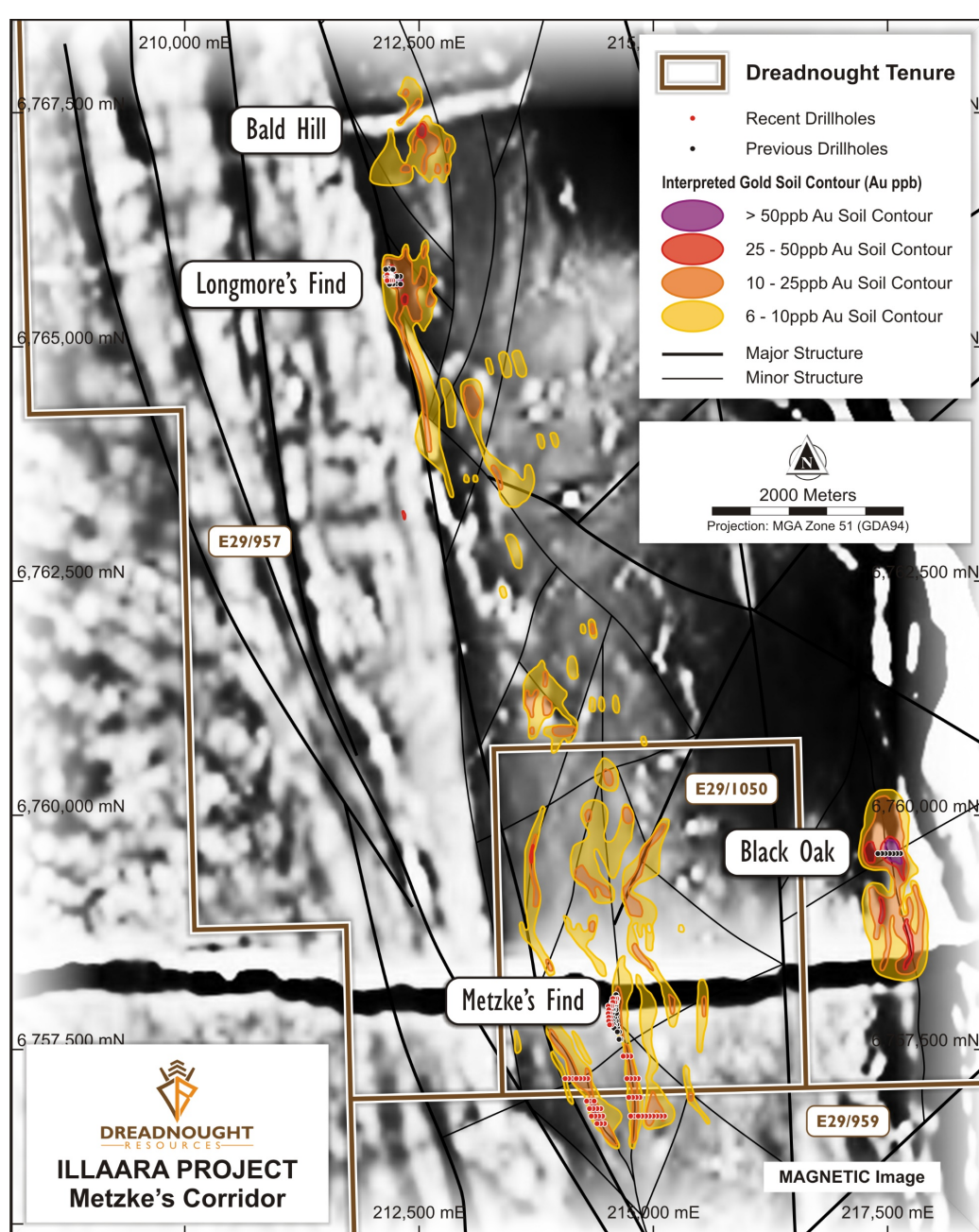
- Similar geology and historical mineralization as Metzke's Corridor
- Target definition work commenced
- High resolution geophysics data being acquired

Regional Soils

- **Target generation work has only been completed over ~25% of prospective gold and VMS ground at Illaara**

Iron Ore

- Multiple high-grade iron, low phosphorous prospects drilled 2008-2013



Metzke's Corridor

➤ Metzke's Find

- High grade gold bearing lode under historical workings with significant intercepts including:
 - MZRC016: 3m @ 21.0g/t Au from 85m
 - MZRC017: 7m @ 7.5g/t Au from 51m
 - MZRC019: 2m @ 39.2g/t Au from 45m
 - MZRC022: 2m @ 20.7g/t Au from 19m
- Additional target evaluation work underway

➤ Longmore's Find

- High grade gold bearing lode with significant intercept LMRC005: 1m @ 100g/t Au from 55m
- Swinging the rigs around to test another orientation

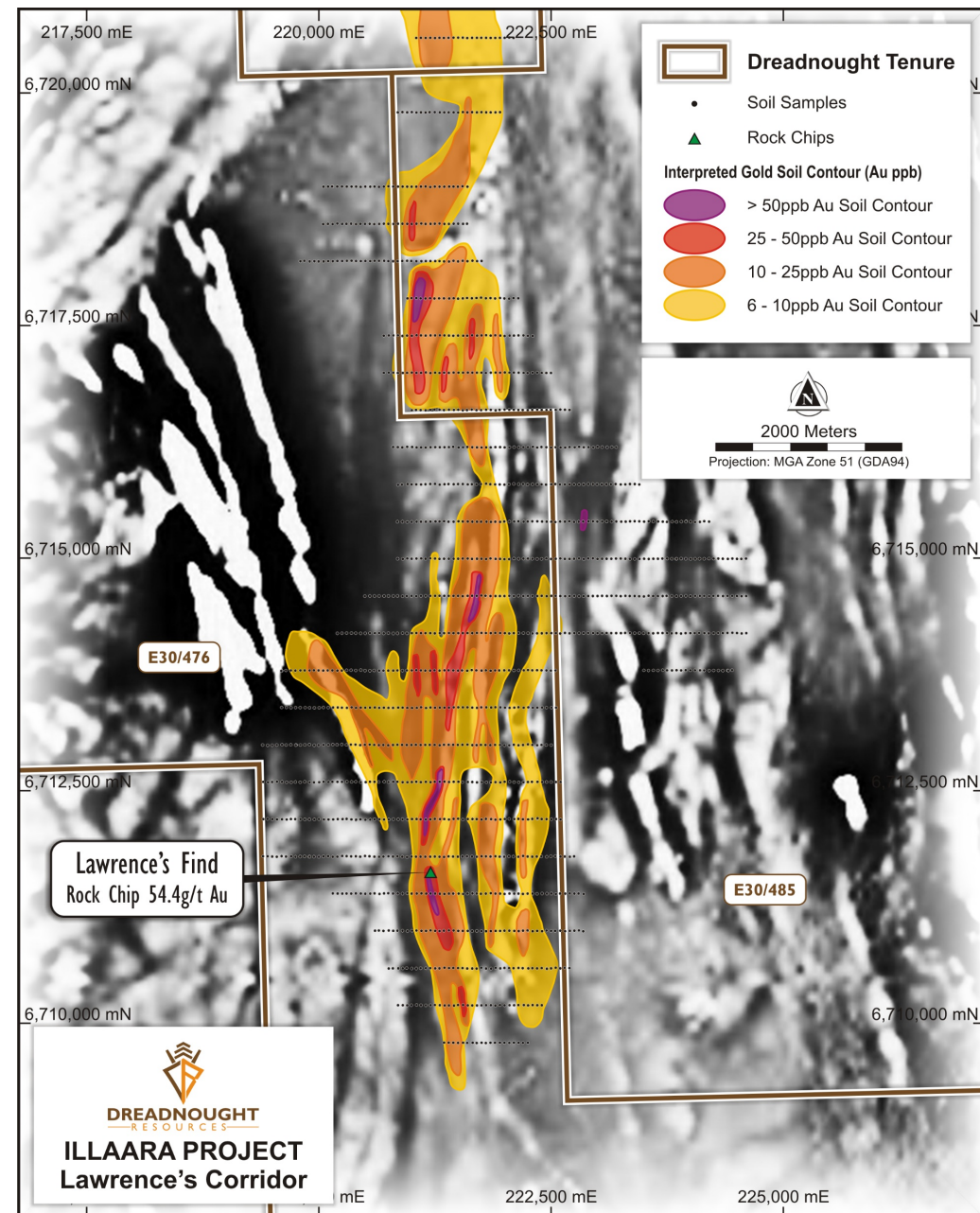
➤ Black Oak

- Thick oxide mineralisation associated with a sheared sediment – ultramafic contact
- Testing the bedrock contact

➤ Bald Hill

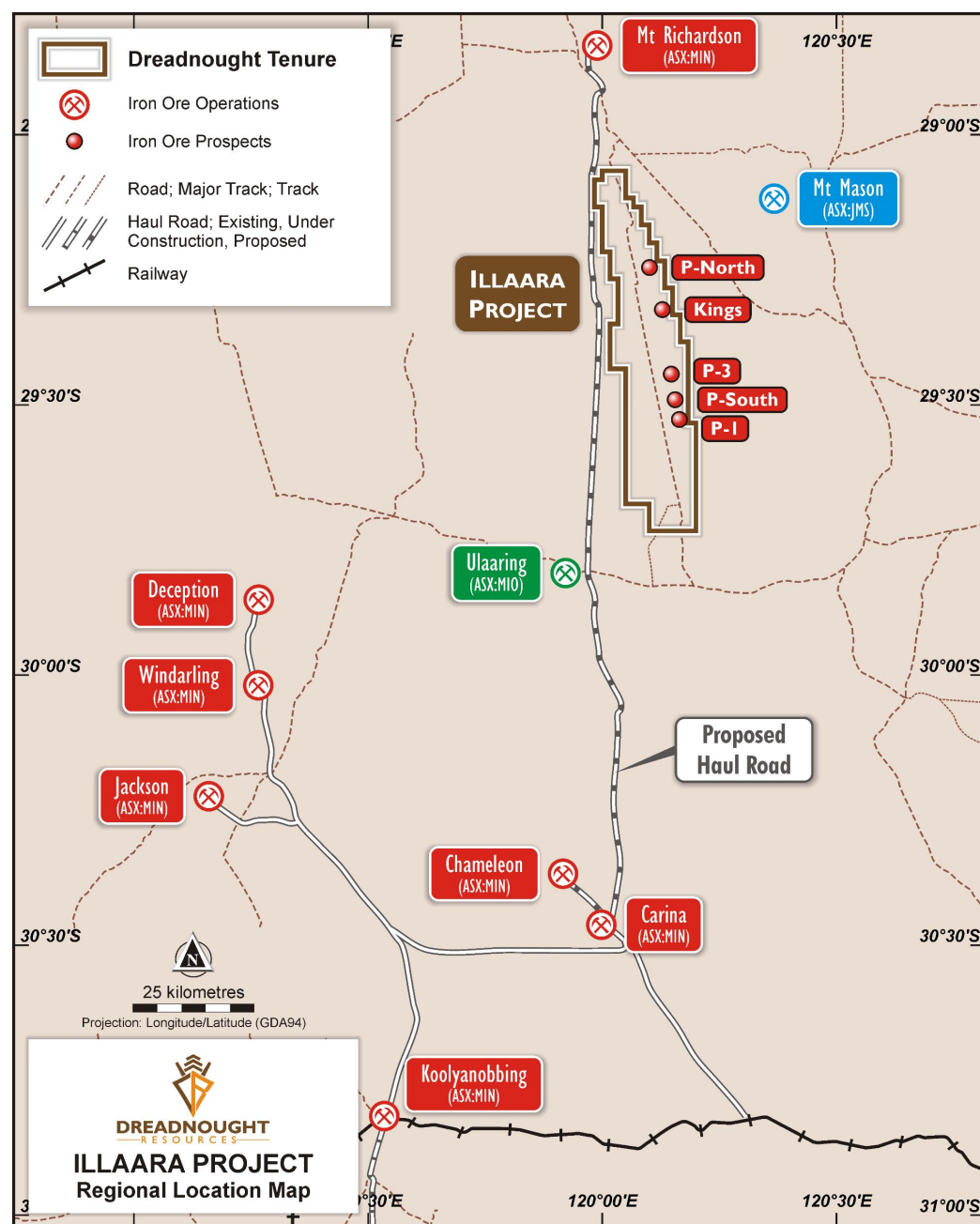
- First drill holes testing under and along strike from outcropping Cu-Au-Ag veins

➤ Drilling to recommence in February 2021



Lawrence's Corridor

- Large coherent gold in soil anomalies, the largest defined to date at Illaara, situated over a major structural corridor wrapping around an internal granitic intrusion
- Strong As, Ag, Bi, Cu, Hg, Te, Tl, W pathfinder association
- Never been drilled before
- Follow up work already commenced
 - POW submitted
 - Detailed airborne magnetics survey underway
 - Infill soil sampling prioritised
 - Prospect mapping
- Drill targets defined in February 2021, drill ready early March 2021
 - ~38 holes, 3,040m



Iron Ore

- Illaara contains significant iron ore potential which was briefly explored by Portman Iron and then Cleveland Cliffs from 2008-2013:
 - High iron and low phosphorus grades compared with regional players
 - Same geology as the high iron, low phosphorus Mt Richardson development
 - Contains a ~75km long internal haul road
- Some of the more advanced prospects include:
 - **P-North:** 29m @ 58.6% Fe, 8.3% SiO₂, 3.4% Al₂O₃, 0.04% P, and 4.0% LOI from 6m
 - **Incl. 16m @ 64.4% Fe, 2.4% SiO₂, 1.3% Al₂O₃, 0.04% P and 3.7% LOI from 8m**
 - **Kings:** 49m @ 55.7% Fe, 9.1% SiO₂, 3.1% Al₂O₃, 0.04% P, and 4.0% LOI from 13m
 - **Incl. 11m @ 62.7% Fe, 2.5% SiO₂, 1.2% Al₂O₃, 0.05% P and 6.1% LOI from 48m**
 - **P-3:** 20m @ 58.5% Fe, 2.9% SiO₂, 1.9% Al₂O₃, 0.06% P, and 9.5% LOI from 48m
 - **Incl. 5m @ 60.3% Fe, 2.2% SiO₂, 1.5% Al₂O₃, 0.03% P and 8.6% LOI from 55m**
- Surrounded by active iron ore miners and developers
 - Opportunity for commercialization



Proterozoic Ni-Cu-Au Projects

- Tarraji-Yampi - Kimberley
- Mangaroon - Gascoyne



Rare Exploration Opportunity

- Outcropping mineralisation
- Off limits since 1978
- First movers within the YSTA

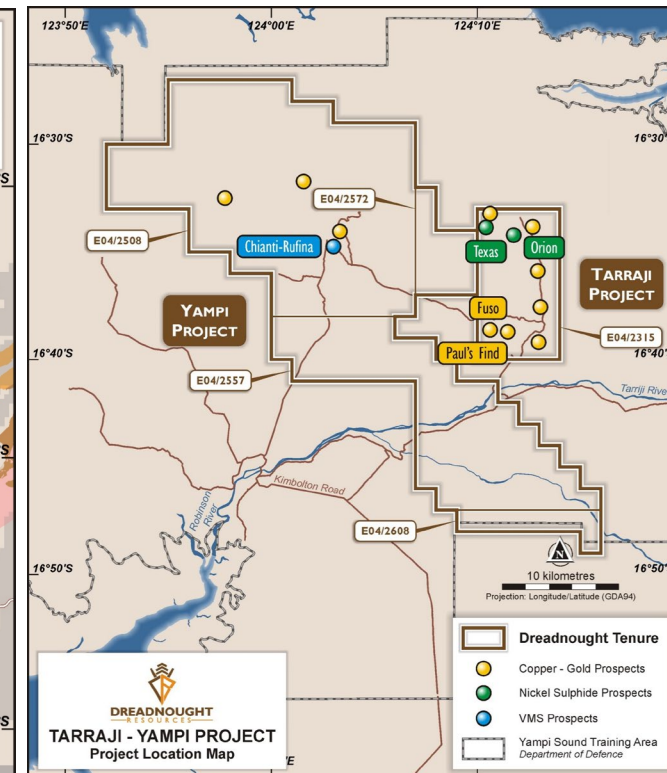
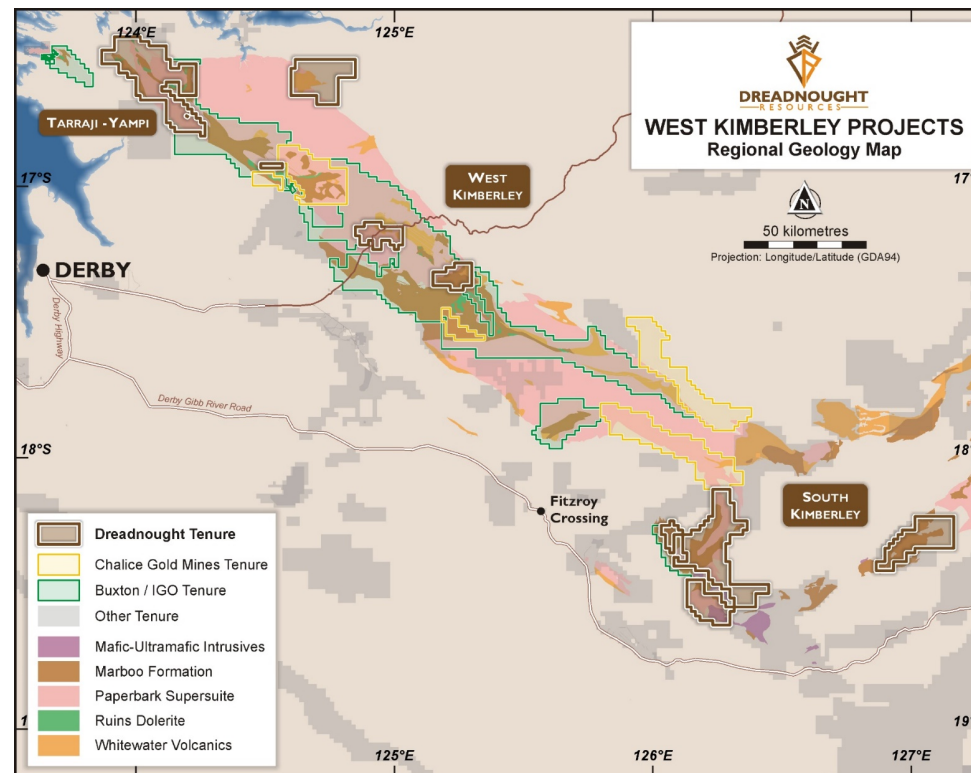
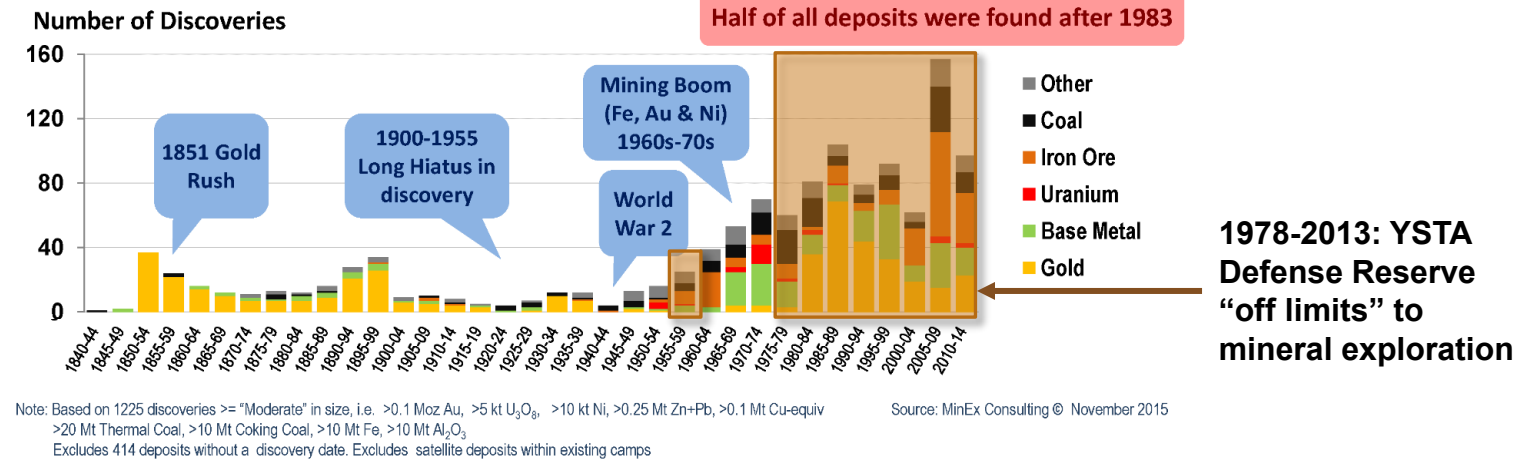


WMC's David Barr (L) & Roy Woodall (R) at Tarraji – 1950s



DRE's Drew Money (L) & Nick Chapman (R) at Tarraji - 2020

No. of significant mineral discoveries in Australia: 1840-2014

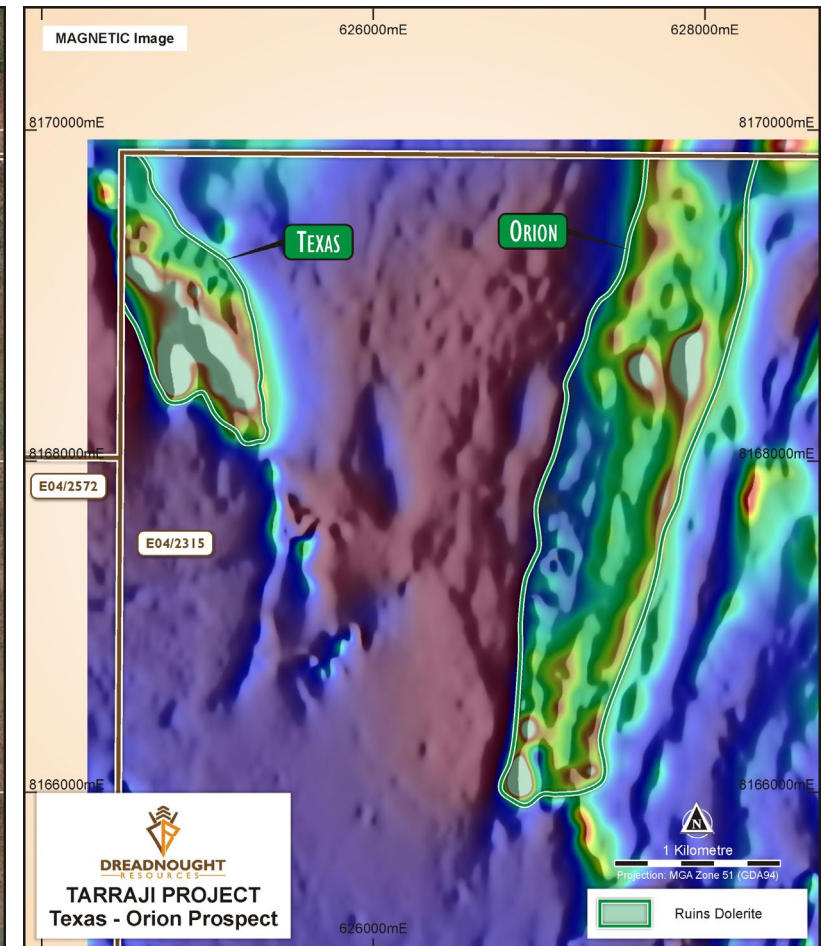
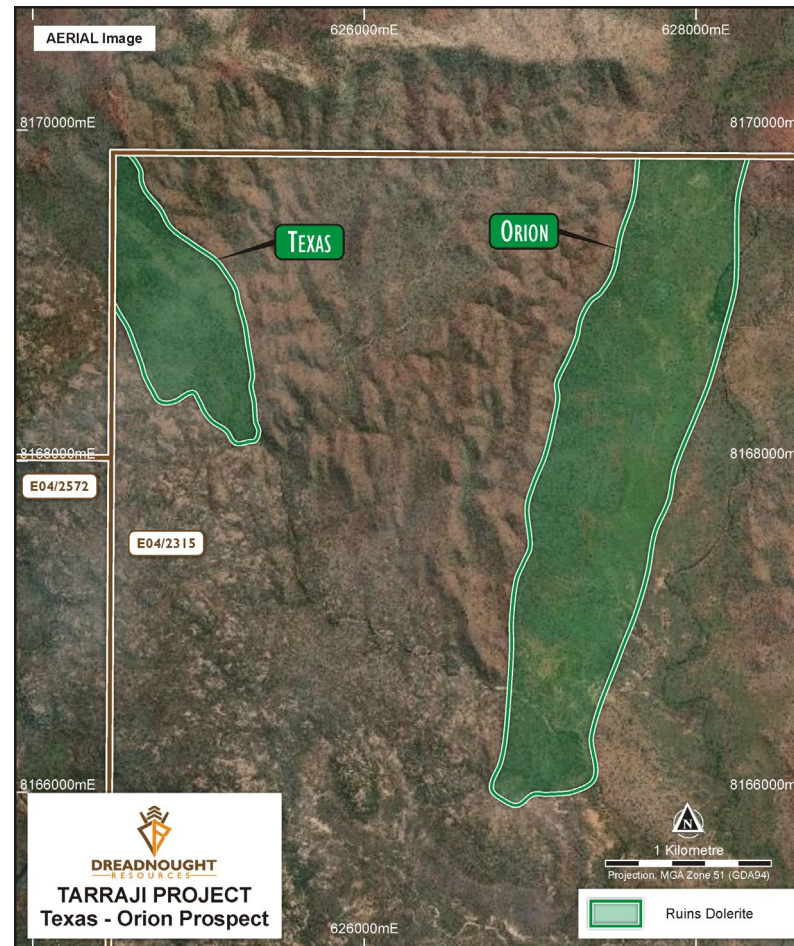
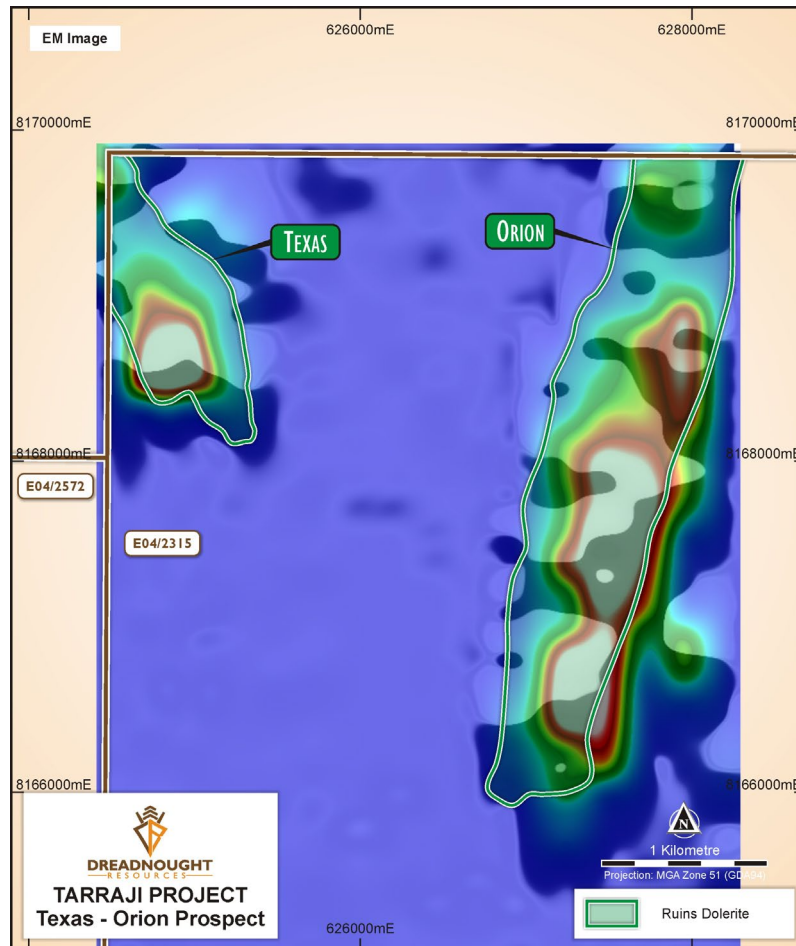


Texas and Orion Ni-Cu-PGE Target



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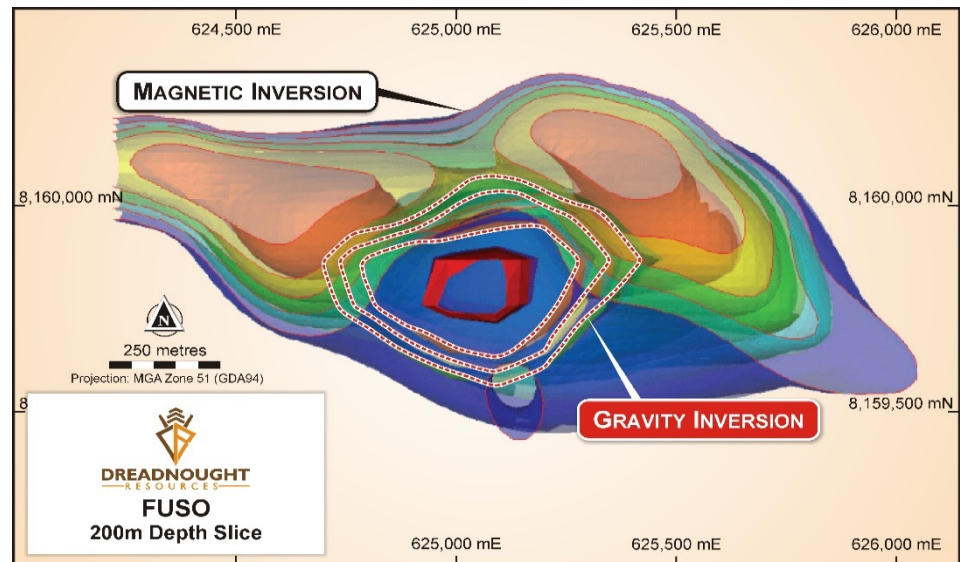
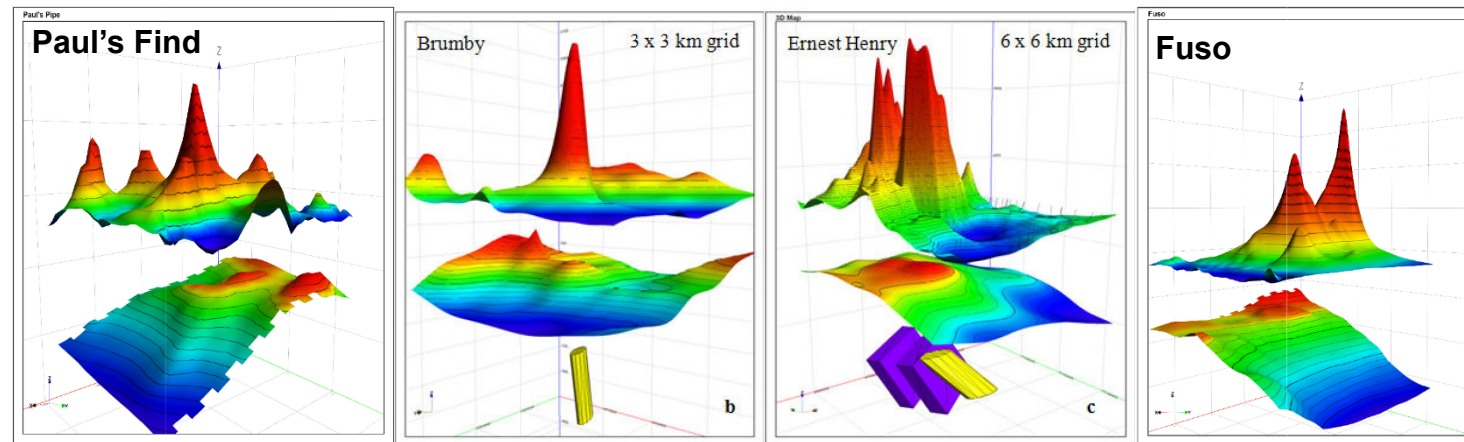
Coincident EM conductors and intense magnetic anomalies sitting within outcropping Ruins Dolerite



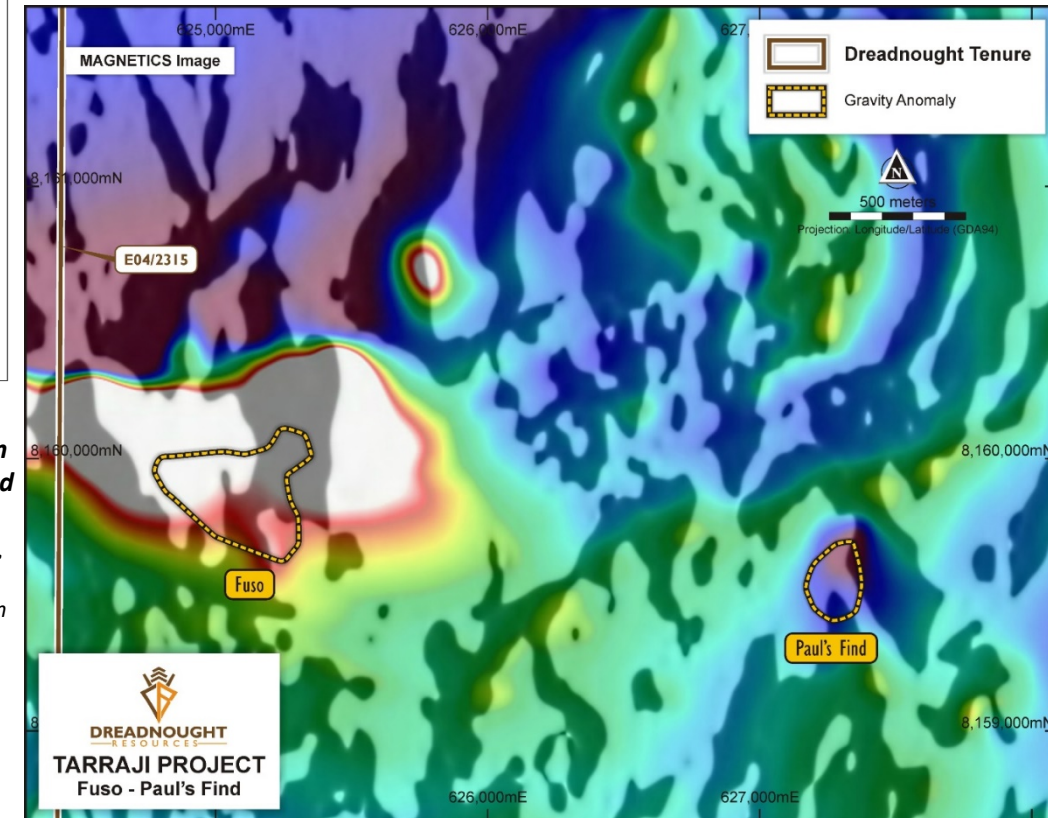
Opportunity: High grade Ni-Cu-PGE massive sulphide – RC and diamond drilling planned for May / June 2021

Fuso and Paul's Find Cu-Au Targets

Coincident strong magnetic and gravity anomalies sitting under cover adjacent to significant regional structures



Examples of coincident magnetic (top) and gravity (middle) and the resultant inversion modelled bodies (bottom) from Brumby and Ernest Henry Proterozoic Cu-Au deposits compared with Paul's Find (L) and Fuso (R). from Austin and Foss 2012. Rich, attractive and extremely dense: A geophysical review of Australian IOCGs.



Opportunity: Large scale Cu-Au targets – RC drilling planned for June 2021

Chianti-Rufina: 7 VMS Targets

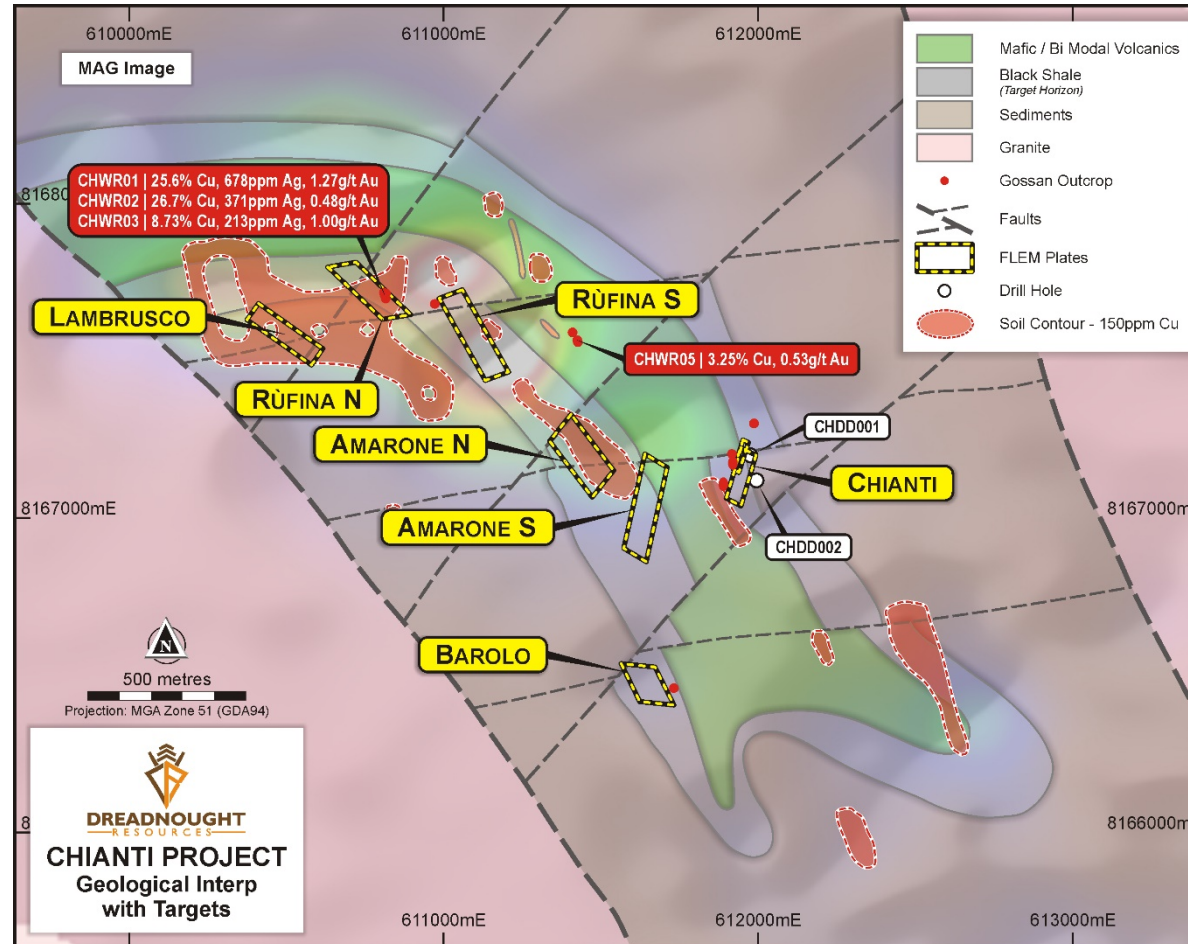


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Drill targets defined by FLEM anomalies with associated gossans and / or magnetic and surface geochemical anomalies



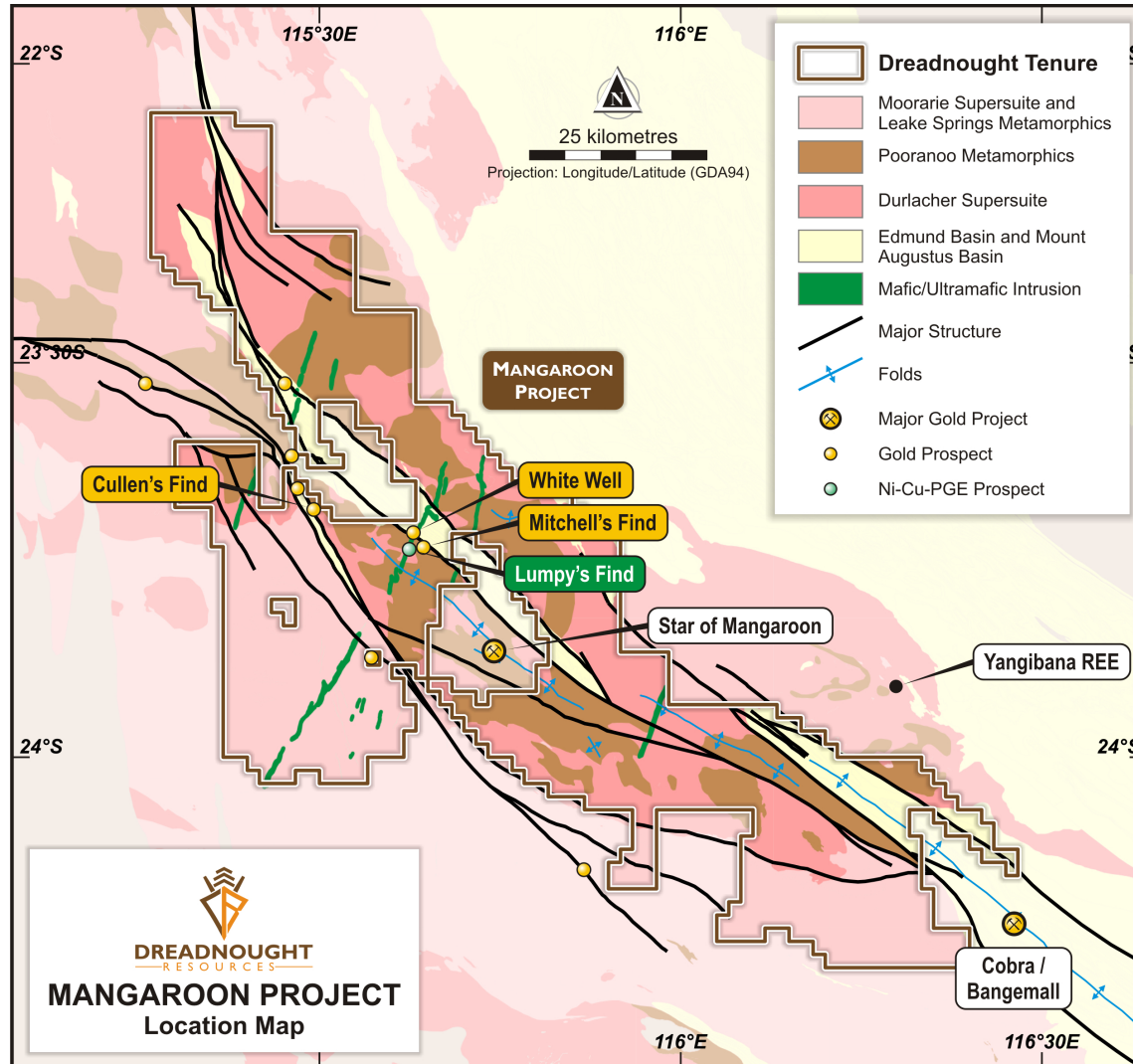
CHDD001: 61.5-63.5m



CHDD002: 117.8-119.8m

Opportunity: Multiple high grade massive sulphide deposits, RC drilling planned for June 2021 (EIS co-funded)

Mangaroon Ni-Cu-PGE and Au Project



Coarse grained mafic intrusion showing high tenor three phase disseminated and blebby sulphides comprised of chalcopyrite, pentlandite and pyrrhotite

Opportunity:

- Outcropping fertile Ni-Cu-PGE system
- Unexplored high grade Au

Target generation commencing February 2021

Take Away Message

- Strong news flow: >20 drill ready targets to be tested in 2021
- Kimberley and Mangaroon: first mover with potential for major Cu, Au and Ni deposits
- Illaara: Consolidated 75km long underexplored greenstone belt with early exploration success
- Experienced management team with a track record of success and strongly aligned with shareholders
- Modest market cap - leveraged for exploration success

