

**ASX ANNOUNCEMENT** 31 JULY 2023

## 30 June 2023 Quarterly Activities Report

**The Board of Dreadnought Resources Ltd (ASX:DRE) (“Dreadnought” or “the Company”)** is pleased to provide a summary of activities for the quarter ended 30 June 2023.

### MANGAROON REE PROJECT (100%)

The Company provided several updates on drilling on rare earths at the 100% owned Mangaroon, located in the Gascoyne Region of Western Australia.

So far in 2023, 359 RC holes (42,328m) and 19 diamond holes (2,444m) have been drilled to: convert the ~43km long ironstone Exploration Target into Resource; infill and upgrade the Yin Resource; estimate an initial Resource at the C3 carbonatite; define the full extent of C1-C5 carbonatites; discover high-grade zones within C1-C5.

During the quarter, 249 RC holes were drilled for 26,519m and 18 diamond holes for 2,335m. Assay results for 110 RC holes (13,920m) have been reported to date with all other samples progressing. To improve assay turnaround time, a second laboratory has been engaged for the C1-C5 samples.

### HIGHLIGHTS OF THE QUARTER INCLUDE:

Yin Resource Extension: The current program is over areas that are largely devoid of outcrop and has relied on geophysical interpretations of the ironstone trends undercover. The program has been successful in extending mineralisation undercover to the south of the 3km long Yin Resource by ~1km with significant results including:

**YINRC141: 20m @ 2.15% TREO, 4.9 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (23% NdPr:TREO) from 67m, including 8m @ 4.85% TREO, 11.5 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (24% NdPr:TREO) from 68m**

Two High-Grade NdPr Discoveries: In addition, wide spaced (400m x 40m) drilling has identified two new ironstone lodes (over ~2kms) to the north of the Yin Resource. Importantly, these lodes contain the highest NdPr:TREO ratios seen to date including:

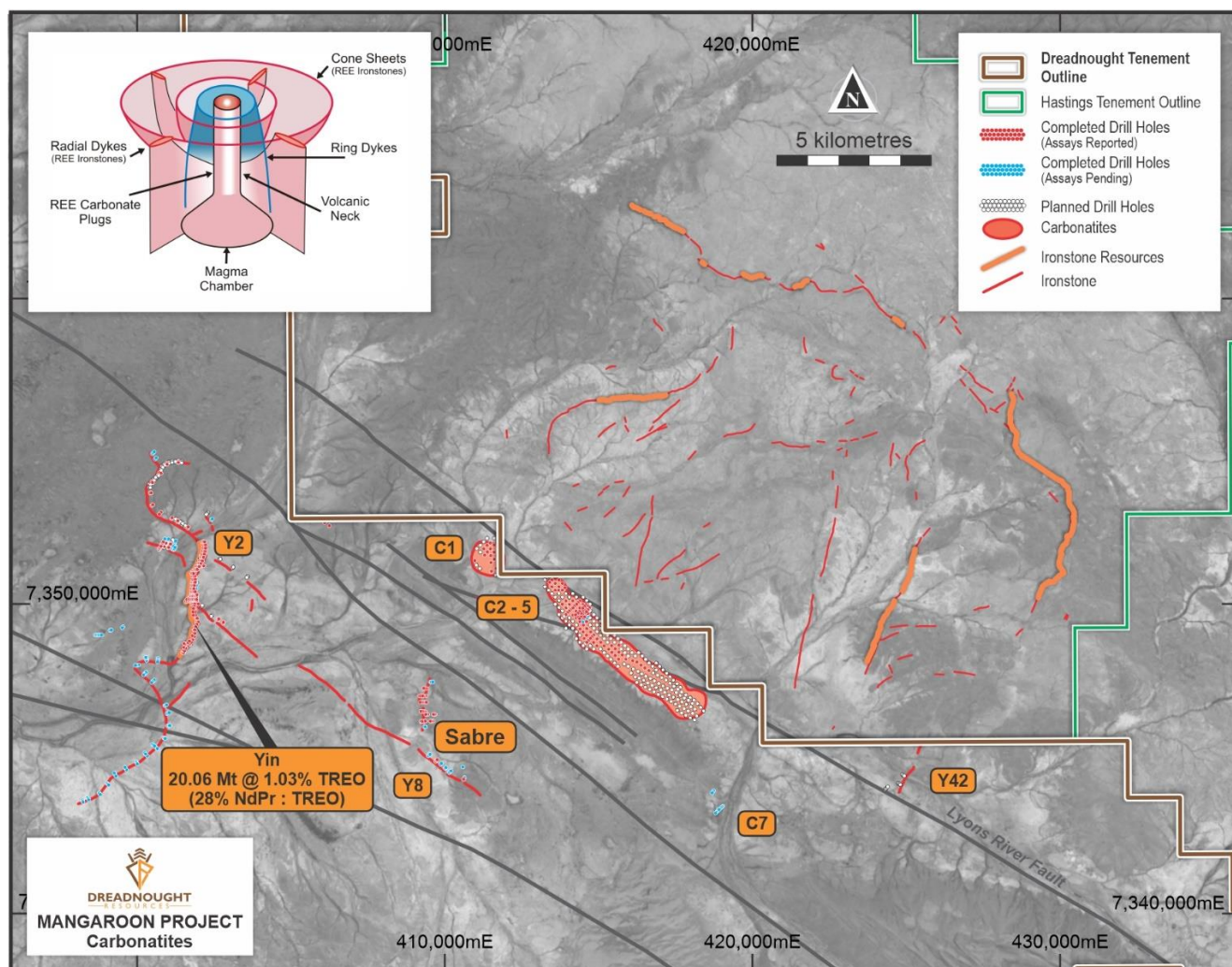
**YINRC152: 17m @ 0.85% TREO, 3.4 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (40% NdPr:TREO) from 20m, including 2m @ 3.12% TREO, 13.4 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (43% NdPr:TREO) from 34m**

**And 5m @ 1.35% TREO, 6.0 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (45% NdPr:TREO) from 58m including 2m @ 2.40% TREO, 11.0 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (46% NdPr:TREO) from 60m**

Y2 Discovery: Additionally, the shallowly dipping Y2 ironstone, located ~1km northwest of the Yin Resource, is expected to grow into a high-grade NdPr Resource with significant intercepts including:

**YINRC172: 22m @ 2.01% TREO, 7.7 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (38% NdPr:TREO) from surface, including 12m @ 3.10% TREO, 12.0 kg/t of  $\text{Nd}_2\text{O}_3+\text{Pr}_6\text{O}_{11}$  (39% NdPr:TREO) from 6m**

Subsequent to the end of the quarter, a Resource update was announced comprised of an Indicated and Inferred Resource of 20.06Mt @ 1.03% TREO, a 40% increase with an initial Indicated component. A further Resource update on the ironstones will be announced in the December 2023 quarter and will include the higher NdPr:TREO material recently discovered and provide the foundation for a Scoping Study.



**Figure 1: Plan view of the Gifford Creek Carbonatite Complex (Yin and Yangibana Ironstone Complex and the C1-C7 Carbonatites) over an orthoimage showing the location of holes for which assays have been received (red dots), pending assays (blue dots) and planned holes (white dots).**

## Metallurgical Test Work

The Company provided an update (ASX 29 May 2023) on independent metallurgical test work from Yin REE Ironstone Complex. Update highlights included: production of a concentrate containing 31.22% TREO and 10.76% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub> (NdPr:TREO ratio of 35%) at an 85.9% TREO recovery. This represents a ~12x increase from the head grade of 2.36% TREO, 0.87% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>. Heavy rare earths (“HREE”) were also identified in the concentrate at a HREE:TREO ratio of 0.5%.

Two rounds of metallurgical testing have now been completed on the Yin ironstones. This work has resulted in concentrates ranging from 31.22-41.70% TREO and 10.76%-15.31%  $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$  with TREO recoveries ranging from 85.9%-92.8% using material with head grades ranging from 1.60% - 2.36% TREO. Importantly, this work indicates that a high-value monazite concentrate can be produced from the Yin ironstones using a standard flowsheet.



## RC Drill Program REE-P-Nb-Ti-Sc Carbonatites (CBRC090-CBRC127)

Globally, carbonatite intrusions host various commodities like rare earths, niobium, titanium, phosphate, and scandium, often as separate mineralised bodies within the same intrusion. Examples include Mt Weld in Australia, Ngualla in Tanzania, Bayan Obo in China, Palabora in South Africa, and Araxa in Brazil. Mountain Pass in California, a world-class deposit, occupies a relatively small footprint (700m x 150m).

To assess the C1-C7 carbonatites with minimal outcrop, a first-pass RC drilling program (~280 RC holes for ~20,000m) was designed. So far, 87 holes for 8,332m have been drilled on a ~160m x 160m grid to penetrate the cover and reach fresh rock. The objective is to confirm the extent and complexity of the interpreted carbonatite intrusions, identify mineralization zones, and understand the cover regolith and depth of weathering. Recent drilling has shown that the C1-C5 carbonatites are larger than initially interpreted from magnetic data, and systematic, wide-spaced drilling is ongoing. The C5 extensional drilling has revealed thin cover and thick saprolite development with residual supergene enrichment overlying magnesio to ferrocarbonatite intrusives, similar to C1-C5. Notably, the C5 carbonatite extends over 800m past the original interpretation and remains open to the southeast.

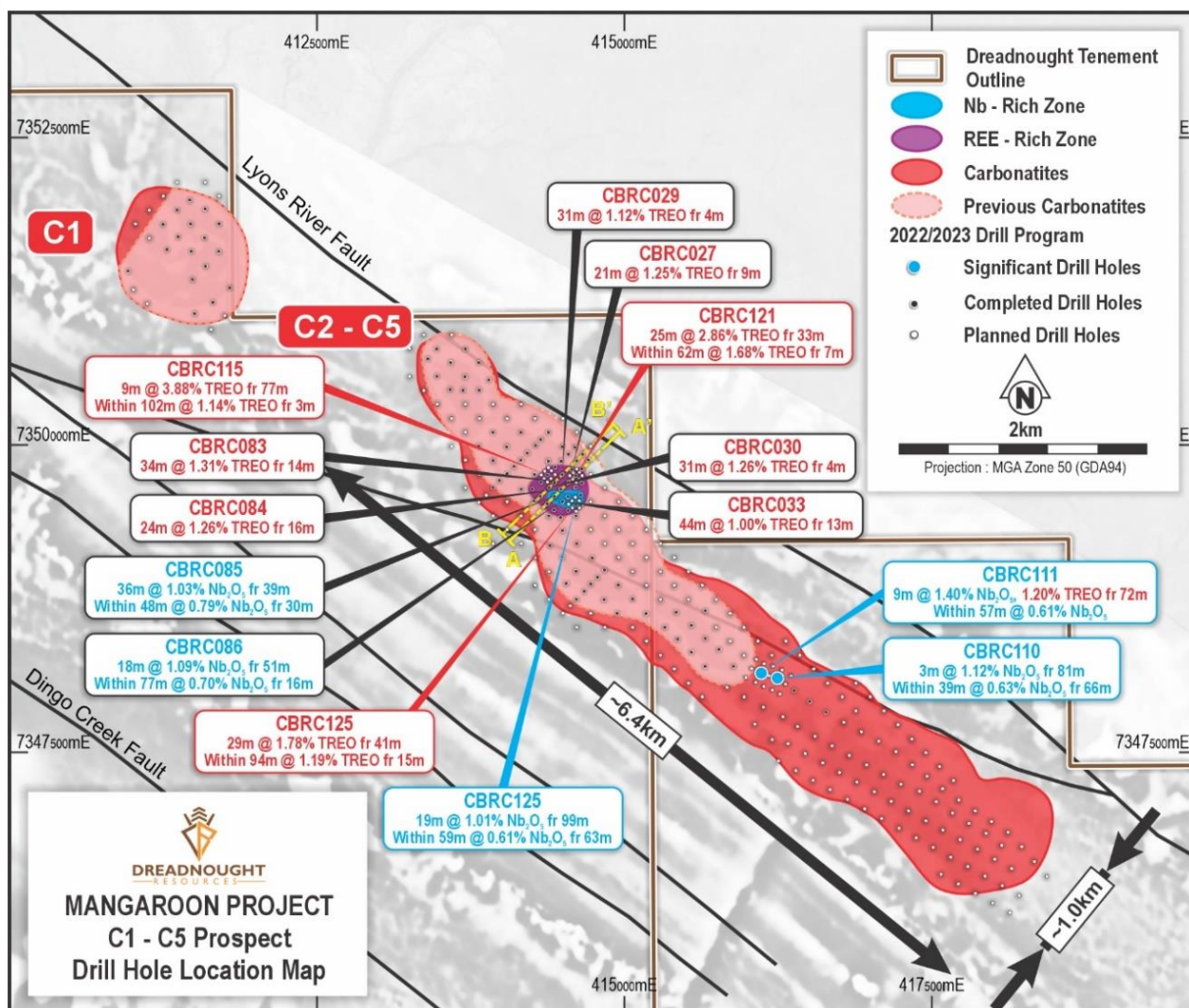


Figure 2: Plan view over the previous and recently expanded C1- C5 carbonatite interpretation in relation to previous drilling (black and blue dots) and planned drilling (white dots). CBRC110 and CBRC111 are highlighted as having not only confirmed the expanded interpretation, but also returning significant niobium and rare earth mineralisation.

Subsequent to the end of the quarter, high-grade rare earth and niobium assays were reported from C3 including:

<b>CBRC125:</b>	<b>4m @ 2.59% TREO</b>	<b>5.6 kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(22% NdPr:TREO)</b>	from 50m and:
	<b>9m @ 2.03% TREO</b>	<b>4.9 kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(24% NdPr:TREO)</b>	from 59m within:
	<b>113m @ 1.13% TREO</b>	<b>2.6 kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(23% NdPr:TREO)</b>	from 3m
<b>CBRC124:</b>	<b>5m @ 1.03% TREO</b>	<b>2.4 kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(23% NdPr:TREO)</b>	from 15m and:
	<b>7m @ 1.04% TREO</b>	<b>2.3 kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(22% NdPr:TREO)</b>	from 26m within:
	<b>35m @ 0.85% TREO</b>	<b>1.9kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(22% NdPr:TREO)</b>	from 10m
<b>*CBRC115:</b>	<b>9m @ 3.88% TREO</b>	<b>8.6 kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(22% NdPr:TREO)</b>	from 77m within:
	<b>102m @ 1.14% TREO</b>	<b>2.6kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(22% NdPr:TREO)</b>	from 3m
<b>*CBRC121:</b>	<b>15m @ 3.26% TREO</b>	<b>6.5kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(21% NdPr:TREO)</b>	from 34m within:
	<b>62m @ 1.68% TREO</b>	<b>3.4kg/t Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub></b>	<b>(20% NdPr:TREO)</b>	from 7m

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

<b>CBRC124:</b>	<b>3m @ 1.01% Nb<sub>2</sub>O<sub>5</sub></b>	from 30m within:	<b>17m @ 0.60% Nb<sub>2</sub>O<sub>5</sub></b>	from 18m
<b>CBRC125:</b>	<b>19m @ 1.01% Nb<sub>2</sub>O<sub>5</sub></b>	from 99m within:	<b>59m @ 0.61% Nb<sub>2</sub>O<sub>5</sub></b>	from 63m
<b>*CBRC085:</b>	<b>36m @ 1.03% Nb<sub>2</sub>O<sub>5</sub></b>	from 39m within:	<b>48m @ 0.79% Nb<sub>2</sub>O<sub>5</sub></b>	from 30m
<b>*CBRC086:</b>	<b>18m @ 1.09% Nb<sub>2</sub>O<sub>5</sub></b>	from 51m within:	<b>77m @ 0.70% Nb<sub>2</sub>O<sub>5</sub></b>	from 16m

An initial Resource for C3 remains on track for August 2023 with additional drilling at the carbonatites recommencing in July/August 2023.

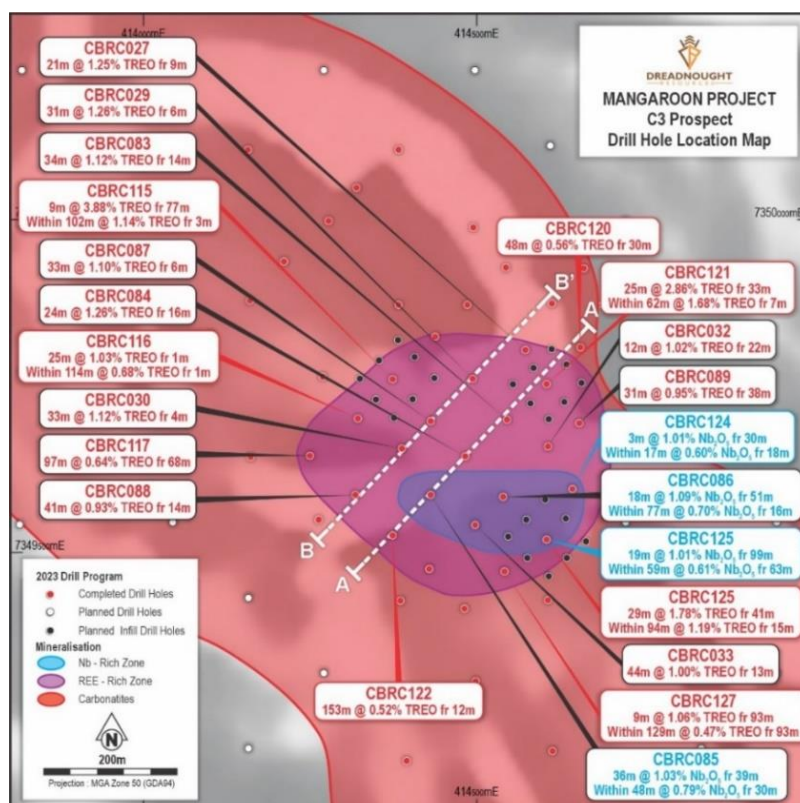


Figure 3: Plan view of the high-grade rare earth (~400m x 400m) and niobium (~250m x 150m) zones at C3. Intercepts and planned holes are featured over a greyscale magnetic image (RTP IVD).



## MANGAROON Ni-Cu-PGE (First Quantum Earn-In)

First Quantum Minerals Ltd (TSE:FM “First Quantum”), a ~A\$20B TSX listed company, exercised an earn-in option over the Mangaroon Ni-Cu-PGE Project in 2022. First Quantum has funded the option period and can now earn an initial 51% interest by funding \$12M of expenditure by 1 March 2026. First Quantum may withdraw at any time during the earn-in phase with 0% interest (ASX 30 August 2022).

During the quarter, the Company completed heritage and environmental surveys over the five high priority conductors announced previously (ASX 24 March 2023). The five strong EM conductors are consistent with high tenor, massive and net textured sulphide bodies at shallow depths along the base of the Money Intrusion.

First Quantum has committed to a ~1,000m RC program over all five conductors and all drill holes will be surveyed by downhole EM to test the intrusion at depth. The drill program is now planned to commence in October 2023 and will be funded by First Quantum under the terms of the earn-in.

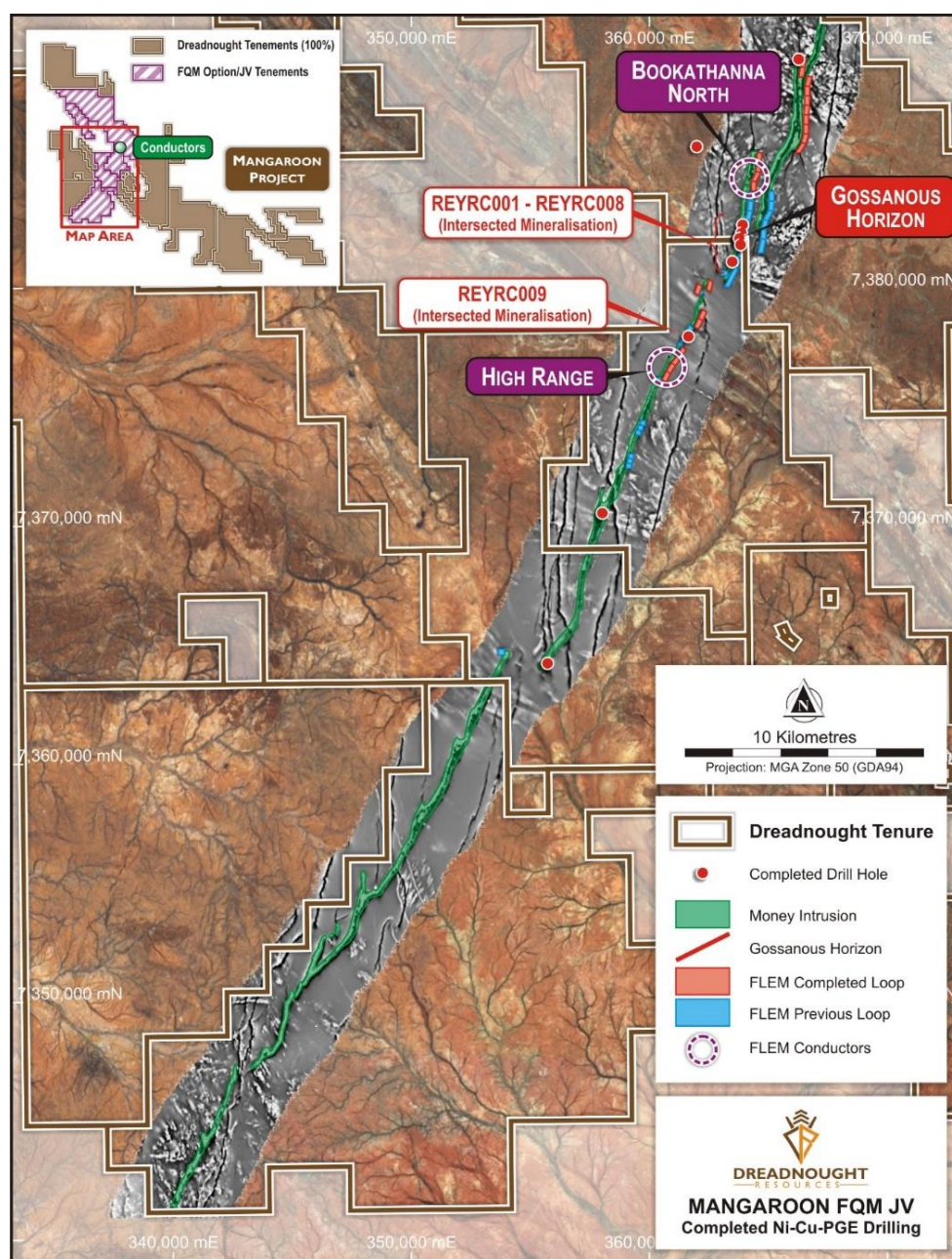


Figure 4: Plan view image of recently completed FLEM surveys (red polygons) in relation to previous FLEM surveys (blue polygons) and the 2022 RC drill holes (red dots) along the Money Intrusion. The areas with conductors, High Range and Bookathanna North, are highlighted in Purple.



## MANGAROON Au (DRE 100%)

Mangaroon covers ~5,200sq kms of the Mangaroon Zone in the Gascoyne Region of Western Australia. The region is host to high-grade gold mineralisation at the Bangemall/Cobra and Star of Mangaroon gold mining centres which have seen minimal modern exploration.

Dreadnought has consolidated the historic mining centres around the Star of Mangaroon and located outcropping high-grade gold bearing quartz veins along the Edmund and Minga Bar Faults. The Star of Mangaroon is situated along a 14km long shear zone containing dozens of historical gold workings with the limited drilling restricted to a ~200m strike at the Star of Mangaroon.

During the quarter, Dreadnought completed detailed airborne magnetic surveys and an extensive soil sampling program over the 14km long shear zone with results expected in August 2023. Discovery focused RC drilling is to commence in October 2023.

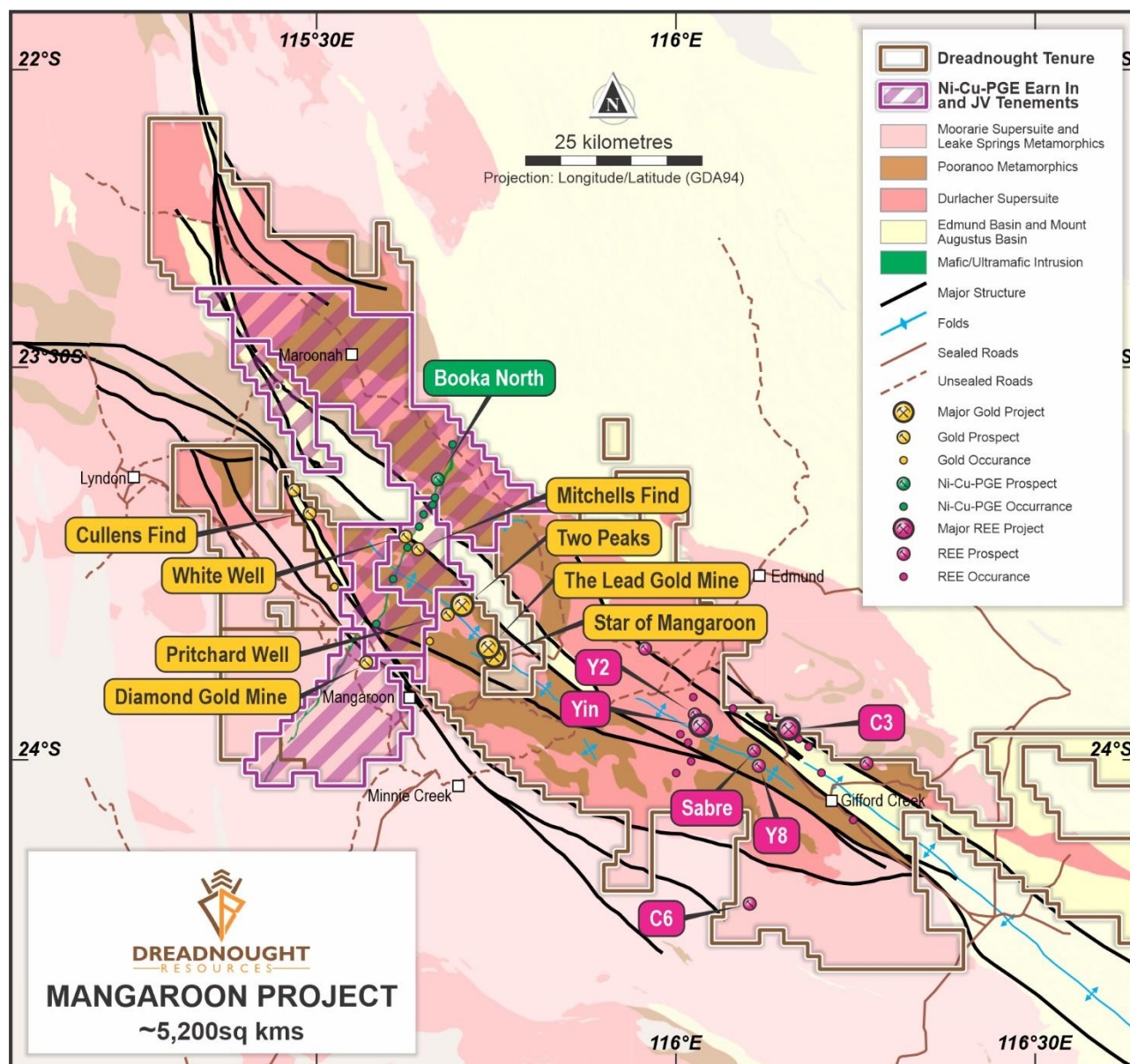


Figure 5: Plan view map of Mangaroon showing the location of the First Quantum Earn-In and 100% owned REE and gold ground in relation to major structures, geology and roads.



## TARRAJI-YAMPI E04/2315 (80%) and E04/2508 (100%)

Tarraji-Yampi is located entirely within the Yampi Sound Training Area ("YSTA"), a Commonwealth Defence Reserve in the West Kimberley, ~80kms from the port of Derby. The YSTA is the second largest defence reserve in Australia after Woomera in South Australia and was off limits to mineral exploration from 1978 to 2013.

The only significant exploration undertaken in the area was by WMC Resources in 1958 and Australian Consolidated Minerals in 1972, with both parties exploring for copper. Since opening for exploration in 2013, Dreadnought has secured the largest ground holding within the YSTA and developed strong working relationships with both the Department of Defence and the Dambimangari People.

The high-grade Cu-Ag-Au-Co-Zn Orion discovery was made in 2021. The Orion discovery was followed by extensive auger sampling programs in 2022 designed to geochemically "fingerprint" Orion and apply that knowledge across other under cover areas at Tarraji-Yampi.

During the quarter, geochemical and geophysical results were announced with results identifying 14 high-quality targets with similar geochemical and geophysical signatures to Orion. All targets sit within prospective lithostructural settings and will be RC drilled in September 2023.

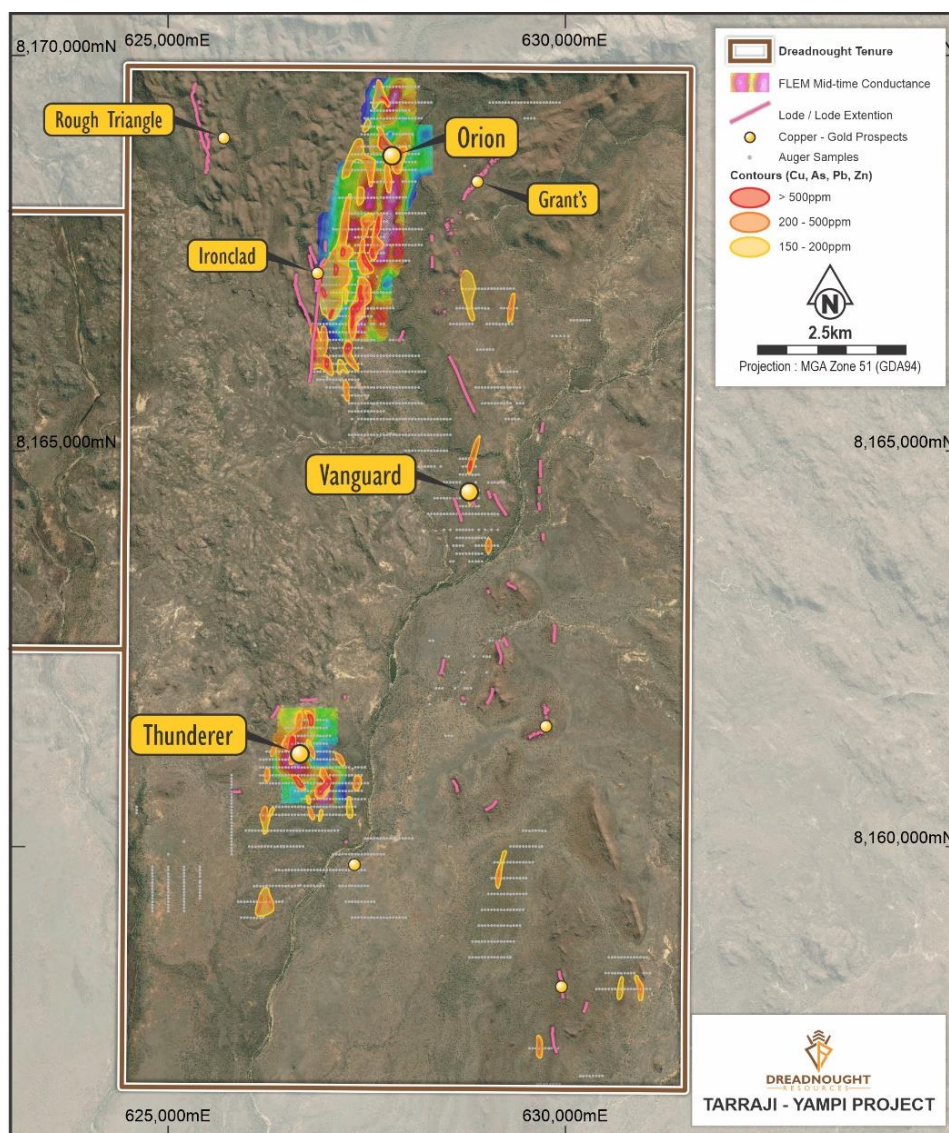


Figure 6: Plan view image of Tarraji showing the location of major prospects.



## BRESNAHAN REE-HREE-Au-Sb (100%)

Bresnahan is a conceptual unconformity heavy rare earth element (“HREE”) project containing >3,700sqkms of prospective ground. Bresnahan is located ~125km southwest of Newman in the Ashburton Basin and is accessible by the Ashburton Downs – Meekatharra Road.

Bresnahan is a significant first mover opportunity to explore for unconformity HREE and Au-Ag-Sb deposits. Bresnahan is also believed to be the first application of the unconformity HREE model outside the Athabasca Basin in Canada and the North Australia Craton (including Browns Range) where the model was developed.

The Bresnahan Basin and the unconformable contact with the underlying Wyloo Group sediments is interpreted to be a similar geological setting to that seen at the Athabasca Basin in Canada and Browns Range in Western Australia. These settings form the basis of the unconformity HREE model, originally published in 2018 in collaboration with Northern Minerals Ltd. Rare earths were identified within the Bresnahan Basin as early as 2008; however, their significance was not recognised due to the lack of a coherent geological model.

During the quarter detailed airborne magnetics and radiometrics were flown to assist with lithostructural interpretation and the design of first pass exploration programs. First pass exploration, consisting of stream sediment sampling, soil and rock chip sampling and mapping is expected to commence in September 2023.

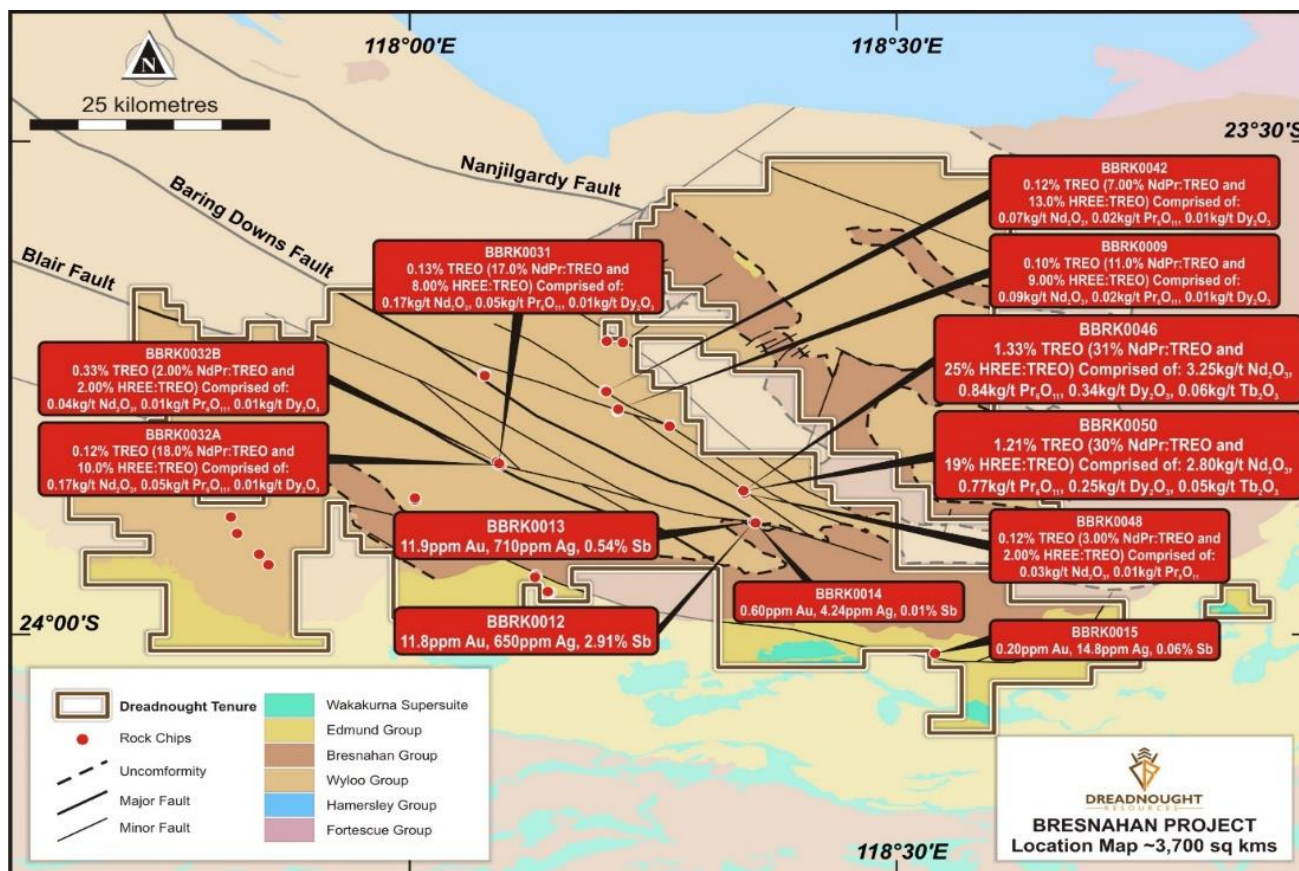


Figure 7: Plan view geology map of Bresnahan showing the location of recently collected rock chips in relation to the major structures, the Bresnahan-Wyloo unconformity and major geological units.



## CENTRAL YILGARN (DRE 100%)

Central Yilgarn is located ~190 kms from Kalgoorlie and comprises nineteen tenements (~1,600 sq kms) covering ~150km of strike along the majority of the Illaara, Yerilgee, South Elvire and Evanston greenstone belts. The project has been consolidated through acquisitions from numerous unrelated parties.

Historically, gold was discovered and worked at Rainy Rocks, Metzke's Find and Lawrence's Find in the early to mid 1900s. In addition to gold, outcropping VMS base metals mineralisation was identified and briefly tested in the 1970s and 1980s with no subsequent exploration utilising modern techniques.

A review of komatiite hosted nickel, gold and LCT pegmatite potential continued across the project during the quarter. Additionally, geophysical surveys consisting of ground gravity and ground EM and surface geochemical surveys commenced during the quarter with an aim of generating and defining nickel, gold and lithium targets. Results are expected in September 2023.

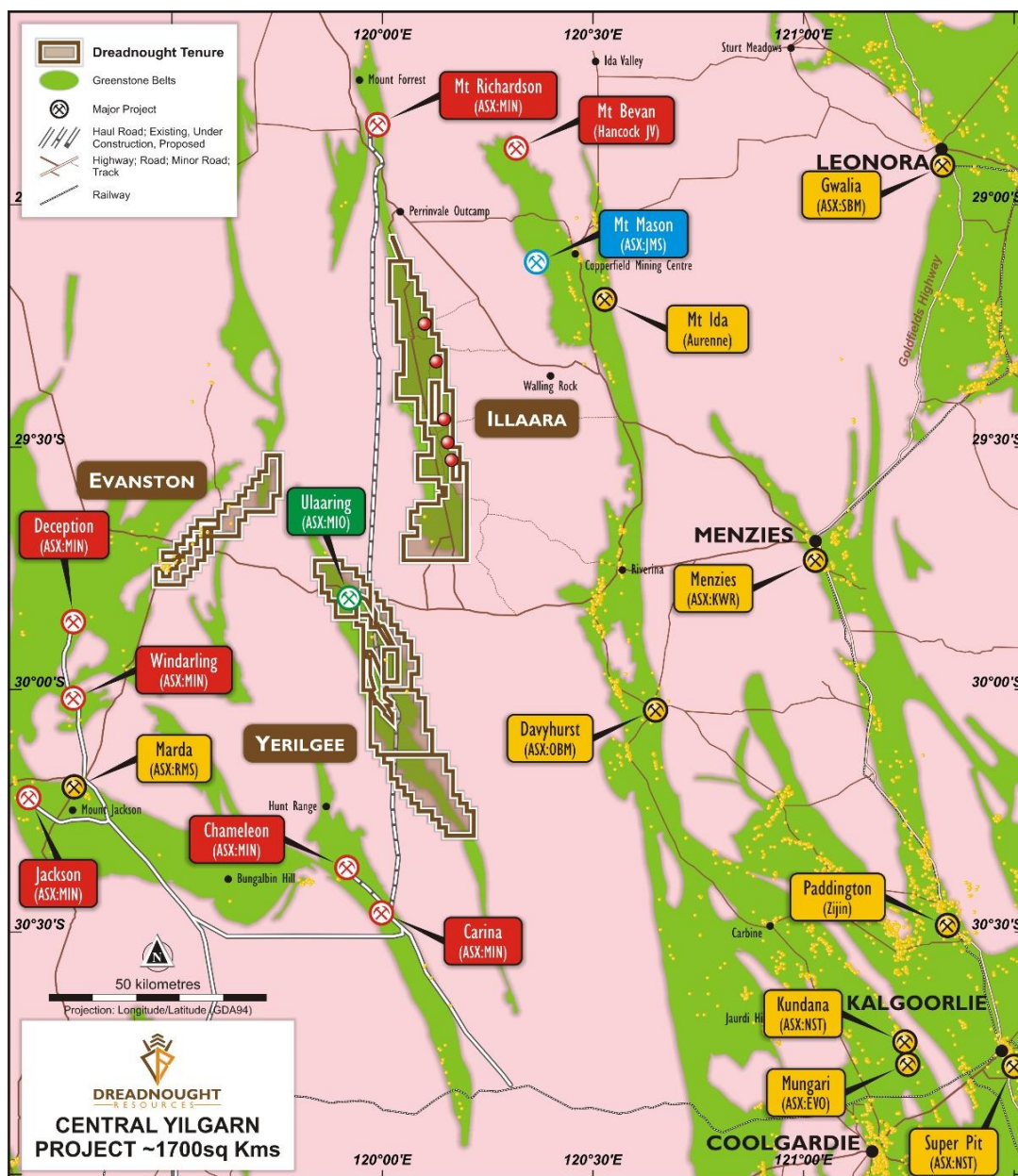


Figure 8: Location of Central Yilgarn in relation to major projects and regional centres.



## CORPORATE

Corporate activities during the quarter included:

- Debbie Fullarton was appointed as the Company's Chief Financial Officer.
- 20 million options were exercised during the quarter injecting \$120,000 into the Company.
- Dreadnought was awarded two Exploration Incentive Scheme Grants worth up to \$440,000 for diamond drilling of the Yin Ironstone at depth (Mangaroon) and testing the Orion Cu-Ag-Au-Co massive sulphide at depth.
- Subsequent to the end of the quarter, Dreadnought's application for participation in the Federal Government's Junior Mineral Exploration Incentive (JMEI) was successful (ASX:DRE 6 July 2023). The list of JMEI participants in respect of the year ending 30 June 2024 includes an allocation of up to \$1,357,500 in JMEI tax credits to Dreadnought.

### Appendix 5B Disclosures:

- The Company's accompanying Appendix 5B (Quarterly Cashflow Report) shows Director remuneration (including superannuation) of \$97k (Item 6.1) and \$101k (Item 6.2) which were apportioned between corporate and exploration work respectively.
- During the period, the Company spent \$6.9m on exploration activities in WA. The expenditure represents direct costs associated with the various surveys, drilling programs and associated assays outlined in this report.
- At the end of the quarter, the Company had \$11.7 million cash at bank.



Figure 9: Photo of Dreadnought's Claudia Tomkins and Sam Buseti inspecting pXRF results from RC drill chips.



## ASX ANNOUNCEMENTS

During the quarter, the Company made 29 ASX announcements, 13 of which were market sensitive (1 market sensitive announcement per week). These announcements were as follows:

June 2023	
21/06/2023	Gold Coast Investment Showcase Presentation
20/06/2023	<b>Highly Conductive Anomalies Enhance Orion Look-Alikes</b>
14/06/2023	Notification regarding unquoted securities - DRE
13/06/2023	<b>Yin Extended by 1km &amp; 2.5km of High-Grade NdPr Discoveries</b>
7/06/2023	<b>Mangaroon Gold Review and Further Consolidation - Amended</b>
6/06/2023	Proposed issue of securities - DRE
6/06/2023	<b>Mangaroon Gold Review and Further Consolidation</b>
5/06/2023	Debbie Fullarton Appointed as Chief Financial Officer
May 2023	
29/05/2023	<b>Metallurgical Test Work Supports High-Value Concentrate</b>
24/05/2023	Application for quotation of securities - DRE
24/05/2023	Cleansing Notice
18/05/2023	<b>Additional Orion Look-Alikes from Auger Program</b>
15/05/2023	Change of Director's Interest Notice - Philip Crutchfield
8/05/2023	<b>Additional Ironstones and Carbonatites Expanded</b>
3/05/2023	<b>Webinar Presentation</b>
April 2023	
28/04/2023	Webinar Invitation to Shareholders
28/04/2023	<b>Quarterly Cashflow Report - March 2023</b>
28/04/2023	<b>Quarterly Activities Report - March 2023</b>
27/04/2023	<b>Initial High-Grade Gold Resource at Metzke's Find</b>
26/04/2023	<b>\$440,000 in Drilling Grants for Mangaroon and Orion</b>
13/04/2023	Response to ASX Price Query
6/04/2023	Managing Director Contract Amendments
6/04/2023	Change of Director's Interests Notice - Philip Crutchfield
5/04/2023	Future Facing Commodities Conference Presentation
4/04/2023	Change of Director Interests x 2
4/04/2023	Cleansing Notice
4/04/2023	Application for quotation of securities - DRE
4/04/2023	Application for quotation of securities - DRE
3/04/2023	<b>Carbonatites Deliver Thick, Near Surface REE Results</b>



## ACKNOWLEDGEMENTS

Dreadnought would like to acknowledge the continued support of the Dambimangari, Thiin Mah, Budina and Thudgari People, Department of Defence, Lyndon, Maroonah, Gifford Creek, Turee Creek and Mount Vernon Stations, our Joint Venture Partners Whitewater Resources Pty Ltd and First Quantum Minerals, Frontier Helicopters, Fortescue Helicopters, Newexco, Southern Geoscience Consultants, Hagstrom Drilling, Ausdrill, Northfields, Ozex, Onshore Environmental, JBS&G, Quick Camps, Desert City, Jarrahbar Contracting, Gascoyne Haulage and Derby Stock Supplies.

## UPCOMING NEWSFLOW

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

August: Results of project nickel, gold and lithium review (Central Yilgarn 100%)

August: Initial C3 carbonatite Resource (Mangaroon 100%)

August: Results of gold target generation soil surveys at Mangaroon (100%)

7-9 August: Diggers and Dealers Conference

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

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

12 & 14 September: New World Metals Conference

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

October/November: Commencement of RC drilling at Mangaroon Au (100%)

October/November: Results from target generation and definition work at Bresnahan (100%)

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

~Ends~

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

## 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.*





**SCHEDULE OF INTERESTS IN MINING TENEMENTS (As at 30 June 2023)**

Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
E04/2315	Tarraj	Kimberley, WA	Granted	80% <sup>1</sup>	80% <sup>1</sup>
E04/2508	Yampi	Kimberley, WA	Granted	100%	100%
E04/2557	Yampi	Kimberley, WA	Granted	100%	100%
E04/2572	Yampi	Kimberley, WA	Granted	100%	100%
E04/2608	Yampi	Kimberley, WA	Granted	100%	100%
E04/2675	Mt Humbert	Kimberley, WA	Granted	100%	100%
E04/2676	Mt Humbert	Kimberley, WA	Granted	100%	100%
E04/2860	Tarraj	Kimberley, WA	Application	-	-
E04/2861	Tarraj	Kimberley, WA	Application	-	-
E04/2862	Tarraj	Kimberley, WA	Application	-	-
E04/2863	Tarraj	Kimberley, WA	Application	-	-
E04/2560	Wombarella	Kimberley, WA	Granted	100%	100%
P04/0306	Wombarella	Kimberley, WA	Granted	100%	100%
P04/0307	Wombarella	Kimberley, WA	Granted	100%	100%
P04/0308	Wombarella	Kimberley, WA	Granted	100%	100%
P04/0309	Wombarella	Kimberley, WA	Granted	100%	100%
E08/3178	Mangaroon	Gascoyne, WA	Granted	100%	100%
E08/3274	Mangaroon	Gascoyne, WA	Granted	100%	100%
E08/3275	Mangaroon	Gascoyne, WA	Granted	100%	100%
E08/3356	Bresnahan	Gascoyne, WA	Granted	100%	100%
E08/3439	Mangaroon	Gascoyne, WA	Granted	100%	100%
E08/3496	Bresnahan	Gascoyne, WA	Application	-	-
E08/3616	Bresnahan	Gascoyne, WA	Application	-	-
E09/2290	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2359	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2370	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2384	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2405	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2433	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2448	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2449	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2450	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2467	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2473	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2478	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2531	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2535	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2616	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2620	Mangaroon	Gascoyne, WA	Granted	100%	100%
E09/2783	Mangaroon	Gascoyne, WA	Application	-	-
M09/0091	Mangaroon	Gascoyne, WA	Granted	100%	100% <sup>5</sup>
M09/0146	Mangaroon	Gascoyne, WA	Granted	100%	100%
M09/0147	Mangaroon	Gascoyne, WA	Granted	100%	100%
M09/0174	Mangaroon	Gascoyne, WA	Granted	100%	100%
M09/0175	Mangaroon	Gascoyne, WA	Granted	100%	100%



Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
L09/0104	Mangaroon	Gascoyne, WA	Application	-	-
L09/0108	Mangaroon	Gascoyne, WA	Granted	-	100% <sup>3</sup>
L09/0109	Mangaroon	Gascoyne, WA	Granted	-	100% <sup>3</sup>
L09/0111	Mangaroon	Gascoyne, WA	Granted	-	100% <sup>3</sup>
E16/0495	Yerilgee	Yilgarn, WA	Granted	100%	100%
E29/0957	Illaara	Yilgarn, WA	Granted	100%	100%
E29/0959	Illaara	Yilgarn, WA	Granted	100%	100%
E29/0965	Illaara	Yilgarn, WA	Granted	100%	100%
E29/1050	Illaara	Yilgarn, WA	Granted	100%	100%
E29/1074	Illaara	Yilgarn, WA	Granted	0%	0% <sup>4</sup>
E29/1153	Illaara	Yilgarn, WA	Granted	100%	100%
E29/1204	Illaara	Yilgarn, WA	Granted	0%	100% <sup>5</sup>
E29/1205	Illaara	Yilgarn, WA	Granted	0%	100% <sup>5</sup>
L29/0143	Illaara	Yilgarn, WA	Application	-	-
E30/0471	Illaara	Yilgarn, WA	Granted	100%	100%
E30/0476	Illaara	Yilgarn, WA	Granted	100%	100%
E30/0485	Illaara	Yilgarn, WA	Granted	100%	100%
E30/0493	Yerilgee	Yilgarn, WA	Granted	100%	100%
E30/0494	Yerilgee	Yilgarn, WA	Granted	100%	100%
E30/0499	Yerilgee	Yilgarn, WA	Granted	0% <sup>4</sup>	0% <sup>4</sup>
E30/0534	Illaara	Yilgarn, WA	Granted	0%	100%
E30/0553	Illaara	Yilgarn, WA	Granted	0%	100% <sup>5</sup>
E30/0554	Illaara	Yilgarn, WA	Granted	0%	100% <sup>5</sup>
E30/0558	Illaara	Yilgarn, WA	Application	-	-
P30/1157	Yerilgee	Yilgarn, WA	Granted	0%	0% <sup>4</sup>
E77/2403	Elvire	Yilgarn, WA	Granted	100%	100%
E77/2416	Evanston	Yilgarn, WA	Granted	100%	100%
E77/2432	Evanston	Yilgarn, WA	Granted	100%	100%
E77/2634	Evanston	Yilgarn, WA	Granted	100%	100%
E52/3936	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/3937	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4082	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4083	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4139	Bresnahan	Gascoyne, WA	Application	-	-
E52/4141	Bresnahan	Gascoyne, WA	Application	-	-
E52/4142	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4143	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4144	Bresnahan	Gascoyne, WA	Application	-	-
E52/4145	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4147	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/4228	Bresnahan	Gascoyne, WA	Granted	0%	100%
E52/4256	Bresnahan	Gascoyne, WA	Application	-	-
E52/4257	Bresnahan	Gascoyne, WA	Application	-	-
E52/4258	Bresnahan	Gascoyne, WA	Application	-	-

1 E04/2315 subject to an 80/20 JV with Whitewater Resources Pty Ltd.

2 Option over project exercised.

3 Tenements granted during the quarter.

4 Subject to an Option Agreement.

5 Acquired during the quarter.



## 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 ~5,200 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 Illara, 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.

