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ASX ANNOUNCEMENT 27 March 2024

Drilling and Geophysical Results from Tarraji-Yampi (80%, 100%)

HIGHLIGHTS

- **Assays and downhole EM ("DHEM") results have been received for 11 RC holes (1,289m) and 2 diamond holes (530.3m) drilled at Tarraji-Yampi in late 2023 delivering additional mineralisation and significant geological understanding for the project.**
- **EIS co-funded diamond holes (KMRD056 and KMRD057) intersected laminated, brecciated and semi-massive sulphides extending mineralisation at the Orion deposit a further 100m down dip and remaining open at depth and along strike. Significant intercepts include:**

  KMRD057: 4.20m @ 1.0% Cu, 15.1g/t Ag, and 0.01% Co from 213m and

  0.42m @ 1.1% Cu, 2.7% Zn, 80g/t Ag and 4.1g/t Au from 257.82m

  KMRD056: 1.35m @ 1.0% Cu, 0.01% Co from 198.6m
- **Modeling of DHEM results from KMRD056 shows a conductive horizon that sits within a larger (300m x 230m) and highly conductive (25,800S) horizon that extends to the 500m depth of the Orion geophysical anomaly.**
- **7 RC holes testing EM conductors intersected mineralisation comparable to that seen around the fringes of Orion. DHEM confirmed off-hole and edge-hit anomalies, including KMRC060 which has a strong 70m x 200m, 16,700S off-hole conductor and a significant intercept indicative of the fringe of a VMS lode including:**

  KMRC060: 2m @ 0.4% Pb, 0.1% Zn and 16.6g/t Ag from 106m
- **2 RC holes into the Ironclad target intersected quartz-sulphide veining along a significant structure, similar to the Grant's Find Cu-Au-Co deposit with intercepts including:**

  KMRC059: 1m @ 2.2% Cu, 0.83% Co and 0.4g/t Au from 24m

Dreadnought Resources Limited ("Dreadnought") is pleased to announce assay and geophysical results from RC and diamond drilling at the Tarraji-Yampi Project, located in the Kimberley Region of Western Australia.

Dreadnought's Managing Director, Dean Tuck, commented: *"The 2023 drilling program in the Kimberley was challenging and cut short due to unseasonable weather, bush fires and rig breakdowns. However, the program still delivered an extension to the Orion mineralisation and confirming mineralisation and or identifying significant off hole conductors from many of the holes drilled. And, thanks to the GSWA's co-funded Exploration Incentive Scheme diamond holes drilled at Orion, there has been significant advancements in the understanding of the mineral systems active at Tarraji-Yampi including that Orion is a Cu-Au-VMS system, similar to Degrussa in the Bryah Basin, which will improve our targeting and follow up programs. The program remains largely incomplete as originally intended and we look forward to applying our learnings and prioritizing targets for testing in 2024.*

Figure 1: ***Photo of the RC rig with heavy smoke obscuring the sun due to bush fires within the project area.***

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SNAPSHOT – Tarraji-Yampi Cu-Au-Ag-Co

Unexplored since the 1970s

- Outcropping mineralisation was discovered in 1905 and mined for copper at Grant's Find, Wilson's Reward, Monarch, Ironclad and Tarraji from 1907-1920.
- Only historical exploration within the area was by WMC Resources ("WMC") in the 1950s and Australian Consolidated Minerals ("ACM") in the 1970s, with both parties exploring for copper.
- Contained entirely within the Yampi Sound Training Area ("YSTA"), Commonwealth land was off limits to mineral exploration from 1978 to 2013.

Genuine Camp Scale Potential

- Five clusters of historical mining on outcropping mineralisation.
- Orion discovery (~350m wide x ~150m long x 250m deep and modelled to at least 500m deep), under just 1m of cover, made in 2021. Results include KMRC022: 16m @ 2.2% Cu, 38.7g/t Ag, 6.6g/t Au, 0.40% Co from 77m (ASX 15 Nov 2021).
- 13 additional Orion look-alikes defined through geochemical and geophysical surveys including 5 with known outcropping mineralisation, and 6 with coincident highly conductive bodies.
- Lithostructural and geochemical similarities to pelitic-mafic or "Besshi-style" VMS systems such as Degrussa in Western Australia, Windy Craggy in Canada or the Matchless deposits in Namibia.

Significant, Step-Change, Growth Potential

- Dreadnought is the first explorer to deploy modern geochemical and geophysical techniques to explore for mineralisation under shallow cover in the region.

High-Grade, Multi-Metal Potential Including Cu-Ag-Au-Co

- Previous drilling at Orion includes thick high-grade intersections (ASX 15 Nov 2021):

KMRC022:	**16m @**	**2.2% Cu,**	**38.7g/t Ag,**	**6.6g/t Au,**	**0.40% Co**	from 77m, including:
	2m @	**<0.1% Cu,**	**4.8 g/t Ag,**	**27.6g/t Au,**	**1.50% Co**	from 77m, and:
	7m @	**4.7% Cu,**	**83.3g/t Ag,**	**4.9g/t Au,**	**0.20% Co**	from 82m
KMRC039:	**20m @**	**1.4% Cu,**	**13.4g/t Ag,**	**0.5g/t Au,**	**0.03% Co**	from 3m, including:
	3m @	**7.6% Cu,**	**116g/t Ag,**	**2.2 g/t Au,**	**0.14% Co**	from 18m
KMRC047:	**12m @**	**3.0% Cu,**	**21.4g/t Ag,**	**1.7g/t Au,**	**0.02% Co**	from 1m, including:
	5m @	**5.9% Cu,**	**44.9 g/t Ag,**	**3.7g/t Au,**	**0.01% Co**	from 1m

Global Energy Decarbonisation Driving Copper Fundamentals

- Copper is essential for electricity-related technologies with renewable energy systems requiring up to 12x more copper compared to traditional energy systems.
- S&P Global forecasts that global demand for copper could double by 2035, from 25mt to 50mt. Under this scenario, by 2030, supply from both existing and projected copper mines will meet just 80% of demand *(S&P Global: The Future of Copper, July 2022)*.

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Technical Discussion of RC and Diamond Drilling

The 2023 RC and diamond drilling program aimed to achieve two main objectives:

- Prove the scale potential of Cu-Ag-Au-Co mineralisation at Tarraji-Yampi through the discovery of additional massive sulphide bodies.
- Test the depth extents of Orion where geophysical modelling shows mineralisation continues to >500m and gets stronger at depth. Drilling was co-funded by the highly successful Exploration Incentive Scheme from the Geological Survey of Western Australia ("EIS").

Unfortunately, neither of these objectives was fully achieved due to operational challenges including rig breakdowns and bush fires.

However, the program has successfully confirmed that mineralisation continues for a further 100m down dip at Orion and remains open at depth and down plunge. The diamond drilling also provided insight which will allow for improved targeting and prioritisation. Further details regarding the results of each drill hole is outlined below.

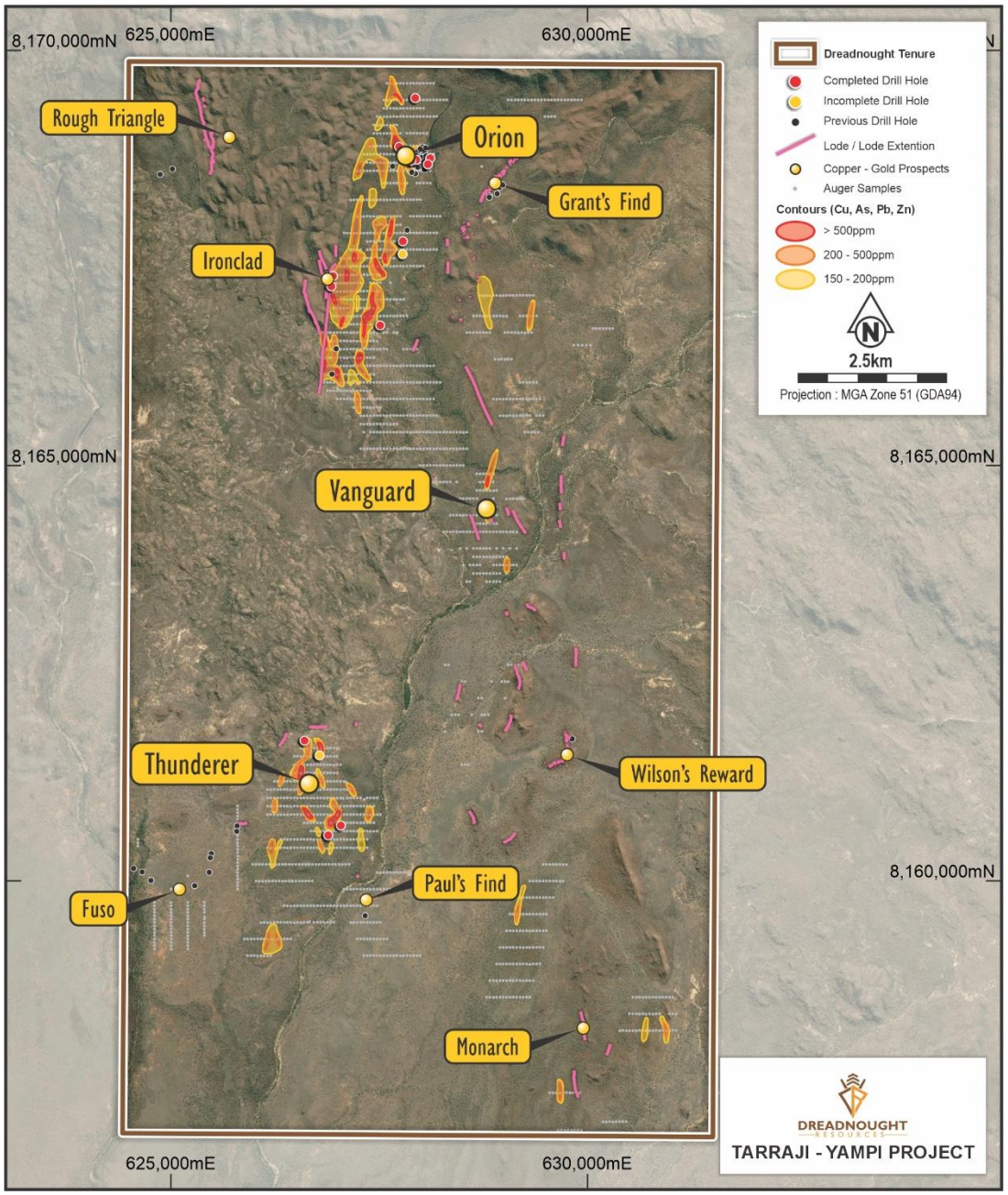

Figure 2: *Plan view image showing the location of drilled (red dots) and yet to be drilled holes (blue dots) at Orion and Thunderer in relation to auger geochemistry over an ortho image.*

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Orion (KMRD056 and KMRD057)

At Orion, 2 diamond holes were drilled to test the fixed loop EM ("**FLEM**") plate at depth.

KMRD056 was drilled into the southern edge of the plate and intersected laminated to brecciated sulphides including 1.35m @ 1.0% Cu, 0.01% Co from 198.6m and a second zone of mineralisation of 4m @ 0.1% Cu, 0.4% Zn, 0.1% Pb and 0.2g/t Au from 245m near the target depth of the plate. Modeling of DHEM results from KMRD056 shows a conductive horizon that sits within a larger (300m x 230m) and highly conductive (25,800S) horizon that extends to the 500m depth of the Orion geophysical anomaly.

KMRD057 was drilled into the centre of the FLEM plate and also intersected two zones of mineralisation including 4.2m @ 1.0% Cu, 15.1g/t Ag, and 0.01% Co from 213m and 9m @ 0.2% Cu, 0.3% Zn, 0.1% Pb, 12.3g/t Ag and 0.5g/t Au from 252m including 0.42m @ 1.1% Cu, 2.7% Zn, 0.5% Pb 80g/t Ag and 4.1g/t Au from 257.82m depth. A DHEM survey on KMRD057 was unable to be conducted due to a collapsed hole.

The upper zone of mineralisation in both holes may represent an emerging second VMS horizon or an epithermal overprint (similar to Grant's Find) that warrants further testing at depth and along strike.

Some of the thickest and highest-grade mineralisation at Orion to date has been drilled within an upper magnetic anomaly, indicating the magnetic anomalism may be related to thicker or stronger mineralisation. A planned deeper diamond hole to test the magnetic anomaly and the EM plates at depth was not drilled due to the threat of fire. This anomaly remains a high priority target for extending mineralisation at Orion to depth (Figure 3).

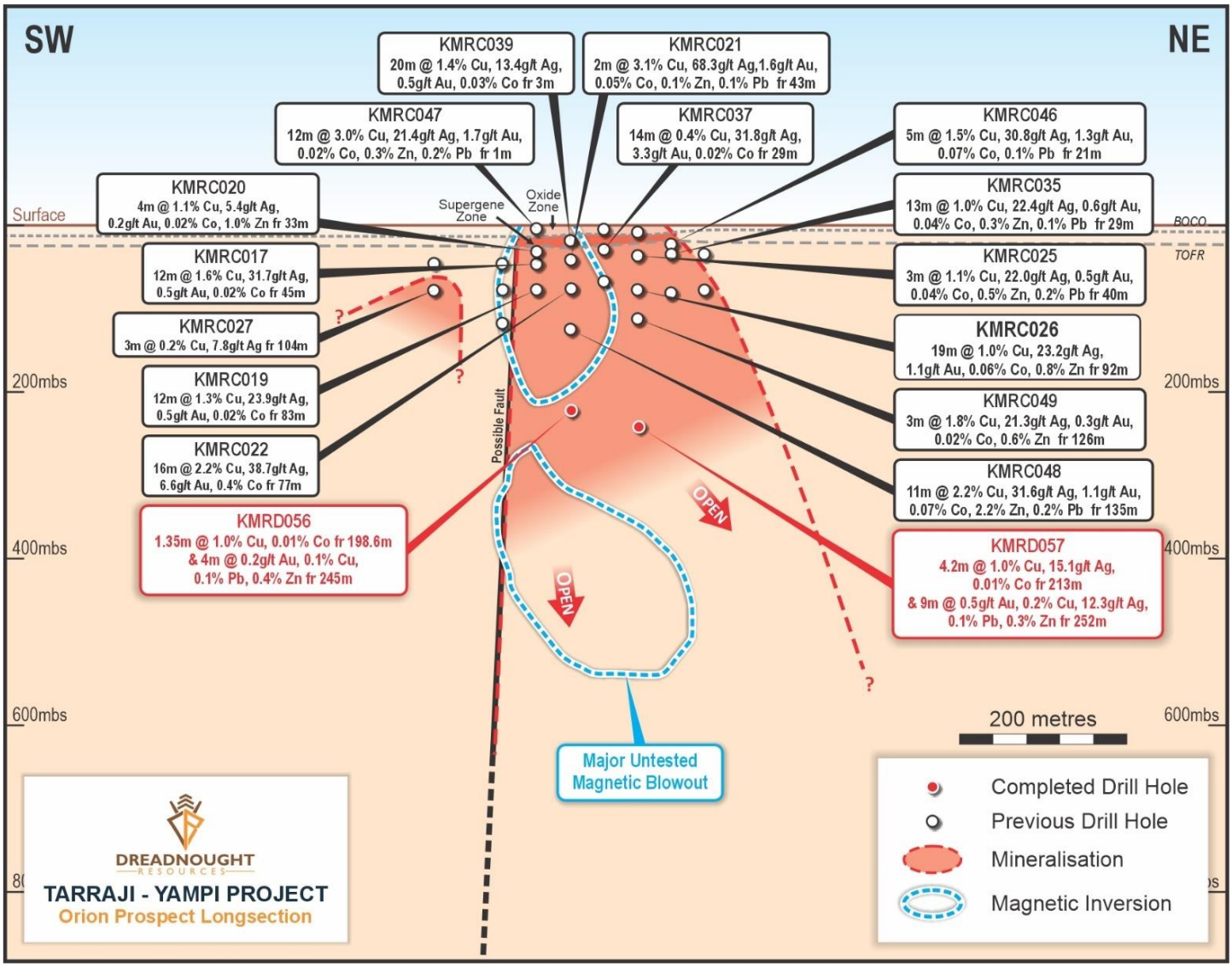

Figure 3: *Long section image of Orion showing the location of recently drilled (red dots) in relation to previous drilling (white dots) and magnetic anomalies which appear to be associated with a thicker core of high-grade mineralisation.*

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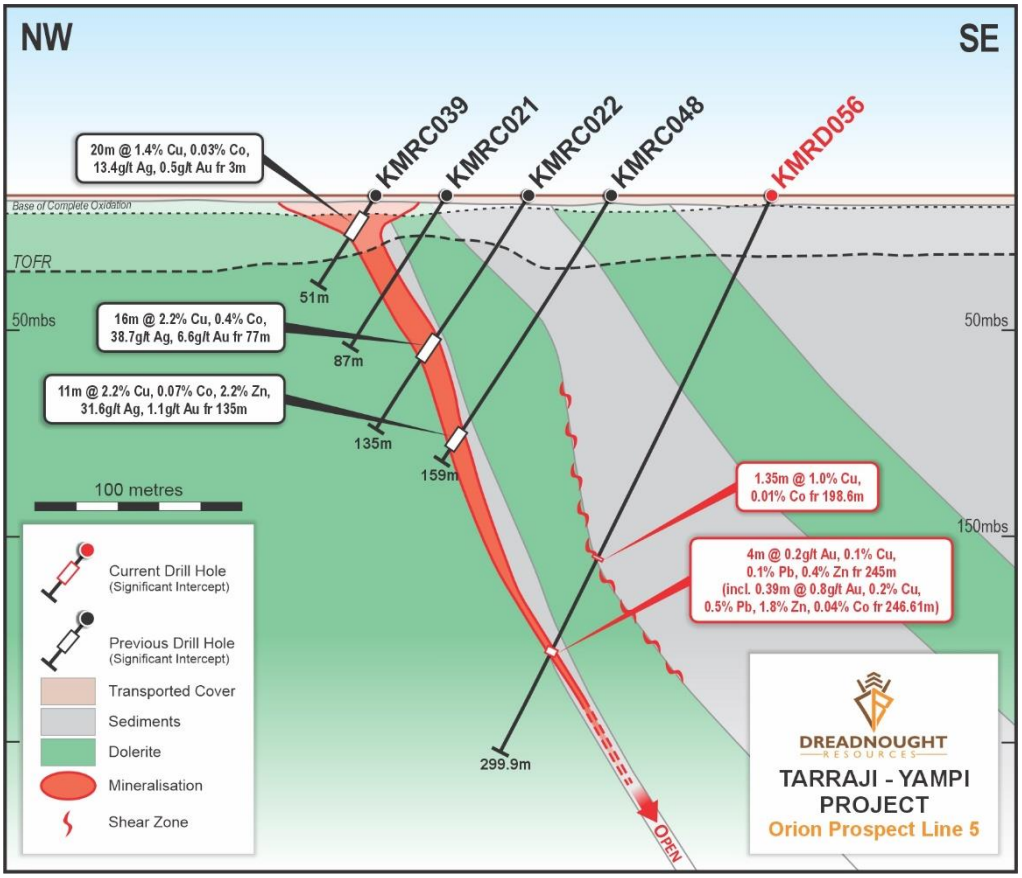

Figure 4: *Orion cross section image showing KMRD056 in relation to previous drilling and multiple mineralised lodes.*

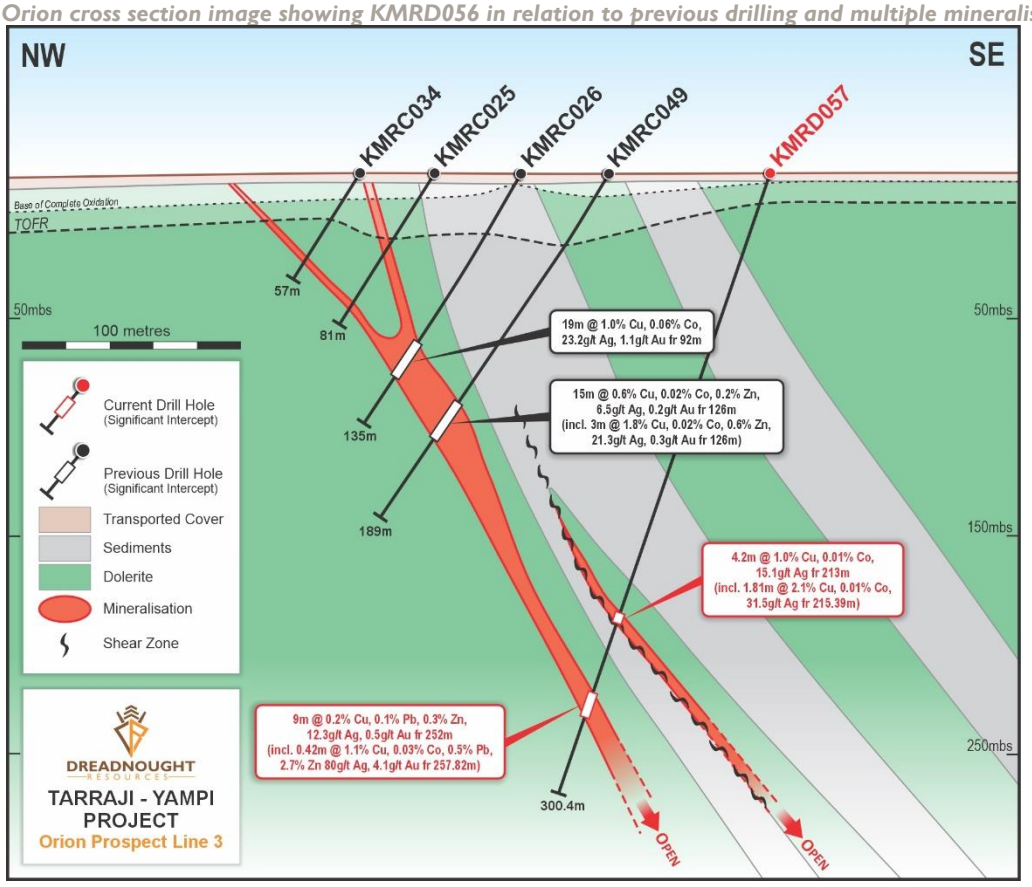

Figure 5: *Orion cross section image showing KMRD057 in relation to previous drilling and multiple mineralised lodes.*

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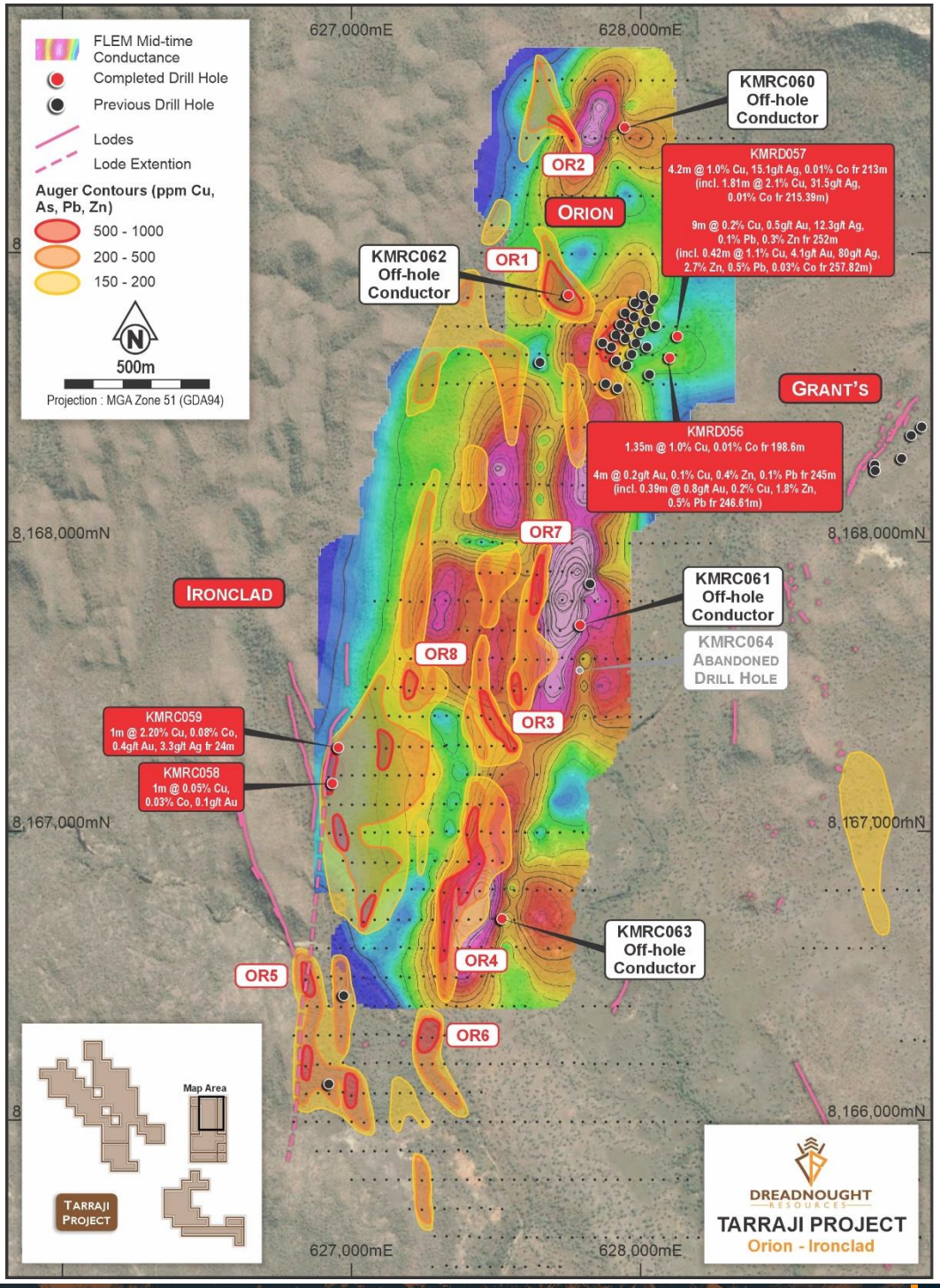
Orion Look-alikes (KMRC060 - KMRC064)

In addition, 4 effective RC holes were drilled at Orion look-alike targets (OR1, OR2, OR4 and OR7).

KMRC060 was drilled OR2 being a coincident geochemical and conductive geophysical anomaly (220m x 245m x 4,590S). Drilling intersected 2m @ 0.4% Pb, 0.1% Zn and 16.6g/t Ag from 106m which is indicative of the fringes of a VMS horizon. DHEM produced a 70m x 200m 16,700S edge-hit / off-hole conductor at ~105m supporting the interpretation that KMRC060 as a near miss with a strong 16,700S conductor to test with follow up drilling.

KMRC061 was drilled at OR7 intersected 1m @ 1.75% Zn, 0.1% Pb from 81m and a second interval from 89-90m which intersected 0.2% Zn and 4.7g/t Ag both geochemically indicative of an exhalative horizon. A DHEM survey on KMRC061 indicates a broad (735m x 135m 6,070S) conductor with an even stronger off-hole response at 90m depth located north and at depth.



KMRC062 was drilled to test OR1 which is defined as a strong geochemical anomaly situated along an interpreted cross cutting fault from Orion. Drilling intersected no mineralisation, however, a strong 105m x 40m and 7,210S off hole conductor was identified to the south at ~120m depth. Given the proximity of this conductor to Orion and interpreted association with a primary controlling structure, this target effectively remains untested.

KMRC063 was drilled to test OR4 being a coincident geochemical and geophysical anomaly with a weakly mineralised subcropping gossan. No significant mineralisation was intersected. However, three edge-hit / off-hole conductors were intersected at 105m depth (140m x 290m, 7,900S), 125m depth (55m x 58m, 9,500S) and 185m depth (55m x 58m, 9,500S). Each of these horizons is associated with pathfinder (Ba, Cd, In, Mo, Tl) anomalism potentially indicative of an exhalative horizon.

Figure 6: Plan view image showing the location of drilled (red dots) and previous drill holes (black dots) at Orion in relation to prospects, geochemical contours and FLEM imagery.

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Ironclad (KMRC058 - KMRC059)

At Ironclad, 2 holes were drilled to test for chalcopyrite-rich vein hosted mineralisation along a major structure with sporadic outcropping mineralisation. Both holes intersected mineralised quartz-sulphide veins potentially analogous to the epithermal mineralisation seen at Grant's Find with significant intercepts including:

KMRC059: 1m @ 2.2% Cu, 0.83% Co and 0.4 g/t Au from 24m

KMRC058: 1m @ 0.5% Cu, 0.34% Co and 0.1g/t Au from 26m

This drilling confirms mineralisation associated with a major structural trend that runs for ~4km between Orion and the Rough Triangle target. The dip of the mineralised structure was shallower than originally interpreted and may be suitable for IP surveys.

Thunderer (KMRC052 - KMRC055)

A total of 3 effective RC holes were drilled to test EM plates at Thunderer East and a mineralised quartz vein at Thunderer North. KMRC052 at Thunderer North intersected a mineralised quartz vein returning 3m @ 0.26% Co. The hole has not explained the outcropping Cu, Ag and Au mineralisation. The limited strike extent of the outcrop and lack of significant mineralisation means that this target is considered tested for now.

Of the other 2 effective holes: KMRC054 intersected no significant mineralisation or off-hole conductor; and KMRC053 intersected anomalous pathfinder (Ba, Cd, In, Mo, Tl) mineralisation indicative of a near miss with a coincident off-hole conductor of 160m x 260m and 4,800S.

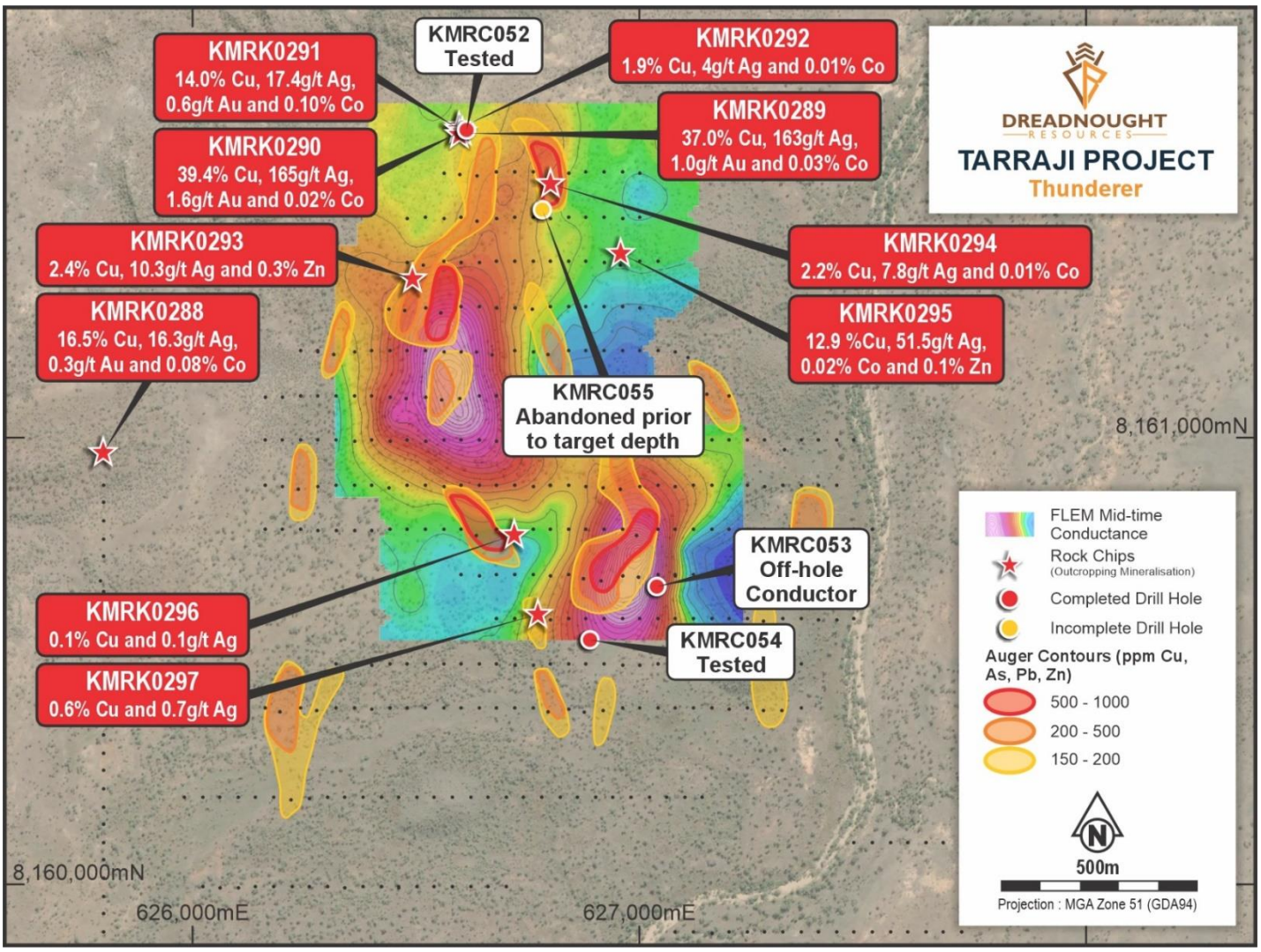

Figure 7: Plan view image showing the location of drilled (red dots) at Thunderer in relation to geochemical contours, rock chips and FLEM imagery.

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Target Review (New Learnings and New Models)

The diamond drilling at Orion (2023) and Grant's Find (2019) was recently reviewed by leading consulting geologist Gerard Tripp and concluded that two distinct styles of mineralisation are present at Tarraji-Yampi, being Proterozoic Cu-Au+/-Zn-Ag-Pb VMS (similar to DeGrussa) and younger epithermal Cu-Au-Co mineralisation (similar to Thaduna / Green Dragon near Degrussa). The confirmation of Orion as a VMS system significantly changes the interpretation of the area, the targets, and tools available to explore these systems. In particular, geochemical zonation and the ability to fingerprint exhalative horizons as well as the recognition that these deposits can have complex geometries and form multiple lodes and within camps of several deposits.

These new findings will be integrated into a review of the data to date and will likely result in an updating of the targets and allow for prioritisation of targets.

Furthermore, the identification of epithermal mineralisation opens up the opportunity to trial additional geophysical techniques such as IP to identify additional Grant's Find style mineralisation undercover.

This review is expected to be completed by June 2024.

A summary of currently defined targets and their status is below.

Table 1: Description of the current 14 Orion look-alikes, subject to review (GDA94 MGA z51).

Target ID	Strike (m)	Width (m)	Peak Value** (Cu+Pb+Zn+As)	Strike (m)	Dip (m)	Conductance (S)	Magnetic Anomaly	Outcropping Mineralisation	Target Status
Orion	**350**	**150**	**1,418 ppm**	**425**	**315**	**4,146**	**Yes**	**No**	**Tested KMRD056-057 Mineralisation extended**
Ironclad	1,550	150	2,750 ppm	Not Surveyed			No	Yes	Tested KMRC058-059 Mineralisation confirmed
OR1	300	150	2,566 ppm	Weak or Masked			No	Under Cover	KMRC062 Off-hole Conductor 105m x 40m, 7,210S
OR2	300	150	1,170 ppm	220	245	4,590	Yes	Under Cover	KMRC060 Off-hole Conductor 70m x 200m, 16,700S
OR3	420	130	1,380 ppm	540	375	3,170	Yes	Under Cover	Not Tested
OR4	780	200	1,244 ppm	510	370	3,320	Yes	Yes	KMRC063 Off-hole Conductors 140m x 290m, 7,900S 55m x 58m, 9,500S 55m x 58m, 9,500S
OR5	400	200	1,069 ppm	Not Surveyed			Yes	Under Cover	Not Drilled
OR6	350	100	941 ppm	Not Surveyed			Yes	Under Cover	Not Drilled
OR7	580	100	985 ppm	410	290	4,200	Yes	Under Cover	KMRC061 Off-hole Conductor 735m x 130m, 6,070S
OR8	1,500	200	953 ppm	300	220	660	No	Under Cover	Not Drilled
Thunderer East	450	150	1,496 ppm	340	215	2,590	No	Yes	KMRC053 Off hole Conductor 160m x 260m, 4,800S
Thunderer West	500	100	1,205 ppm	400	600	2,590	Yes	Yes	Not Drilled
Thunderer North	200	80	520 ppm	300	470	180	Yes	Yes	Tested KMRC052
Vanguard	500	40	579 ppm	Not Surveyed			Yes	Yes	Not Drilled
Neptune*	N/A*	N/A*	1,221 ppm*	Not Surveyed			Yes	Under Cover	Not Drilled

* Auger program over Neptune <25% complete

**Background value ~80ppm Cu+Pb+Zn+As

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Background of the 2023 Cu-Au-Ag-Co Drilling Program

Tarraji-Yampi was off limits to exploration from 1978-2013; a period that saw over 50% of Australia's mineral deposits discovered through the application of modern geophysical and geochemical techniques and an evolving understanding of mineral systems.

The region is known to contain outcropping quartz copper-gold lodes that were mined for copper on a small scale in the early 1900s and explored briefly by WMC in 1958 and ACM in 1972. The area has lithostructural and geochemical similarities to pelitic-mafic or "Besshi-style" VMS systems such as Degrussa in Western Australia, Windy Craggy in Canada or the Matchless deposits in Namibia. Dreadnought, for the first ever time, is applying modern exploration techniques and knowledge to discover mineralisation in this highly prospective terrain.

In 2021, Dreadnought tested one of its first undercover geophysical targets at Orion intersecting (ASX 25 Aug 2021):

KMRC017: 12m @ 1.6% Cu, 31.7g/t Ag, 0.5g/t Au, 0.02% Co from 45m

This was quickly followed up by additional drilling confirming mineralisation to be ~350m wide x ~150m long, modelled to at least 500m deep and open down dip. Significant intercepts include (ASX 15 Nov 2021):

KMRC022:	**16m @**	**2.2% Cu,**	**38.7g/t Ag,**	**6.6g/t Au,**	**0.40% Co** from 77m, including:
	2m @	**<0.1% Cu,**	**4.8 g/t Ag,**	**27.6g/t Au,**	**1.50% Co** from 77m, and:
	7m @	**4.7% Cu,**	**83.3g/t Ag,**	**4.9g/t Au,**	**0.20% Co** from 82m
KMRC039:	**20m @**	**1.4% Cu,**	**13.4g/t Ag,**	**0.5g/t Au,**	**0.03% Co** from 3m, including:
	3m @	**7.6% Cu,**	**116g/t Ag,**	**2.2 g/t Au,**	**0.14% Co** from 18m
KMRC047:	**12m @**	**3.0% Cu,**	**21.4g/t Ag,**	**1.7g/t Au,**	**0.02% Co** from 1m, including:
	5m @	**5.9% Cu,**	**44.9 g/t Ag,**	**3.7g/t Au,**	**0.01% Co** from 1m

In addition, it was determined that the black plain soil at Orion was only 1-9m thick instead of the 30-40m originally interpreted. This made for the application of auger sampling to provide a geochemical dataset to the geophysical datasets utilised to date. Since 2021, over 2,600 auger samples have been collected across Tarraji-Yampi.

The auger geochemical dataset has been transformational in understanding the lithostructural setting at Tarraji-Yampi and has resulted in the definition of 14 Orion look-alikes with strong coincident geochemical and geophysical anomalies, with 5 containing outcropping gossans.

Figure 8: *Image of the Topdrill diamond rig drilling at Orion.*

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Background on Tarraji-Yampi **(E04/2508, E04/2557, E04/2608, E04/2860, E04/2861, E04/2862, E04/2863: 100%, E04/2315: 80%)**
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.

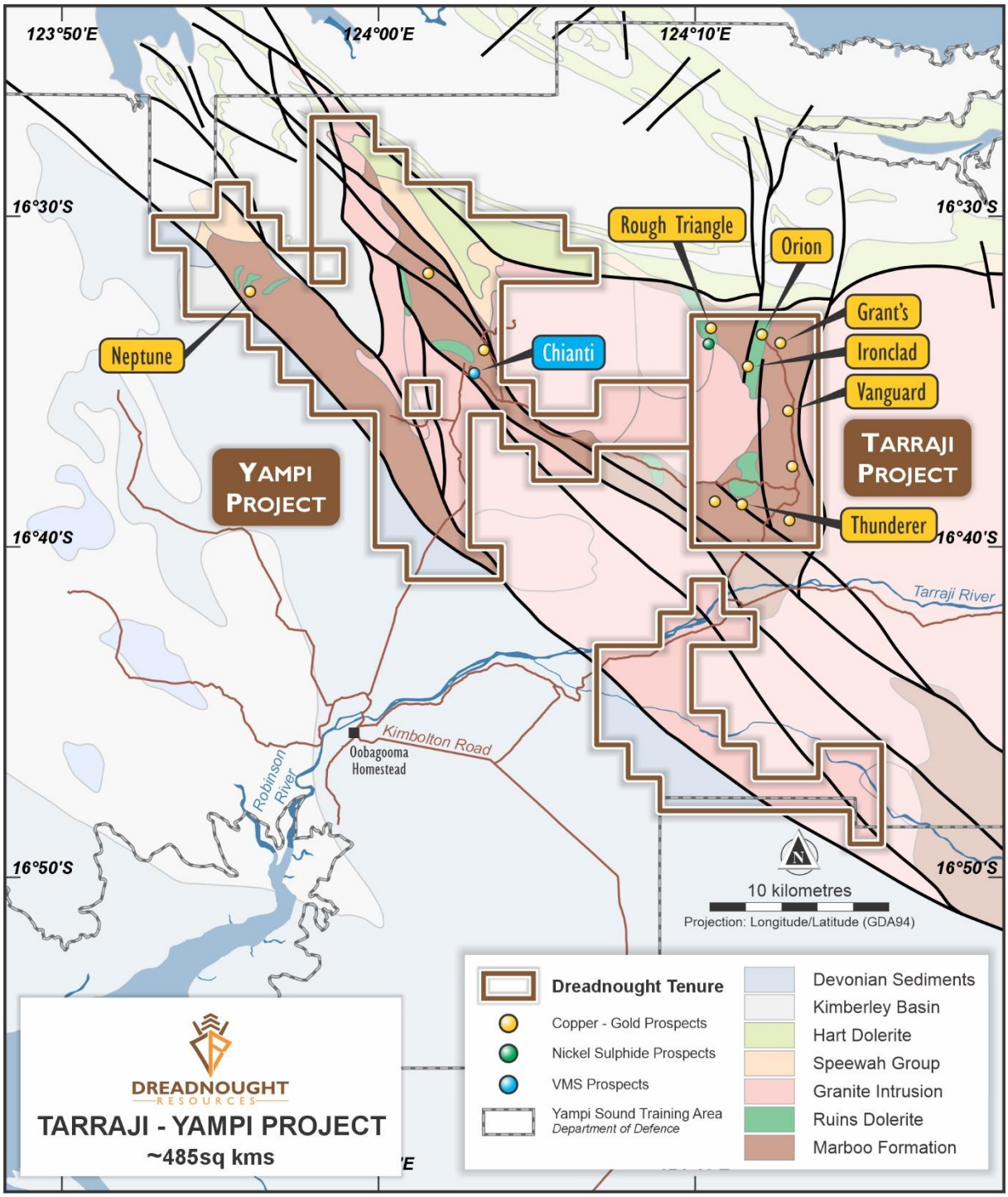

Figure 9: Plan view image showing the location of Cu-Au and VMS prospects over geological interpretation at Tarraji-Yampi.

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For further information please refer to previous ASX announcements:

- *25 August 2021* *RC Results from Orion, Grant's & Fuso Indicate a large Cu-Au-Ag-Co System*
- *11 October 2021* *Massive Sulphides Intersected in Multiple Holes at Orion Cu-Au-Ag-Co*
- *2 November 2021* *Supergene Confirmed and Massive Sulphides Extended at Orion*
- *15 November 2021* *High-Grade Cu-Ag-Au-Co Discovery at Orion*
- *8 December 2021* *Further High-Grade Cu-Ag-Au-Co from Orion Discovery*
- *22 June 2022* *Orion Auger Program – Tarraji-Yampi Project*
- *15 August 2022* *Nine Orion Look-alikes from Auger Program, More to Come*
- *3 October 2022* *Commencement of Regional Auger Program*
- *18 May 2023* *Additional Orion Look-Alikes from Auger Program*
- *24 October 2023* *Drilling and Geophysical Surveys Completed at Tarraji-Yampi*

UPCOMING NEWSFLOW

April: Commencement of RC drilling at Central Yilgarn Au (100%)

April: Update on Ni-Cu-Co-PGE IP survey at Mangaroon (100%)

April: Quarterly Activities and Cashflow Report

April/May: Results of surface sampling programs at Mangaroon Au (100%)

April/May: Commencement of further target generation and definition work at Mangaroon Au (100%)

May/June: Assay results from RC drilling at Central Yilgarn Au (100%)

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

~Ends~

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

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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.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

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.

Figure 10: Photo of Senior Geologists Kevin Rose (L) and Nick Chapman (R) logging diamond core at Tarraji.

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INVESTMENT HIGHLIGHTS

Kimberley Ni-Cu-Au Project (80/100%)

The project is located only 85kms from Derby in the West Kimberley region of WA and was locked up as a Defence Reserve since 1978.

The project has outcropping mineralisation and historic workings which have seen no modern exploration.

Results to date indicate that there may be a related, large scale, Proterozoic Cu-Au VMS and epithermal system at Tarraji-Yampi, similar to Degrussa and Thaduna/Green Dragon.

Mangaroon Au, Ni-Cu-Co-3PGE & REEs 100% Project

Mangaroon covers ~5,000kms^2 and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At the Money Ni-Cu-Co-3PGE has been identified and is subject to an earn-in by First Quantum Minerals (up to 70%). Dreadnought also has areas of outcropping high-grade gold including the historic Star of Mangaroon and Diamonds gold mines. In addition, Mangaroon has emerged as a globally significant, rapidly growing, potential source of critical minerals. Highlights include:

- An Exploration Target estimated for the top 150m of ~40km of the Yin REE Ironstone Complex (ASX 13 Feb 2023).
- An independent Resource for Yin Ironstones Complex of 29.98Mt @ 1.04% TREO over only ~4.6kms – including a Measured and Indicated Resource of 26.3Mt @ 1.04% TREO (ASX 30 Nov 2023).
- Regional source of rare earths at the Gifford Creek Carbonatite totaling ~17kms x ~1km (ASX 7 Aug 2023).
- A large, independent initial Resource of 10.84Mt @ 1.00% TREO at the Gifford Creek Carbonatites, containing a range of critical minerals including rare earths, niobium, phosphate, titanium and scandium (ASX 28 Aug 2023).

Bresnahan HREE-Au-U Project (100%)

Bresnahan is located ~125km southwest of Newman in the Ashburton Basin. The project comprises >3,700kms^2 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, unconformity and channel-hosted uranium ("**U**") deposits and mesothermal lode gold similar to Paulsens Au-Ag-Sb deposits along strike.

Prior to consolidation by Dreadnought, the Bresnahan Basin had been successfully 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 (100%)

Central Yilgarn is located ~190km northwest of Kalgoorlie in the Yilgarn Craton. The project comprises ~1,400kms^2 covering ~150km of strike along the majority of the Illaara, Yerilgee, South Elvire 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-Cesium-Tantalum.
Prior to consolidation by Dreadnought, the Central Yilgarn was predominantly held by iron ore explorers and remains highly prospective for iron ore.

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Table 2: Significant Results (>0.2% Cu, Co, Pb, Zn, >0.2g/t Au)

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	Cu (%)	Ag (g/t)	Au (g/t)	Co (%)	Zn (%)	Pb (%)	Prospect
KMRC052	36	39	3	1m split	-	-	-	0.26	-	-	Thunderer
KMRD056	**198.60**	**199.95**	**1.35**	**Half core**	**1.0**	**-**	**-**	**0.01**	**-**	**-**	
and	245.00	249.00	4.00	Half core	0.1	-	0.2	-	0.4	0.1	
Incl.	**246.61**	**247.00**	**0.39**	**Half core**	**0.2**	**-**	**0.8**	**0.04**	**1.8**	**0.5**	
KMRC057	213.00	217.20	4.20	Half core	1.0	15.1	-	0.01	-	-	Orion
Incl.	**215.39**	**217.20**	**1.81**	**Half core**	**2.1**	**31.5**	**-**	**0..01**			
and	252	261	9.00	Half core	0.2	12.3	0.5	-	0.3	0.1	
Incl.	**257.82**	**258.24**	**0.42**	**Half core**	**1.1**	**80.0**	**4.1**	**0.03**	**2.7**	**0.5**	
KMRC058	25	28	3	1m split	0.3	-	-	0.13	-	-	
Incl.	26	27	1	1m split	0.5	0.5	0.1	0.34	-	-	
KMRC059	7	9	2	1m split	0.2	0.4	-	-	-	-	Ironclad
And	23	27	4	1m split	0.7	1.0	0.1	0.27	-	-	
Incl.	**24**	**24**	**1**	**1m split**	**2.2**	**3.3**	**0.4**	**0.83**	**-**	**0.2**	
KMRC060	106	108	2	1m split	-	16.6	-	-	0.1	0.4	OR2
KMRC061	81	85	4	1m split	-	-	-	-	0.5	0.1	
Incl.	**81**	**82**	**1**	**1m split**	**-**	**-**	**-**	**-**	**1.8**	**0.1**	OR8
And	89	90	1	1m split	-	4.7	-	-	0.2	-	
KMRC064	81	84	3	1m split	0.1	-	-	-	0.2	0.2	OR3

Table 3: Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
KMRC052	626601	8161693	54	-55	260	63	RC	Thunderer North
KMRC053	627038	8160676	48	-55	270	141	RC	Thunderer East
KMRC054	626887	8160552	48	-60	270	120	RC	Thunderer East
KMRC055	626783	8161514	49	-55	300	101	RC	Thunderer North
KMRD056	628088	8168632	66	-70	290	229.9	RC/DD	Orion
KMRD057	628115	8168710	73	-70	290	300.4	RC/DD	
KMRC058	626924	8167163	69	-55	270	87	RC	Ironclad
KMRC059	626945	8167287	71	-55	270	63	RC	
KMRC060	627935	8169429	70	-55	290	174	RC	OR2
KMRC061	627785	8167707	62	-65	280	177	RC	OR8
KMRC062	627740	8168842	68	-55	270	153	RC	OR1
KMRC063	627512	8166694	58	-65	290	201	RC	OR4
KMRC064	627783	8167550	60	-65	280	109	RC	OR3

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*	Reverse Circulation (RC) and Diamond (DD) 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**

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Criteria	JORC Code explanation	Commentary
	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.	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. 20cm – 1m quarter core samples are sawn and submitted to the lab for analysis. If core is orientated, then the core is cut so as to preserve the orientation line with the same side of the core submitted down the hole. For the purposes of metallurgical testing, half core was submitted where possible to make the required bulk composite mass required for ongoing testwork. In some instances, this required full core to be used. Core is orientated for structural and geotechnical logging where possible. In orientated core, half core is submitted to the lab for analysis in intervals ranging from 20cm to 1m depending on the geological context. If core is orientated, then the half core is cut so as to preserve the orientation line with the same side of the core submitted down the hole. QAQC samples consisting of duplicates, blanks and CRM's (OREAS Standards) will be inserted through the program at a rate of 1:50 samples. Duplicate samples are submitted as quarter core. All samples are submitted to ALS Laboratories in Perth for determination of 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) determination of Au, Pt and Pd by Fire Assay and ICP-AES finish (ALS Code PGM-ICP24).
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". **Diamond Drilling** Diamond drilling was undertaken by Top Drill with a truck-mounted low impact Sandvik DE880 diamond drill rig. Drilling is either HQ to end of hole or initially HQ and dropping to NQ once the hole is cased off for deeper drill holes. Core is orientated using a Reflex Sprint gyro and True Core Orientation Tool.
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. **Diamond Drilling** HQ and NQ drilling has been undertaken. All core recoveries are measured and recorded by the drill crew for each run and remeasured and checked by Dreadnought personnel. Core recovery to date has been very high. At this stage, no known bias occurs between sample recovery and grade.

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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 Drilling** 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. **Diamond Drilling** Diamond core is logged under supervision of a 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 structure are recorded digitally. DD 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.* • *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.*	**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. 2-3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C and pulverised to 85% passing 75um to produce a 0.25g charge for determination of 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) and a 50 gram aliquot was analysed for Au, Pt and Pd by Fire Assay and ICP-AES finish (ALS Code PGM-ICP24) Standard laboratory QAQC is undertaken and monitored. **Diamond Drilling** 20cm – 1m quarter core samples are sawn and submitted to the lab for analysis. If core is orientated, then the core is cut so as to preserve the orientation line with the same side of the core submitted down the hole. For the purposes of metallurgical testing, half core was submitted where possible to make the required bulk composite mass required for ongoing testwork. In some instances, this required full core to be used. QAQC in the form of duplicates, blanks and CRM's (OREAS Standards) are inserted through the mineralised zones at a rate of 1:50 samples. Additionally, within each mineralised zone, a duplicate sample is taken and a blank inserted directly after. 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 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) and the determination of Au, Pt and Pd by Fire Assay and ICP-AES finish (ALS Code PGM-ICP24). Standard laboratory QAQC is undertaken and monitored.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the*	**Laboratory Analysis**

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Criteria	JORC Code explanation	Commentary
and laboratory tests	*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.*	Fire Assay is considered a total digest for Au, Pt and Pd. And Four-acid digest is considered a "near-total" digest for most elements. 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 tables for hole positions and sampling information.
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 stratigraphy and modelled EM plates. 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 Derby Stock Supplies in Derby. Samples were delivered directly to ALS Laboratories Perth by Derby Stock Supplies out of Derby.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program is continuously reviewed by senior company personnel.

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 Tarraji-Yampi Project consists of 8 granted (E04/2315, E04/2508, E04/2557, E04/2608, E04/2860, E04/2861, E04/2862, E04/2863) exploration Licenses. The Tarraji tenement (E04/2315) is a 80/20 JV between IronRinger (Tarraji) Pty Ltd and Whitewater Resources Pty Ltd. The Yampi Tenements (E04/2508, E04/2557, E04/2608) and Tarraji Tenements (E04/2860, E04/2861, E04/2862, E04/2863) are 100% owned by Dreadnought Exploration Pty Ltd. Dreadnought Exploration Pty Ltd is a wholly owned subsidiary of Dreadnought Resources Ltd. E04/2315, E04/2508, E04/2557, E04/2860, E04/2861,

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		E04/2862, E04/2863 are located within the Yampi Sound Training Area (YSTA) which is freehold land owned by the Commonwealth Government and administered by the Department of Defence. Being freehold Commonwealth Land, Native Title has been extinguished but falls within Dambimangari Land. E04/2608 is partly located within the YSTA and partly on Vacant Crown Land which has Native Title claim by the Warra Combined (NNTT Number 2901).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Regional mapping, basic stream sediment, soil sampling and limited diamond drilling was completed by WMC in the 1950s. Shallow percussion and diamond drilling was undertaken by ACM at Chianti in the 1970s. The YSTA was off limits to exploration from 1978 until 2013.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Tarraji-Yampi Project is located within the Hooper Complex which is a Proterozoic Mobile Belt in the West Kimberley. The Hooper Complex has known occurrences of Cu-Zn-Pb-Ag VMS mineralisation within the Marboo Formation, magmatic Ni-Cu-PGE mineralisation in the Ruins Dolerite and later stage Proterozoic Cu-Au mineralisation associated with significant structures and late-stage intrusions.
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 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.*	Significant intercepts are length weight averaged for all samples above the below cut offs (including up to 3m of internal waste) >0.2% Cu or Zn >0.2g/t Au No top cutting has been applied. 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.

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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 is 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.*	IP Surveys Gravity surveys Geological mapping Diamond Drilling