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ASX ANNOUNCEMENT 29 October 2024

Further Base Metal Mineralisation from Tiger – Mangaroon (100%)

HIGHLIGHTS

- **Assays have been received for all 7 RC holes (1,086m) in the follow up drilling program at Tiger with significant intercepts including:**

  TIGERC013: 26m @ 1.5% Zn, 0.3% Cu, 0.5% Pb, 20.2g/t Ag, 0.2g/t Au from 30m incl.
  7m @ 3.1% Zn, 0.5% Cu, 0.4% Pb, 15.7g/t Ag, 0.3g/t Au from 33m and
  2m @ 1.5% Zn, 0.2% Cu, 0.1% Pb, 13.6g/t Ag 0.1g/t Au from 94m and
  3m @ 0.5% Cu, 2.5g/t Ag from 121m

  TIGERC011: 20m @ 0.4% Zn, 0.1% Cu, 0.2% Pb, 6.8g/t Ag, 0.1g/t Au from 1m incl.
  2m @ 1.7% Zn, 0.3% Cu, 1.1% Pb, 39.3g/t Ag, 0.1g/t Au from 8m

- **These are in addition to previously announced results including:**

  TIGERC003: 12m @ 3.6% Zn, 0.5% Cu, 0.4% Pb, 13.4g/t Ag, and 0.1g/t Au from 31m incl.
  6m @ 5.4% Zn, 0.6% Cu, 0.3% Pb, 16.6g/t Ag from 32m incl.
  2m @ 5.6% Zn, 1.1% Cu, 0.3% Pb, 11.7g/t Ag from 35m and
  6m @ 1.4% Zn, 0.4% Cu, 0.9% Pb, 11.5g/t Ag, and 0.2g/t Au from 18m

  TIGERC002: 9m @ 1.4% Zn, 0.3% Cu, 0.3% Pb, 11.5g/t Ag, and 0.1g/t Au from 31m incl.
  1m @ 3.3% Zn, 0.8% Cu, 0.9% Pb, 31.0g/t Ag, and 0.3g/t Au from 32m and
  2m @ 3.7% Zn, 0.5% Cu, 0.6% Pb, 23.3g/t Ag, and 0.3g/t Au from 37m

  TIGERC005: 2m @ 2.0% Zn, 0.2% Cu, 0.8% Pb, 32.5g/t Ag and 0.3g/t Au from 54m

- **This program was supported by co-funding from the WA Government's merit-based Exploration Incentive Scheme ("EIS") and a drill for equity agreement with Topdrill Pty Ltd.**

Dreadnought Resources Limited ("Dreadnought") is pleased to announce assay results from RC drilling at the Tiger Cu-Au-Zn-Ag prospect, part of the Mangaroon Gold project, located in the Gascoyne Region of Western Australia.

Dreadnought's Managing Director, Dean Tuck, commented: "*Tiger has delivered exciting, near surface, results and is only one of a number of large, base metals/gold targets at Mangaroon. These targets will be systematically tested to determine their priority in our overall gold commercialisation strategy. Accordingly, the large camp scale prospects at Bordah and High Range will be advanced in parallel with ongoing target definition work around the Star of Mangaroon.*"

Figure 1: Photo of the Topdrill RC rig drilling at Tiger.

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Overview of Drilling: Tiger Cu-Au-Zn-Ag Prospect (100%)

Tiger is defined by a ~500m long sub-cropping gossanous horizon within a coincident ~900m x 300m Cu-Au-Zn-Ag and pathfinder-in-soil anomaly. The Cu-Au-Zn-Ag gossans appear to have formed after massive sulphides and, given the strong pathfinder association, are considered to be related to VMS style or intrusion-related mineralisation.

First Program (8 RC holes, 1,456m): The first ever program at Tiger tested the ~500m strike of sub-cropping gossanous horizon. Drilling generally intersected multiple zones of base metals and chlorite-sericite-magnetite-carbonate alteration within a meta-sedimentary sequence before going into a footwall intrusion. Significant intercepts included:

TIGERC003: 12m @ 3.6% Zn, 0.5% Cu, 0.4% Pb, 13.4g/t Ag, and 0.1g/t Au from 31m incl.

6m @ 5.4% Zn, 0.6% Cu, 0.3% Pb, 16.6g/t Ag from 32m incl.

2m @ 5.6% Zn, 1.1% Cu, 0.3% Pb, 11.7g/t Ag from 35m and

6m @ 1.4% Zn, 0.4% Cu, 0.9% Pb, 11.5g/t Ag, and 0.2g/t Au from 18m

TIGERC002: 9m @ 1.4% Zn, 0.3% Cu, 0.3% Pb, 11.5g/t Ag, and 0.1g/t Au from 31m incl.

1m @ 3.3% Zn, 0.8% Cu, 0.9% Pb, 31.0g/t Ag, and 0.3g/t Au from 32m and

2m @ 3.7% Zn, 0.5% Cu, 0.6% Pb, 23.3g/t Ag, and 0.3g/t Au from 37m

TIGERC005:2m @ 2.0% Zn, 0.2% Cu, 0.8% Pb, 32.5g/t Ag and 0.3g/t Au from 54m

In addition to the to the Cu-Au-Zn-Ag mineralisation, significant W-Ag-Au mineralisation was also intersected including:

TIGERC001:1m @ 0.3% WO_3, 31.8g/t Ag and 0.8g/t Au from 26m

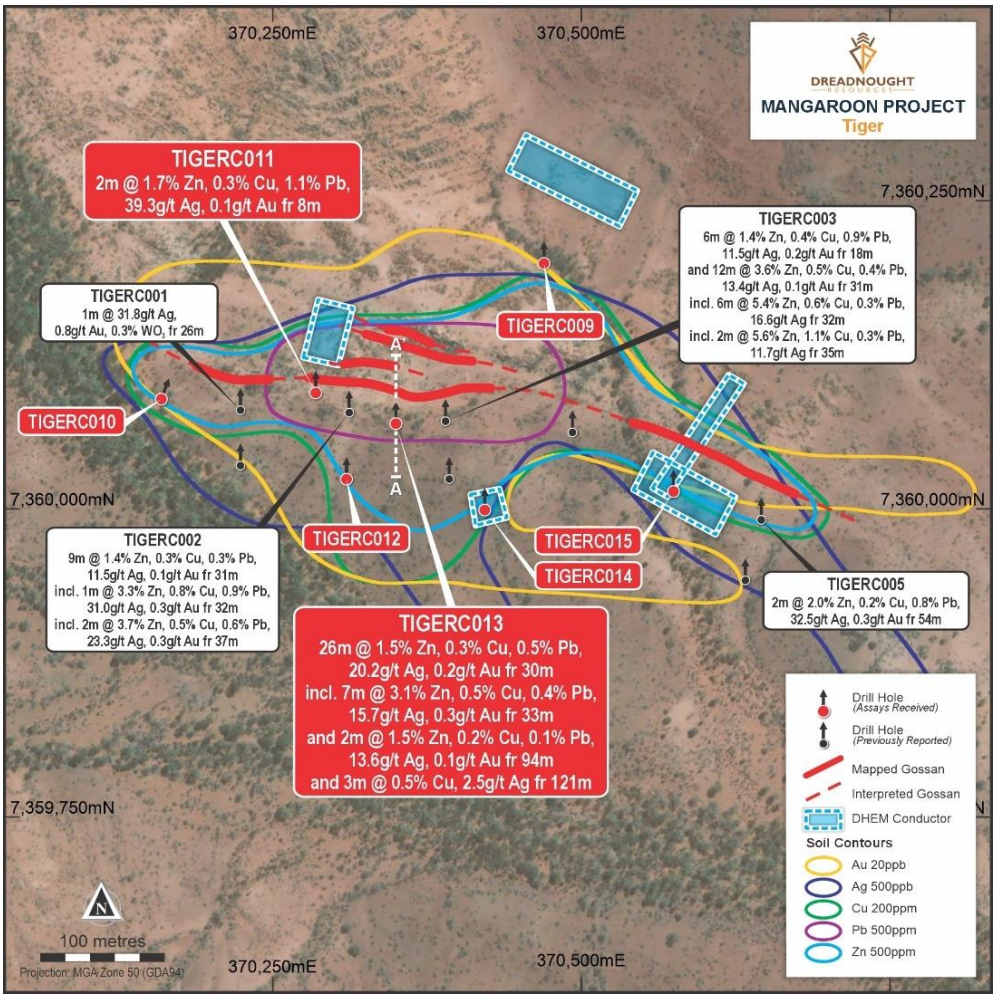

Figure 2: Plan view *image of Tiger showing the location of recent drilling in relation to off-hole conductors and rock chip assays along the ~500m of mapped gossanous horizons and Cu-Au-Zn-Ag soil contours.*

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Downhole surveys (magnetometric resistivity "DHMMR" and electromagnetic "DHEM") conducted after the first drill program identified geophysical conductors that were tested in a second, follow up program.

Second Program (7 RC holes, 1,086m): This follow up program tested off hole conductors as well as conducting extensional and infill drilling. Significant intercepts included:

TIGERC013: 26m @ 1.5% Zn, 0.3% Cu, 0.5% Pb, 20.2g/t Ag, 0.2g/t Au from 30m incl.

7m @ 3.1% Zn, 0.5% Cu, 0.4% Pb, 15.7g/t Ag, 0.3g/t Au from 33m and

2m @ 1.5% Zn, 0.2% Cu, 0.1% Pb, 13.6g/t Ag 0.1g/t Au from 94m and

3m @ 0.5% Cu, 2.5g/t Ag from 121m

TIGERC011: 20m @ 0.4% Zn, 0.1% Cu, 0.2% Pb, 6.8g/t Ag, 0.1g/t Au from 1m incl.

2m @ 1.7% Zn, 0.3% Cu, 1.1% Pb, 39.3g/t Ag, 0.1g/t Au from 8m

Sulphide species also generally showed a distinct zonation with a core of mixed sphalerite, chalcopyrite and galena with more chalcopyrite-rich possible stringer zones and more distal sphalerite-galena mineralisation in some holes. Mineralisation is interpreted to have a westerly plunge and remains open in all directions.

Drilling was supported by a co-funding EIS grant of up to $150,000 and a drill for equity agreement with Topdrill Pty Ltd.

Conclusions and Next Steps

Tiger is the first gold / base metal target generated by Dreadnought to be drill tested and has delivered near surface base metal mineralisation and opened up the project area for a new style of mineralisation. A result of this early success is to prioritise target generation and definition work across Mangaroon to build a pipeline of quality targets to rank and pursue.

Future work at Tiger consists of down hole geophysical surveys to test for off hole conductors and diamond drilling to collect structural information. Downhole geophysical survey of these holes will be undertaken in late 2024 or early 2025 and with diamond drilling planned for early 2025.

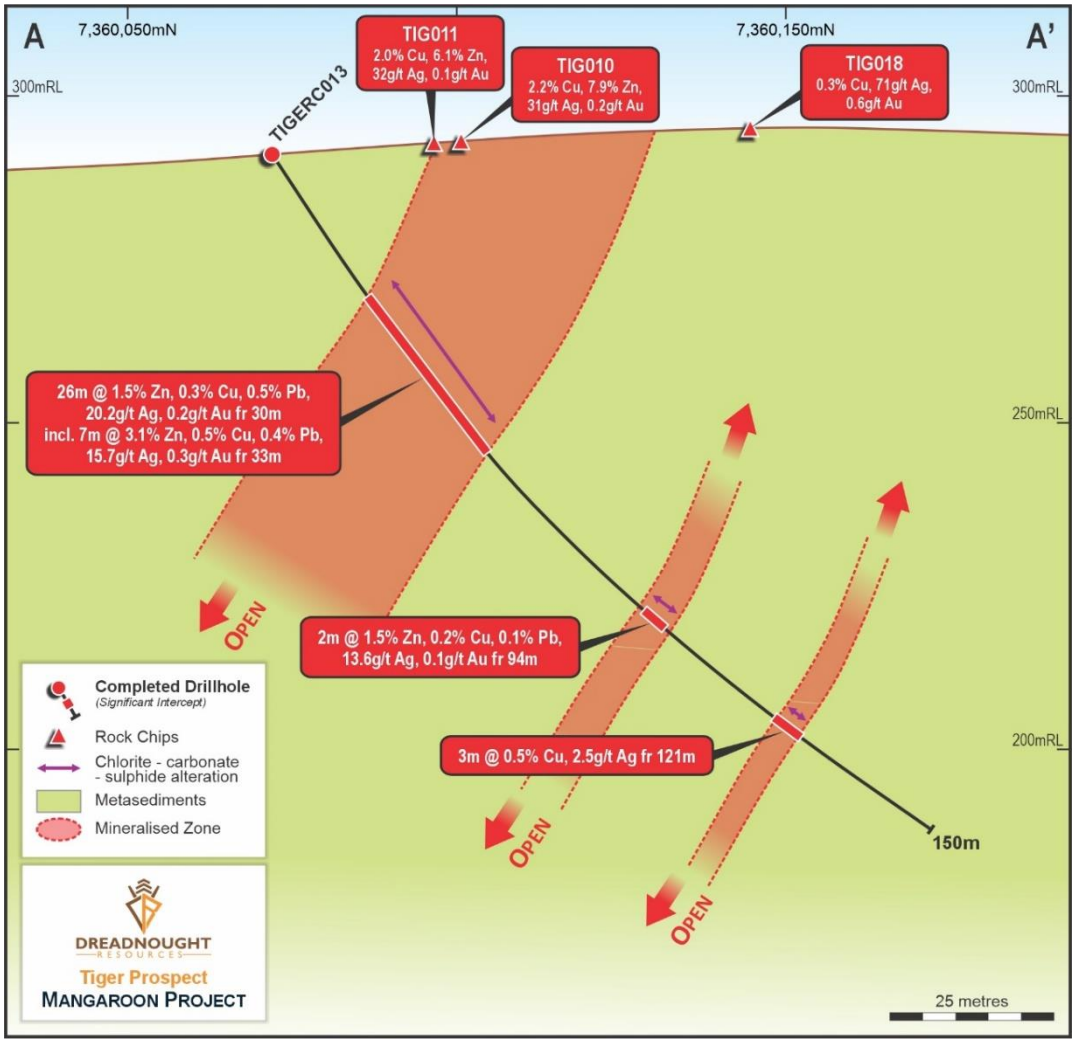

Figure 3: Cross section image of Tiger showing the location of recent drilling in relation to off-hole conductors, outcropping and interpreted geology.

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UPCOMING NEWSFLOW

October/November: Results from diamond drilling at the Star of Mangaroon (100%)

October/November: Results from airborne geophysical surveys at Mangaroon (100%)

October: Quarterly Activities and Cashflow Report

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

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

November: Results from Au drilling at Mangaroon (100%)

November: Initial Mineral Resource for Star of Mangaroon (100%)

28 November: Annual General Meeting

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

~Ends~

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

For further information please refer to previous ASX announcements:

- *25 November 2020* *Mangaroon Ni-Cu-PGE & Au Project*
- *15 March 2021* *Exploration Commences at Mangaroon Ni-Cu-PGE & Au Project*
- *7 April 2021* *Option/JV Agreement Signed with Global Base Metal Miner*
- *17 May 2021* *Update on Mangaroon Ni-Cu-PGE & Au Project*
- *12 September 2022* *Star of Mangaroon Acquisition & Consolidation*
- *7 June 2023* *Mangaroon Gold Review and Further Consolidation*
- *4 September 2023* *Outstanding Gold Opportunities Along >10km Mangaroon Shear Zone*
- *1 November 2023* *Gold Drilling Commenced at Star of Mangaroon*
- *11 December 2023* *Thick, High-Grade Gold Including 7m @ 23.0g/t Au*
- *22 January 2024* *Star of Mangaroon Extended*
- *12 February 2024* *Star of Mangaroon Camp Scale Prospect Continues to Expand*
- *13 March 2024* *Star of Mangaroon Camp Scale Gold Prospect Expands to ~15km x 10km*
- *20 May 2024* *Outcropping Cu-Zn-Ag-Au Gossans at Tiger*
- *27 May 2024* *High Grade Cu-Zn-Ag-Au Gossans at Tiger*
- *18 June 2024* *Tiger Cu-Au-Zn-Ag Gossan Confirmed over 500m*
- *15 August 2024* *Visual Sulphides in Tiger Cu-Au-Zn-Ag Drilling*
- *2 September 2024* *Drill Results & 5 Off-Hole Conductors at Tiger*

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SNAPSHOT – MANGAROON GOLD (100%)

Mangaroon Gold is 100% Owned by Dreadnought

- >5,300km^2 of highly prospective ground. Initial focus is on the ~15km x 10km gold and base metals system situated over the Mangaroon Shear Zone between the crustal scale Minga Bar and Edmund Faults with multiple phases of intrusions.
- Genuine camp scale potential with 5 historical mines (Star of Mangaroon, Popeye, Two Peaks, Lead and Pritchard Well) developed on outcropping mineralisation and numerous historical workings along the Mangaroon Shear Zone which have only seen limited, shallow drilling along ~200m of strike near the Star of Mangaroon mine.

Transformation into a self-funded explorer

- Potential high-grade open pit at the Star of Mangaroon is being progressed whereby funding, development, haulage & processing is to be outsourced to third parties. This is a common model in WA given the robust gold price and, once successful, could be extended to Popeye, Two Peaks, Lead, Pritchard Well etc.

Consolidation Provides for First Ever Modern Exploration

- All historical workings and occurrences were discovered by pastoralists and prospectors over outcropping mineralisation. There has been minimal historical and modern exploration due to fractured, small-scale ownership. Large scale modern exploration is now being undertaken for the first time under Dreadnought's consolidated ownership.
- Dreadnought is deploying modern geochemical and geophysical techniques to explore for mineralisation under shallow cover. Initial geochemical and geophysical surveys have already generated new prospects with stronger and larger signatures than the historical mines, including the region's largest high-grade producer at the Star of Mangaroon mine.

Shallow, High-grade, Au-Ag Potential

- The Star of Mangaroon mine contains significant shallow high-grade gold intersections including (ASX: 6 Jun 2023, 4 Sep 2023, 11 Dec 2023, 22 Jan 2024):

MA10: 4m @ 26.0 g/t Au from 9m — MA17: 7m @ 14.3 g/t Au from 21m

SOMRC004: 9m @ 13.4 g/t Au from 9m — SOMRC005: 7m @ 23.0 g/t Au from 53m

SOMRC006: 8m @ 15.5 g/t Au from 89m — SOMDD001: 1.4m @ 87.9 g/t Au from 16m

- Rock chip results from regional prospects and historical workings include:

MNRK0515: 74.8 g/t Au (Diamond) — TPRK05: 41.7 g/t Au (Two Peaks)

SM7: 121.2 g/t Au, 179 g/t Ag (Popeye) — RNLYD048: 30.1 g/t Au, 552 g/t Ag (Popeye)

Emerging Cu-Au-Zn-Ag System

- Sub-cropping gossans covering a >500m strike length highlight the potential for a substantial base metals system with recent rock chips at Tiger including (ASX: 20 May 2024, 20 May 2024, 18 Jun 2024):

TIG006: 4.3% Cu, 1.4% Zn, 22.5g/t Ag and 0.2g/t Au — TIG010: 2.2% Cu, 7.9% Zn, 30.5g/t Ag and 0.2g/t Au

TIG013: 1.9% Cu, 17.5% Zn, 289.0g/t Ag and 0.3g/t Au — TIG026: 8.7% Cu, 9.0% Zn, 40.7g/t Ag and 1.0g/t Au

TIG027: 10.5% Cu, 4.6% Zn, 16.3g/t Ag and 1.0g/t Au — TIG025: 2.4% Zn, 6.3% Pb, 409.0g/t Ag and 0.1g/t Au

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INVESTMENT HIGHLIGHTS

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

Mangaroon covers ~5,300kms^2 and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At Mangaroon, Dreadnought has consolidated areas of outcropping high-grade gold and historical high grade gold mines including the historic Star of Mangaroon and Diamond gold mines. Exploration at the Money Intrusion has identified high tenor Ni-Cu-PGE sulphides. In addition, Mangaroon has emerged as a globally significant, rapidly growing, potential source of critical minerals. Highlights include:

- 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).
- Discovery of the globally significant, Nb-REE-P-Ti-Sc enriched Gifford Creek Carbonatite (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).

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.

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.

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 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.

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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.

Competent Person's Statement – Mineral Resources

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr. Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr. Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr. Widenbar consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears.

Competent Person's Statement – Exploration Results 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 further new information or data that materially affects the information included in the original market announcements by Dreadnought Resources Limited referenced in this report and in the case of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, 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 market announcements.

RESOURCES SUMMARY

Yin Ironstone Complex – Yin, Yin South, Y2, Sabre Measured, Indicated and Inferred Resources

Table 1: Summary of Yin Resources at 0.20% TREO Cut-off.

Resource Classification	Geology	Resource (Mt)	TREO (%)	$Nd_2O_3+Pr_6O_{11}$ (kg/t)	NdPr:TREO Ratio (%)	Contained TREO (t)	Contained $Nd_2O_3+Pr_6O_{11}$ (t)
Measured	Oxide	2.47	1.61	4.6	29	39,700	11,400
Measured	Fresh	2.70	1.09	3.0	27	29,500	8,100
Measured	**Subtotal**	**5.17**	**1.34**	**3.8**	**28**	**69,300**	**19,500**
Indicated	Oxide	13.46	1.06	3.1	29	142,600	41,000
Indicated	Fresh	7.67	0.95	2.8	29	72,800	21,300
Indicated	**Subtotal**	**21.13**	**1.02**	**3.0**	**29**	**215,400**	**62,300**
Inferred	Oxide	1.51	0.75	1.9	25	11,200	2,800
Inferred	Fresh	2.17	0.75	2.1	28	16,300	4,500
Inferred	**Subtotal**	**3.68**	**0.75**	**2.0**	**27**	**27,600**	**7,300**
Total	Oxide	17.44	1.11	3.2	29	193,600	55,300
Total	Fresh	12.54	0.95	2.7	29	118,700	33,900
TOTAL		**29.98**	**1.04**	**2.9**	**29**	**312,300**	**89,300**

Gifford Creek Carbonatite – Inferred Resource

Table 2: Summary of the Gifford Creek Carbonatite Inferred Resource at various % TREO Cut-offs.

Cut-Off (%TREO)	Resource (Mt)	TREO (%)	NdPr:TREO (%)	Nb_2O_5 (%)	P_2O_5 (%)	TiO_2 (%)	Sc (ppm)	Contained TREO (t)	Contained Nb_2O_5 (t)
0.90	5.73	1.18	21	0.25	3.8	5.4	92	67,500	14,500
0.70	**10.84**	**1.00**	**21**	**0.22**	**3.5**	**4.9**	**85**	**108,000**	**23,700**
0.50	20.55	0.80	21	0.15	3.0	3.9	68	164,600	31,100
0.30	45.87	0.58	21	0.10	2.7	3.0	52	265,300	44,800

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Table 3: Significant Results (>0.2% Zn, Cu, Pb, WO_3 >0.2g/t Au)

Hole ID	From (m)	To (m)	Interval (m)	Zn (%)	Cu (%)	Pb (%)	Ag (g/t)	Au (g/t)	WO_3 (%)	Prospect
TIGERC001	26	27	1	0.2	0.2	0.5	31.8	0.8	0.3	
and	56	59	3	1.0	0.1	0.3	12.0			
TIGERC002	**31**	**40**	**9**	**1.4**	**0.3**	**0.3**	**11.5**	**0.1**		
incl	**32**	**33**	**1**	**3.3**	**0.8**	**0.9**	**31.0**	**0.3**		
and	**37**	**39**	**2**	**3.7**	**0.5**	**0.6**	**23.3**	**0.3**		
and	82	84	2		0.2	0.3	14.5	0.1		
and	90	91	1		0.2	0.3	18.3			
and	93	95	2		0.2	0.2	13.2			
and	139	141	2		0.3	0.1	7.8	0.1		
TIGERC003	13	15	2		0.3		3.2		0.2	
and	**18**	**24**	**6**	**1.4**	**0.4**	**0.9**	**11.5**	**0.2**		
and	**31**	**43**	**12**	**3.6**	**0.5**	**0.4**	**13.4**	**0.1**		
incl	**32**	**38**	**6**	**5.4**	**0.6**	**0.3**	**16.6**			
incl	**35**	**37**	**2**	**5.6**	**1.1**	**0.3**	**11.7**			
TIGERC004	70	71	1	0.8	0.1		2.7			
and	86	87	1	0.4	0.1	0.1	5.8			
and	46	52	6	0.2						
TIGERC005	**54**	**56**	**2**	**2.0**	**0.2**	**0.8**	**32.5**	**0.3**		
and	61	62	1	0.8			3.3			
TIGERC007	91	93	2	0.2	0.1	0.3	9.5			
and	98	100	2					0.2		
TIGERC010	24	25	1		0.5	0.1	9.4	0.3		
TIGERC011	1	21	20	0.4	0.1	0.2	6.8	0.1		
incl	**8**	**10**	**2**	**1.7**	**0.3**	**1.1**	**39.3**	**0.1**		
TIGERC012	110	111	1	0.9	0.2	0.1	9.2	0.2		
and	123	124	1	0.3	0.5	0.1	28.5	0.1		
TIGERC013	**30**	**56**	**26**	**1.5**	**0.3**	**0.5**	**20.2**	**0.2**		
incl	**33**	**40**	**7**	**3.1**	**0.5**	**0.4**	**15.7**	**0.3**		
and	**48**	**54**	**6**	**0.7**	**0.5**	**1.0**	**46.7**	**0.3**		
and	**94**	**96**	**2**	**1.5**	**0.2**	**0.1**	**13.6**	**0.1**		
and	121	124	3		0.5		2.5			

Tiger

Table 4: Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
TIGERC001	370224	7360081	295	-60	1	150	RC	
TIGERC002	370312	7360079	314	-60	0	150	RC	
TIGERC003	370390	7360072	299	-60	356	150	RC	
TIGERC004	370493	7360063	286	-61	0	150	RC	
TIGERC005	370646	7359992	286	-61	1	150	RC	
TIGERC006	370633	7359943	285	-61	0	250	RC	
TIGERC007	370224	7360036	285	-61	4	210	RC	
TIGERC008	370393	7360025	288	-61	2	246	RC	Tiger
TIGERC009	370469	7360201	291	-65	1	252	RC	
TIGERC010	370160	7360091	291	-60	22	144	RC	
TIGERC011	370282	7360095	297	-55	9	168	RC	
TIGERC012	370309	7360027	291	-61	359	228	RC	
TIGERC013	370350	7360070	294	-59	3	150	RC	
TIGERC014	370423	7359995	289	-90	0	84	RC	
TIGERC015	370576	7360016	286	-60	0	60	RC	

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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 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.*	Reverse Circulation (RC) 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** 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 help determine mineralised samples. Mineralised intervals have the 1m split collected, while unmineralised samples have 3m composites collected. Suspected mineralisation at Tiger is submitted for Fire Assay from crushed sample (ALS Method Au-ICP22). All 1m samples are also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61). QAQC samples consisting of duplicates, blanks and CRM's (OREAS Standards) are inserted through the program at a rate of ≥1:50 samples.
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** Topdrill undertook the program utilising a truck mounted Schramm T685WS drill rig with additional air from an auxiliary compressor and booster. Bit size was 5 ½ ".
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.
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 by a qualified 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

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Criteria	JORC Code explanation	Commentary
		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. Tiger - 2-3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C, crushed to >90% passing 3mm, then pulverised to >90% passing 75µ to produce a 50g charge for determination of gold Fire Assay from crushed sample (ALS Method Au-ICP22). Additional material is then 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). Standard laboratory QAQC is undertaken and monitored.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the 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.*	**Laboratory Analysis** Photon & Fire Assay are considered a total analysis and both methods are appropriate for Au determination. Photon assay is preferred for gold only targets due to potential nugget effect of mineralisation. ME-MS61 is considered a near total digest and is appropriate for base metals and pathfinder determination. 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 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 Axis Champ North-seeking Gyro. A reading was undertaken every 10th metre with an accuracy of +/- 0.75° azimuth and +/-0.15° 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 table 4 hole positions and 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 mineralised lodes. 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 Exmouth Haulage in Exmouth. Samples were delivered directly to ALS Laboratories Perth by Exmouth Haulage out of Exmouth.

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Criteria	JORC Code explanation	Commentary
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 Mangaroon Project consists of 20 granted Exploration Licenses (E08/3178, E08/3229, E08/3274, E08/3275, E08/3439, E09/2290, E09/2359, E09/2370, E09/2384, E09/2405, E09/2422, E09/2433, E09/2448, E09/2449, E09/2450, E09/2467, E09/2473, E09/2478, E09/2535, E09/2616), 3 pending Exploration Licenses (E08/3539, E08/3740, E09/2982) and 5 granted Mining Licenses (M09/91, M09/146, M09/147, M09/174, M09/175). All tenements are 100% owned by Dreadnought Resources. E08/3178, E09/2370, E09/2384 and E09/2433 are subject to a 2% Gross Revenue Royalty held by Beau Resources. E08/3274, E08/3275, E09/2433, E09/2448, E09/2449, E09/2450 are subject to a 1% Gross Revenue Royalty held by Beau Resources. E09/2359 is subject to a 1% Gross Revenue Royalty held by Prager Pty Ltd. E09/2422, E08/*3229 and E08/3539 are subject to a 1% Gross Revenue Royalty held by Redscope Enterprises Pty Ltd. E09/2290, M09/146 and M09/147 are subject to a 1% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. M09/174 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson. M09/175 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. M09/91 is subject to a 1% Gross Royalty held by DOREY, Robert Lionel. The Mangaroon Project covers 4 Native Title Determinations including the Budina (WAD131/2004), Thudgari (WAD6212/1998), Gnulli (WAD22/2019) and the Combined Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (WAD464/2016). The Mangaroon Project is located over Lyndon, Mangaroon, Gifford Creek, Maroonah, Minnie Creek, Edmund, Williambury and Towera Stations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration of a sufficiently high standard was carried out by a few parties which have been outlined and detailed in this ASX announcement including: Regional Resources 1986-1988s: WAMEX Reports A23715, 23713 Peter Cullen 1986: WAMEX Report A36494 Carpentaria Exploration Company 1980: WAMEX Report A9332 Newmont 1991: WAMEX Report A32886 Hallmark Gold 1996: WAMEX Report A49576 Rodney Drage 2011: WAMEX Report A94155 Sandfire Resources 2005-2012: WAMEX Report 94826
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mangaroon Project is located within the Mangaroon Zone of the Gascoyne Province. The Mangaroon Project is prospective for orogenic gold, VMS and intrusion-related base metals, magmatic Ni-Cu-PGE mineralisation and carbonatite hosted Nb-REEs.
Drill hole information	• *A summary of all information material to the*	An overview of the drilling program is given within the text

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Criteria	JORC Code explanation	Commentary
	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.*	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, Zn, Pb or WO_3 >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.
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.
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 are 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.*	Additional RC drilling Downhole geophysics Diamond Drilling