

ASX ANNOUNCEMENT 5 August 2024

\$3.71m Placement to Advance Niobium and Gold Exploration

HIGHLIGHTS

- Firm commitments have been received for **\$3.71m (before costs)** at an issue price of **\$0.018 per share** from institutional/sophisticated investors and Directors.
- Directors have committed to invest **\$0.21m (subject to shareholder approval)** bringing their total investment to **\$6.81m**.
- Proceeds to be used on exploration activities including:
 - **Niobium drilling at the Gifford Creek Carbonatite;**
 - **Mangaroon gold drilling; and**
 - **Working capital.**

Dreadnought Resources Limited (“Dreadnought”) is pleased to announce that firm commitments have been received for a placement to raise \$3.71m at \$0.018 per share before costs.

Dreadnought’s Managing Director, Dean Tuck, commented: *“With this funding secured, we will continue to progress our niobium and gold drilling at Mangaroon. We are also advancing a number of commercialization discussions at Central Yilgarn, Bresnahan and the Money Intrusion. We would like to thank our existing and new shareholders for their support.”*

Placement details

The Company is pleased to advise that firm commitments have been received to raise **\$3.71m (before costs)** via a placement to institutional and sophisticated investors and the Company’s Board of Directors (**“Placement”**).

The Placement will comprise the issue of **194,444,445** new fully paid ordinary shares at an issue price of **\$0.018 per share** representing a **10% discount** to last trade price, **16.5% discount** to 5-day VWAP. Completion of the Placement is expected to occur on or around **8 August 2024**. In addition, the Company’s Board of Directors have subscribed for a further **11,666,667** shares which will be issued subject to shareholder approval to be sought at the Annual General Meeting to be held in **November 2024**. As a consequence, Directors have increased their total investment to **\$6.81m**.

The Placement shares (other than those being issued to Directors) will be issued utilising the Company’s **15% placement capacity** pursuant to ASX Listing Rule 7.1. The placement was arranged by Joint Lead Managers, Shaw and Partners and Canaccord Genuity.

Capital Structure Post Placement (including directors):

Quoted Securities	
Fully Paid Ordinary Shares	3,742,111,112
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	17,500,000

Timetable for completion of the Placement is as follows:

Settlement of new shares under the Placement will occur on Thursday, 8 August 2024.

ASX quotation of the new shares under the Placement is expected to occur on Friday, 9 August 2024.

The second tranche of the Placement is subject to Shareholder approval which will be sought at the Annual General Meeting of the Company to be held on 28 November 2024. If approval is obtained, the Director Placement shares will be issued shortly thereafter.

UPCOMING NEWSFLOW

August: Completion of placement

August: Commencement of RC drilling at Mangaroon Au (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 drilling at Tarraji-Yampi (80/100%)

August/September: Commencement of gold drilling at Mangaroon (100%)

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

September: Annual Financial Report

October: Quarterly Activities and Cashflow Report

November: Annual General Meeting to be held on 28 November 2024

~Ends~

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

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 historical workings which have seen no modern exploration.

Results to date indicate that there may be a related, large scale, Proterozoic Cu-Au VMS system at Tarraji-Yampi, similar to DeGrussa and Monty in the Bryah Basin.

Mangaroon Ni-Cu-Co-3PGE, Au & REE Project (100%)

Mangaroon covers ~5,300kms² and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At the Money Intrusion, Ni-Cu-Co-3PGE has been identified. Dreadnought also has areas of outcropping high-grade gold including the historic Star of Mangaroon and Diamond 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 ~3,700kms² 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 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 ~1,400kms² 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.



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 and Exploration Targets

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.