



DREADNOUGHT
RESOURCES

Finding the Metals for Our Future

CORPORATE PRESENTATION
SEPTEMBER 2023

dreadnoughtresources.com.au

ASX:DRE



Disclaimer

Refer to Dreadnought announcements for JORC Table 1 and Table 2 for results and information contained in this presentation.

Illaara Gold-VMS-Iron Ore Project

27 April 2021	Illaara Update and Regional Target Generation
31 May 2021	Drilling Results – Illaara Au-Cu-Iron Ore Project
7 July 2021	High-Grade Tantalum Results from Peggy Sue – Illaara Project
15 February 2022	Eight Conductors to be Drilled at Nelson and Trafalgar Cu-Pb-Zn-Ag Prospects – Illaara Project
9 May 2022	Drilling Complete at Illaara Project

Kimberley Ni-Cu-Au Project

25 August 2021	RC Results from Orion, Grant's Find & Fuso Indicate Large Cu-u-Ag-Co System
27 August 2021	Bonanza Grade Cu-Ag-Sb-Bi Mineralisation at rough Triangle
15 November 2021	High-Grade Cu-Ag-Au-Co Discovery at Orion
8 December 2021	Further High-Grade Cu-Ag-Au-Co-Zn Orion Discovery
29 April 2022	EIS Drilling Grants for Mangaroon REE and Orion Cu-Ag-Au-Co
22 June 2022	Orion Auger Program – Taraji-Yampi Project
20 June 2023	Highly Conductive Anomalies Enhance Orion Look-Alikes– Taraji-Yampi Project

Mangaroon Ni-Cu-PGE, REE & Au Project

07 April 2021	Option/JV Agreement Signed with Global Base Metal Miner
29 November 2021	Five Carbonatite Intrusions Identified at Mangaroon Project
14 February 2022	Conductors Defined along the Money Intrusion – Mangaroon FQM JV
29 April 2022	EIS Drilling Grants for Mangaroon REE and Orion Cu-Ag-Au-Co
17 October 2022	Mineralised carbonatite discovered at C3 and C4
24 October 2022	Broad high-grade assays at Yin REE Discovery
10 November 2022	Exploration Update Mangaroon Ni-Cu-PGE
28 December 2022	Initial High-Grade, Independent Resource Over 3kms at Yin
27 January 2023	Mineralised REE Ironstones increased by 13kms to 43kms
13 February 2023	Rare Earth Ironstone Exploration Target Defined
3 April 2023	Carbonatites deliver thick near surface REE Results
29 May 2023	Metallurgical Testwork Supports High Grade Concentrate
6 June 2023	Mangaroon Gold Review and Further Consolidation
13 June 2023	Yin Extended by 1km & 2.5km of High Grade NdPr Discoveries
5 July 2023	40% Increase in Resource Tonnage at Yin
28 August 2023	Initial, Independent REE-Nb-P-Ti-Sc Resource at C3

Bresnahan REE-Au Project

8 February 2023	Bresnahan Emerging As a Light & Heavy Rare Earth Province
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Competent Person's Statement

The information in this announcement that relates to geology and exploration results and planning 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 report 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 form and context in which the Competent Person's findings are presented have not been materially modified from the original reports. (referencing historic and new company announcements).



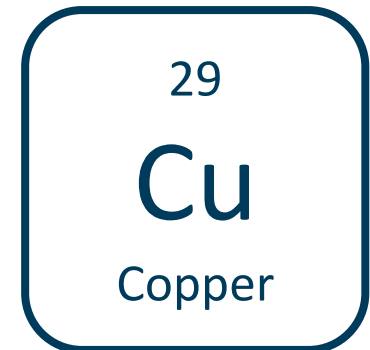
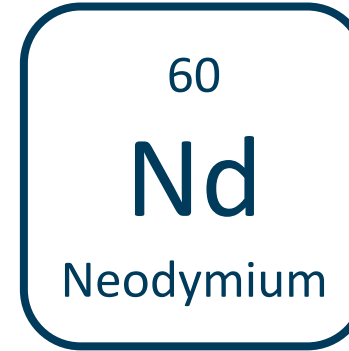
Company Snapshot

Capital Structure

ASX Code	DRE
Share Price (12/09/2023)	\$0.055
Shares on Issue	3,359M
Market Cap	\$184.7M
Cash (30/06/2023)	~\$11.7M
Unlisted Securities (various strike prices)	60.2M
Liquidity (90-day average)	~\$0.5M / day
Board and Management Cash Investment	~\$5,300,000

Board & Management

Paul Chapman	Non-Executive Chairman
Dean Tuck	Managing Director
Philip Crutchfield	Non-Executive Director
Robert Gee	Non-Executive Director
Debbie Fullarton	Chief Financial Officer
Matt Crowe	COO & Exploration Manager
Jessamyn Lyons	Company Secretary





Project Overview

Mangaroon REE & Au (100%)

- ~5,300km² in the Gascoyne
- Initial JORC Resource delivered over <10% of known REE ironstones
- Six carbonatites to be tested for Mt Weld style (Lynas - \$7,800m)
- Three rigs on site delivering discovery and resource drill outs

Mangaroon Ni-Cu-PGE (FQM earning up to 70%)

- ~1,100km² in the Gascoyne
- FQM to spend \$15M for 51% and 70% upon decision to mine
- High tenor Ni-Cu-PGE sulphide confirmed in drilling

Tarraji-Yampi Cu-Ag-Au-Co (100%, E04/2315 80%)

- ~2,400km² in the West Kimberley
- Outcropping mineralisation, unexplored since 1978
- Orion Cu-Ag-Au-Co massive sulphide discovery

Bresnahan HREEs (100%)

- ~3,700km² covering the Bresnahan Basin in the Gascoyne
- Prospective for unconformity HREEs (Northern Minerals - \$300M)

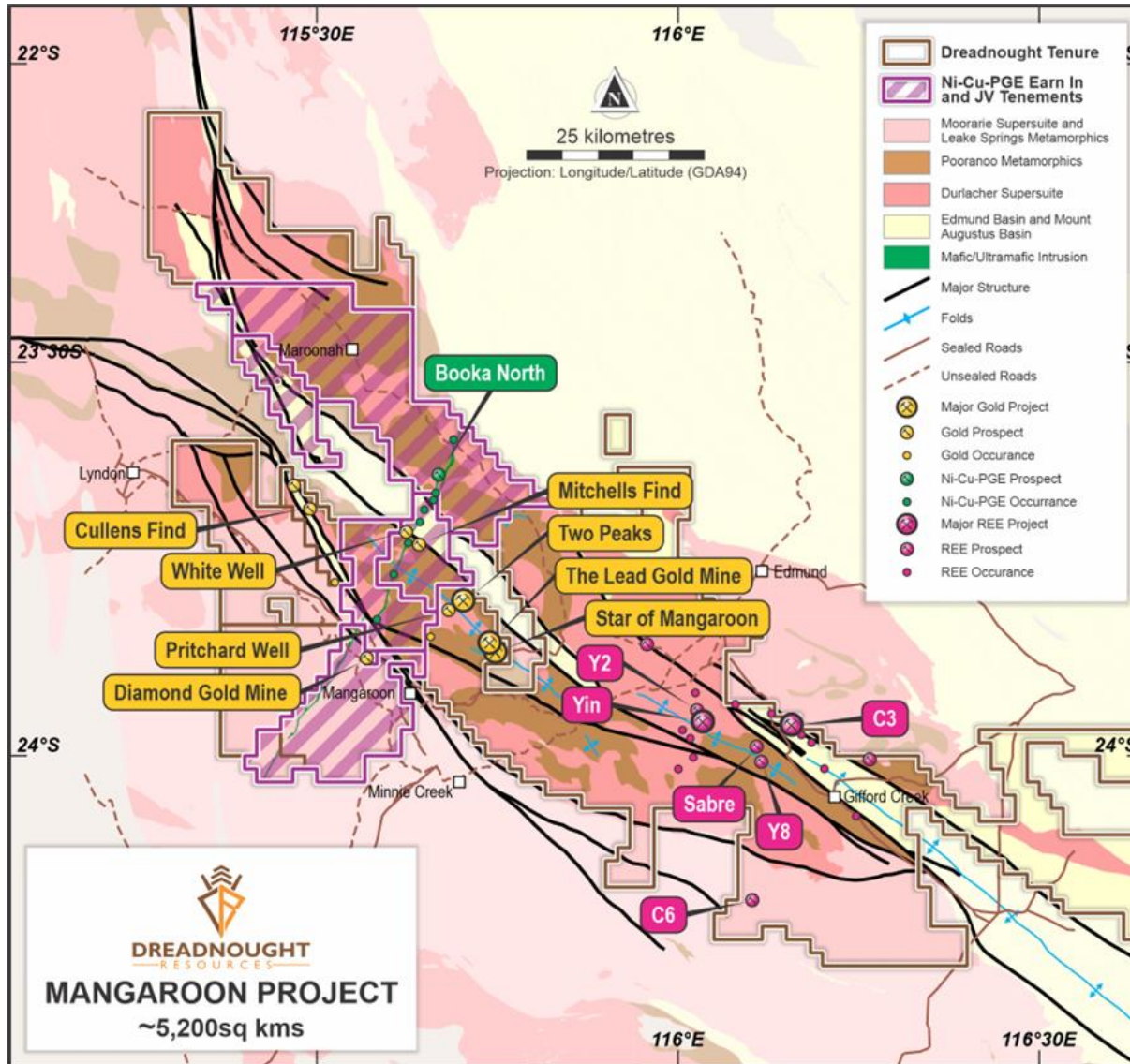
Central Yilgarn Ni-Au-LCT-Iron Ore (100%)

- ~1,600km² covering ~150km strike over four greenstone belts in the Yilgarn
- Significant gold, nickel and LCT pegmatite potential





Mangaroon Project



Rare Earths - Niobium: (100%)

- Ironstones: high-grade, high NdPr, de-risked metallurgy
- Carbonatites: Multiple pulses of high-grade Rare Earths, Niobium, Phosphate, Titanium and Scandium

Ni-Cu-PGE: (FQM earning up to 70%)

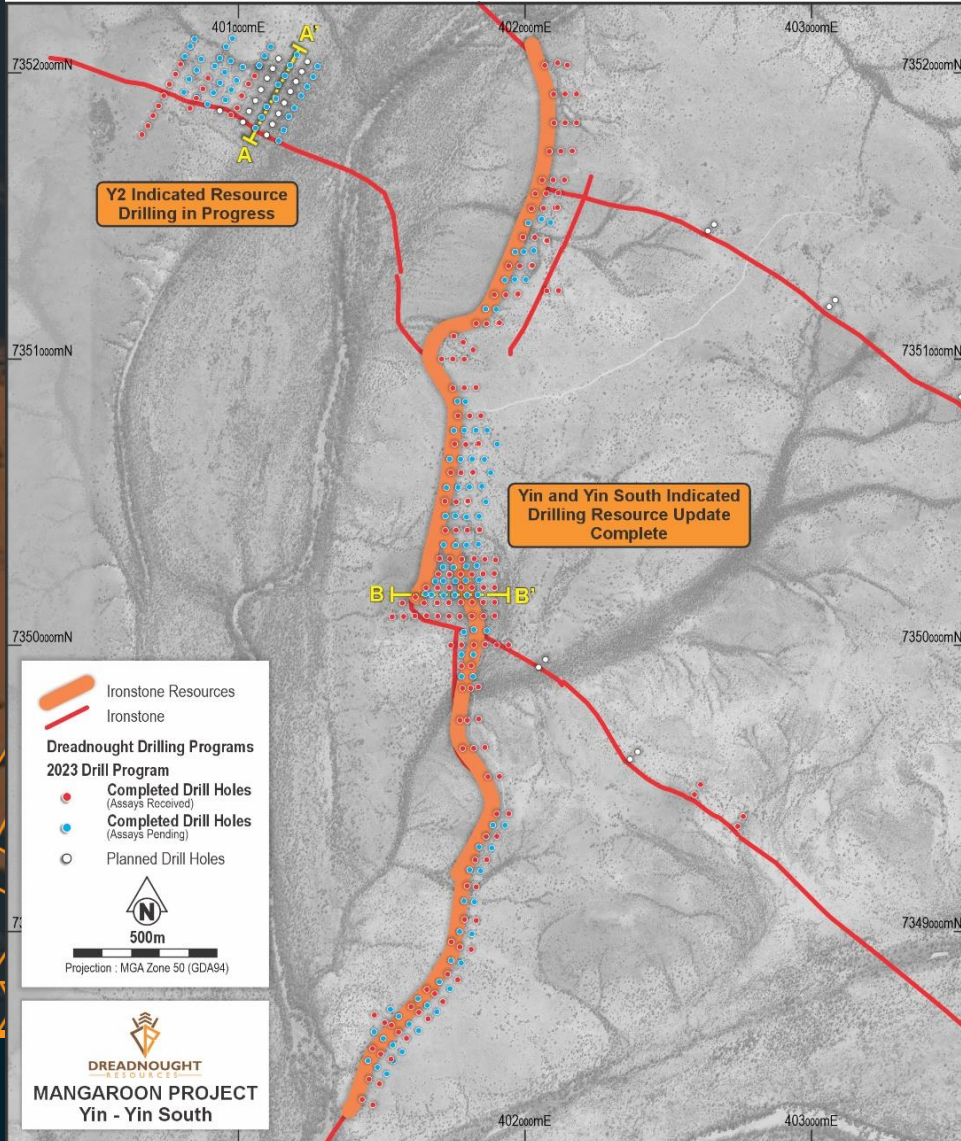
- FQM earning 51% by spending \$12M and a further 19% by sole funding to a Decision to Mine

Gold: (100%)

- Historical high-grade gold mined by pastoralists and prospectors, no modern exploration



Mangaroon Rare Earths – Yin Ironstones



High NdPr:TREO Ratios

- Region contains the highest NdPr:TREO ratios in the world: 28-31% NdPr:TREO ratio
- Currently bringing higher >40% NdPr:TREO ironstones into Resource

Metallurgy Confirmed

- Region contains some of the highest rare earth recoveries in the world
- 15.31% $Nd_2O_3 + Pr_6O_{11}$ with 92.8% recovery
- 10.76% $Nd_2O_3 + Pr_6O_{11}$ with 85.9% recovery

Significant Resource Drilling Completed

- Converting higher NdPr:TREO material
- Significant upgrade to Indicated to support Scoping Study
- Project de-risking

Mt	TREO (%)	$Nd_2O_3+Pr_6O_{11}$ (kg/t)	NdPr:TREO (%)	Contained TREO (t)	Contained $Nd_2O_3+Pr_6O_{11}$ (t)	Cut-Off (%TREO)
20.06	1.03	2.9	28%	205,900	58,400	0.20
12.49	1.41	4.3	29%	182,800	53,300	0.40
8.38	1.88	5.6	30%	157,700	47,000	1.00
5.66	2.18	6.5	30%	123,400	37,000	1.50

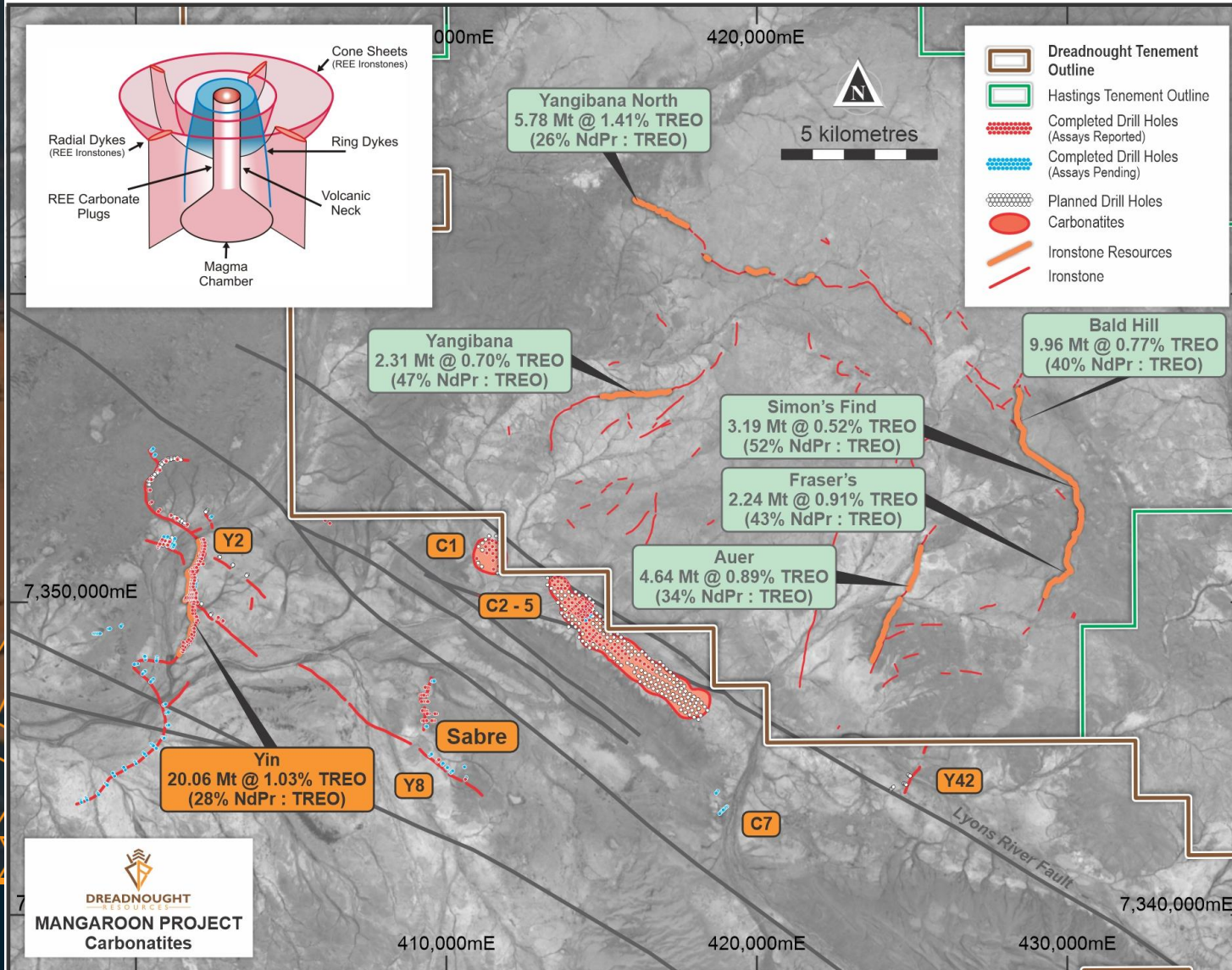
Yin Indicated + Inferred Resource as adjusted for different cut-off grades.

5 July 2023

40% Increase in Resource Tonnage at Yin



Mangaroon Rare Earths – Gifford Creek Complex



Large Scale Potential

- 43kms of REE Ironstones
- Ever expanding carbonatite complex

Ironstones

- Similar to the Yangibana Ironstones next door
- Resource Drilling Complete over only 10% of known strike
- Exploration Target: 50-100mt @ 0.9-1.3% TREO

Carbonatites

- New to the region, recent discovery
- Still finding the edges

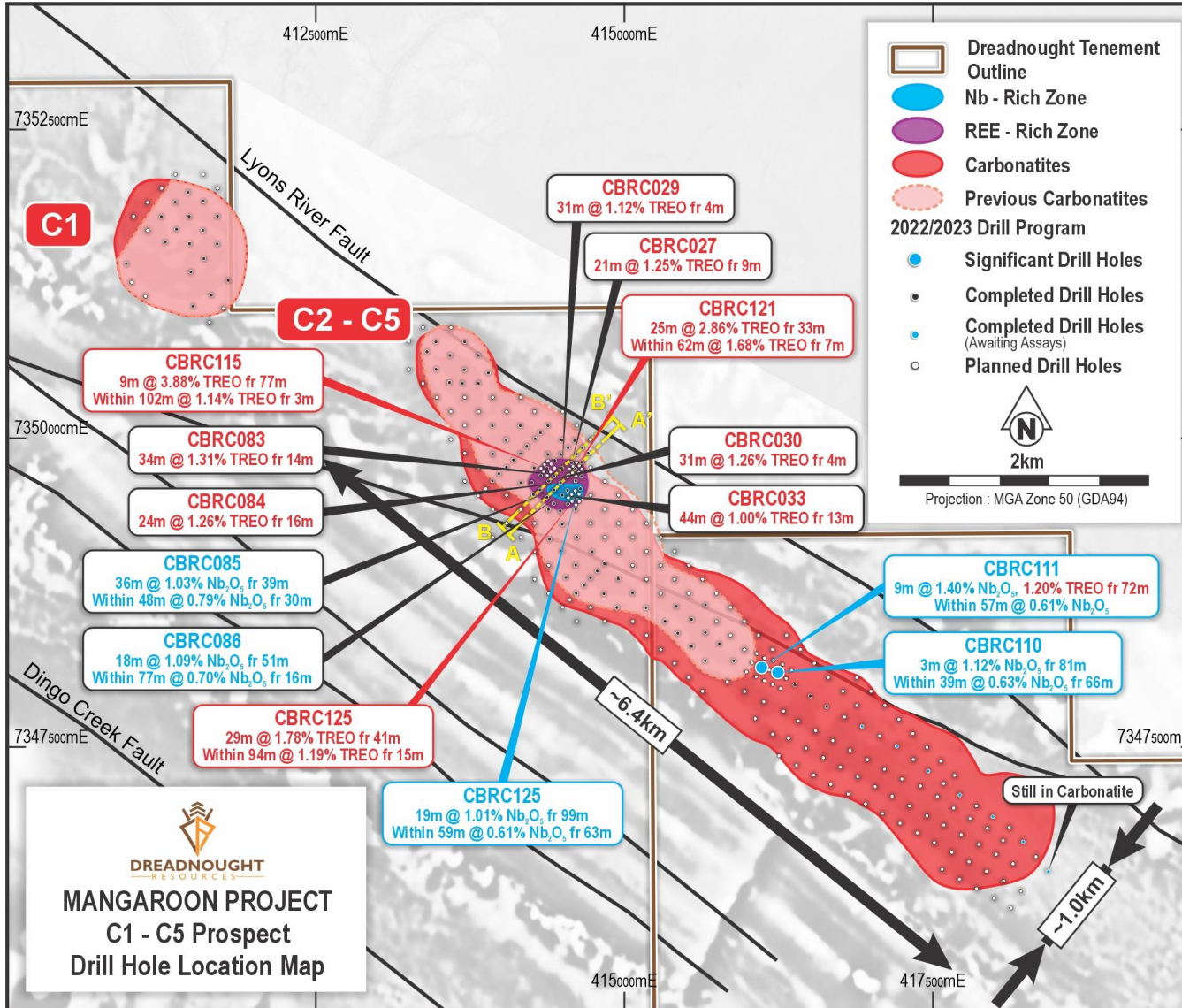


CI-C5 Carbonatites

Mt	TREO (%)	NdPr:TREO (%)	Nb2O5 (%)	P2O5 (%)	TiO2 (%)	Sc (ppm)
5.73	1.18	21	0.25	3.8	5.4	92
10.84	1.00	21	0.22	3.5	4.9	85
20.55	0.80	21	0.15	3.0	3.9	68
45.87	0.58	21	0.10	2.7	3.0	52

C3 Inferred Resource as adjusted for different cut-off grades.

28 August 2023 Initial, Independent REE-Nb-P-Ti-Sc Resource at C3



Large Scale Potential

- Multiple carbonatite intrusions identified
- Bulk tonnage with near surface supergene enrichment

Multiple Critical Metals

- **Rare Earths, Niobium,** Phosphate, Titanium, Scandium

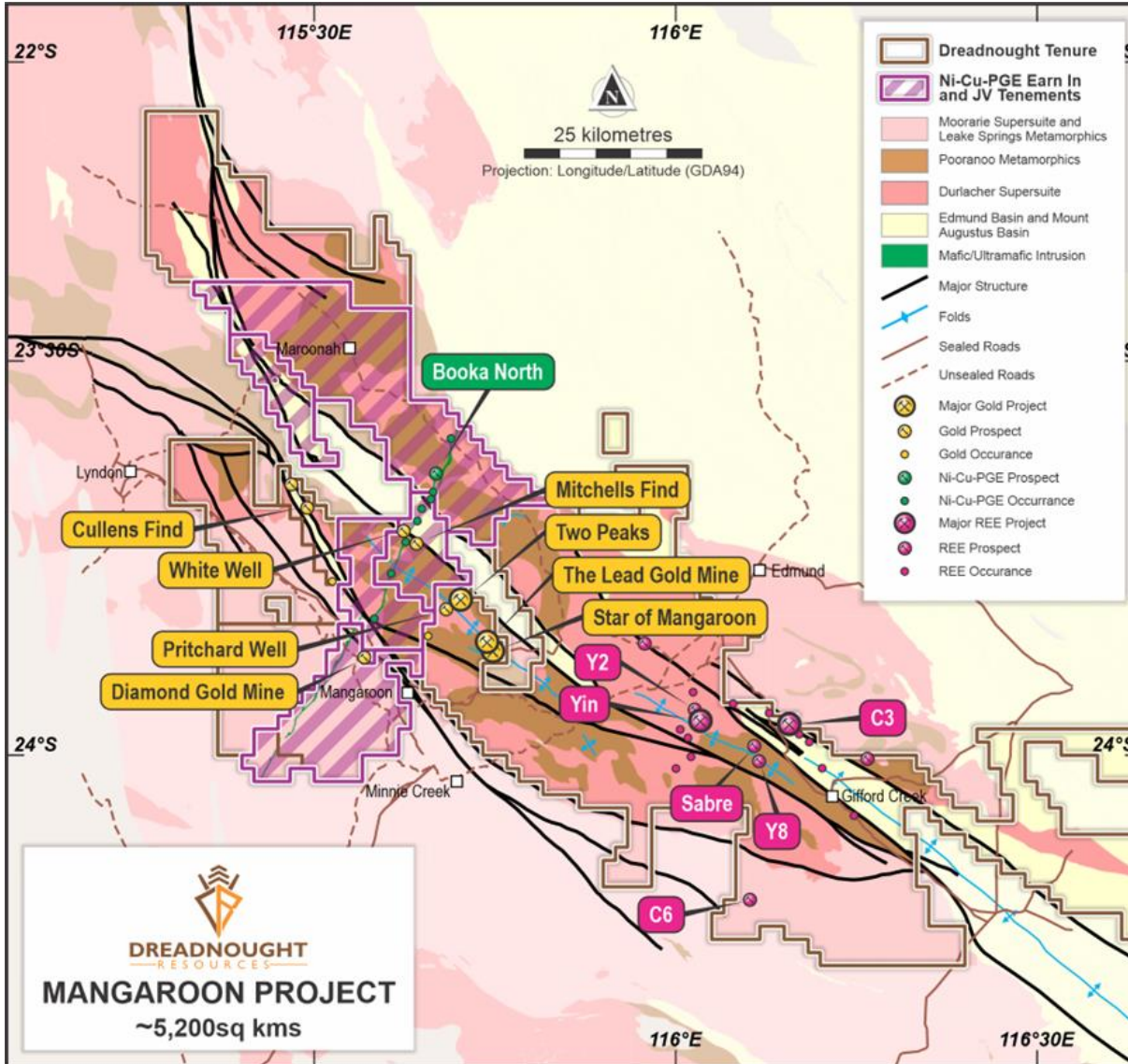
Next Steps

- Complete geophysical review
- Targeted first pass drilling
- Metallurgy

DREADNOUGHT RESOURCES
MANGAROON PROJECT
C1 - C5 Prospect
Drill Hole Location Map



Mangaroon Ni-Cu-PGE (FQM Earn-In)



Money Intrusion

- ~50km long, outcropping mafic-ultramafic intrusion
- High tenor magmatic Ni-Cu-Co-PGE Sulphide System

FQM Earn-In

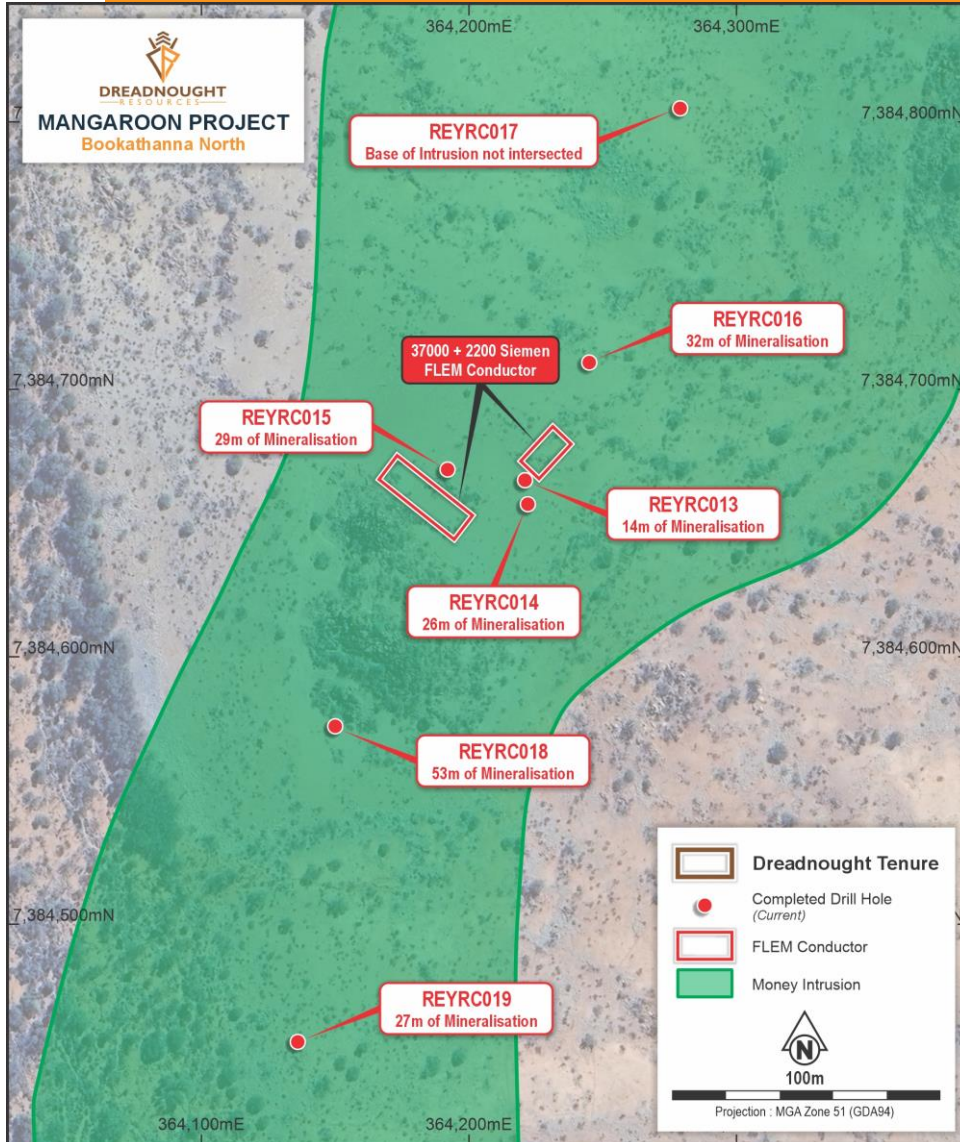
- FQM to spend \$12M to earn an initial 51% and additional 19% upon a decision to Mine

Next Steps

- Additional geophysics: DHEM, IP
- Drilling November 2023



Mangaroon Ni-Cu-PGE (FQM Earn-In)



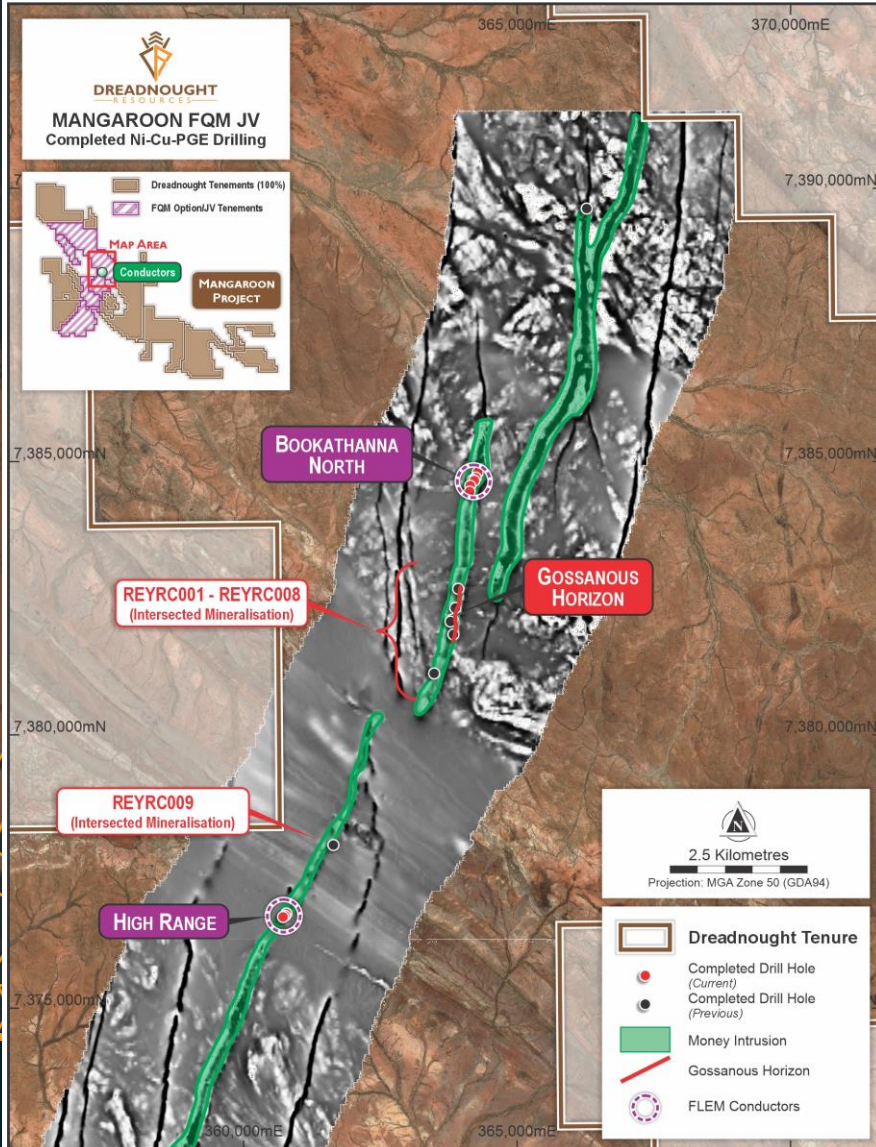
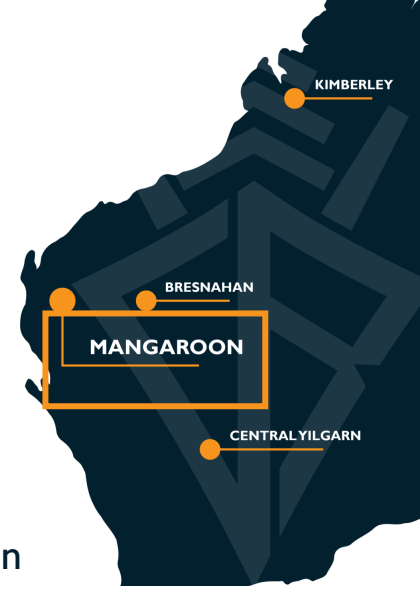
Drill Program

- Originally 5 RC holes testing 5 EM plates with DHEM
- Massive sulphides confirmed – thick halo of mineralisation blind to geophysical surveys completed to date
- Mineralisation confirmed over 400m of blind step out holes – open in all directions





Mangaroon Ni-Cu-PGE (FQM Earn-In)



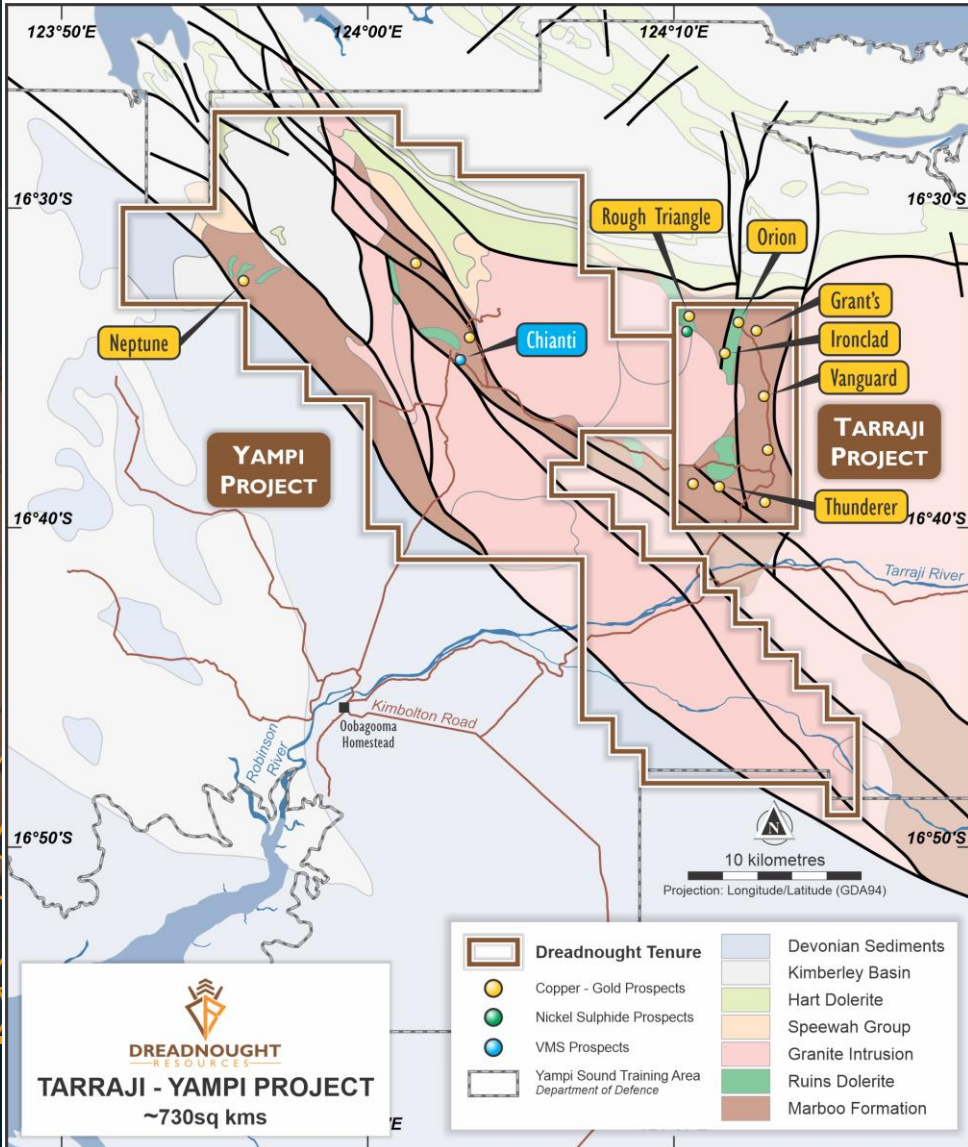
Money Intrusion

- Technically, mineralisation open all the way to Bookathanna, 2.5kms to the South and still open.
- High tenors mean even non massive sulphide can produce high grades (Jinchuan)
- With a fertile system confirmed, deeper trap sites remain highly prospective for high tenor massive sulphides (Eagle)
- Continues to underscore the potential of the rest of the intrusion





Tarraji-Yampi Cu-Ag-Au-Co



Why are we here?

- Off-limits to exploration since 1978
- Mineralisation sticking out of the ground

The Opportunity

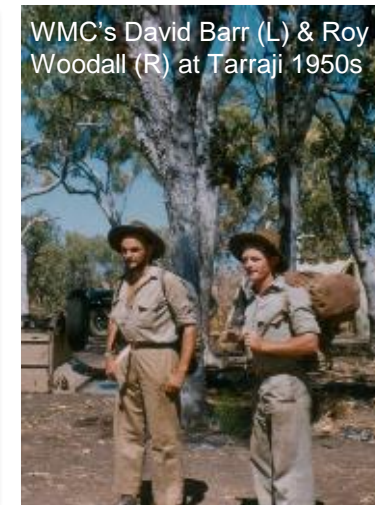
- Cloncurry / Tennant Creek in WA
- High Grade Cu-Ag-Au-Co
- Unexplored, no modern exploration

Next Steps

- Discovery Drilling – September



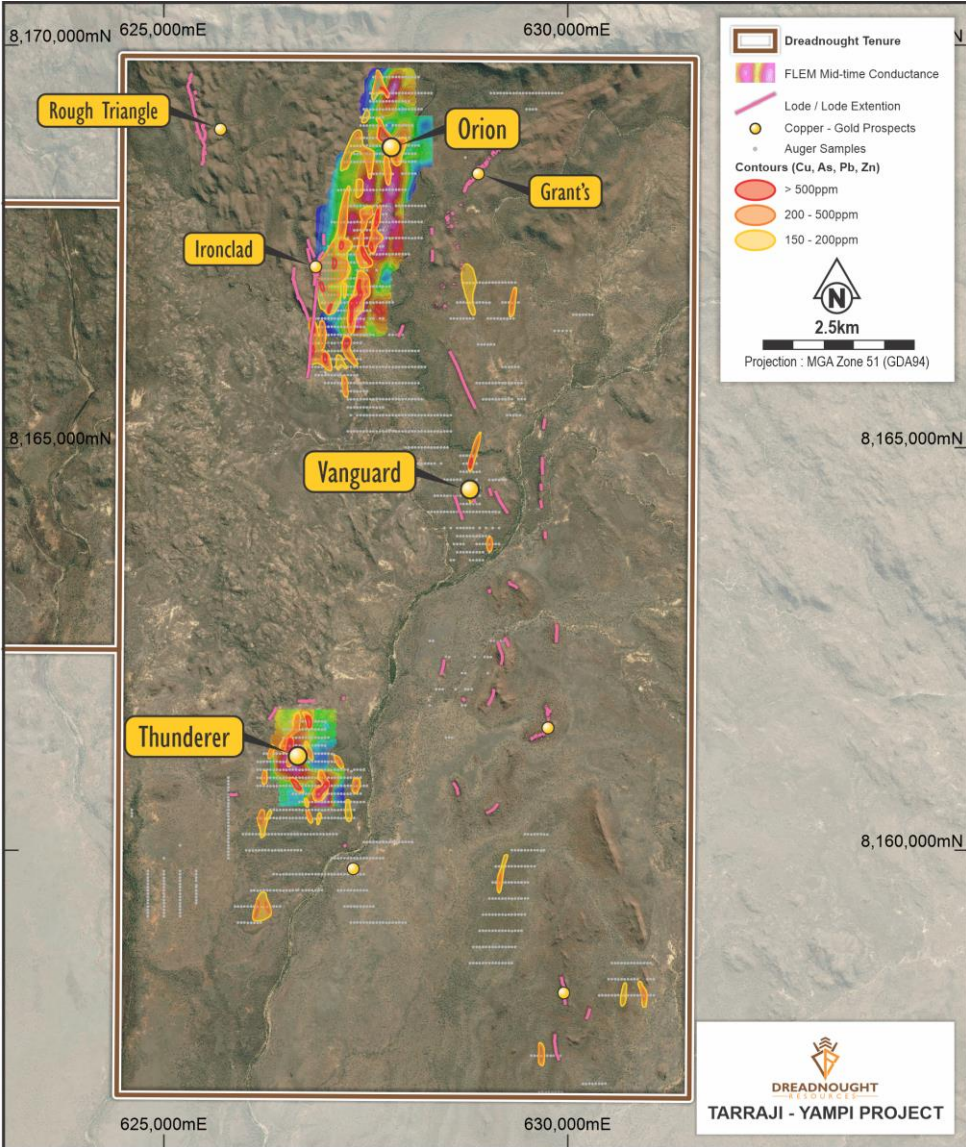
DRE's Nicholas Chapman at Tarraji 2021



WMC's David Barr (L) & Roy Woodall (R) at Tarraji 1950s



Tarraji-Yampi Cu-Ag-Au-Co



2021 Orion Discovery

- KMRC022: 16m @ 2.2% Cu, 38.7gt Ag, 6.6g/t Au, 0.4% Co
- Confirmed over 250m strike, to a depth of ~150m
- Geophysics shows it down to 500m

Shallow Cover

- Black plain soils only 1-9m thick
- Auger geochemistry a transformative dataset

Orion's Friends

- 13 Orion look-a-likes defined
- Similar geochemical and geophysical signature
- Some with outcropping gossans
- Ready to drill

***Prove the Scale, prove the met, prepare for 2024
Drilling to commence next week***





Take Away Message

Strong news flow throughout 2023

- Average >1 ASX announcement / week

Track record of delivering discoveries

- Yin REE ironstone
- C3 and C5 REE-Nb carbonatites
- Sabre/Y8 REE ironstones
- Orion Cu-Ag-Au-Co massive sulphide
- Metzke's and Longmore's gold

Poised to deliver additional discoveries in 2023/2024

- Mangaroon Ni-Cu-PGE (FQM Earn-in/ JV)
- Kimberley Cu-Ag-Au-Co
- Mangaroon Au (100%)
- Bresnahan HREEs, Au-Ag-Sb
- Central Yilgarn Ni, Au, Li

Experienced management team with a track record of success and strongly aligned with shareholders

- \$5.3M invested to date
- ~15% Board and management ownership



DREADNOUGHT
— R E S O U R C E S —

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