



26 October 2022

## TENEMENT ACQUISITIONS

### HIGHLIGHTS

- Dreadnought has agreed to acquire 7 tenements (926km<sup>2</sup>) in two separate transactions with unrelated, third parties. The tenements are prospective for a range of minerals including rare earths. The transactions are subject to Completion and key terms are shown below.
- Dreadnought has also acquired an option to acquire 3 tenements (100 km<sup>2</sup>) in a transaction with another unrelated, third party. The tenements are prospective for a range of minerals including iron ore, nickel and gold. The key terms of the option to acquire are also shown below.
- The tenement acquisitions (subject to Completion and option exercise) complement our Mangaroon and Central Yilgarn projects.

Dreadnought Resources Limited (“**Dreadnought**”) is pleased to advise of further strategic acquisitions (subject to Completion and option exercise) that complement our Mangaroon and Central Yilgarn projects in Western Australia. The tenements are prospective for a range of minerals including rare earths, iron ore, nickel and gold.

Key Terms	Mangaroon	Mangaroon	Central Yilgarn
Type of Agreement	Sale & Purchase	Sale & Purchase	Option to Acquire
Area	269km <sup>2</sup>	657km <sup>2</sup>	100km <sup>2</sup>
Tenements	EL52/4082, EL52/4083, EL08/3495, EL08/3496	EL08/3356, EL52/3936, EL52/3937	E30/499, P30/1157, E29/1074
Cash Consideration	\$150,000	\$150,000	N/A
Share Consideration - Fully Paid Ordinary Shares	2,778,000	3,000,000	N/A
Royalty	1%	1%	\$1 per tonne (iron ore) 1% (all minerals other than iron ore)
Option Fee	N/A	N/A	\$50,000
Option Extension Fee	N/A	N/A	\$50,000
Option Term	N/A	N/A	12 Mths/24 Mths if extended
Option Exercise Price	N/A	N/A	\$1,000,000
Conditions	Subject to Completion	Subject to Completion	Subject to Exercise of Option

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 our strategic positions with highly prospective ground.”

## 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 85km 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 1900s 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 ~4,900km<sup>2</sup> located 250km 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.

### Central Yilgarn Gold, Base Metals, Critical Minerals & Iron Ore Project

Central Yilgarn is located ~190km northwest of Kalgoorlie in the Yilgarn Craton. The project comprises ~1,600km<sup>2</sup> covering ~150km of strike along the majority of the Illaara, Yerilgee and Evanston greenstone belts. Central Yilgarn is prospective for typical Archean mesothermal lode gold deposits, VMS base metals, komatiite hosted nickel sulphides and critical metals including Lithium-Caesium-Tantalum.

Prior to consolidation by Dreadnought, the Central Yilgarn was predominantly held by iron ore explorers and remains highly prospective for iron ore.