ASX:DRE

+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017

ABN 40 119 031 864

ASX ANNOUNCEMENT 17 JULY 2023

High-Grade Rare Earth & Niobium Zones at C3 & C5 – Mangaroon (100%)

HIGHLIGHTS

- In late 2022, 89 RC holes (8,948m) out of a planned 260-hole program were completed over the C1-C5 carbonatites which had minimal outcrop and hence no definitive drill targets. This "first pass" program involved wide-spaced, mostly vertical holes looking to identify mineralised zonation within the carbonatites considered to be the source of the large-scale Yin REE Ironstone Complex (**"Yin"**).
- The first pass drilling at C3 defined a ~600m x ~550m anomalous zone of critical minerals including rare earths and niobium. Infill drilling (24 RC holes, 3,805m) in 2023 has now defined high-grade zones of rare earths over an area of ~400m x ~400m. Significant rare earth results include *(*Drill intercepts previously reported ASX 10 July 2023)*:

CBRC125:	**4m @ 2.59% TREO**	**5.6 kg/t Nd_2O_3+Pr_6O_{11}**	**(22% NdPr:TREO)** from 50m and:
	9m @ 2.03% TREO	**4.9 kg/t Nd_2O_3+Pr_6O_{11}**	**(24% NdPr:TREO)** from 59m within:
	113m @ 1.13% TREO	**2.6 kg/t Nd_2O_3+Pr_6O_{11}**	**(23% NdPr:TREO)** from 3m
CBRC124:	**5m @ 1.03% TREO**	**2.4 kg/t Nd_2O_3+Pr_6O_{11}**	**(23% NdPr:TREO)** from 15m and:
	7m @ 1.04% TREO	**2.3 kg/t Nd_2O_3+Pr_6O_{11}**	**(22% NdPr:TREO)** from 26m within:
	35m @ 0.85% TREO	**1.9kg/t Nd_2O_3+Pr_6O_{11}**	**(22% NdPr:TREO)** from 10m
***CBRC115:**	**9m @ 3.88% TREO**	**8.6 kg/t Nd_2O_3+Pr_6O_{11}**	**(22% NdPr:TREO)** from 77m within:
	102m @ 1.14% TREO	**2.6kg/t Nd_2O_3+Pr_6O_{11}**	**(22% NdPr:TREO)** from 3m
***CBRC121:**	**15m @ 3.26% TREO**	**6.5kg/t Nd_2O_3+Pr_6O_{11}**	**(21% NdPr:TREO)** from 34m within:
	62m @ 1.68% TREO	**3.4kg/t Nd_2O_3+Pr_6O_{11}**	**(20% NdPr:TREO)** from 7m

- Additionally, the infill drilling has defined a ~250m x ~150m high-grade niobium zone within C3 with recent significant niobium results including:

CBRC124:	**3m @ 1.01% Nb_2O_5** from 30m within:	**17m @ 0.60% Nb_2O_5** from 18m
CBRC125:	**19m @ 1.01% Nb_2O_5** from 99m within:	**59m @ 0.61% Nb_2O_2** from 63m
***CBRC085:**	**36m @ 1.03% Nb_2O_5** from 39m within:	**48m @ 0.79% Nb_2O_5** from 30m
***CBRC086:**	**18m @ 1.09% Nb_2O_5** from 51m within:	**77m @ 0.70% Nb_2O_5** from 16m

- An initial Resource for C3 remains on track for August 2023 with additional infill drilling in July / August 2023.
- International carbonatite expert Pete Siegfried has been engaged to review the results to date from the C6 intrusive complex and C1-C5 carbonatites to assist with interpretations and prioritizing follow up work.

Dreadnought Resources Limited ("Dreadnought") is pleased to announce that it has received all assay results from 24 infill RC holes which continue to highlight large-scale, REE-P_2O_5-Nb_2O_5-TiO_2-Sc mineralisation at the C1-C5 carbonatites, part of the 100% owned Mangaroon Project, located in the Gascoyne Region of Western Australia.

Dreadnought's Managing Director, Dean Tuck, commented: "*Infill drilling of the C3 carbonatite has achieved a major objective by demonstrating the potential for thick, high-grade zones of rare earths and niobium following up from anomalous wide spaced first pass drilling. Ongoing drilling along the ~6.5kms x 1km of carbonatites could well deliver additional high-grade zones. Despite only completing a third of the first pass drilling, the large scale of the critical metal opportunity at Mangaroon is already apparent. Furthermore, we are extremely excited to have international carbonatite expert Pete Siegfried reviewing our work to date and providing insights to assist follow up work programs across our carbonatite targets.*"

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SNAPSHOT – MANGAROON CRITICAL MINERALS

Mangaroon is 100% Owned by Dreadnought

Genuine Scale Potential Already at Yin REE Ironstone Complex

- Independent Yin Inferred Resource of 20.06Mt @ 1.03% TREO (ASX 5 Jul 2023) covers only ~4km of ~43km of strike with the initial Indicated Resource of 5.52Mt @ 1.23% TREO covering only ~250m of strike (ASX 5 Jul 2023).
- Exploration Target* of 50-100Mt @ 0.9-1.3% TREO estimated for the top 150m of the Yin REE Ironstone Complex (ASX 13 Feb 2023).

  **Cautionary Statement: The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quality and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Resource for all target areas reported. It is uncertain if further exploration will result in the estimation of a Resource.*

- Resource extension and first pass wide spaced drilling ongoing.

Significant, Step-Change, Growth Potential Beyond Yin REE Ironstone Complex

- C1-C7 carbonatites are considered to be the regional source of rare earth elements ("**REE**") – initial drill program expands C1-C5 to ~6.5kms x 1km.
- C6 located ~25kms south of C1-C5 and C7 is situated over a crustal scale structural splay off the Lyons River Fault; associated with an outcropping pyroxenite intrusion; and geophysically similar to globally significant carbonatites such as Mt Weld, Araxa, Palabora and Ngualla.
- First pass, wide spaced discovery focused drilling is ongoing at C1-C7.

High-Grade, Multi-Metal Potential Including REE (Neodymium, Praseodymium), Phosphate, Niobium, Titanium & Scandium (REE-P_2O_5-Nb_2O_5-TiO_2-Sc)

- The mineralisation at the Yin REE Ironstone Complex contains significantly higher Nd+Pr as a fraction of the total rare earth oxides ("**NdPr:TREO**" ratio) than most other REE deposits globally, over 50% higher than the global average.
- Partially completed, first pass, wide spaced drilling over C1-C7 has identified significant critical metal potential with REE, P_2O_5, Nb_2O_5, TiO_2 and Sc.
- A ~600m x 550m zone of REE-P_2O_5-Nb_2O_5-TiO_2-Sc mineralisation has been confirmed at C3 where an initial Resource is on track for August 2023.

Potentially Attractive Mining Proposition

- Broad zones of flat to moderate dipping mineralisation with parallel lodes and Resource intensity of ~5Mt/km make for a potentially attractive mining proposition.

Positive Metallurgy Results

- Metallurgical test work from Yin has performed well, achieving recoveries ranging from 85.9% to 92.8% at a concentrate grade of 10.76% to 15.31% Nd_2O_3+Pr_6O_{11}.
- REE at Yin are predominantly hosted in monazite which is amenable to commercial processing.
- Significant metallurgical studies ongoing – results expected throughout 2023.

Global Strategic Imperative Driving Rare Earth Growth & Prices

- Supply chain security and low carbon transition are imperatives against a backdrop of heightened geopolitical tension.
- Dreadnought is receiving increasing levels of interest from midstream and downstream industry participants in Mangaroon. While the current focus is on upstream options (mining, milling and concentrating) opportunities to collaborate with midstream and downstream industry participants may represent an additional upside value opportunity for Dreadnought's shareholders in the future.

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Technical Discussion on the C3 Carbonatite Drill Program

Carbonatite intrusions are known globally to host several different commodities including rare earths, niobium, phosphate, titanium and scandium often as different mineralised bodies within the same intrusion. Great examples of this include Mt Weld in Australia, Ngualla in Tanzania, Araxa in Brasil and Bayan Obo in China. We also know that a world class deposit like Mountain Pass in California can fit into a relatively small footprint (700m x 150m = ~0.1km^2).

Since the C1-C5 carbonatites have minimal outcrop, a first pass RC drill program was designed on a ~160m x ~160m spaced grid to drill through cover and into fresh rock. The objective of this program was to confirm the extent and complexity of the interpreted carbonatite intrusions, define zones of mineralisation and to better understand the cover regolith and depth of weathering.

Whilst high-grade mineralisation can be contained within fresh carbonatite (Mountain Pass), often mineralisation is upgraded via dissolution of fresh carbonatite and accumulation of resistate mineralogy (i.e. monazite, pyrochlore, columbite) within the regolith. Karsting and localised anomalously deeper weathering can significantly enhance mineralisation grades (Mt Weld, Araxa).

To date only 89 holes (8,948m) out of a 260-hole first pass program have been completed (~30%). Already the program has identified a ~600m x ~550m zone of REE-P_2O_5-Nb_2O_5-TiO_2-Sc mineralisation at C3. The recent results are from follow up, 80m x 80m angled, infill drilling (24 holes, 3,805m) designed to identify higher-grade zones.

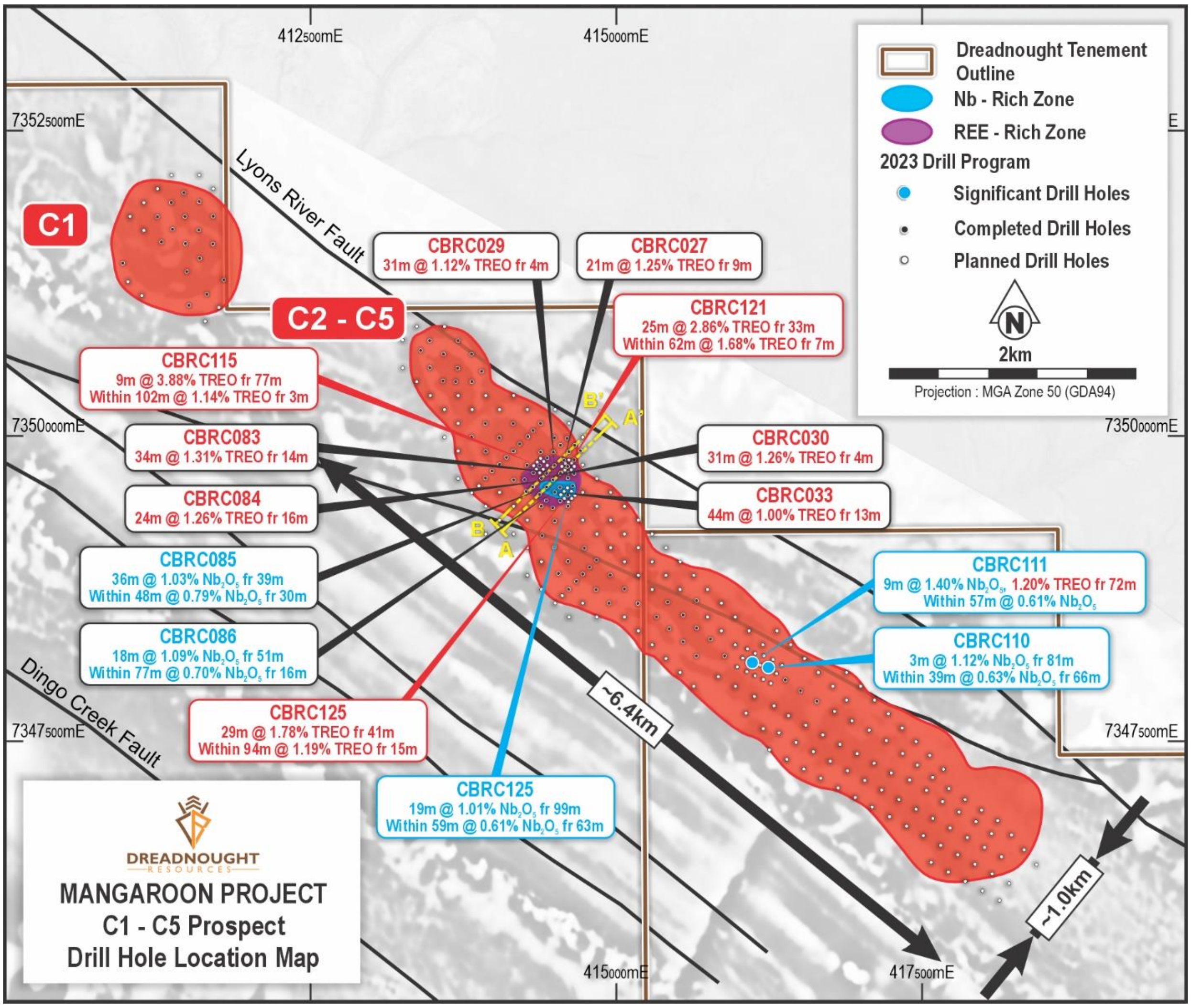

Figure 1: Plan view of the C1-C5 carbonatites over a greyscale magnetic image (RTP 1VD) showing drill hole locations colored by %TREO x the mineralised interval. The shallow, high-grade rare earth and niobium zones at C3 are apparent and featured in Sections A and B.

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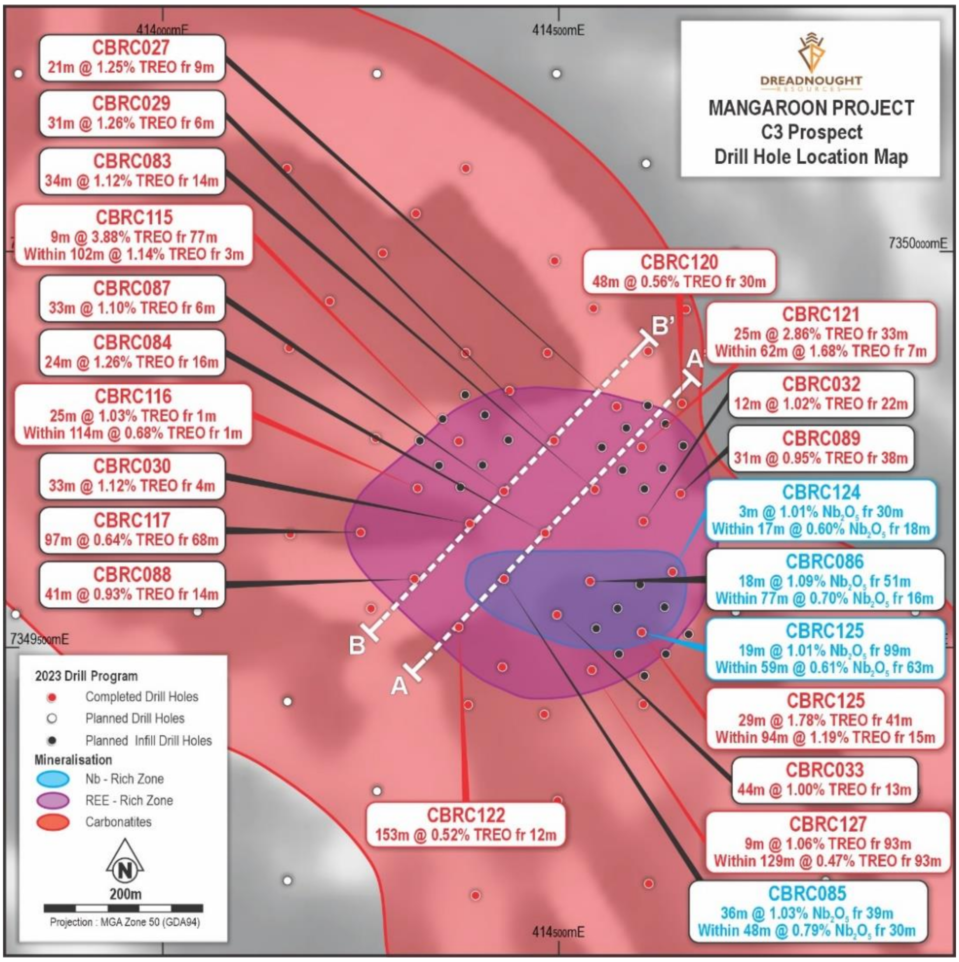
This infill drilling has now defined high-grade zones of rare earths and niobium over an area of ~400m x ~400m (~0.16km^2) and ~250m x ~150m (~0.038km^2) respectively. Most significant assays received from the 24 holes include:

CBRC115:	**9m @ 3.88% TREO**	**8.6 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)** from 77m within:
	102m @ 1.14% TREO	**2.6kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)** from 3m
CBRC121:	**15m @ 3.26% TREO**	**6.5kg/t $Nd_2O_3+Pr_6O_{11}$**	**(21% NdPr:TREO)** from 34m within:
	62m @ 1.68% TREO	**3.4kg/t $Nd_2O_3+Pr_6O_{11}$**	**(20% NdPr:TREO)** from 7m
CBRC125:	**4m @ 2.59% TREO**	**5.6 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)** from 50m and:
	9m @ 2.03% TREO	**4.9 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(24% NdPr:TREO)** from 59m within:
	113m @ 1.13% TREO	**2.6 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(23% NdPr:TREO)** from 3m
CBRC124:	**5m @ 1.03% TREO**	**2.4 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(23% NdPr:TREO)** from 15m and:
	7m @ 1.04% TREO	**2.3 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)** from 26m

These are in addition to previous first pass rare earth results from C3 which include (ASX 24 January 2023; 3 April 2023):

CBRC033 from 13m:	**44m @ 1.00% TREO**	**2.2 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)**
CBRC029 from 4m:	**31m @ 1.12% TREO**	**2.8 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)**
CBRC027 from 9m:	**21m @ 1.25% TREO**	**2.9 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(23% NdPr:TREO)**
CBRC084 from 16m:	**24m @ 1.26% TREO**	**2.8 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(22% NdPr:TREO)**
CBRC083 from 14m:	**34m @ 1.31% TREO**	**2.8 kg/t $Nd_2O_3+Pr_6O_{11}$**	**(21% NdPr:TREO)**



Results from the infill drilling will be included in an initial Resource for C3 in August 2023.

REE mineralisation has been confirmed in both weathered and fresh carbonatites with petrographic work showing coarse grained (up to 0.25mm) monazite and REE carbonate mineralisation in ferro-carbonatites and magnesio-carbonatite.

XRD analysis of the weathered carbonatites has confirmed the presence of monazite with further mineralogical work ongoing and recently expanded to include high-grade niobium, phosphate, titanium and scandium zones.

Figure 2: Plan view of the high-grade rare earth (~400m x 400m) and niobium (~250m x 150m) zones at C3. Intercepts and planned holes are featured over a greyscale magnetic image (RTP 1VD).

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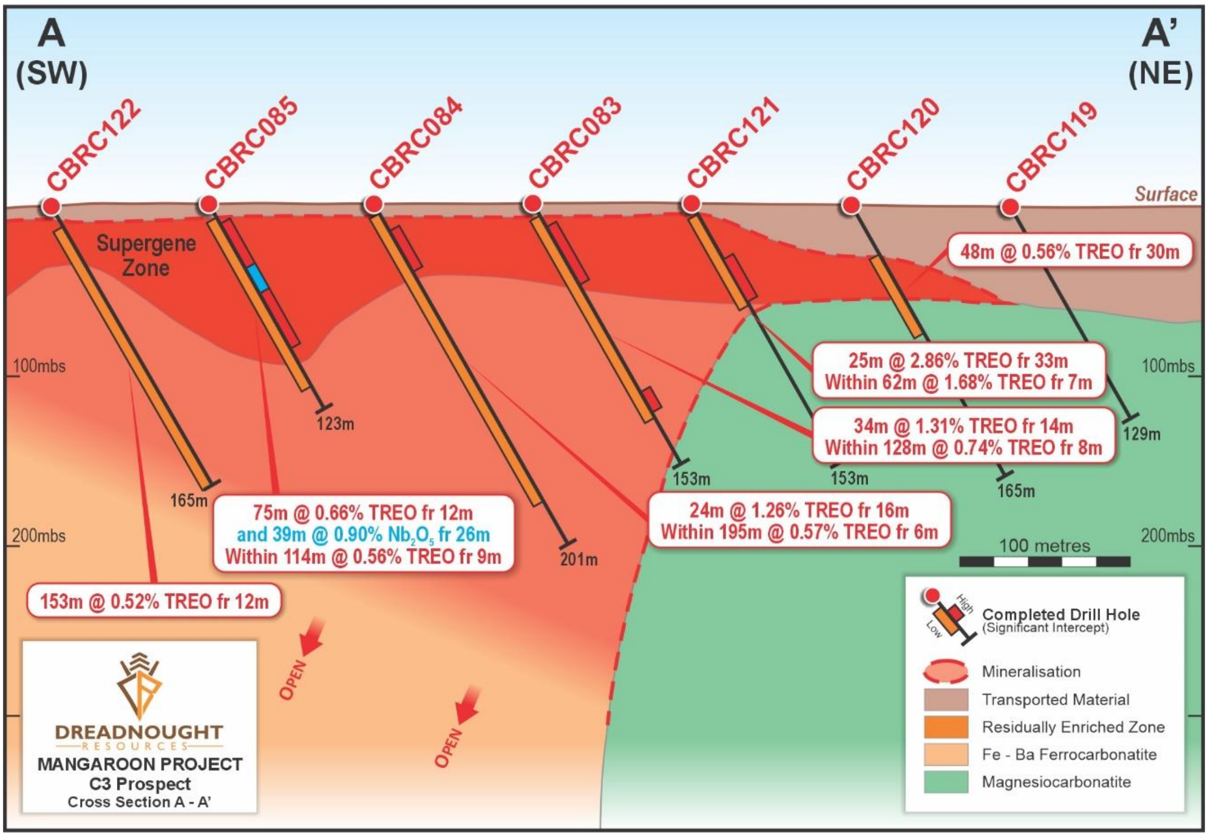

Figure 3: Cross section A-A' through C3 showing recent infill holes (red) with high grade REE and niobium mineralisation within the supergene zone and low grade REE mineralisation within the ferrocarbonatite.

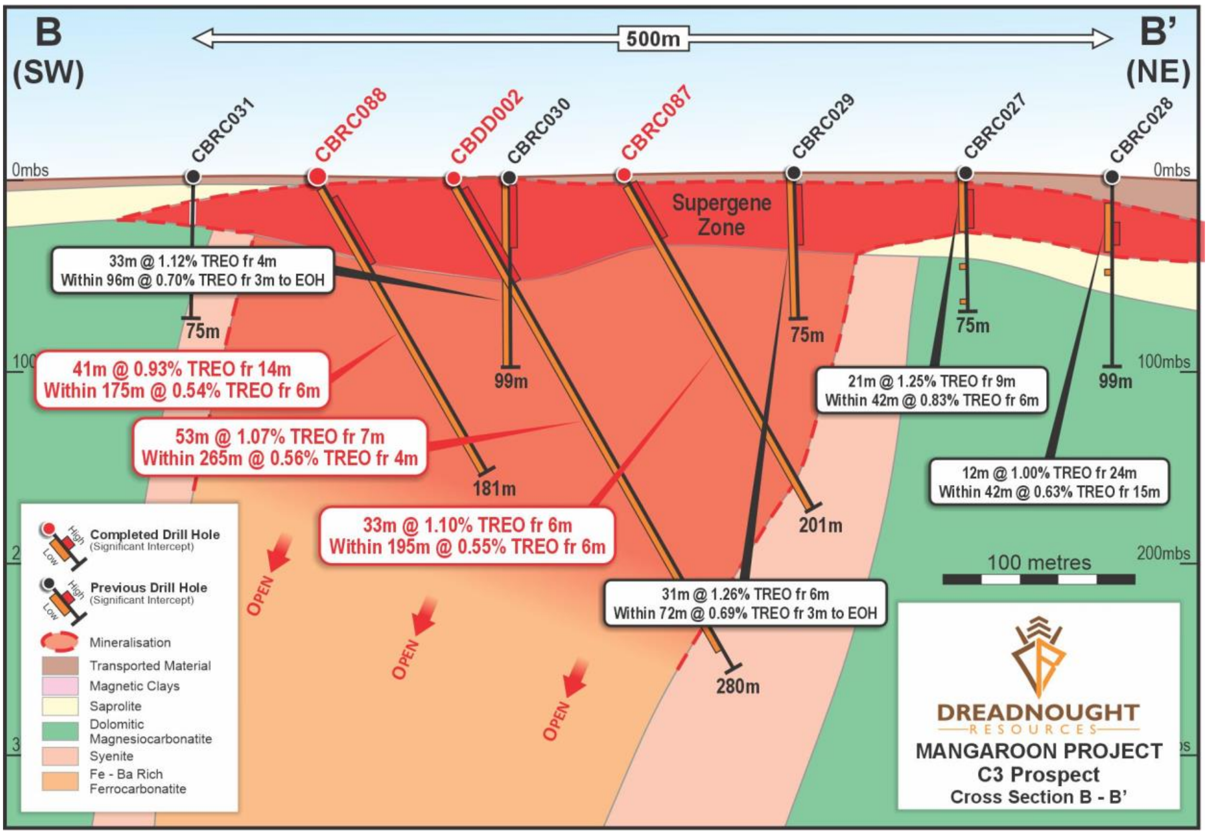

Figure 4: Cross section B-B' through C3 showing recent infill holes (red) with high grade REE and niobium mineralisation within the supergene zone and low grade REE mineralisation within the ferrocarbonatite.

C6 – Complex Intrusive Complex Under External Review

C6 occurs ~25kms south of the C1-C5 carbonatites, located adjacent to a major fault between the regional-scale Minga Bar and Minnie Creek Faults, similar to the Lyons River Fault which is the interpreted conduit for the C1-C5 carbonatites. Part of C6 that outcrops is an intense 900m x 600m magnetic feature which has been confirmed as an outcropping pyroxenite cumulate intrusion. Pyroxenite intrusions are known to occur associated with carbonatite intrusions and this is interpreted to be part of the C6 carbonatite intrusive complex.

Two wide-spaced, first-pass drill traverses (~160m x 500m, 17 vertical RC holes for 1,419m) were drilled across a portion of the C6 carbonatite target to test a large ~4.2km x 2.4km ovoid coincident magnetic and gravity anomaly. The locations of the first-pass traverses were selected to test various features identified in the geophysics that occur in areas of transported cover and assist with interpretation of cover thickness, regolith and underlying geology before additional first-pass drilling is planned.

Results from the wide-spaced, first-pass traverses show the thickness of transported cover ranges from 1m to 26m (average ~6m) thick overlying regolith ranging from 21m to 83m (average 59m) deep. Lithologies intersected include a range of ultramafic, mafic to intermediate intrusive rocks displaying varying amounts of epidote and chlorite alteration. Anomalous REE (>0.2% TREO) mineralisation was intersected in a high Cr (>1,000ppm) and moderate Mg (2.5-8.5%) unit in CBRC096 (from 36-39m) in a low magnetic zone near the centre of C6.

C6 is tentatively interpreted as a large mafic-ultramafic intrusive complex intruded by later stage intermediate-felsics. Ultramafic (pyroxenite) rocks that outcrop in the NW portion of C6 have now been confirmed in a number of undercover locations throughout the complex. Given the relatively small size of carbonatite intrusions relative to their pyroxenite host rocks in many well-studied carbonatite complexes around the world, further first-pass drilling is warranted at C6 to further define the lithologies and architecture of the complex to assess the prospectivity for both carbonatite-hosted REE and orthomagmatic Ni-Cu-PGE.

Falcon airborne gravity gradiometry has recently been flown by Xcalibur Multiphysics to acquire high resolution gravity data across C6 to assist with interpretation of zonation within the complex and provide additional data to guide further first-pass drilling.

Global carbonatite expert, Pete Siegfried, has been engaged by Dreadnought to assist with exploration within the Gifford Creek Carbonatite Complex and will include a detailed analysis of the drill results from C6.

Further work programs will be planned for C6 following the review by Pete Siegfried and interpretation of newly acquired geophysical data to be completed in August 2023.

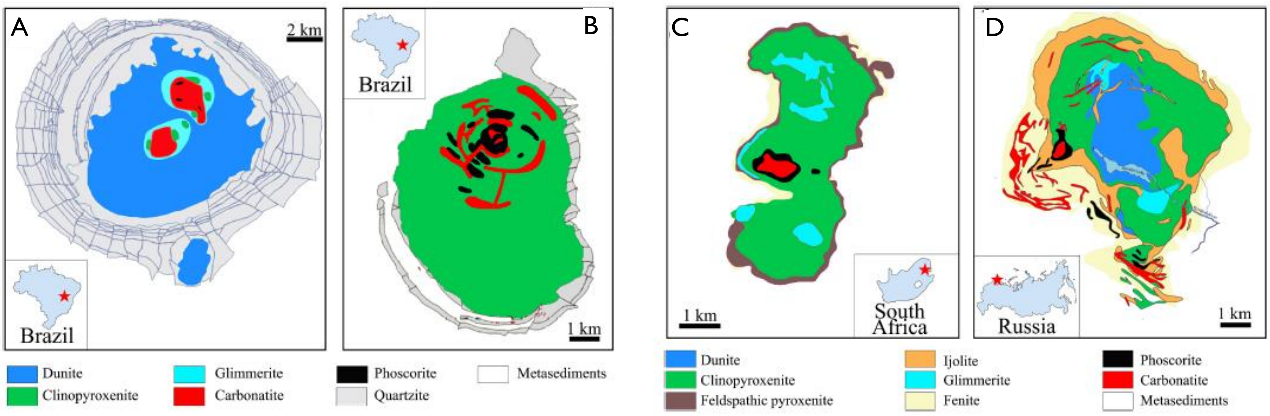

Figure 5: Geological maps of ultramafic (blue and green) dominated carbonatite intrusive complexes showing the much smaller scale carbonatites within the wider complex. *

A: Serra Negra B: Saltire 1 C: Palabora D: Kovdor

**Source: Vasyukova O.V., Williams-Jones A.E., Carbonatite metasomatism, the key to unlocking the carbonatite-phoscorite-ultramafic rock paradox. Chemical Geology, 602, 2022.*

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Background on Mangaroon (E08/3274, E8/3178, E09/2384, E09/2433, E09/2473: FQM Earn-in) (E08/3275, E09/2370, E09/2448, E09/2449, E09/2450, E09/2467, E09/2478: 100%)

Mangaroon covers >5,200sq kms of the Mangaroon Zone in the Gascoyne Region of Western Australia. Part of the project is targeting Ni-Cu-PGE and is subject to First Quantum Minerals Ltd ("**FQM**") earning up to 70% (Figure 5). The region is also host to high-grade gold mineralisation at the Bangemall/Cobra and Star of Mangaroon gold mining centres and the high NdPr:TREO ratio Yin and Yangibana REE deposits.

Dreadnought has located outcropping high-grade gold bearing quartz veins along the Edmund and Minga Bar Faults, outcropping high-grade REE ironstones, similar to those under development at Yangibana, REE-Nb-Ti-P Carbonatites and outcropping high tenor Ni-Cu-PGE blebby sulphides in the recently defined Money Intrusion.

The Yin REE Ironstone Complex already contains an independent Inferred Resource of 20.06Mt @ 1.03% TREO (ASX 5 Jul 2023) over only ~4km of ~43km of strike. The initial Indicated Resource of 5.52Mt @ 1.23% TREO covers only ~250m of strike (ASX 5 Jul 2023).

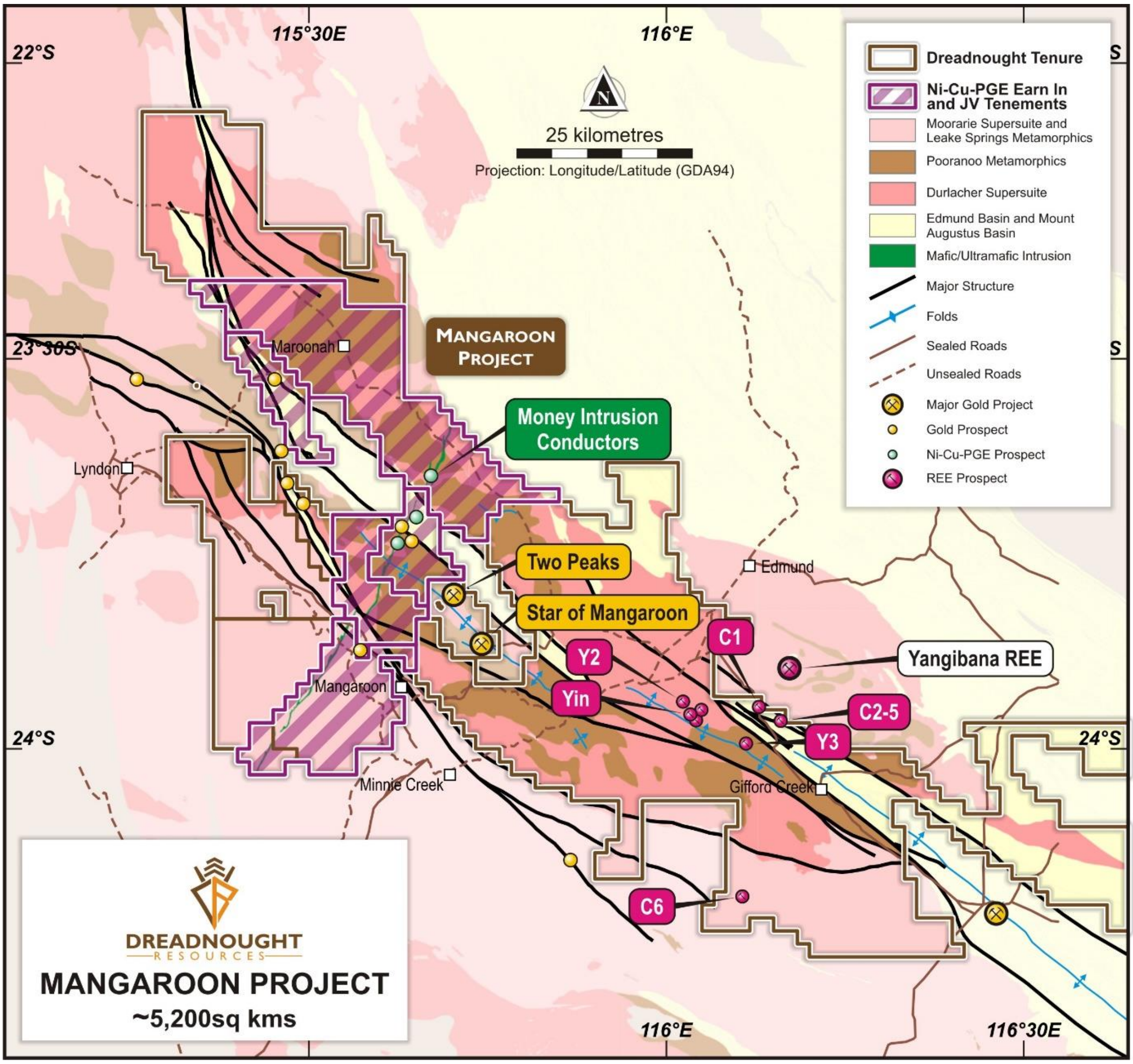

Figure 6: Plan view map of Mangaroon showing the location of the FQM Earn-in and 100% Dreadnought ground in relation to major structures, geology and roads.

For further information please refer to previous ASX announcements:

- *24 September 2021 Airborne Magnetic-Radiometric Survey Commenced at Mangaroon*
- *29 November 2021 Five Carbonatite Intrusions Identified at Mangaroon*
- *1 February 2022 Rare Earths, Phosphate, Niobium & Zirconium Results from Mangaroon*
- *28 September 2022 Drilling Commenced C1-C5 Carbonatites & Y8 Discovery*
- *17 October 2022 Mineralised Carbonatites Discovered at C3 and C4*
- *23 November 2022 Multiple, Large Scale, REE-Nb-Ti-P Carbonatites*
- *24 January 2023 Carbonatite Discovery Shaping up as Regional Rare Earth Source*
- *29 March 2023 Yin Resource to Grow, Carbonatite Drilling Commenced*
- *3 April 2023 Carbonatites Deliver Thick, Near Surface REE Results*
- *5 July 2023 40% Increase in Resource Tonnage at Yin*
- *10 July 2023 High Grade Rare Earth & Niobium Zones at C3 & C5*

UPCOMING NEWSFLOW

July-December: Ongoing drilling results from Mangaroon REE (100%)

July: Results of nickel review with Newexco (Central Yilgarn 100%)

July: Quarterly Activities and Cashflow Report

19-21 July: Noosa Mining Investor Conference

August: Commencement of RC drilling at the Money Intrusion (Mangaroon First Quantum Earn-in)

August: Results of geophysical and geochemical surveys at Central Yilgarn (100%)

August: Commencement of RC drilling at Mangaroon Au (100%)

August: Initial C3 Resource (Mangaroon 100%)

7-9 August: Diggers and Dealers Conference

August/September: Commencement of drilling at Tarraji-Yampi (80% and 100%)

October: Drilling and DHEM results from Money Intrusion (Mangaroon First Quantum Earn-in)

November: Follow-up RC drilling at Mangaroon Au (100%)

December 2023 quarter: REE Resource upgrade (Mangaroon 100%)

~Ends~

For further information please contact:

Dean Tuck
Managing Director
Dreadnought Resources Limited
E: dtuck@dreres.com.au

Jessamyn Lyons
Company Secretary
Dreadnought Resources Limited
E: jlyons@dreres.com.au

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

+61 (08) 9473 8345
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Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Dreadnought, and of a general nature which may affect the future operating and financial performance of Dreadnought, and the value of an investment in Dreadnought including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Competent Person's Statement – Mineral Resources

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr. Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr. Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr. Widenbar consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears.

Competent Person's Statement – Exploration Results

The information in this announcement that relates to geology, exploration results and planning, and exploration targets 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 announcement 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 forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

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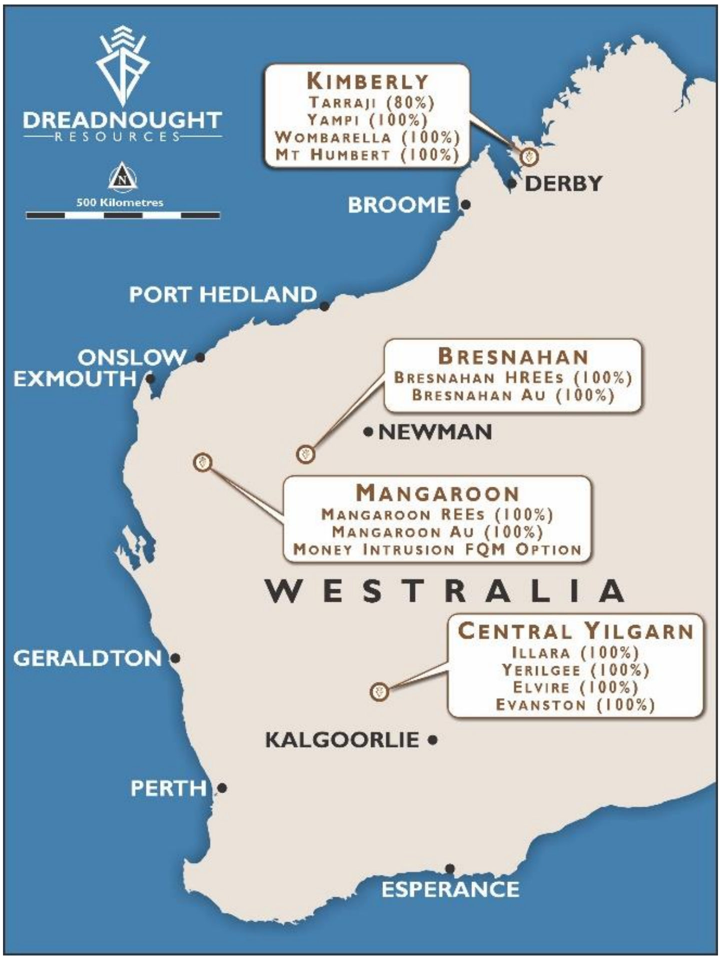
INVESTMENT HIGHLIGHTS

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 ~5,300 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 at the Money Intrusion. Dreadnought's 100% owned areas contain outcropping high-grade gold bearing quartz veins including the historic Star of Mangaroon and Diamond's gold mines, along the Edmund and Minga Bar Faults and outcropping high-grade REE ironstones and seven carbonatite intrusions which may be the source of the regions rare earth mineralisation.

Dreadnought has delivered an initial JORC Inferred Resource over just ~4kms Yin REE Ironstone Complex delivering 20.06Mt @ 1.03% TREO (28% NdPr:TREO Ratio) (ASX 5 July 2023) with an additional ~39kms of strike still to be tested.

Bresnahan HREE and Au Project

Bresnahan is located ~125km southwest of Newman in the Ashburton Basin. The project comprises ~3,700 sq kms covering over 200kms strike along the Bresnahan Basin / Wyloo Group unconformity. Bresnahan is prospective for unconformity related heavy rare earth ("**HREE**") deposits similar to Browns Range HREE deposits and mesothermal lode gold similar to Paulsen's Au-Ag-Sb deposits along strike.

Prior to consolidation by Dreadnought, the Bresnahan Basin had only been explored for unconformity uranium with limited exploration for mesothermal gold. Bresnahan is a first mover opportunity to explore for unconformity HREE.

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 ~1,600 sq kms 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.

+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 1: Significant Intersections >0.3% TREO with >1% TREO highlighted.

Hole ID	From (m)	To (m)	Interval (m)	TREO (%)	$Nd_2O_3+Pr_6O_{11}$ (kg/t)	NdPr:TREO (%)	Prospect
CBRC001	17	94	77	0.35	0.8	23	C3
CBRC005	21	24	3	0.50	2.0	40	
CBRC006	30	48	18	0.30	0.7	23	
CBRC007	15	26	11	0.31	0.7	23	
CBRC010	93	145	52	0.63	1.4	22	C4
incl	**116**	**121**	**5**	**1.01**	**2.2**	**22**	
CBRC011	39	54	15	0.37	0.8	22	
CBRC012	57	66	9	0.31	0.7	23	
CBRC013	165	168	3	0.54	2.0	37	
CBRC014	12	15	3	0.38	0.7	18	
CBRC015	18	27	9	0.31	0.8	26	
CBRC016	9	12	3	0.34	0.9	26	
CBRC017	30	60	30	0.34	0.7	21	
CBRC018	27	36	9	0.34	0.8	24	C3
CBRC019	18	42	24	0.36	0.8	22	
CBRC023	9	42	33	0.58	1.3	22	
CBRC025	0	45	45	0.34	0.7	21	
CBRC027	6	48	42	0.83	1.9	23	
incl	**9**	**30**	**21**	**1.25**	**2.9**	**23**	
CBRC028	15	57	42	0.63	1.4	22	
incl	**24**	**36**	**12**	**1.00**	**2.3**	**23**	
CBRC029	3	75 (EOH)	72	0.69	1.5	22	
incl	**6**	**37**	**31**	**1.26**	**2.8**	**22**	
CBRC030	3	99 (EOH)	96	0.70	1.4	20	
incl	**4**	**37**	**33**	**1.12**	**2.2**	**20**	
CBRC031	12	24	12	0.52	1.2	23	
CBRC032	9	81 (EOH)	72	0.60	1.4	23	
incl	**22**	**34**	**12**	**1.02**	**2.4**	**24**	
CBRC033	6	105 (EOH)	99	0.64	1.4	22	
incl	**13**	**57**	**44**	**1.00**	**2.2**	**22**	
CBRC034	15	33	18	0.33	0.8	24	C4
CBRC036	18	57	39	0.30	0.7	23	
CBRC038	9	15	6	0.36	0.7	19	
CBRC039	39	57	18	0.30	0.7	23	
CBRC041	30	57	27	0.32	0.7	22	
CBRC042	21	33	12	0.53	1.3	25	
CBRC043	39	69	30	0.30	0.7	23	
CBRC044	27	66	39	0.60	1.4	23	
incl	**40**	**54**	**14**	**0.92**	**2.2**	**24**	
CBRC045	30	63	33	0.42	0.9	21	C5
CBRC046	33	66	33	0.38	0.8	21	
CBRC047	24	66	42	0.34	0.7	21	
CBRC048	33	54	21	0.37	0.8	22	
CBRC049	36	96	60	0.47	1.0	21	
CBRC050	27	54	27	0.54	1.1	20	
CBRC051	21	52	31	0.57	1.1	19	
CBRC052	36	93	57	0.63	1.3	21	
CBRC053	30	69	39	0.64	1.4	22	

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+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 1(continued): Significant Intersections >0.3% TREO with >1% TREO highlighted.

Hole ID	From (m)	To (m)	Interval (m)	TREO (%)	Nd_2O_3+Pr_6O_{11} (kg/t)	NdPr:TREO (%)	Prospect
CBRC056	36	90	54	0.32	0.8	23	C2
CBRC058	48	105	57	0.34	0.7	22	
CBRC060	39	57	18	0.31	0.7	23	
CBRC061	18	45	27	0.33	0.7	21	
CBRC063	18	42	24	0.40	0.8	20	
CBRC068	30	48	18	0.33	0.7	21	C1
CBRC070	15	24	9	0.36	0.7	19	
CBRC071	30	45	15	0.30	0.6	20	
CBRC075	42	54	12	0.39	0.8	20	
CBRC079	18	27	9	0.33	0.7	21	
CBRC080	45	58	13	0.48	1.0	20	
and	84	105	21	0.34	0.7	21	
CBRC081	30	45	15	0.37	0.8	21	
CBRC082	36	54	18	0.33	0.7	20	
CBRC083	8	136	128	0.74	1.6	22	C3
incl	**14**	**48**	**34**	**1.31**	**2.8**	**21**	
and	**111**	**123**	**12**	**1.09**	**2.2**	**20**	
CBRC084	6	201 (EOH)	195	0.57	1.2	21	
incl	**16**	**40**	**24**	**1.26**	**2.8**	**22**	
CBRC085	9	123 (EOH)	114	0.56	1.3	24	
incl	**37**	**47**	**10**	**0.92**	**2.1**	**23**	
CBRC086	9	117 (EOH	108	0.69	1.5	22	
incl	**15**	**21**	**6**	**1.76**	**4.7**	**27**	
CBRC087	6	201 (EOH)	195	0.55	1.1	20	
incl	**6**	**39**	**33**	**1.10**	**2.3**	**21**	
CBRC088	6	181 (EOH)	175	0.54	1.0	19	
incl	**14**	**55**	**41**	**0.93**	**2.0**	**22**	
CBRC089	8	100	92	0.71	1.5	21	
incl	**38**	**69**	**31**	**0.95**	**2.0**	**21**	
CBRC107	51	69	18	0.52	1.1	22	C5
CBRC110	66	105	39	0.28	0.5	17	
CBRC111	54	111	57	0.60	1.3	21	
incl	**72**	**81**	**9**	**1.20**	**3.0**	**25**	
CBRC113	21	66	45	0.58	1.3	22	C3
CBRC114	6	27	21	0.60	1.2	19	
CBRC115	**3**	**105**	**102**	**1.14**	**2.6**	**22**	
incl	**76**	**104**	**29**	**2.05**	**4.5**	**22**	
incl	**77**	**86**	**9**	**3.88**	**8.6**	**22**	
CBRC116	1	115	114	0.68	1.3	19	
incl	**62**	**87**	**25**	**1.03**	**2.0**	**20**	
CBRC117	68	165	97	0.64	1.1	18	
CBRC118	69	81	12	0.38	0.7	18	
and	117	147	30	0.45	0.8	18	
CBRC120	30	78	48	0.56	1.2	21	
incl	**50**	**54**	**4**	**1.2**	**2.8**	**23**	
CBRC121	**7**	**69**	**62**	**1.68**	**3.4**	**20**	
incl	**33**	**58**	**25**	**2.86**	**5.7**	**20**	
incl	**34**	**49**	**15**	**3.26**	**6.5**	**21**	
CBRC122	12	165	153	0.52	1.1	22	

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+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 1(continued): Significant Intersections >0.3% TREO with >1% TREO highlighted.

Hole ID	From (m)	To (m)	Interval (m)	TREO (%)	$Nd_2O_3+Pr_6O_{11}$ (kg/t)	NdPr:TREO (%)	Prospect
CBRC123	86	158	72	0.41	0.9	21	C3
CBRC124	9	165 (EOH)	158	0.40	0.8	20	
incl	10	45	35	0.85	1.9	22	
and	**15**	**20**	**5**	**1.03**	**2.4**	**23**	
and	**26**	**35**	**7**	**1.04**	**2.3**	**22**	
CBRC125	**7**	**120**	**113**	**1.13**	**2.6**	**23**	
incl	**50**	**54**	**4**	**2.59**	**5.6**	**22**	
and	**59**	**68**	**9**	**2.03**	**4.9**	**24**	
CBRC126	6	24	18	0.54	1.1	20	
incl	**9**	**11**	**3**	**1.02**	**1.9**	**19**	
CBRC127	24	153	129	0.47	1.0	22	
incl	**93**	**102**	**9**	**1.06**	**2.6**	**25**	
CBRC128	99	165	66	0.36	0.8	21	

Table 2: Significant Intersections >0.3%Nb_2O_5, >1.0% Nb_2O_5 highlighted.

Hole ID	From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	Prospect
CBRC032	20	28	8	0.30	C4
CBRC033	75	84	9	0.32	
CBRC053	45	54	9	0.33	C5
CBRC080	61	62	1	0.33	C1
CBRC084	21	30	9	0.32	C3
CBRC085	30	78	48	0.79	
incl	**39**	**75**	**36**	**1.03**	
CBRC086	16	93	77	0.70	
and	**39**	**69**	**30**	**0.97**	
incl	**51**	**69**	**18**	**1.09**	
CBRC089	34	46	12	0.30	
CBRC107	54	66	12	0.53	C5
CBRC109	63	66	3	0.34	
CBRC110	66	105 (EOH)	39	0.63	
incl	**81**	**84**	**3**	**1.12**	
CBRC111	63	111 (EOH)	48	0.70	
incl	**72**	**81**	**9**	**1.40**	
CBRC115	45	54	9	0.36	C3
CBRC124	18	37	17	0.60	
incl	**30**	**33**	**3**	**1.01**	
CBRC125	63	122	59	0.61	
incl	**99**	**118**	**19**	**1.01**	

Table 3: Significant Intersections >200ppm Sc.

Hole ID	From (m)	To (m)	Interval (m)	Sc (ppm)	Prospect
CBRC027	25	27	2	204	C3
CBRC086	57	66	9	265	
CBRC113	48	54	6	227	
CBRC125	18	28	10	270	
and	40	45	5	215	

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info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 4: Significant Intersections >5%P_2O_5, >10% P_2O_5 highlighted.

Hole ID	From (m)	To (m)	Interval (m)	P_2O_5 (%)	Prospect
CBRC006	154	207	53	5.2	C3
CBRC010	109	113	4	5.1	
and	154	207	53	5.2	
incl	**172**	**175**	**3**	**15.6**	
CBRC011	60	66	6	6.4	C4
and	162	165 (EOH)	3	5.9	
CBRC012	153	162	9	7.0	
CBRC017	57	66	9	6.5	
CBRC019	42	45	3	5.4	C3
CBRC027	23	25	2	7.0	
and	63	66	3	5.1	
CBRC030	17	29	12	6.0	
CBRC032	23	45	22	6.2	C4
incl	**31**	**36**	**5**	**13.0**	
CBRC033	17	56	39	6.3	
incl	**18**	**33**	**15**	**8.0**	
CBRC042	39	45	6	6.0	
CBRC049	48	69	21	6.2	C5
CBRC050	45	48	3	5.1	
CBRC051	50	52	2	7.6	
and	60	63	3	5.3	
CBRC053	48	63 (EOH)	15	5.9	
CBRC058	42	45	3	6.2	C2
and	54	57	3	5.2	
and	90	93	3	6.0	
and	99	102	3	5.6	
CBRC060	45	57	12	6.2	
CBRC061	45	48	3	5.1	
CBRC062	51	54	3	5.5	
CBRC075	87	93	6	6.0	
CBRC083	39	49	10	7.5	C3
incl	**46**	**47**	**1**	**10.3**	
CBRC084	26	41	15	5.0	
and	119	121	3	7.4	
CBRC085	30	85	55	6.6	
CBRC086	54	105	51	5.4	
incl	**84**	**87**	**3**	**10.6**	
CBRC087	36	44	8	6.4	
CBRC088	35	55	20	5.4	
incl	**35**	**37**	**3**	**10.1**	
and	**46**	**47**	**1**	**10.7**	
CBRC089	46	62	16	5.1	
CBRC107	60	69	9	5.5	C5
CBRC109	63	66	3	6.0	
CBRC110	69	72	3	5.3	
and	102	105 (EOH)	3	7.2	
CBRC111	69	111(EOH)	42	8.3	
incl	**99**	**111 (EOH)**	**12**	**14.0**	

+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017

ABN 40 119 031 864

Table 4 (continued): Significant Intersections >5%P_2O_5, >10% P_2O_5 highlighted.

Hole ID	From (m)	To (m)	Interval (m)	P_2O_5 (%)	Prospect
CBRC112	90	95 (EOH)	5	5.4	C3
CBRC115	22	96	74	6.8	
incl	**48**	**76**	**28**	**10.5**	
and	**89**	**91**	**2**	**12.0**	
CBRC118	117	144	27	6.0	
CBRC120	99	111	12	6.4	
CBRC121	45	54	9	5.2	
CBRC122	72	78	6	6.5	
and	135	150	15	5.3	
incl	**135**	**138**	**3**	**10.2**	
CBRC123	24	30	6	7.8	
and	**157**	**158 (EOH)**	**1**	**17.4**	
CBRC124	34	43	9	5.0	
CBRC125	17	21	4	7.1	
and	38	45	7	5.6	
and	100	122	22	5.7	
incl	**118**	**120**	**2**	**10.3**	
CBRC127	97	105	8	6.6	
and	129	153 (EOH)	24	7.8	
incl	**150**	**153 (EOH)**	**3**	**10.5**	

Table 5: Significant Intersections >5% TiO_2, >10% TiO_2 highlighted.

Hole ID	From (m)	To (m)	Interval (m)	TiO_2 (%)	Prospect
CBRC011	51	54	3	5.3	C4
CBRC028	54	57	3	5.1	C3
CBRC029	14	30	16	5.7	
CBRC030	16	27	11	5.8	
CBRC032	9	32	23	6.7	C4
CBRC033	13	16	20	5.0	
and	42	46	4	6.2	
CBRC044	43	53	10	5.5	
CBRC049	42	51	9	5.2	C5
CBRC053	36	66	30	6.3	
CBRC058	63	66	3	6.0	C2
CBRC080	57	69	12	6.3	C1
CBRC083	23	42	19	6.7	C3
CBRC084	9	45	36	7.9	
incl	**25**	**39**	**14**	**12.3**	
CBRC085	6	85	79	7.4	
incl	**45**	**66**	**21**	**11.7**	
CBRC086	12	84	72	8.6	
incl	**30**	**36**	**6**	**12.3**	
and	**45**	**63**	**18**	**10.0**	
CBRC087	10	33	23	6.2	
CBRC089	12	69	57	6.4	
incl	**34**	**42**	**8**	**11.3**	
and	111	123	12	7.5	
incl	**117**	**120**	**3**	**10.1**	

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+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 5 (continued): Significant Intersections >5% TiO_2, >10% TiO_2 highlighted.

Hole ID	From (m)	To (m)	Interval (m)	TiO_2 (%)	Prospect
CBRC107	51	66	15	7.1	C5
incl	**54**	**60**	**6**	**11.5**	
CBRC111	54	84	30	7.9	
incl	**66**	**72**	**6**	**12.8**	
CBRC112	66	75	9	6.1	C3
and	90	93	3	6.4	
CBRC113	30	108	78	5.7	
incl	**48**	**57**	**9**	**11.5**	
CBRC114	75	78	3	5.6	
CBRC115	7	96	89	5.8	
incl	**47**	**50**	**3**	**10.0**	
CBRC117	12	15	3	6.1	
CBRC118	66	147	81	6.0	
incl	**69**	**75**	**6**	**11.8**	
CBRC119	63	129 (EOH)	66	5.9	
CBRC120	45	78	33	6.1	
and	105	111	6	5.4	
CBRC121	15	44	33	5.1	
and	117	120	3	5.4	
CBRC122	51	54	3	5.3	
CBRC125	16	123	107	7.7	
incl	**57**	**59**	**2**	**11.2**	
and	**81**	**98**	**17**	**11.1**	
CBRC127	135	153	18	5.7	

Table 6: Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
CBRC001	414383	7350106	305	-60	45	105	RC	C3
CBRC002	414211	7349938	313	-60	43	165	RC	
CBRC003	414102	7349828	313	-60	49	165	RC	
CBRC004	414045	7349772	311	-60	43	165	RC	
CBRC005	413985	7349716	306	-60	42	165	RC	
CBRC006	413932	7349659	306	-60	43	165	RC	
CBRC007	414320	7350049	307	-60	52	165	RC	
CBRC008	414278	7349999	307	-60	49	123	RC	
CBRC009	414160	7349879	310	-60	50	165	RC	
CBRC010	414840	7348989	310	-60	45	249	RC	C4
CBRC011	414673	7348815	310	-60	45	165	RC	
CBRC012	414611	7348750	315	-60	46	165	RC	
CBRC013	414782	7348929	308	-60	45	171	RC	
CBRC014	414727	7348875	309	-60	44	165	RC	
CBRC015	414607	7349429	306	-90	0	45	RC	
CBRC016	414499	7349307	308	-90	0	57	RC	
CBRC017	414395	7349187	306	-90	0	87	RC	
CBRC018	413817	7349995	305	-90	0	75	RC	C3
CBRC019	413932	7350106	306	-90	0	75	RC	
CBRC020	414157	7350106	315	-90	0	57	RC	
CBRC021	414044	7349989	321	-90	0	63	RC	
CBRC022	413933	7349877	312	-90	0	45	RC	
CBRC023	414495	7349989	309	-90	0	93	RC	
CBRC024	414383	7349873	308	-90	0	45	RC	
CBRC025	414269	7349765	309	-90	0	45	RC	
CBRC026	414161	7349644	306	-90	0	51	RC	
CBRC027	414615	7349785	319	-90	0	75	RC	
CBRC028	414613	7349875	314	-90	0	99	RC	
CBRC029	414494	7349762	310	-90	0	75	RC	
CBRC030	414388	7349657	314	-90	0	99	RC	
CBRC031	414263	7349550	298	-90	0	75	RC	
CBRC032	414607	7349660	316	-90	0	81	RC	C4
CBRC033	414498	7349542	310	-90	0	105	RC	
CBRC034	414386	7349428	319	-90	0	81	RC	
CBRC035	414614	7349202	320	-90	0	39	RC	
CBRC036	414495	7349092	318	-90	0	99	RC	
CBRC037	414740	7349086	315	-90	0	39	RC	
CBRC038	414607	7348977	312	-90	0	57	RC	
CBRC039	414528	7348879	314	-90	0	99	RC	
CBRC040	414952	7348865	315	-90	0	63	RC	
CBRC041	414834	7348745	315	-90	0	93	RC	C4
CBRC042	415068	7348752	316	-90	0	75	RC	C4
CBRC043	414940	7348635	315	-90	0	99	RC	
CBRC044	415178	7348632	308	-90	0	87	RC	
CBRC045	415330	7348524	315	-90	0	93	RC	C5
CBRC046	415433	7348425	315	-90	0	87	RC	
CBRC047	415546	7348319	308	-90	0	93	RC	
CBRC048	415656	7348204	309	-90	0	99	RC	
CBRC049	415886	7348204	306	-90	0	99	RC	
CBRC050	415771	7348340	306	-90	0	123	RC	
CBRC051	415658	7348431	306	-90	0	63	RC	
CBRC052	415545	7348538	308	-90	0	93	RC	
CBRC053	415658	7348657	308	-90	0	93	RC	
CBRC054	415422	7348643	309	-90	0	57	RC	

ASX:DRE
+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 6 (continued): Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	
CBRC055	413819	7350449	307	-90	0	63	RC	C2
CBRC056	413900	7350534	304	-90	0	111	RC	
CBRC057	413688	7350449	303	-90	0	45	RC	
CBRC058	413818	7350674	300	-90	0	147	RC	
CBRC059	413704	7350559	300	-90	0	75	RC	
CBRC060	413588	7350674	307	-90	0	93	RC	
CBRC061	413476	7350563	307	-90	0	69	RC	
CBRC062	413585	7350454	305	-90	0	75	RC	
CBRC063	413707	7350785	305	-90	0	111	RC	
CBRC064	413474	7350784	291	-90	0	81	RC	
CBRC065	413403	7350704	294	-90	0	69	RC	
CBRC066	411792	7351282	307	-90	0	57	RC	C1
CBRC067	411655	7351163	307	-90	0	57	RC	
CBRC068	411506	7351073	307	-90	0	69	RC	
CBRC069	410966	7351418	300	-90	0	69	RC	
CBRC070	411706	7351802	300	-90	0	99	RC	
CBRC071	411703	7351576	300	-90	0	69	RC	
CBRC072	411587	7351689	300	-90	0	81	RC	
CBRC073	411596	7351458	300	-90	0	87	RC	
CBRC074	411489	7351349	300	-90	0	81	RC	
CBRC075	411591	7351924	300	-90	0	123	RC	
CBRC076	411478	7351578	300	-90	0	88	RC	
CBRC077	411362	7351915	300	-90	0	93	RC	
CBRC078	411467	7351996	300	-90	0	99	RC	
CBRC079	411475	7351800	300	-90	0	93	RC	
CBRC080	411250	7351799	300	-90	0	165	RC	
CBRC081	411373	7351696	300	-90	0	93	RC	
CBRC082	411283	7351594	300	-90	0	75	RC	
CBRC083	414546	7349700	306	-59	36	153	RC	C3
CBRC084	414483	7349645	306	-58	45	201	RC	
CBRC085	414431	7349587	307	-59	44	123	RC	
CBRC086	414540	7349584	307	-59	46	117	RC	
CBRC087	414431	7349698	306	-58	47	201	RC	
CBRC088	414318	7349587	311	-59	43	181	RC	
CBRC089	414654	7349695	309	-59	45	159	RC	
CBRC090	410043	7325078	358	-90	0	63	RC	C6
CBRC091	409725	7325084	349	-90	0	57	RC	
CBRC092	409223	7325080	355	-90	0	81	RC	
CBRC093	408919	7325078	355	-90	0	81	RC	
CBRC094	410154	7324593	355	-90	0	81	RC	
CBRC095	409810	7324580	351	-90	0	99	RC	
CBRC096	409491	7324585	350	-90	0	93	RC	
CBRC097	409189	7324587	354	-90	0	87	RC	
CBRC098	408867	7324584	358	-90	0	87	RC	
CBRC099	408689	7324570	350	-90	0	87	RC	
CBRC100	409028	7324588	352	-90	0	105	RC	
CBRC101	409344	7324583	361	-90	0	87	RC	
CBRC102	409656	7324586	361	-90	0	105	RC	
CBRC103	409988	7324587	300	-90	0	81	RC	
CBRC104	409079	7325081	300	-90	0	81	RC	
CBRC105	409401	7325074	300	-90	0	87	RC	
CBRC106	409885	7325080	300	-90	0	57	RC	

+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Table 6 (continued): Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	
CBRC107	416640	7347831	311	-90	0	105	RC	C5
CBRC108	416506	7347918	319	-90	0	93	RC	
CBRC109	416381	7348007	317	-90	0	93	RC	
CBRC110	416245	7348108	312	-90	0	105	RC	
CBRC111	416113	7348148	315	-90	0	111	RC	
CBRC112	414598	7349985	306	-59	47	95	RC	C3
CBRC113	414544	7349929	308	-59	44	153	RC	
CBRC114	414486	7349873	311	-58	43	165	RC	
CBRC115	414374	7349761	311	-57	47	165	RC	
CBRC116	414322	7349702	309	-57	45	160	RC	
CBRC117	414250	7349646	316	-59	40	165	RC	
CBRC118	414661	7349928	307	-58	46	165	RC	
CBRC119	414707	7349883	314	-59	48	129	RC	
CBRC120	414656	7349809	313	-59	44	165	RC	
CBRC121	414605	7349754	326	-59	49	165	RC	
CBRC122	414374	7349526	324	-59	44	165	RC	
CBRC123	414429	7349476	323	-58	43	165	RC	
CBRC124	414644	7349596	313	-60	43	165	RC	
CBRC125	414605	7349520	333	-59	46	165	RC	
CBRC126	414438	7349825	317	-59	47	165	RC	
CBRC127	414542	7349472	321	-58	42	153	RC	
CBRC128	414482	7349416	319	-57	42	165	RC	
CBRC129	419046	7343403	319	-61	40	81	RC	C7
CBRC130	418905	7343266	322	-60	44	93	RC	
CBRC131	419018	7343376	320	-60	47	105	RC	
CBRC132	418877	7343238	322	-60	42	111	RC	
CBRC133	418985	7343348	322	-66	40	129	RC	
CBRC134	418843	7343207	322	-60	40	111	RC	
CBRC135	418957	7343319	324	-60	42	129	RC	
CBRC136	418816	7343178	324	-60	37	111	RC	
CBRC137	418927	7343290	322	-60	40	123	RC	
CBDD001	414847	7348981	312	-60	43	249.6	DDH	C4
CBDD002	414367	7349638	307	-60	45	279.6	DDH	C3

ASX:DRE
+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Reverse Circulation (RC) drilling was undertaken to produce samples for assaying. **Laboratory Analysis** Two sampling techniques were utilised for this program, 1m metre splits directly from the rig sampling system for each metre and 3m composite sampling from spoil piles. Samples submitted to the laboratory were determined by the site geologist. **1m Splits** From every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling. **3m Composites** All remaining spoil from the sampling system was collected in buckets from the sampling system and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico bag. A pXRF is used on site to determine mineralised samples. Mineralised intervals have the 1m split collected, while unmineralised samples have 3m composites collected. All samples are submitted to ALS Laboratories in Perth for determination of Rare Earth Oxides by Lithium Borate Fusion XRF (ALS Method ME-XRF30) and for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	**RC Drilling** Ausdrill undertook the program utilising a Drill Rigs Australia truck mounted Schramm T685WS drill rig with additional air from an auxiliary compressor and booster. Bit size was 5¾".
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**RC Drilling** Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality through the mineralised zones. Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample and suitable supervision by the supervising geologist to ensure good sample quality. At this stage, no known bias occurs between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	RC chips were logged under supervision of a qualified senior geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system which could eventually be utilised within a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, weathering and texture were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference. RC pulp material is also analysed on the rig by pXRF and magnetic susceptibility meter to assist with logging and the identification of mineralisation. Logging is qualitative, quantitative or semi-quantitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	**RC Drilling** From every metre drilled, a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter. QAQC in the form of duplicates and CRM's (OREAS Standards) were inserted through the ore zones at a rate of 1:50 samples. Additionally, within mineralised zones, a duplicate sample was taken and a blank inserted directly after.

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	2-3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C and pulverised to 85% passing 75um to produce a 0.66g charge for determination of Rare Earth Oxides by Lithium Borate Fusion XRF (ALS Method ME-XRF30) and to produce a 0.25g charge for determination of 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61). Standard laboratory QAQC is undertaken and monitored.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**Laboratory Analysis** Lithium borate fusion is considered a total digest and Method ME-XRF30 is appropriate for REE, P_2O_5, TiO_2 determination. ME-MS61 is considered a near total digest and is appropriate for Sc determination. Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Logging and Sampling** Logging and sampling were recorded directly into a digital logging system, verified and eventually stored in an offsite database. Significant intersections are inspected by senior company personnel. No twinned holes have been drilled at this time. No adjustments to any assay data have been undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Collar position was recorded using a Emlid Reach RS2 RTK GPS system (+/- 0.2m x/y, +/-0.5m z). GDA94 Z50s is the grid format for all xyz data reported. Azimuth and dip of the drill hole was recorded after the completion of the hole using a Reflex Sprint IQ Gyro. A reading was undertaken every 30th metre with an accuracy of +/- 1° azimuth and +/-0.3° dip.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	See table 1to 6 for hole positions and sampling information. Infill 80m x 80m drilling is suitable spacing for estimating inferred Mineral Resources.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling was undertaken at a near perpendicular angle to the interpreted strike and dip of the ironstone outcrops and modelled magnetic data. No sample bias is known at this time.
Sample security	• *The measures taken to ensure sample security.*	All geochemical samples were collected, bagged, and sealed by Dreadnought staff and delivered to Exmouth Haulage in Exmouth. Samples were delivered directly to ALS Laboratories Perth by Exmouth Haulage out of Exmouth and Jarrahbar Contracting out of Carnarvon.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program is continuously reviewed by senior company personnel.

+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mangaroon Project consists of 20 granted Exploration License (E08/3178, E08/3274, E08/3275, E08/3439, E09/2290, E09/2359, E09/2370, E09/2384, E09/2405, E09/2433, E09/2448, E09/2449, E09/2450, E09/2467, E09/2473, E09/2478, E09/2531, E09/2535, E09/2616, E09/2620) and 5 granted Mining Licenses (M09/91, M09/146, M09/147, M09/174, M09/175). • All tenements are 100% owned by Dreadnought Resources. • E08/3178, E08/3274, E09/2384, E09/2433, E09/2473 are subject to an option agreement with First Quantum Minerals over the base metal rights. • E08/3178, E09/2370, E09/2384 and E09/2433 are subject to a 2% Gross Revenue Royalty held by Beau Resources. • E08/3274, E08/3275, E09/2433, E09/2448, E09/2449, E09/2450 are subject to a 1% Gross Revenue Royalty held by Beau Resources. • E09/2359 is subject to a 1% Gross Revenue Royalty held by Prager Pty Ltd. • E09/2290, M09/146 and M09/147 are subject to a 1% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. • M09/91 is subject to a 1% Gross Revenue Royalty held by DOREY, Robert Lionel. • M09/174 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson. • M09/175 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. • The Mangaroon Project covers 4 Native Title Determinations including the Budina (WAD131/2004), Thudgari (WAD6212/1998), Gnulli Gnulli (WAD22/2019) and the Combined Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (WAD464/2016). • The Mangaroon Project is located over Lyndon, Mangaroon, Gifford Creek, Maroonah, Minnie Creek, Edmund and Towera Stations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration of a sufficiently high standard was carried out by a few parties which have been outlined and detailed in this ASX announcement including: Regional Resources 1986-1988s: WAMEX Reports A23715, 23713 Peter Cullen 1986: WAMEX Report A36494 Carpentaria Exploration Company 1980: WAMEX Report A9332 Newmont 1991: WAMEX Report A32886 Hallmark Gold 1996: WAMEX Report A49576 Rodney Drage 2011: WAMEX Report A94155 Sandfire Resources 2005-2012: WAMEX Report 94826
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mangaroon Project is located within Mangaroon Zone of the Gascoyne Province. The Mangaroon Project is prospective for orogenic gold, orthomagmatic Ni-Cu-PGE mineralisation and carbonatite hosted REE-P-Nb-Ti-Sc mineralisation.

ASX:DRE
+61 (08) 9473 8345
info@dreres.com.au
Unit 1, 4 Burgay Court
Osborne Park WA 6017
ABN 40 119 031 864

Criteria	JORC Code explanation	Commentary
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	An overview of the drilling program is given within the text and tables 1 to 6 within this document.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All results greater than 0.3% TREO, 0.3% Nb_2O_5, 5% P_2O_5, 5% TiO_2 and 200ppm Sc have been reported. Significant intercepts are length weight averaged for all samples with TREO values >0.3% TREO with up to 3m of internal dilution (<0.3% TREO). No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Drilling is undertaken close to perpendicular to the dip and strike of the mineralisation. The true thickness of the mineralisation intersected in drill holes cannot currently be calculated.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures within this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The accompanying document is a balanced report with a suitable cautionary note.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Suitable commentary of the geology encountered are given within the text of this document.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional RC drilling Diamond Drilling Metallurgical test work Additional Resource Modelling