



DREADNOUGHT
—RESOURCES—

HIGHLY ACTIVE WEST AUSTRALIAN MINERAL EXPLORER
FOCUSED ON DISCOVERY

RIU EXPLORERS CONFERENCE - FEBRUARY 2022

Disclaimer



This presentation includes forward-looking statements. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should”, and similar expressions are forward-looking statements. Although Dreadnought Resources Limited (“Dreadnought”) believes that the expectation reflected in these forward-looking statements are reasonable, such statement involved risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

This presentation has been prepared by Dreadnought for the purpose of providing an overview of its current prospects and growth strategy to recipients. This presentation and its contents are provided to recipients on the basis that it may not be reproduced or disclosed in whole or in part to any other person, without the written consent of Dreadnought.

This presentation is provided on the basis that neither Dreadnought nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers, make any representation or warrant (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in this presentation and nothing contained in the presentation is, or may be relied upon, as a promise, representation or warrant, whether as to the past or the future. Dreadnought hereby excludes all warranties that can be excluded by law.

All persons should consider seeking appropriate professional advice in reviewing the presentation and all other information with respect to Dreadnought and evaluating the business, financial performance and operation of Dreadnought. Neither the provision of the presentation nor any information contained in the presentation or subsequently communicated to any person in connection with the presentation is, or should be taken as, constituting the giving of investment advice to any person.

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

- 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
- 22 July 2020 High-grade Iron Ore Opportunity - 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
- 27 April 2021 Illaara Update and Regional Target Generation
- 31 May 2021 Drilling Results – Illaara Au-Cu-Iron Ore Project
- 7 July 2021 High-Grade Tantalum Results from Peggy Sue – Illaara Project
- 15 February 2022 Eight Conductors to be Drilled at Nelson and Trafalgar Cu-Pb-Zn-Ag Prospects – Illaara Project

Kimberley Ni-Cu-Au Project

- 6 June 2019 Ground EM Survey Lights Up Strong Conductor at the Texas Ni-Cu-PGE 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
- 25 August 2021 RC Results from Orion, Grant’s Find & Fuso Indicate Large Cu-u-Ag-Co System
- 27 August 2021 Bonanza Grade Cu-Ag-Sb-Bi Mineralisation at rough Triangle
- 15 November 2021 High-Grade Cu-Ag-Au-Co Discovery at Orion
- 8 December 2021 Further High-Grade Cu-Ag-Au-Co-Zn Orion Discovery

Mangaroon Ni-Cu-PGE, REE & Au Project

- 25 November 2020 Mangaroon Ni-Cu-PGE & Au Project
- 07 April 2021 Option/JV Agreement Signed with Global Base Metal Miner
- 19 July 2021 High Grade REE Ironstones Outcropping at Mangaroon
- 1 September 2021 Encouraging Results for Rare Earths at Yin
- 9 September 2021 Four New REE Ironstones Discovered at Mangaroon
- 29 November 2021 Five Carbonatite Intrusions Identified at Mangaroon Project
- 14 February 2022 Conductors Defined along the Money Intrusion – Mangaroon FQM JV

Company Snapshot



Capital Structure	
ASX Code	DRE
Share Price (16/02/2022)	\$0.040
Shares on Issue	2,838.6M
Market Cap (diluted)	\$117.8M
Cash (31/12/2021)	~\$5.6M
Unlisted Options (various strike prices)	77.5M
Top 20 Shareholders	~32%
Board / Management Cash Investment	~\$1,300,000
Board / Management Shareholding	~17%



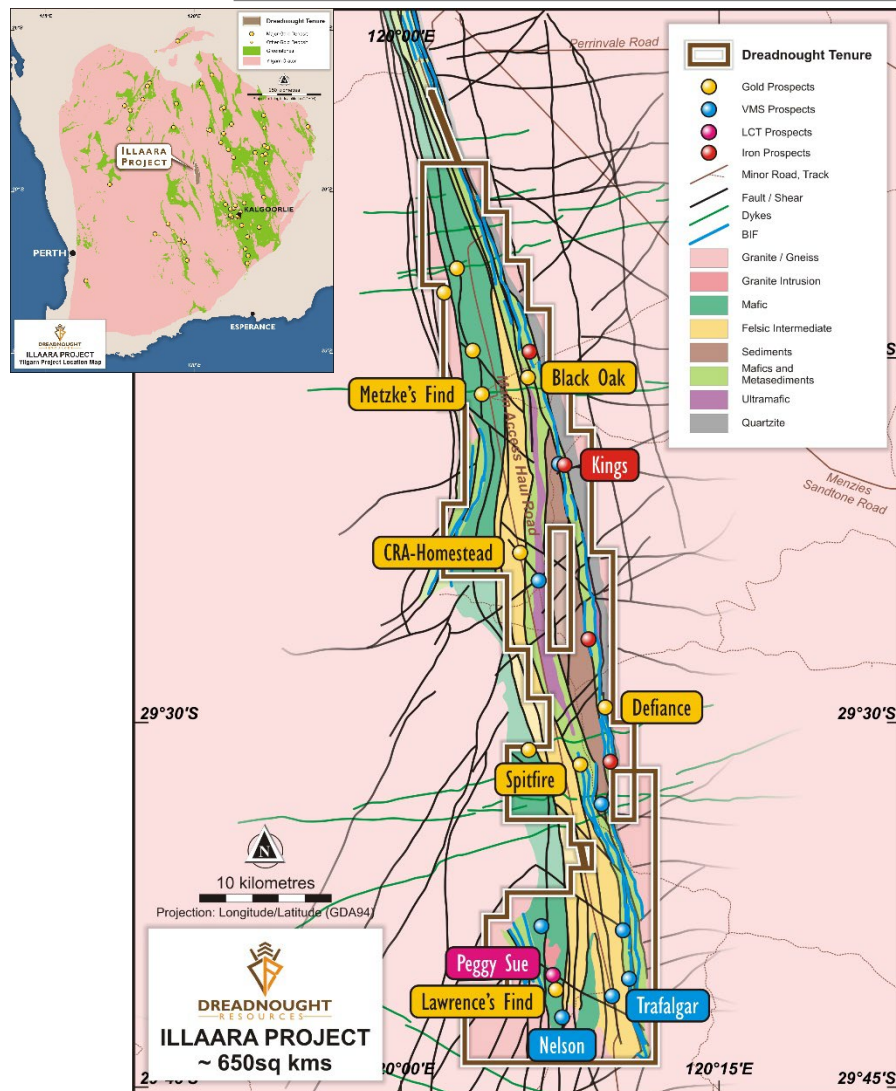
Board & Management	
Paul Chapman	Non-Executive Chairman
Dean Tuck	Managing Director
Ian Gordon	Non-Executive Director
Paul Payne	Non-Executive Director
Jessamyn Lyons	Company Secretary
Matt Crowe	Exploration Manager
Frank Murphy	Operations Manager
Nick Chapman / Luke Blais / Sam Busetti	Senior Geologists

- Three company scale projects with proven mineralisation in highly prospective terrains**
 - Mangaroon: ~4,500sq kms Gascoyne
 - Tarraji-Yampi: ~1,400sq kms Kimberley
 - Illara: ~650sq kms Yilgarn
- Tier 1 jurisdiction (WA)**
- Building on exploration success across a range of critical commodities, each with genuine commercial appeal to large Companies**
 - Orion Cu-Ag-Au-Co discovery – Next door to Independence Group
 - Yin and Carbonatite REE discoveries – Next door to Hastings Technology Metals
 - Money Intrusion Ni-Cu-PGE drill ready targets – JV with First Quantum Minerals
 - Nelson and Trafalgar Cu-Pb-Zn-Ag drill ready targets
 - Peggy Sue Li-Cs-Ta, Illara Ni, Mangaroon / Illara Au – Early Exploration
- Management with a track record of making and commercialising discoveries**
- Fully funded exploration program**

An aerial photograph of a mining site. The left side shows reddish-brown earth with circular tracks and a white vehicle. The right side shows a darker, more vegetated area with several small pits or excavations. A white horizontal line is positioned below the title text.

Illaara Au-Cu-LCT-Iron Ore Project

Illaara Project Overview



Background

- Initially acquired from Newmont and through subsequent deals have consolidated ~70km strike of underexplored greenstone belt

Copper-Lead-Zinc-Silver VMS – Nelson and Trafalgar

- 8 conductors defined with coincident geochemical anomalies at Nelson and magnetic anomalies at Trafalgar
- ~2,000m of RC Drilling to commence February 2022

Gold – Metzke's Find and Spitfire

- High-grade gold at Metzke's Find - Maiden Metzke's Resource June 2022
- ~2,000m of RC drilling March 2022

Iron Ore - Kings

- High grade, low phosphorus iron ore discovered by Portman and Cleveland Cliffs
- ~2,000m of RC drilling to test continuation of iron ore undercover at Kings to commence March 2022

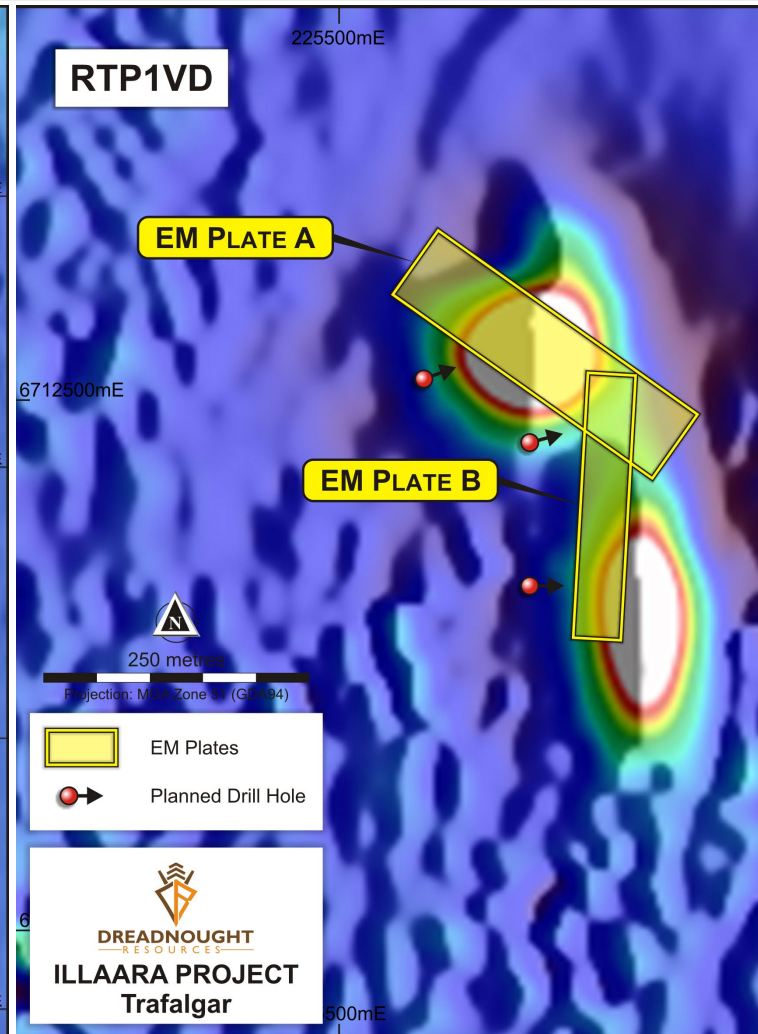
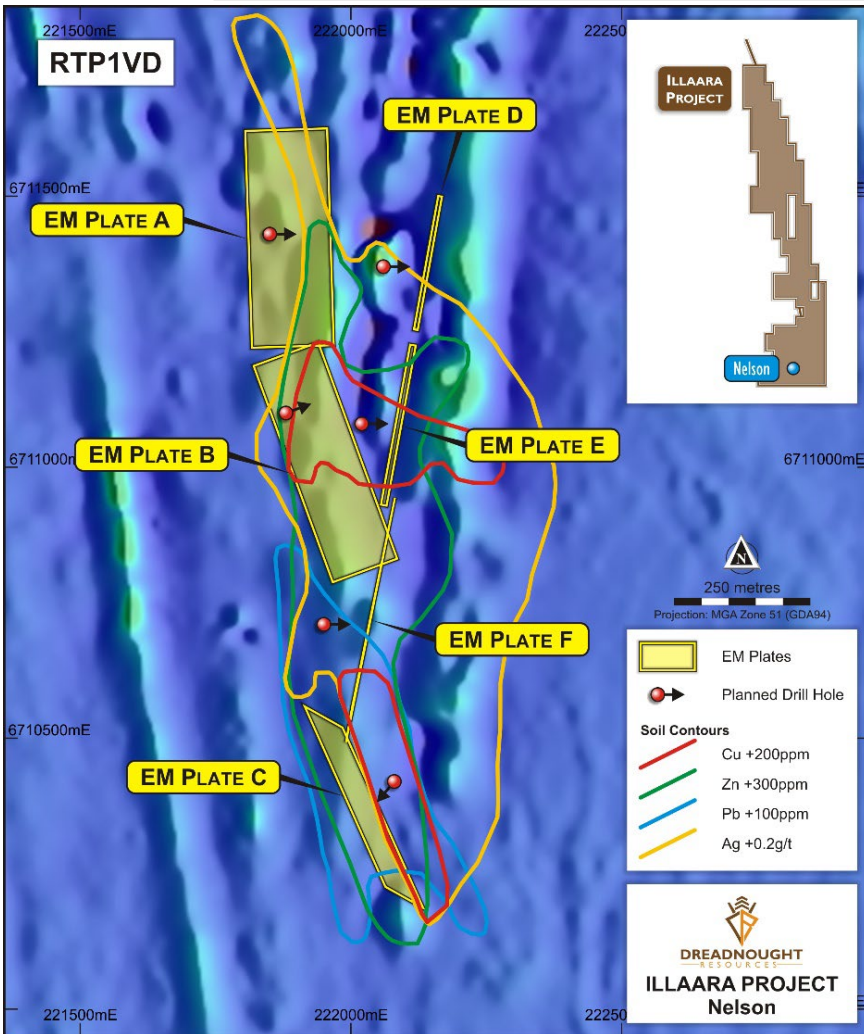
Lithium-Caesium-Tantalum Pegmatites – Peggy Sue

- Outcropping fertile LCT pegmatite swarm over an area of 5km x 2kms with multiple clusters of high-grade tantalum (up to 529ppm Ta₂O₅)
- Drone imagery, detailed mapping and rock chipping commencing in February 2022 – drill targets defined by mid year

Nickel Sulphides – Central Komatiites

- Review complete (Illaara previously considered prospective by Western Areas and Vale – dropped due to nickel price crash)
- Regional soil sampling along the central komatiite corridor March 2022 followed by FLEM – drill targets defined by mid year

Nelson and Trafalgar Cu-Pb-Zn-Ag



Nelson

- ~1.5km long Cu-Zn-Pb-Ag in soil anomaly (peak values 640ppm Pb; 1,100ppm Zn; 300ppm Cu; 0.7 g/t Ag)
- Strong VMS pathfinder (Au, Cd, In, Sn, Tl) association
- 6 highly conductive FLEM Plates

Trafalgar

- ~500m long discrete double magnetic anomaly
- 2 highly conductive FLEM plates

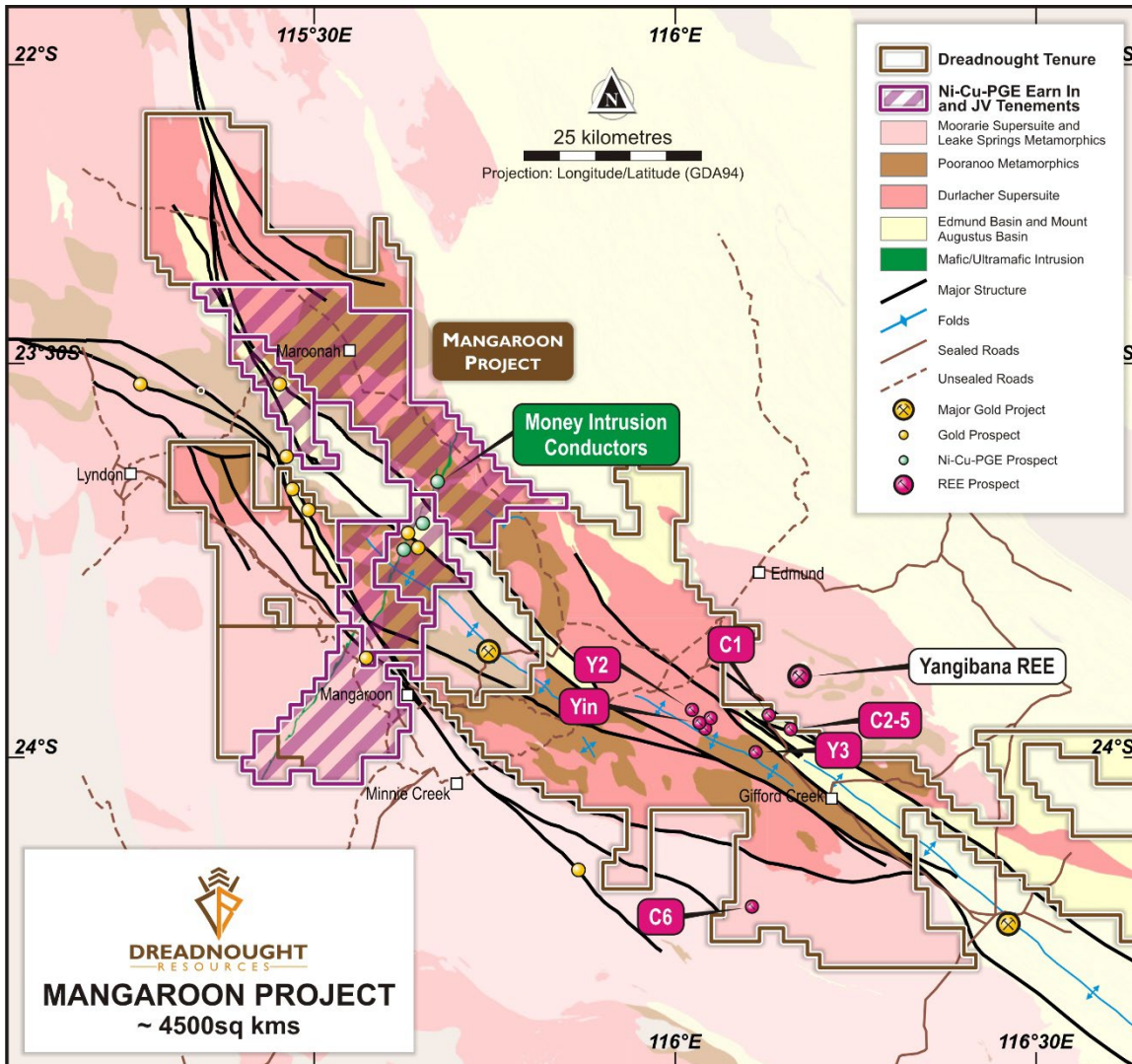
~2,000m of RC drilling with DHEM to commence February 2022.

Opportunity for Cu-Pb-Zn-Ag Massive Sulphide deposits analogous to Jaguar and Scuddles

Mangaroon REE & Au (100%)

Mangaroon Ni-Cu-PGE (FQM JV)

Mangaroon Project



Background

- Dreadnought has acquired a substantial ~4,500sqkm first mover land package in the Proterozoic aged Gascoyne mobile belt

Rare Earths: Yin Camp, Carbonatites – 100% Owned

- Discovered outcropping high grade REEs, Niobium, Zirconium, Phosphate within Ironstone and Carbonatite Plugs
- Next door to Hastings Technology (HAS.ASX) Yangibana Project
- **Next Steps: ~12,000m of RC drilling April 2022**

Ni-Cu-PGE: The Money Intrusion – Option/JV with FQM

- FQM entered into an Option Agreement over 5 tenements covering the Money Intrusion
- Earn 51% interest by spending \$15M and a further 19% interest by sole funding up until a Decision to Mine.
- Dreadnought retains rights to any gold discoveries
- **Next Steps: ~1,200m of RC drilling targeting FLEM plates and gossans along the Money Intrusion – April 2022**

Gold: Diamond's Gold Mine and Regional

- **Next Steps: Regional stream sediment program and soils**

Yin REE Ironstones

✓ Scale

- Six REE ironstones identified to date over an area of ~10kms x 5kms

✓ Grade

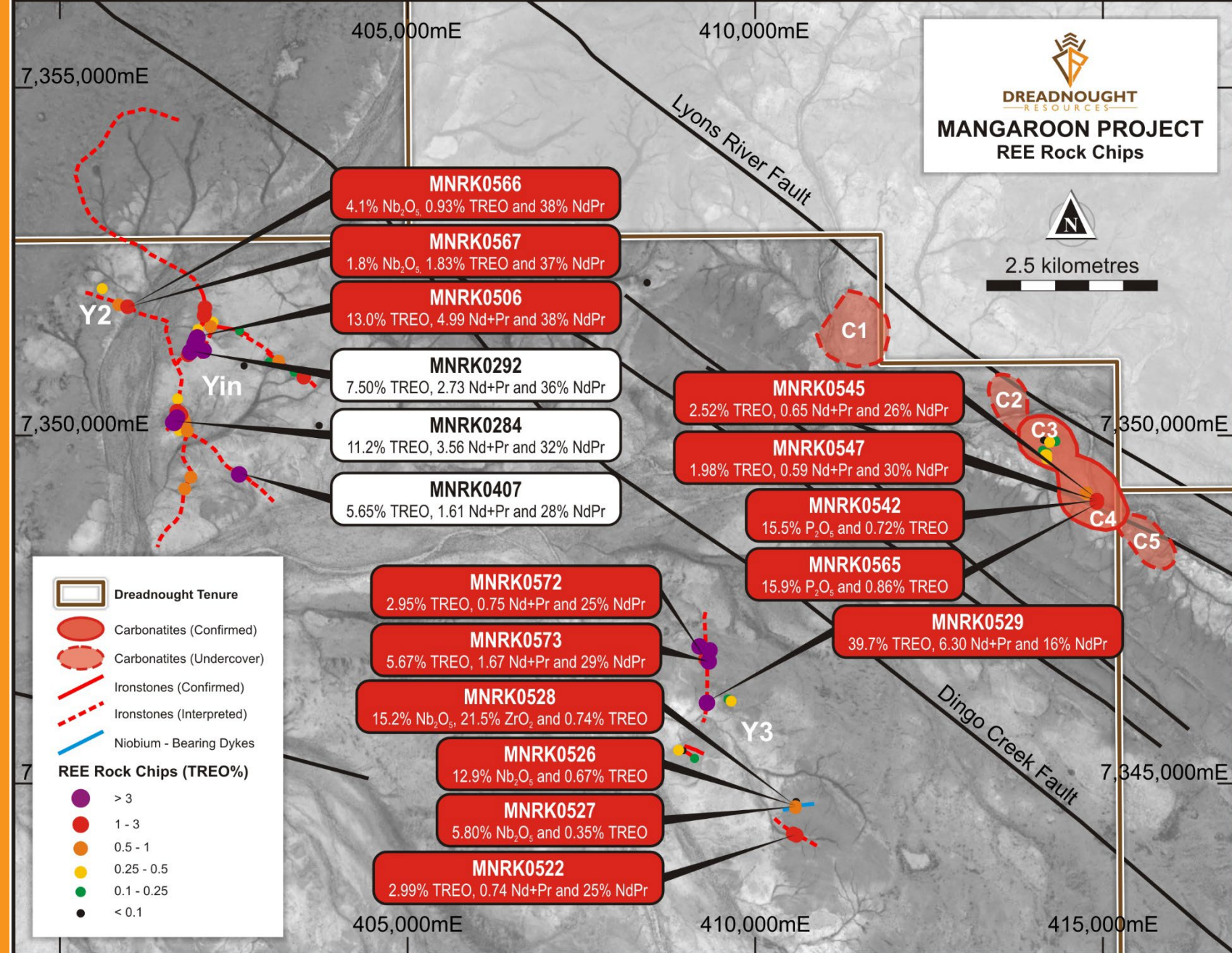
- High grade rock chips, up to 39.7% TREO, with high NdPr to TREO ratios – high value concentrate
- Recently identified Nb-Zr veins associated with REE Ironstones

✓ Mineralogy

- Monazite – globally significant REE mineral with abundant processing capacity with three plants to be built in WA

✓ Metallurgy

- Standard flotation sheet able to produce high grade concentrate
- 12.3% Nd₂O₃ / 40% TREO with 92.8% process recovery



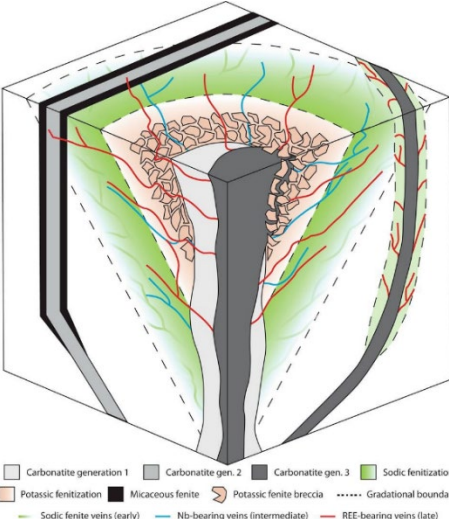
REE Carbonatites

➤ Potential for large scale REE mineralisation

- Residual – ex. Mt Weld, Araxa, Yangibana,
- Fresh Rock – ex. Mountain Pass, Mt Weld

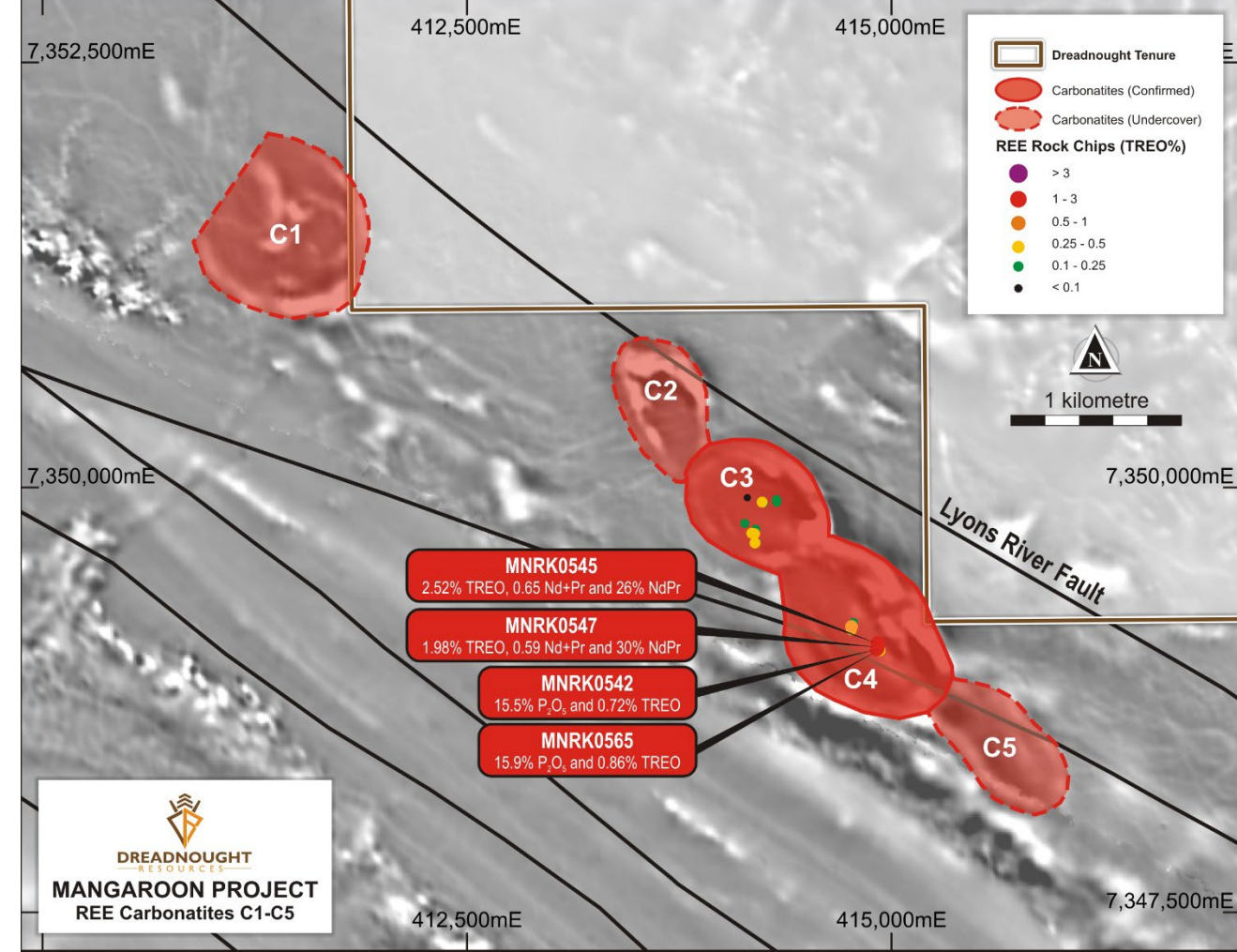
➤ Evidence for both fresh and residual mineralisation

- >95% of interpreted intrusions under calcrete cover
- Confirmed REE and Phosphate mineralisation

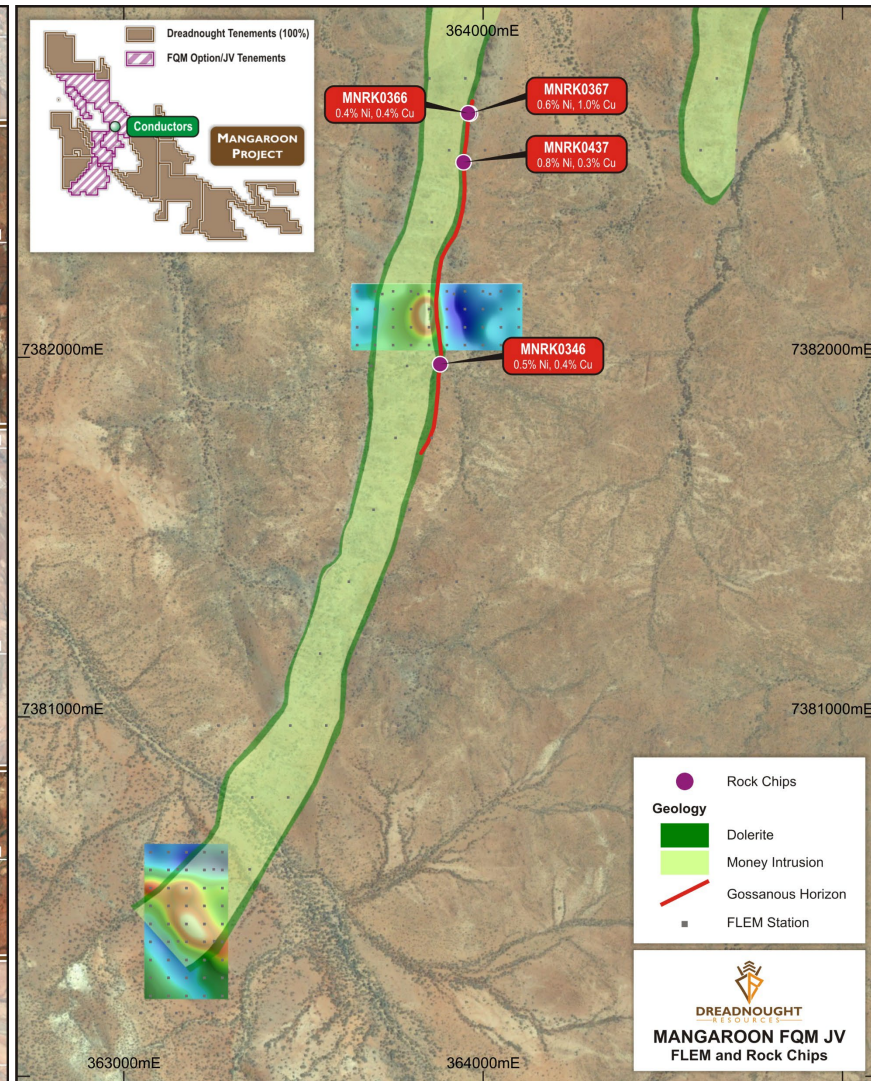
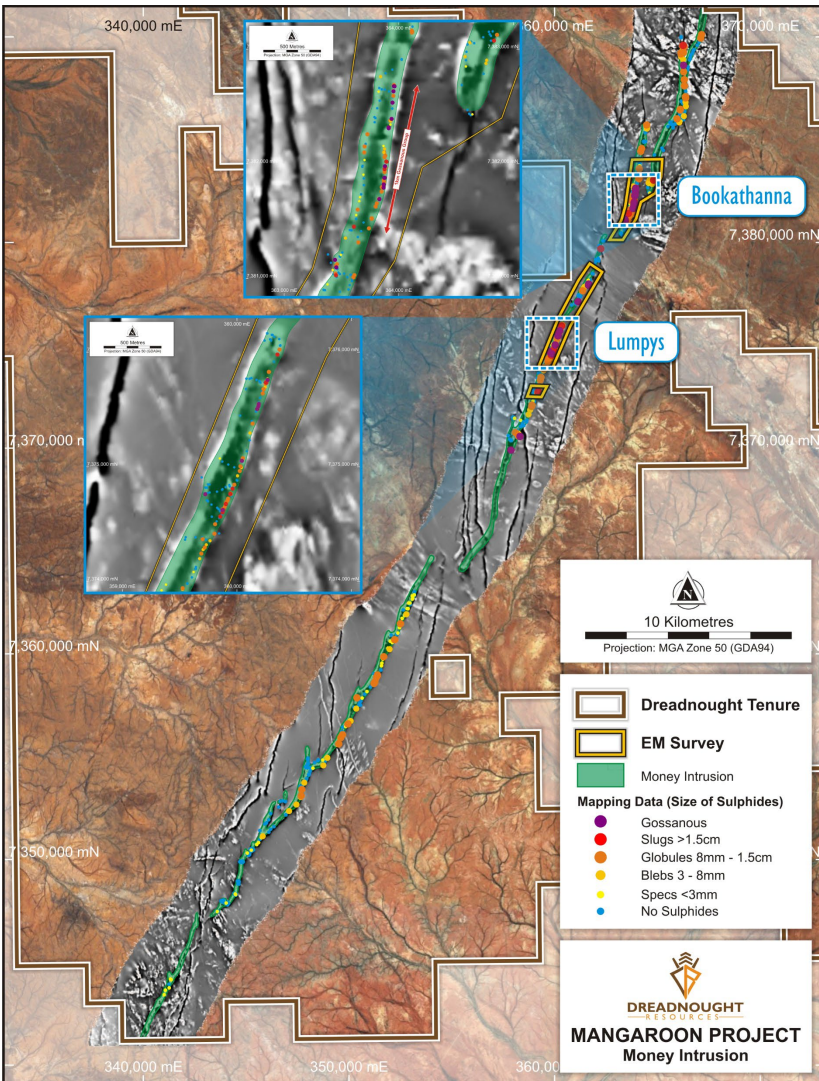


Next Steps: Discovery and Resource

April-June 2022: 12,000m of Discovery and Resource focused RC drilling



Mangaroon Ni-Cu-PGE – FQM JV

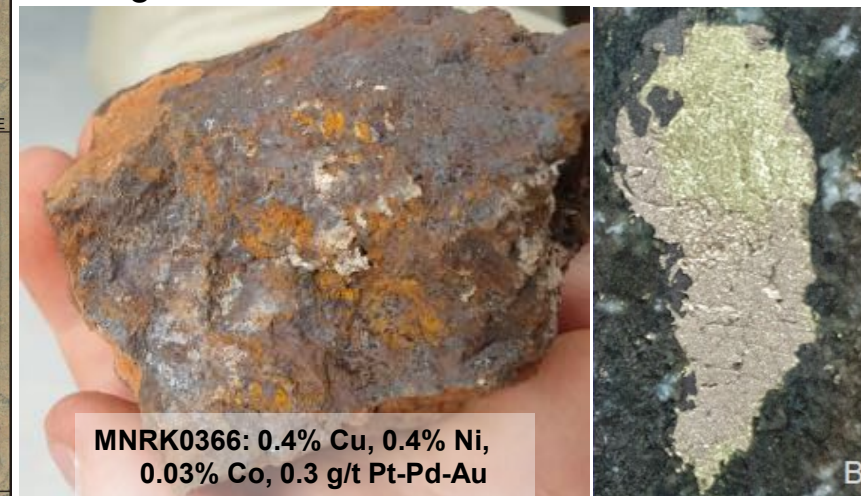


➤ The Money Intrusion

- 50km long, outcropping mafic / ultramafic intrusion with high tenor blebby Cu-Ni-PGE bearing sulphides
- 1km long outcropping gossanous Ni-Cu-PGE horizon
- 2 conductors defined

Next Steps: Is there a massive sulphide accumulation?

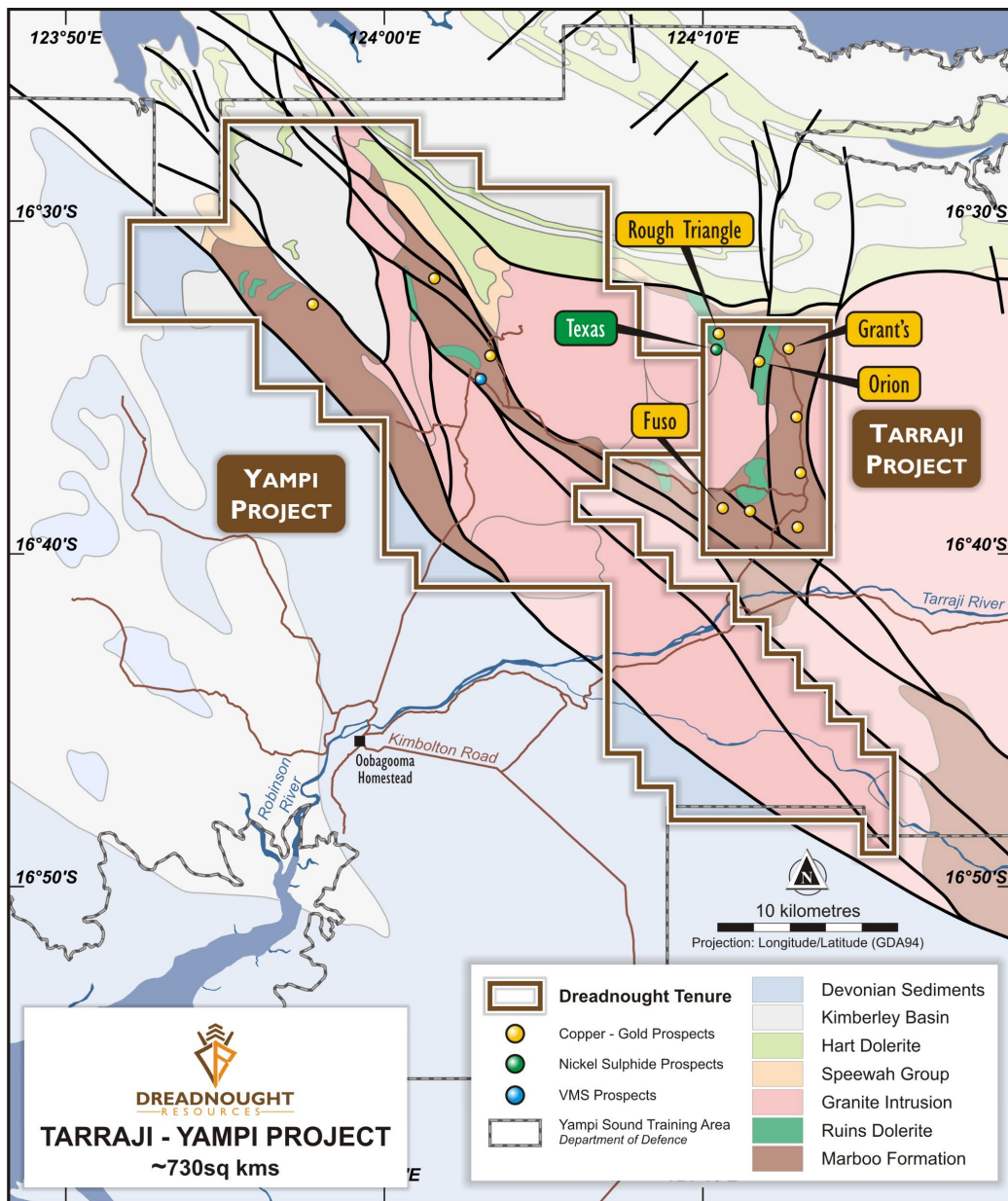
March 2022: ~1,200m Discovery focused RC drilling and DHEM



MNRK0366: 0.4% Cu, 0.4% Ni, 0.03% Co, 0.3 g/t Pt-Pd-Au

The background image is an aerial photograph of a mining site. The left side of the image is overlaid with a semi-transparent orange filter. In the center, a yellow tracked loader is parked on a dirt path, with a green excavator positioned behind it. The surrounding area is filled with sparse, green trees and dry, brownish ground. The title text is overlaid in white on the right side of the image.

Tarraji-Yampi Ni-Cu-PGE & Gold Project



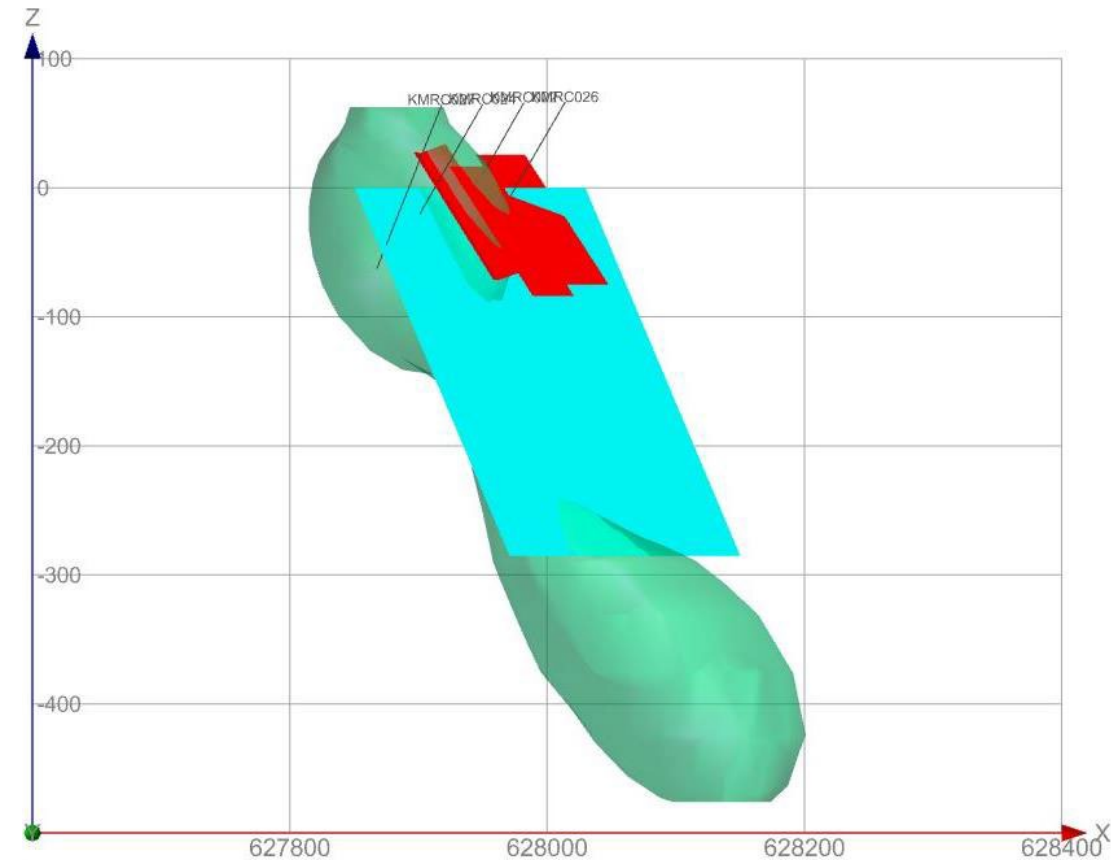
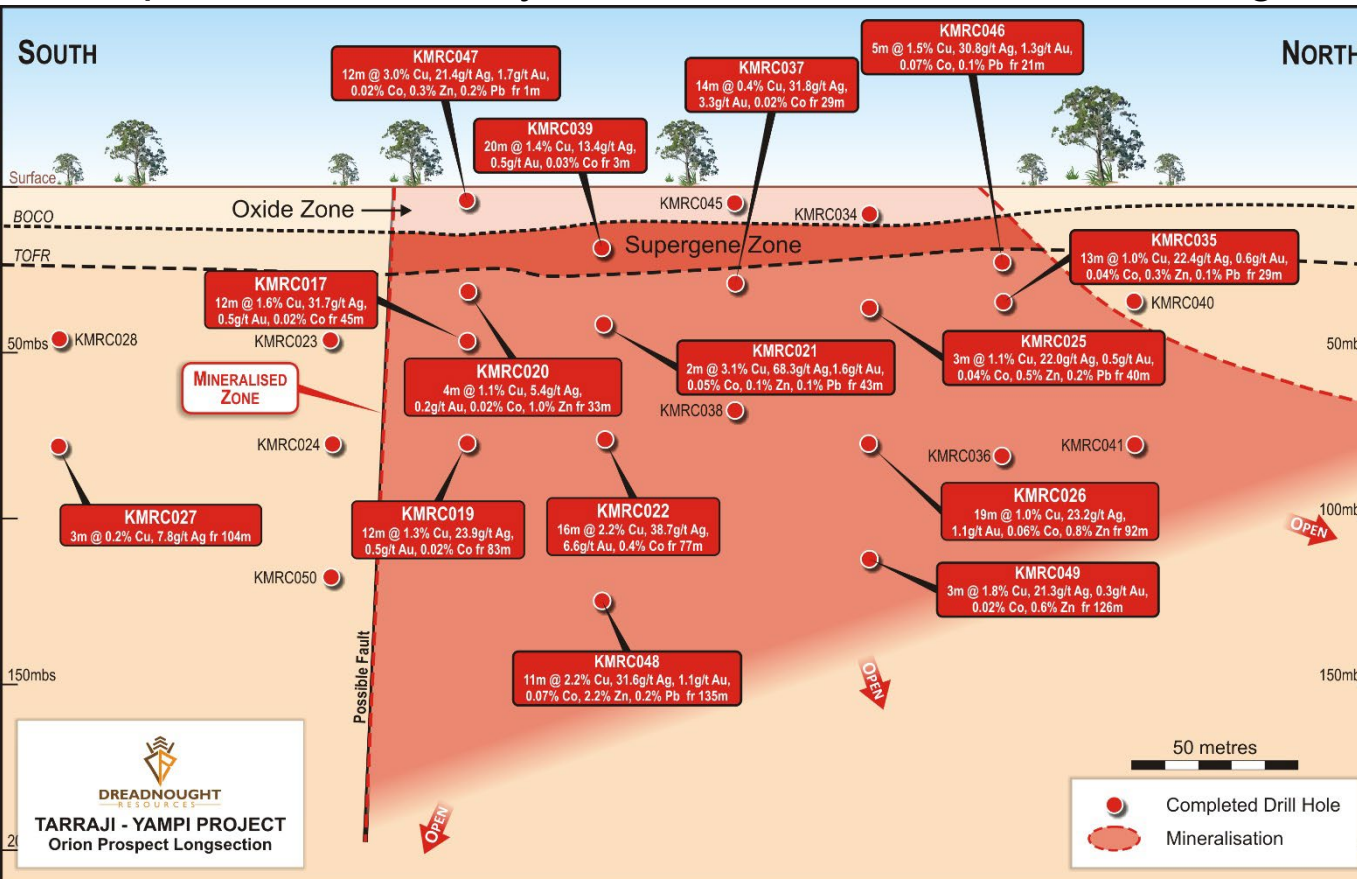
Tarraji-Yampi



- Located just 80kms from the port of Derby and entirely within the Yampi Sound Training Area – Off limits to exploration since 1978
- 1900-1970s: Historical exploration / mining on outcropping copper lodes
 - Grant's Find, Wilson's Reward, Rough Triangle, Iron Clad, Chianti
- Dreadnought has secured first mover advantage within the YSTA
- Recent Cu-Ag-Au-Co discovery under cover
 - Orion: Massive sulphide with high grade Cu-Ag-Au-Co
 - From just 1m under the surface, including supergene mineralisation
- Next Steps: Deliver resources and additional discoveries
 - Regional Auger Program
 - Resource drilling – Orion and Grant's Find
 - Discovery – dozens of non outcropping targets, ability to geochemically screen

Orion Cu-Ag-Au-Co Target

Depth of cover is only 1-5m – amendable to shallow auger drilling to assist with target screening and ranking

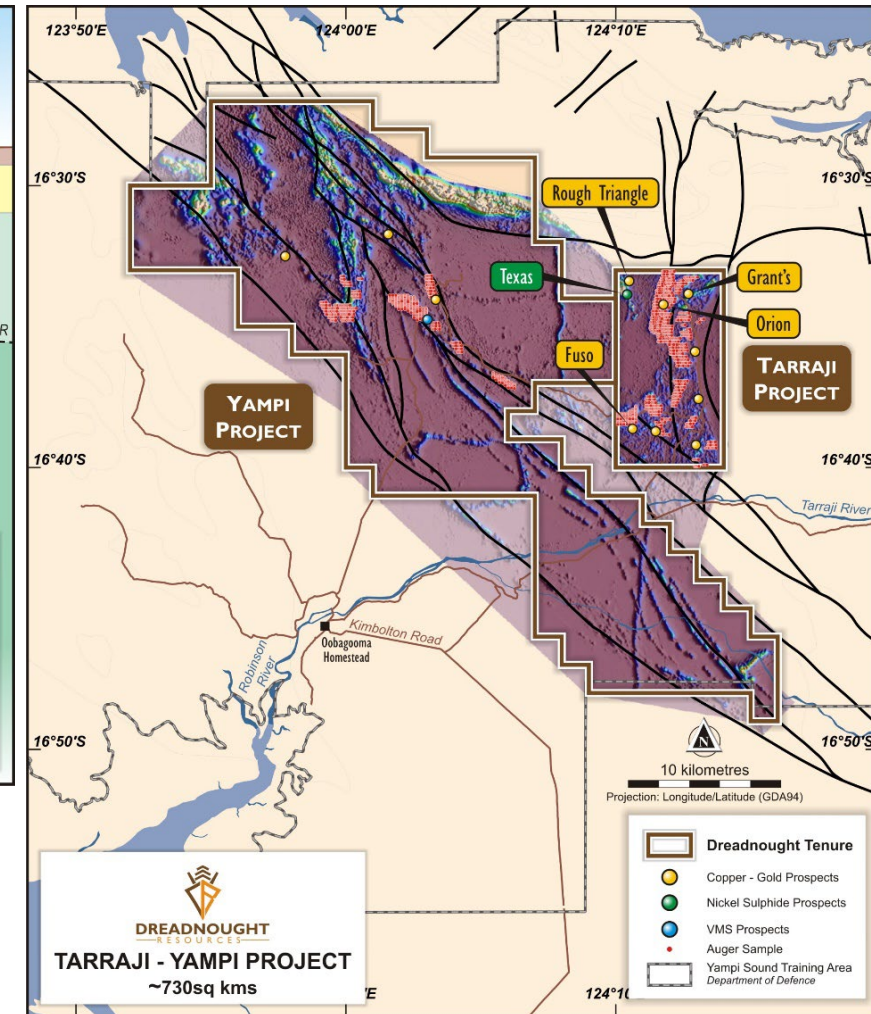
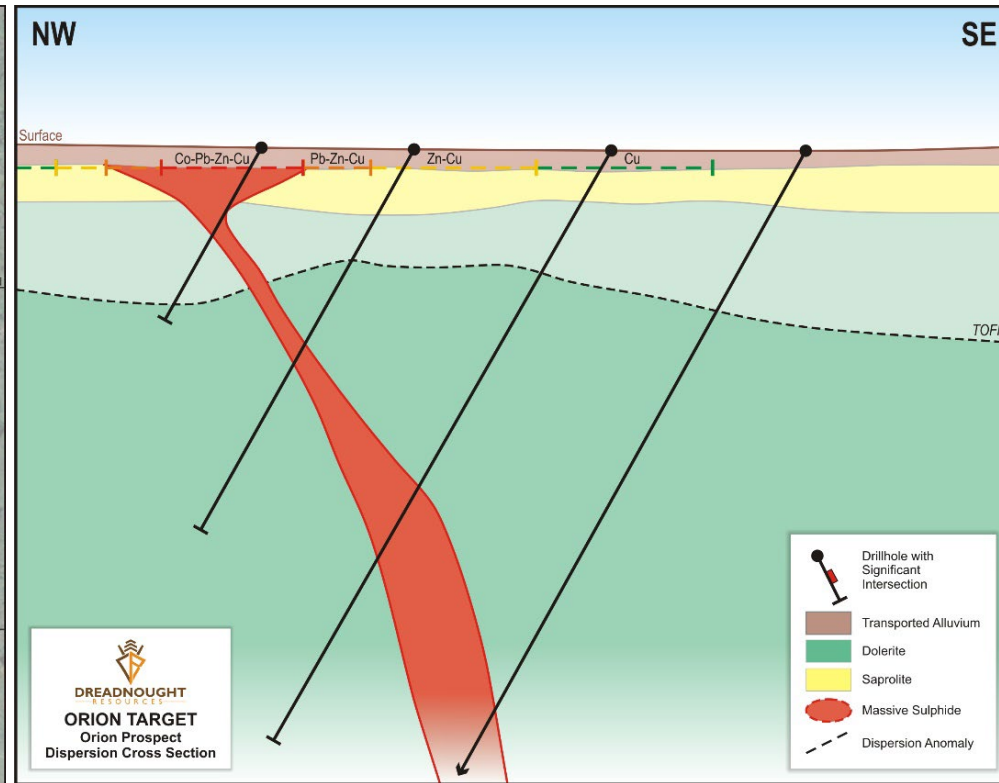
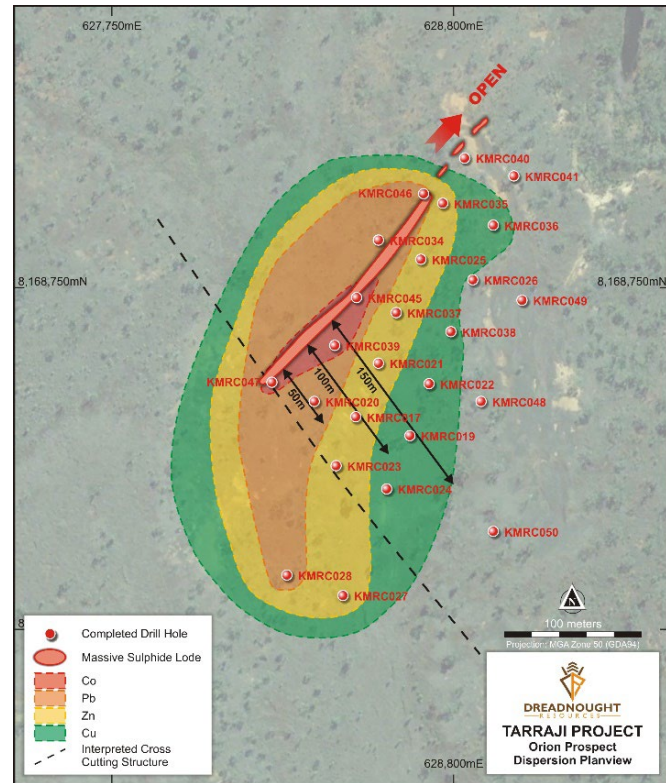


Next Steps: How big is it?

June/July 2022: Resource focused RC and diamond drilling

Tarraji-Yampi Regional Targeting

Project wide auger sampling will identify near surface mineralisation, obscured by thin cover – Defining the Camp

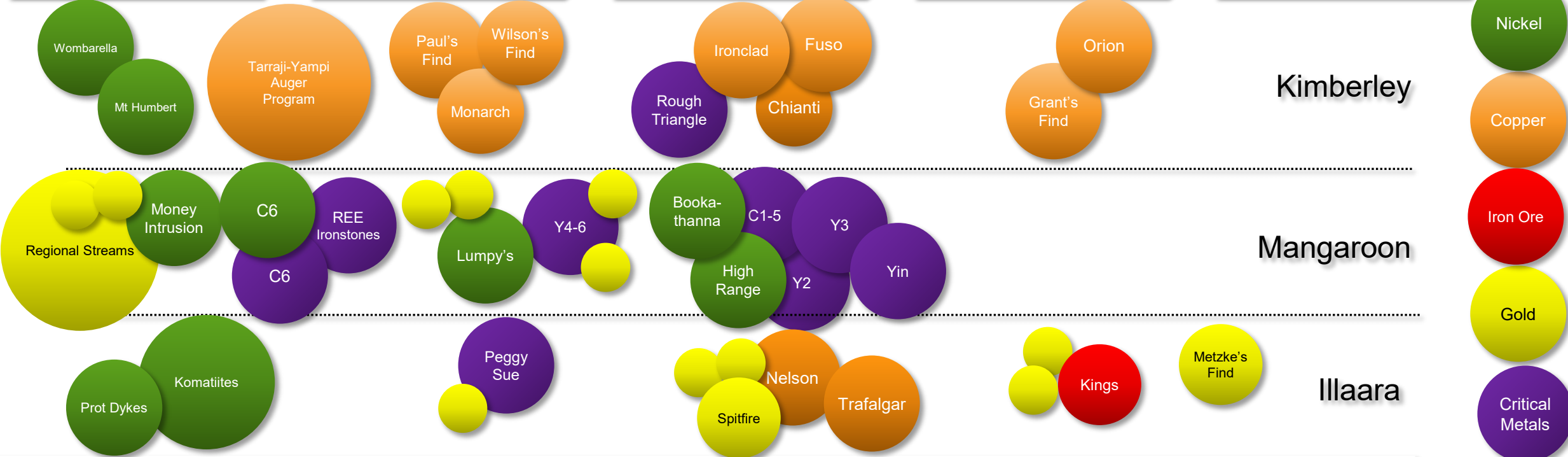
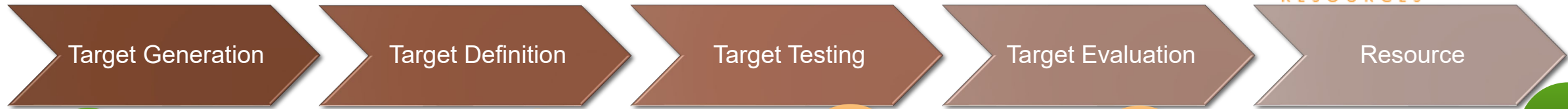


Next Steps: How many more are there?

March/April 2022: 3,000-hole Auger sampling

July-September 2022: Discovery focused RC drilling

2022 Work Plan



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Kimberley												
Mangaroon												
Illara												

- Target generation
- Target definition
- Target testing

Take Away Message

- **Strong news flow: Discovery and evaluation / resource drilling focus for the next 12 months**
- **Illaara: Consolidated 75km long underexplored greenstone belt with early exploration success**
 - *Drilling February 2022*
- **Mangaroon: first mover major land positions with proven REE, Ni-Cu-PGE and Au mineralisation**
 - *Drilling April 2022*
- **Kimberley: first mover major land positions with proven Cu-Ag-Au-Co mineralisation and potential to unlock a new mineral province**
 - *Drilling June/July 2022*
- **Experienced management team with a track record of success and strongly aligned with shareholders**
- **Fully Funded**

