

24 February 2023

Dear Shareholder

General Meeting - Notice and Proxy Form

Notice is hereby given that the General Meeting (Meeting) of Shareholders of Dreadnought Resources Limited (ABN 40 119 031 864) (Company) will be held at Level 3, 88 William Street, Perth WA 6000 on Wednesday, 29 March 2023 at 11.00 am (AWST).

In accordance with amendments to the Corporations Act in August 2021, the Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**). Instead, a copy of the Notice is available at the following link: https://www.dreadnoughtresources.com.au/investors/asx-announcements/.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic, using any of the following methods:

Online At https://investor.automic.com.au/#/loginsah

By mail Share Registry – Automic, GPO Box 5193, Sydney NSW 2001, Australia

By fax +61 2 8583 3040

By mobile Scan the QR code on your proxy form and follow the prompts

Your proxy voting instruction must be received by 11:00 am (AWST) on Monday, 27 March 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company's share registry, Automic on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Yours sincerely,
Jessamyn Lyons
Company Secretary

Dreadnought Resources Limited ACN 119 031 864

Notice of General Meeting

Notice is given that the General Meeting will be held at:

Time: 11:00 am (WST)

Date: 29 March 2023

Place: Level 3

88 William Street Perth WA 6000

Important

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on 27 March 2023.

Business of the Meeting

Agenda

1. Resolution 1 – Ratification of previous issue of Shares – Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000,000 Shares to various sophisticated and professional investors on 8 February 2023 under ASX Listing Rule 7.1, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of the Shares, or any of their associates.

2. Resolution 2 – Ratification of prior issue of 2,778,000 Shares – Mangaroon Tenements Acquisition

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,778,000 Shares to the vendor of four exploration tenements under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mineral Fields Pty Limited, or any of their associates.

3. Resolution 3 – Ratification of prior issue of 3,000,000 Shares – Mangaroon Tenements Acquisition

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares to the vendor of three exploration tenements under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Odette Geoscience Pty Ltd or any of their associates.

4. Resolution 4 – Participation of Director in Placement – Paul Chapman

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,000,000 Shares to Mr Paul Chapman (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Paul Chapman (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

5. Resolution 5 – Participation of Director in Placement – Philip Crutchfield

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 13,000,000 Shares to Mr Philip Crutchfield (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Philip Crutchfield (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Dated: 24 February 2023

By order of the Board

Jessamyn Lyons Company Secretary

Voting Exclusion Statements

Each Voting Exclusion Statement that applies to a Resolution as noted in the Agenda, does not apply to a vote cast in favour of that Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (i) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9473 8345.

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

6. Resolution 1 – Ratification of prior issue of Shares – Placement

6.1 General

On 1 February 2023, the Company announced it had received firm commitments to raise \$20,000,000 (before costs) by the issue of 200,000,000 Shares at \$0.10 per Share (**Placement Shares**).

On 8 February 2023, the Company issued the Placement Shares using its existing placement capacity under Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares.

6.2 Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

6.3 Effect of the Resolution

If Shareholders approve Resolution 1, they will have ratified the issue of the Placement Shares, and the issue of those Shares will no longer use up a portion of the Company's Placement Capacity, and will be included in the base figure (referred to as variable "A" in ASX Listing Rule 7.1) from which the Company's 15% Placement Capacity and 10% Additional Placement Capacity under Listing Rule 7.1A are calculated (as explained further below), meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 1, the issue of the Placement Shares will continue to use up a portion of the Company's current Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

6.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity.

6.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

(a) the Shares were issued to sophisticated and professional investors identified by the joint lead managers to the Placement, Canaccord Genuity and Shaw & Partners, in consultation with the Directors. None of the subscribers were a related party of the Company or an

associate of a related party; nor were any of them a member of the Company's Key Management Personnel, a substantial holder of the Company, an adviser of the Company, or any associate of any of those parties, who were issued more than 1% of the issued capital of the Company;

- (b) the number of Shares issued was 200,000,000;
- (c) the Shares were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 8 February 2023;
- (e) the Shares were issued for cash consideration of \$0.10 per Share;
- (f) the funds raised by the issue of the Shares are being used to advance the Company's portfolio of projects, with the primary focus of delivering multiple REE discoveries and Resource upgrades at Mangaroon, in addition to providing general working capital; and
- (g) the Shares were not issued pursuant to an agreement, but the Company engaged Canaccord Genuity and Shaw & Partners as joint lead managers to the Placement. The Company paid Canaccord Genuity and Shaw & Partners fees of an aggregate of 6% of the amount raised under the Placement.

7. Resolution 2 – Ratification of prior issue of 2,778,000 Shares – Mangaroon Tenements Acquisition

7.1 General

On 26 October 2022, the Company announced it had entered an agreement to acquire a 100% legal and beneficial interest in four tenements covering an area of ~269 square kilometres that complements the Company's Mangaroon project (**Acquisition**).

The material terms of the agreement relating to the Acquisition are:

- (a) **Vendor**: Mineral Fields Pty Limited
- (b) **Tenements**: E52/4082, E52/4083, E08/3495 and E08/3496
- (c) **Consideration**:
 - (i) Deposit: \$10,000
 - (ii) Completion payment: \$140,000 and 2,778,000 Shares
- (d) **Royalty**: 1% gross revenue royalty

On 31 October 2022, the Company issued 2,778,000 Shares to the Vendor (**Consideration Shares**) using its existing placement capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Consideration Shares.

7.2 Listing Rules **7.1** and **7.4**

A summary of ASX Listing Rules 7.1 and 7.4 are set out in Section 6.2.

7.3 Effect of the Resolution

If Shareholders approve Resolution 2, they will have ratified the issue of the Consideration Shares, and the issue of those Shares will no longer use up a portion of the Company's Placement Capacity,

and will be included in the base figure (referred to as variable "A" in ASX Listing Rule 7.1) from which the Company's 15% Placement Capacity and 10% Additional Placement Capacity under Listing Rule 7.1A are calculated (as explained further below), meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 2, the issue of the Consideration Shares will continue to use up a portion of the Company's current Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

7.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 2 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity.

7.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

- (a) the Shares were issued to the Vendor, Mineral Fields Pty Limited (ACN 655 608 325);
- (b) the number of Shares issued was 2,778,000;
- (c) the Shares were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 31 October 2022;
- (e) the Shares were issued for nil cash consideration as the purpose of the issue was as part consideration for the Acquisition; and
- (f) the Shares were issued pursuant to the agreement for the Acquisition which is summarised at Section 7.1.

8. Resolution 3 – Ratification of prior issue of 3,000,000 Shares – Mangaroon Tenements Acquisition

8.1 General

On 26 October 2022, the Company announced it had entered an agreement to acquire a 100% legal and beneficial interest in three tenements covering an area of ~657 square kilometres that complements the Company's Mangaroon project (**Acquisition**).

The material terms of the agreement relating to the Star of Mangaroon Acquisition are:

- (a) **Vendor**: Odette Geoscience Pty Ltd
- (b) **Tenements**: E08/3356, E52/3937 and E52/3936
- (c) **Total Consideration**:
 - (i) **Completion payment**: \$150,000 and 3,000,000 Shares
- (d) **Royalty**: 1% gross revenue royalty

On 31 October 2022, the Company issued 3,000,000 Shares to the Vendor (**Consideration Shares**) using its existing placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Consideration Shares.

8.2 Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 are set out in Section 6.2.

8.3 Effect of the Resolution

If Shareholders approve Resolution 3, they will have ratified the issue of the Consideration Shares, and the issue of those Shares will no longer use up a portion of the Company's Placement Capacity, and will be included in the base figure (referred to as variable "A" in ASX Listing Rule 7.1) from which the Company's 15% Placement Capacity and 10% Additional Placement Capacity under Listing Rule 7.1A are calculated (as explained further below), meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 3, the issue of the Consideration Shares will continue to use up a portion of the Company's current Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

8.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity.

8.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

- (a) the Shares were issued to the Vendor, Odette Geoscience Pty Ltd (ACN 643 670 437);
- (b) the number of Shares issued is 3,000,000;
- (c) the Shares were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 31 October 2022;
- (e) the Shares were issued for nil cash consideration as the purpose of the issue was as part consideration for the Acquisition; and
- (f) the Shares were issued pursuant to the agreement for the Acquisition which is summarised at Section 7.1.

9. Resolutions 4 and 5 – Participation of Directors in Placement – Paul Chapman and Philip Crutchfield

9.1 General

When the Placement the subject of Resolution 1 (the raising of \$20 million at an issue price of \$0.10) was announced on 1 February 2023, two Directors Paul Chapman and Philip Crutchfield, committed to participate in the Placement (**Director Participants**), subject to Shareholder approval. The Placement issue price was at or about the then prevailing market price of the Company's Shares on ASX (a 9.1% discount to the last traded price before the announcement, a 2.1% premium to the 5 day volume weighted average price, and a 1.9% premium to the 10 day VWAP). In accordance with their announced commitments to participate in the Placement, Paul Chapman has applied for

\$100,000 worth of Shares and Philip Crutchfield for \$1,300,000 worth of Shares, at the issue price under the Placement of \$0.10 per Share.

9.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The participation of the Director Participants in the Placement involves the granting of a financial benefit and each Director Participant is a related party of the Company by virtue of being a Director.

Section 210 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is on terms that would be reasonable in the circumstances if the company and the related party were dealing at arm's length, or are less favourable than those terms.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Shares to the Director Participants by virtue of their participation in the Placement because these Shares are to be issued to those parties at the same price and on the same terms and conditions as to all other subscribers to the Placement.

9.3 **Listing Rule 10.11**

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Shares to the Director Participants falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 and 5 seek the required Shareholder approval for the issue of the Shares under and for the purposes of Listing Rule 10.11.

9.4 Effect of Resolutions

If any or both of Resolutions 4 and 5 are passed, the Company will be able to proceed with the issue of the Shares to the Director Participants in respect of whom the relevant Resolution(s) is passed within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and the Director Participants will be able to participate in the Placement. As it is an exception from Listing Rule 7.1 pursuant to Listing Rule 7.2 Exception 14 if approval for an issue of equity securities is obtained under Listing Rule 10.11, the issue of the Shares will not use up any of the Company's Placement Capacity under that rule.

If any or both of Resolutions 4 or 5 are not passed, the Director Participant(s) in respect of whom the Resolution(s) is not passed will not be able to participate in the Placement and the Company will not receive the additional \$100,000 subscription committed by Paul Chapman, and/or the \$1,300,000 subscription committed by Philip Crutchfield. If Resolutions 4 or 5 are not passed, the Company does not presently intend to seek a further approval or raise further capital at this stage. The Company considers that it has adequate working capital to achieve its stated objectives at this time.

9.5 Board recommendation

The Directors (other than the Director Participants who decline to give a recommendation due to their respective material personal interest in Resolutions 4 and 5) recommend that Shareholders vote in favour of Resolutions 4 and 5.

9.6 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4 and 5:

- (a) the Shares will be issued to the following persons:
 - (i) Paul Chapman (or his nominee) pursuant to Resolution 4;
 - (ii) Philip Crutchfield (or his nominee) pursuant to Resolution 5,

Paul Chapman and Philip Crutchfield fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) the maximum number of Shares to be issued to the Director Participants is 14,000,000 comprising:
 - (i) 1,000,000 Shares to Paul Chapman (or his nominee) pursuant to Resolution 4;
 - (ii) 13,000,000 Shares to Philip Crutchfield (or his nominee) pursuant to Resolution 5,
- (c) the Shares will be issued on the same terms and conditions as all other existing Shares on issue;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- (e) the Shares will be issued at \$0.10 per Share, being the same price as all other Shares in the Placement; and
- (f) the purpose of the issue of the Shares is to enable the Director Participants to continue to support the Company through the participation in the Placement and the funds raised will be used in the same manner as the remaining funds raised by the Placement as described in Section 6.5(f).

Glossary

\$ means Australian dollars.

General Meeting or Meeting means the general meeting of the Company convened by this Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Dreadnought Resources Limited (ACN 119 031 864).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice** of **Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia



Dreadnought Resources Limited | ABN 40 119 031

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11.00am (WST) on Monday, 27 March 2023,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below. YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: https://investor.automic.com.au/#/home Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/log insah

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic

GPO Box 5193 Sudney NSW 2001

IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1 - How to vote
APPOINT A PROXY: I/We being a Shareholder entitled to attend and vote at the General Meeting of Dreadnought Resources Limited, to be held at 11.00am (WST) on Wednesday, 29 March 2023 at Level 3, 88 William Street, Perth WA 6000 hereby:
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.
STEP 2 – Your voting direction Resolutions For Against Abstain
Ratification of previous issue of Shares — Placement
2. Ratification of prior issue of 2,778,000 Shares – Mangaroon Tenements Acquisition
Ratification of prior issue of 3,000,000 Shares – Mangaroon Tenements Acquisition
4. Participation of Director in Placement — Paul Chapman
5. Participation of Director in Placement – Philip Crutchfield
STEP 3 — Signatures and contact details
Individual or Securityholder 1 Securityholder 2 Securityholder 3 Sole Director and Sole Company Secretary Securityholder 2 Director / Company Secretary
Contact Name:
Email Address:
Contact Daytime Telephone Date (DD/MM/YY)

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).