



17 June 2022

FURTHER GOLD CONSOLIDATION - MANGAROOON PROJECT

HIGHLIGHT

- **Option to acquire 100% of E09/2405 which is strategically located between Dreadnought's recently acquired Diamond's Gold Mine and the high-grade Star of Mangaroon Gold Mine**

Dreadnought Resources Limited ("Dreadnought") is pleased to advise of the further consolidation around the Cullen's Find gold trend, part of the 100% owned Mangaroon Project in the Gascoyne region of Western Australia.

Dreadnought has entered into an option agreement to acquire 100% of E09/2405 from an unrelated party (Historic Gold Mines Pty Ltd). E09/2405 is strategically located between Dreadnought's recently acquired Diamond's Gold Mine (see 14 October 2021 announcement) and the high-grade Star of Mangaroon Gold Mine.

E09/2405 is ~ 50km² in area and is prospective for gold with a major linking structure between Diamonds and Star of Mangaroon, alluvial gold and numerous stream sampling anomalies. Planned work over the next 12 months includes further stream sediment sampling, prospecting and follow up mapping, soils and rock chipping.

Key transaction terms include:

- Option fee of \$10,000;
- Option term of 12 months ending on 13 June 2023; and
- Option exercise price of \$50,000.

Dreadnought's Managing Director, Dean Tuck, commented: *"While our current focus is on our 100% owned rare earths project at Mangaroon, we have also continued to advance and consolidate our gold position at the same location. The option to acquire E09/2405, if exercised, further consolidates our ground position along the Cullen's Find trend and fills an important gap between the recently acquired Diamond's Gold Mine and the high-grade Star of Mangaroon Gold Mine."*

For further information please refer to previous ASX announcements:

- *7 April 2021* *Option/JV Agreement Signed with Global Base Metal Miner*
- *17 May 2021* *Update on Mangaroon Ni-Cu-PGE & Au Project*
- *24 September 2021* *Airborne Magnetic-Radiometric Survey Commenced at Mangaroon*
- *14 October 2021* *Mangaroon Project Exploration Update & Further Consolidation*



UPCOMING NEWSFLOW

June: Assays from Peggy Sue pegmatite sampling (Illaara)

June: Assays from RC drilling at Nelson and Trafalgar (Illaara)

June: Results from Central Komatiite Belt nickel sulphide target generation work (Illaara)

June: Assays from RC drilling at Metzke's Find, Kings, Spitfire (Illaara)

June: Drilling update, Yin REE ironstone (Mangaroon)

July/August: Assays from RC drilling at the Money Intrusion (FQM JV)

June/July: Results from auger sampling program at Tarraji-Yampi

22-23 June: Presenting at the Gold Coast Investment Showcase

July/August: Rare earth assays from RC drilling ironstones / carbonatites (Mangaroon)

July/August: Initial JORC Resource for Metzke's Find Au (Illaara)

August/September: Commencement of RC and diamond drilling at Tarraji-Yampi (Orion, Grant's, regional targets)

~Ends~

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

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.

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

Results to date indicate that there may be a related, large scale, Proterozoic Cu-Au-Ag-Bi-Sb-Co system at Tarraji-Yampi, similar to Cloncurry / Mt Isa in Queensland and Tennant Creek in the Northern Territory.



Mangaroon Ni-Cu-PGE JV & REE Au 100% Project

Mangaroon is a first mover opportunity covering ~4,500sq kms located 250kms south-east of Exmouth in the vastly underexplored Gascoyne Region of WA. Part of the project is targeting Ni-Cu-PGE and is subject to a joint venture with First Quantum Minerals (earning up to 70%). The joint venture area contains outcropping high tenor Ni-Cu-PGE blebby sulphides in the recently defined Money Intrusion. Dreadnought's 100% owned areas contain outcropping high-grade gold bearing quartz veins along the Edmund and Minga Bar Faults and outcropping high-grade REE ironstones, similar to those under development at the Yangibana REE Project. Recently six potentially REE bearing carbonatite intrusions have been identified which may also be the source of the regional rare earths.

Illaara Gold, Base Metals, Critical Minerals & Iron Ore 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, VMS base metals and critical metals including Lithium-Caesium-Tantalum.

Dreadnought has consolidated the Illaara Greenstone Belt mainly through an acquisition from Newmont. Prior to Newmont, the Illaara Greenstone Belt was predominantly held by iron ore explorers and remains highly prospective for iron ore.