



14 September 2022

## BOARD CHANGES

Dreadnought Resources Limited (**ASX: DRE**) (“**Dreadnought**” or “**the Company**”) is pleased to announce that Philip Crutchfield KC has been appointed as a non-executive director of Dreadnought effective 13 September 2022.

Philip is a barrister specialising in commercial law. Philip is also a director of Black Cat Syndicate Limited (ASX:BC8), Hamelin Gold Limited (ASX:HMG), Encounter Resources Limited (ASX:ENR) and Applyflow Limited (ASX:AFW).

Philip will receive a fee of \$60,000 per annum (exclusive of superannuation). Philip is also a long standing and third largest shareholder in Dreadnought and is excited about the opportunities ahead. Other non-executive director remuneration will be adjusted accordingly in line with regional peers.

In addition, after 5 years on the Board, Paul Payne has decided to step down as a non-executive director of Dreadnought effective 13 September 2022. Paul will continue to provide a number of consulting services to Dreadnought including an initial JORC Resource on the Metzke’s Find gold deposit at the Central Yilgarn Project in the December 2022 quarter.

*Dreadnought’s Chairman, Paul Chapman commented: “Paul played a pivotal role in the acquisition of the Tarraji-Yampi Project in 2019 and also in the transformation of Dreadnought from a struggling junior resource company to the successful organisation that it is today. On behalf of the Board, I wish to express our appreciation to Paul for his advice, guidance and contribution to the Company especially during some challenging experiences over the last four years. We also wish Paul the very best for the future.*

*At the same time as farewelling Paul, we are delighted to have Philip join the Board. This will ensure a smooth transition in terms of Board experience and expertise. Given recent corporate activities around Dreadnought’s projects, Philip’s commercial and legal experience will be important for maximising value for our business. We welcome Philip to our team and we look forward to his contribution in driving Dreadnought forward.”*

Following Philip’s appointment and Paul’s resignation, directors will control 14.8% of Dreadnought and will have invested a total of ~\$3.34m. The Board remains strongly aligned with all shareholders.

~Ends~

For further information please contact:

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