

ASX ANNOUNCEMENT 31 July 2024

30 June 2024 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 2024.

OVERVIEW OF ACTIVITIES

During the quarter, the Company has:

- Confirmed a Proterozoic pelitic-mafic Cu-Au volcanogenic massive sulphide (“VMS”) system at **Tarraji Yampi**. (ASX: 4 June 2024)
- Confirmed shallow, high-grade gold and silver at Chicken Little at **Central Yilgarn**. (ASX: 23 May 2024)
- Identified high-grade Cu- Au- Zn-Ag Gossans at Tiger at **Mangaroon Au**. (ASX: 18 June 2024)
- Reached a major commercialisation milestone with a high quality MREC from the Yin monazite concentrate at **Mangaroon Nb-REE**. (ASX: 6 May 2024)
- Identified strong niobium across multiple zones at **Mangaroon Nb-REE**. (ASX: 19 June 2024)

Subsequent to the quarter end, the Company has:

- Identified four strong off-hole conductors from recent drilling at Tarraji Yampi. (ASX: 4 July 2024)
- Commenced drilling at the Gifford Creek Nb-REE Carbonatite with a focus on extending known pyrochlore Nb mineralisation and to discover additional deposits. (ASX: 22 July 2024)
- Developed a commercialisation strategy for gold which includes a strategic acquisition of ~300km² of highly prospective ground along the Mangaroon Shear Zone. Starting with the Star of Mangaroon, an open-pit conceptual model has been prepared which concludes that high-grade material can be hauled and processed through already installed facilities. Star of Mangaroon provides a template for advancing other prospects including Two Peaks, Pritchard Well and the Lead Gold Mines. This strategy allows the Company to focus on exploration and growth while “outsourcing” the cash-flow generating activities. (ASX: 26 July 2024)

The Company has a large portfolio of exploration assets and is actively seeking ways to generate value for shareholders.

You are reminded that you can stay up to date with Company activities by signing up to our InvestorHub.

CORPORATE

Corporate activities during the quarter included:

Exercise of Options: Dreadnought issued 31,500,000 fully paid ordinary shares on exercise of unlisted options at \$0.005 on 8 April 2024 by Managing Director, Dean Tuck, raising \$157,500. Representatives of Shaw and Partners Limited as well as non-executive directors, Paul Chapman and Philip Crutchfield, purchased 20,000,000 of the exercised shares to enable the after-tax conversion of the options by Dean Tuck. Dean Tuck has retained 11,500,000 Shares. Directors now have a total cash investment in Dreadnought of \$6.6M as at 30 June 2024.

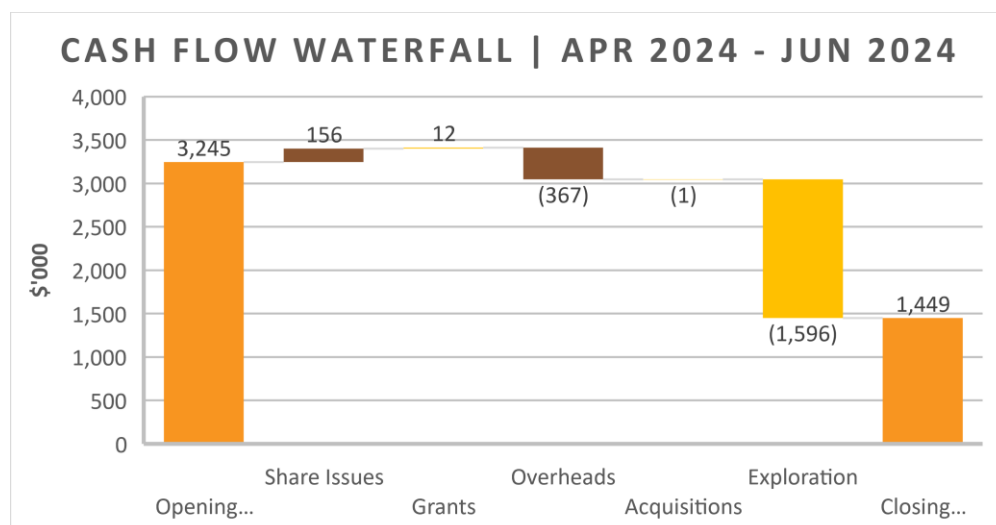
Cash at Bank: At the end of the quarter, the Company had \$1.4M cash at bank.

Junior Mineral Exploration Incentive ("JMEI"): Subsequent to the end of the quarter, the Company was also awarded JMEI credits of \$1,488,500, being the maximum possible allocation for the 2024/25 financial year.

R&D Tax Incentives: The Company has continued extensive metallurgical research and development studies to optimise on concentrates from Yin and the Gifford Creek Carbonatites and will submit a further application for the associated R&D tax incentives in the next quarter.

Corporate Transactions: The company is in advanced discussions with a number of large mining groups regarding joint ventures.

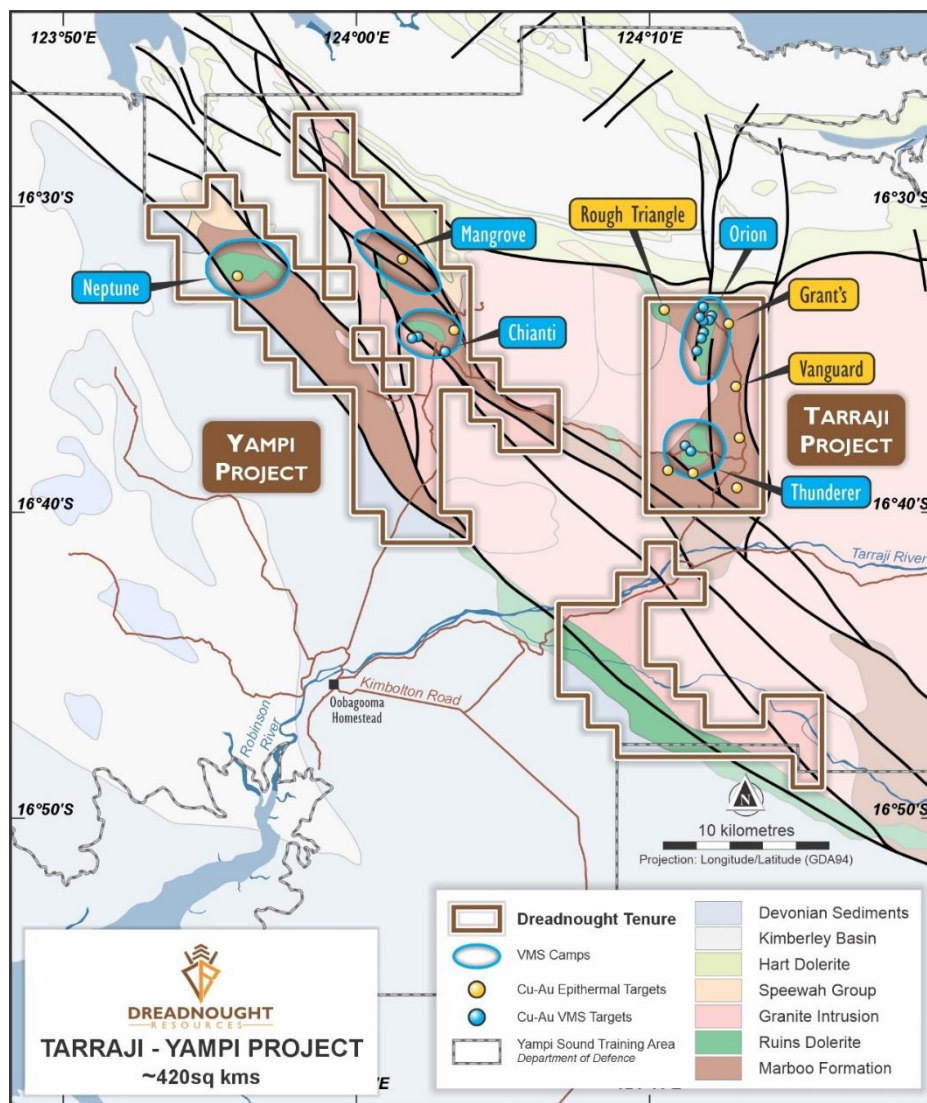
Cash Flow for the Quarter:



	Quarter	Year to Date
	\$A'000	\$A'000
Cash Flow		
Opening Cash	3,245	5,664
Funds from term deposit	-	6,000
Exploration expenditure	(1,596)	(16,927)
Overheads (net)	(367)	(2,141)
Acquisitions	(1)	(164)
Share Proceeds (net)	156	5,491
Government Grants and Tax Incentives	12	2,680
FQM contribution received	-	846
Closing Cash	1,449	1,449

HIGHLIGHTS OF THE QUARTER INCLUDE:

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.



A detailed review of Tarraji-Yampi was completed by a team including Paul Hilliard (ex-principal geologist at Sandfire Resources); consulting geologist Gerard Tripp; Rowena Duckworth (Mintex Petrological Solutions); Richard Lilly (Adelaide University); and Roger Taylor (RG Taylor Geological Services), Sam Hill and John Mavrogenes (Australia National University). Based on the EIS co-funded diamond core drilled in 2023, a Proterozoic pelitic-mafic Cu-Au volcanogenic massive sulphide (“**VMS**”) system has been confirmed at Tarraji-Yampi. Analogues are the DeGrussa and Monty VMS deposits in the Bryah Basin.

On 17 June 2024, the Company announced the commencement of Cu-Au Drilling supported by a drill for equity commitment with Topdrill Pty Ltd (“Topdrill”) for 50% of drilling costs up to \$1m.

On 18 July 2024, the Company announced that four strong off-hole conductors were identified during the first phase of drilling with highlights including:

Figure 1: Plan view image showing the location of Cu-Au and VMS prospects over geological interpretation at Tarraji-Yampi.

- A total of 6 diamond holes (1,524.8m) being completed at Tarraji-Yampi to test 6 Cu-Au VMS targets around the Orion deposit.
- All holes were followed up by down hole EM (“DHEM”) to identify potential off-hole conductors.
- All holes intersected variably mineralised pyrrhotite, pyrite, chalcopyrite +/- sphalerite and galena horizons along prospective peperite contacts of Ruins Dolerite and Marboo Formation sediments.
- Preliminary interpretation of DHEM surveys have identified 4 off-hole conductors associated with prospective horizons, including a 50,000S conductor spanning ~150m x 150m, located ~100m down dip of a 3.2m thick gossan intersected in KMDD004 and interpreted to be the structural offset of Orion.

The new Orion Offset target and off hole conductors at ORI and OR2 are priority targets for follow up drilling, following assays and further review.

CENTRAL YILGARN (100%)

Central Yilgarn covers four greenstone belts within the highly prolific Yilgarn Craton of Western Australia. The project is located ~190kms northwest of Kalgoorlie and is adjacent to numerous large gold operations including Davyhurst (Ora Banda Mining), Marda (Ramelius Resources) and Mt Ida (Delta Lithium & Aurene Group Mining).

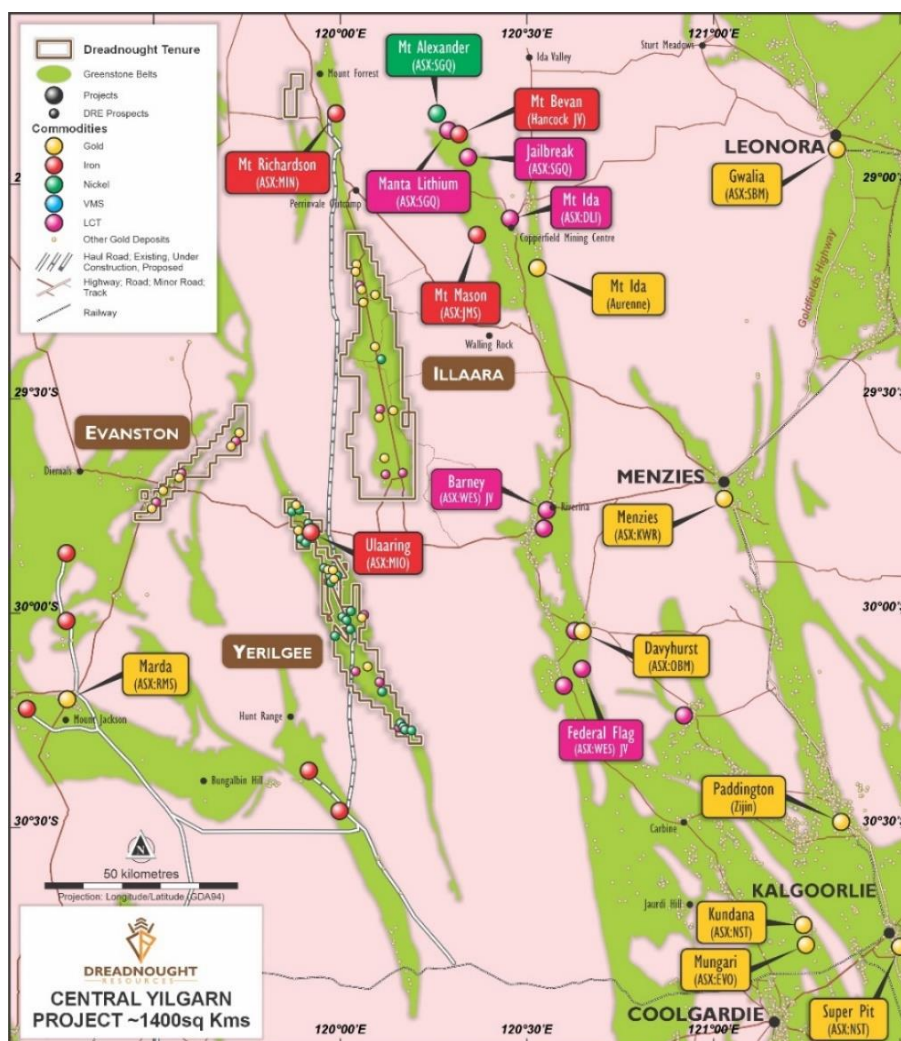
As announced on 29 April 2024, a 13-hole (~1,800m) RC program was completed at Central Yilgarn, testing 4 targets: Viper, Leghorn, Chicken Little and Honey.

As announced on 23 May 2024, the Company has intersected anomalous gold mineralisation in all targets. Results have confirmed shallow, high-grade gold and silver particularly at Chicken Little, including:

- CYRC012: 17m @ 4.1 g/t Au and 28.0 g/t Ag from 53m, incl:
- 4m @ 14.9 g/t Au and 72.2 g/t Ag from 54m

The Yerilgee greenstone belt which contains Chicken Little, Megatron and Snowflake at the T6 camp scale prospect and the T8 and T11 camp scale prospects will be the focus of further work at Central Yilgarn in addition to any follow up work at Evanston and Illaara.

Figure 2: Plan view image of Central Yilgarn in relation to neighboring projects and existing infrastructure over a basic granite greenstone geology map.



MANGAROOON

Mangaroon covers over 5,300kms² of the Mangaroon Zone in the Gascoyne Region of Western Australia. Three separate projects are being pursued at Mangaroon:

- Mangaroon Au (100%)
- Mangaroon Nb-REE (100%)
- Mangaroon Ni-Cu-Co-PGE (100%)

MANGAROOON AU (100%)

Mangaroon hosts many historical alluvial and shallow hard rock mines, five of which are located on granted Mining Leases with minimal barriers to production. Dreadnought has developed a strategy to potentially commercialise these advanced prospects starting with the Star of Mangaroon which was the largest regional producer and is high-grade.

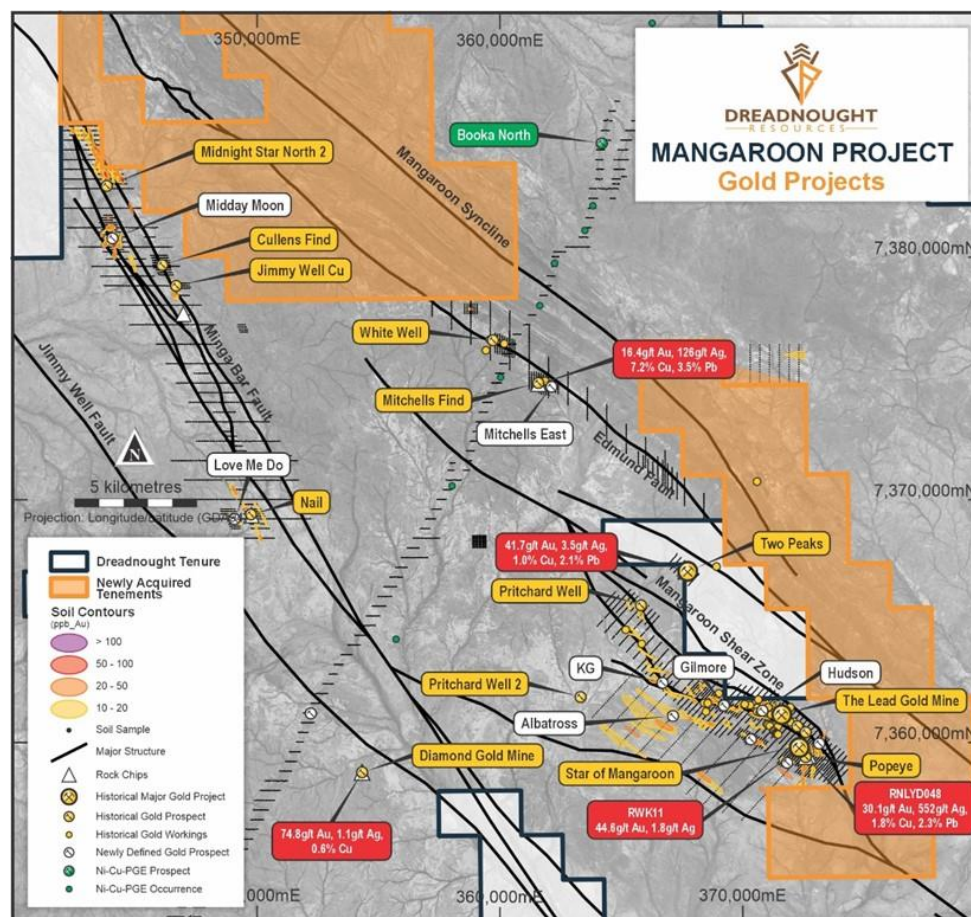


Figure 3: Plan view map of the location of recently acquired, subject to completion, tenements in relation to the wider prospective gold ground at Mangaroon showing historical mines and currently defined prospects.

As announced on 27 May 2024, sampling during detailed mapping of Tiger has confirmed high-grade Cu-Zn-Ag-Au in multiple stacked sub-cropping gossanous horizons over ~150m of strike.

Rock chip and surface geochemical pathfinders include a strong Bi-Cd-In-Mo-Sb-Se-Sn-Te correlation with the Cu-Zn-Ag-Au. These results strongly support a Volcanogenic Massive Sulphide (“VMS”) system at Tiger, the first time such a system has been identified in this region.

Mapping and geochemical sampling at Tiger and surrounding areas is ongoing and planning is underway for EM surveys to define additional targets within the area.

MANGAROON Nb-REE (100%)

Mangaroon REE is a globally significant critical minerals complex with a combined Resource at Yin and the Gifford Creek Carbonatite of 40.82Mt @ 1.03% TREO. The Yin Resource of 29.98Mt @ 1.04% TREO (ASX 30 Nov 2023) is 87% Measured and Indicated.

As announced on 6 May 2024, the Company reached a major commercialisation milestone with the monazite concentrate producing high quality MREC with ongoing optimisation expected to further improve on these results.

As announced on 6 June 2024, recent mineralogical work at the Gifford Creek Carbonatite confirmed that the dominant niobium mineral is pyrochlore, which is a high niobium mineral (>50%) from which ~95% of global niobium is produced. This is significant in relation to commercialisation of the Gifford Creek Carbonatite.

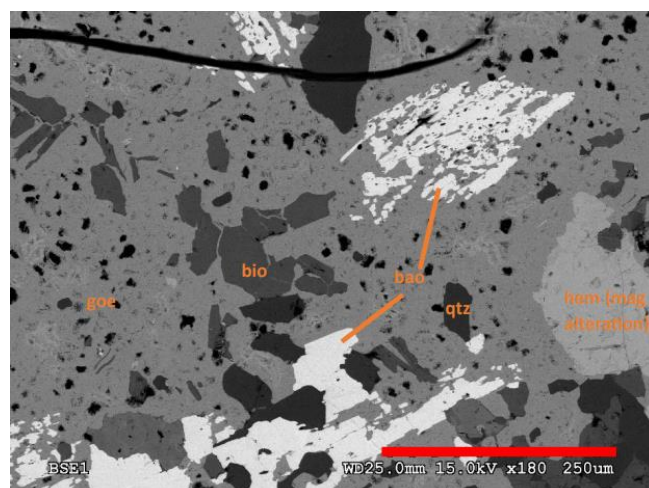
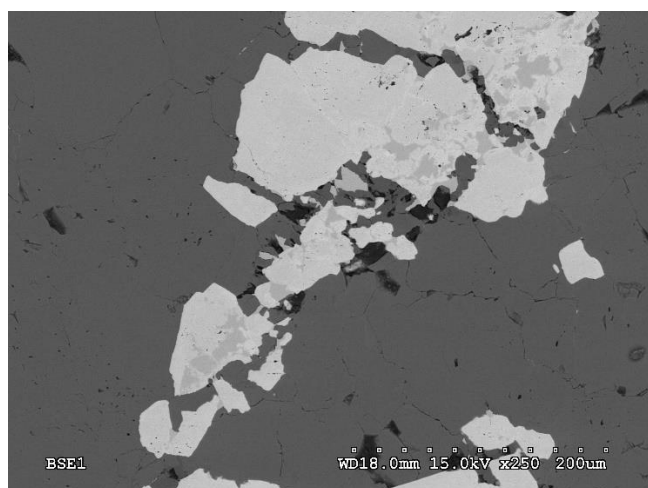


Figure 4: SEM images from the Yin Ironstones showing pyrochlore (light grey) in fresh ironstones (L) from YINRC436 and coarse baotite (labeled "bao") in weathered ironstone (R) from YINRC292.

As announced on 19 June 2024, the upcoming RC drilling program was extended for Nb-REE and as announced on 22 July 2024, RC drilling commenced at the Gifford Creek Nb-REE Carbonatite with a focus on extending known pyrochlore Nb mineralisation and to discover additional deposits.

- 13 RC holes (~1,300m) will test geophysical zones of deeper weathering or different phases of the carbonatite. With <25% of the 17km long Gifford Creek Carbonatite tested by wide spaced drilling to date, these 13 holes are targeting new discoveries.
- 5 RC holes (~700m) are targeting extensions where previous 320 x 160m spaced holes intersected thick intervals of pyrochlore Nb mineralisation. This drilling will also provide material for mineralogical and metallurgical characterisation.
- Wide spaced drilling over <25% of the ~17km long Gifford Creek Carbonatite has already identified 4 zones of mineralisation containing rare earths, niobium, scandium, phosphorus and titanium. This makes for a potential multi-critical mineral mix of co-products located within a Tier 1 jurisdiction, close to existing infrastructure.

This program is supported by a GSWA Exploration Incentive Scheme ("EIS") grant to co-fund RC drilling of Gifford Creek and a drill-for-equity agreement with Topdrill.

With strong niobium identified across multiple zones, we see the potential for Mangaroon to evolve as a multi-commodity critical metals hub within close proximity to existing infrastructure with mutual benefit to pastoralists, existing ports and neighboring projects.

MANGAROON Ni-Cu-Co-PGE (100%)

- Mangaroon hosts the fertile Ni-Cu-Co-PGE along the >45km long Money Intrusion.
- An IP survey has confirmed the geophysical signatures of a significant new mineralised system.
- We are continuing partnership discussions whilst undertaking a project review to highlight the highest priority work programs.

BRESNAHAN U, HREE, Au-Ag-Sb (100%)

- Bresnahan is a conceptual unconformity heavy rare earth element ("HREE") project containing >3,700kms² of prospective ground.
- Assays from reconnaissance surface sampling have confirmed unconformity HREE mineralisation, similar to the Browns Range project.
- We are currently exploring partnership or divestment opportunities to unlock the HREE potential.

APPENDIX 5B DISCLOSURES

The accompanying Appendix 5B (Quarterly Cashflow Report) shows Directors' remuneration (including superannuation) of \$118k (Item 6.1) and \$46k (Item 6.2), the amounts apportioned between corporate and exploration.

During the period, the Company spent \$1.6m on exploration and study activities. The expenditure represents direct costs associated with the various studies, surveys, drilling programs and associated assays outlined in this report.

CAPITAL STRUCTURE

Quoted Securities	
Fully Paid Ordinary Shares	3,536,000,000
Unquoted Securities	
Options @ \$0.06 expiring 11/08/2024	2,000,000
Options @ \$0.06 expiring 26/11/2024	2,000,000
Options @ \$0.065 expiring 14/07/2025	8,500,000
Options @ \$0.094 expiring 9/10/2025	6,000,000
Options @ \$0.1575 expiring 16/12/2025	853,098
Options @ \$0.12 expiring 02/03/2026	1,223,151
Options @ \$0.075 expiring 14/06/2026	2,000,000
Performance Rights expiring 31/12/2025	16,500,000

ASX ANNOUNCEMENTS

During the quarter, the Company made 20 ASX announcements, 15 of which were market sensitive (1.16 market sensitive announcements per week). These announcements were as follows:

June 2024	
19/06/2024	Drilling Extended for Nb-REE and Cu-Au Targets
18/06/2024	Tiger Cu-Au, An-Ag Gossan Confirmed Over ~500m – Mangaroon
17/06/2024	Cu-Au Drilling Commenced at Tarraji-Yampi
14/06/2024	Notification of cessation of securities – DRE
06/06/2024	Gifford Creek REE-Nb Carbonatite Update – Mangaroon
04/06/2024	Proposed issue of securities – DRE
04/06/2024	Cu-Au Drilling to Commence at Tarraji-Yampi
18/06/2024	Tiger Cu-Au, An-Ag Gossan Confirmed Over ~500m – Mangaroon
May 2024	
27/05/2024	High-Grade Cu-Zn-Ag-Au Gossans at Tiger – Mangaroon
24/05/2024	Investor Webinar Presentation
23/05/2024	Shallow, High-Grade Gold and Silver at Chicken Little
20/05/2024	Outcropping Cu-Zn-Ag-Au Gossans at Tiger
06/05/2024	High Quality, Mixed Rare Earth Carbonate Produced from Yin
April 2024	
30/04/2024	Quarterly Cashflow Report – March 2024
30/04/2024	Quarterly Activities Report – March 2024
29/04/2024	Drilling of 4 Compelling Targets Completed – Central Yilgarn
12/04/2024	Change of Director's Interest Notice x 3
09/04/2024	Exercise of Options and Investment by Directors
09/04/2024	Application for quotation of securities – DRE
05/04/2024	Drilling 4 Compelling Targets Commenced

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 Partner Whitewater Resources Pty Ltd, Frontier Helicopters, Fortescue Helicopters, Terra Resources, JMB Diverse Contracting, Topdrill, Challenge Drilling, Northfields, Gap Geophysics, Strategic Metallurgy, Orelogy, PayneGeo, O'Brian Geotech, Pennington Scott, Onshore Environmental, JBS&G, Quick Camps, Jarrahbar Contracting, Gascoyne Haulage and Derby Stock Supplies.

UPCOMING NEWSFLOW

August: Moving Loop EM survey at Tiger Cu-Au, Zn-Ag (Mangaroon 100%)

August: Commencement of EIS co-funded RC drilling at Tiger Cu-Au-Zn-Ag (Mangaroon 100%)

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

August: Results from drilling at Tarraji-Yampi (80/100%)

August: Results of further target generation and definition work at Mangaroon Au (100%)

August: Results from Nb-REE at the Gifford Creek Carbonatite (Mangaroon 100%)

August/September: Results from EIS co-funded IP surveys at Tarraji-Yampi (80%/100%)

August/September: Results from Au and Cu-Au-Zn-Ag drilling at 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 – 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 form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

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.

Disclaimer

References in this announcement may have been made to certain previous ASX announcements, which in turn may have included Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves and the results of Pre-Feasibility Studies. For full details, please refer to the said announcement on the said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.



SCHEDULE OF INTERESTS IN MINING TENEMENTS (as at 30 June 2024)

Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
E04/2315	Tarraj	Kimberley, WA	Granted	80% ¹	80% ¹
E04/2508	Yampi	Kimberley, WA	Granted	100%	100%
E04/2557	Yampi	Kimberley, WA	Granted	100%	100%
E04/2608	Yampi	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%
E08/3439	Mangaroon	Gascoyne, WA	Granted	100%	100%
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%
E09/2937	Mangaroon	Gascoyne, WA	Application	-	-
M09/0091	Mangaroon	Gascoyne, WA	Granted	100%	100%
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%
L09/0104	Mangaroon	Gascoyne, WA	Granted	-	100% ²
L09/0108	Mangaroon	Gascoyne, WA	Granted	100%	100%

Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
L09/0114	Mangaroon	Gascoyne, WA	Application	- ⁵	-
L29/0201	Mangaroon	Gascoyne, WA	Application	- ⁵	-
L29/0202	Mangaroon	Gascoyne, WA	Application	- ⁵	-
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% ³	0% ³
E29/1153	Illaara	Yilgarn, WA	Granted	100%	100%
E29/1204	Illaara	Yilgarn, WA	Granted	100%	100%
E29/1205	Illaara	Yilgarn, WA	Granted	100%	100%
L29/0143	Illaara	Yilgarn, WA	Granted	100%	100% ²
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% ³	0% ³
E30/0554	Illaara	Yilgarn, WA	Granted	100%	100%
E30/0558	Illaara	Yilgarn, WA	Application	-	-
P30/1157	Yerilgee	Yilgarn, WA	Granted	0% ³	0% ³
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%
E08/3356	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/3412	Bresnahan	Gascoyne, WA	Granted	-	100% ⁴
E52/3462	Bresnahan	Gascoyne, WA	Granted	-	100% ⁴
E52/3936	Bresnahan	Gascoyne, WA	Granted	100%	100%
E52/3937	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%
E52/4228	Bresnahan	Gascoyne, WA	Granted	100%	100%

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

2 Tenements granted during the quarter.

3 Subject to an Option Agreement.

4 Acquired during the quarter.

5 Tenement surrendered / applications withdrawn during the quarter

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 had 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 Degussa and Thaduna/Green Dragon.

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

Mangaroon covers ~5,300kms² and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At the Money Ni-Cu-Co-3PGE has been identified. 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).



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 ~1,400kms² 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.

Bressnahan HREE-Au-U Project (100%)

Bressnahan is located ~125km southwest of Newman in the Ashburton Basin. The project comprises >3,700kms² covering over 200kms strike along the Bressnahan Basin / Wyloo Group unconformity. Bressnahan 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 Bressnahan Basin had been successfully explored for unconformity uranium with limited exploration for mesothermal gold. Bressnahan is a first mover opportunity to explore for unconformity HREE.

<https://investorhub.dreadnoughtresources.com.au/link/weYB9r>