

## ASX ANNOUNCEMENT 4 April 2025

### Funding Update - Finding More Gold, Faster

**Dreadnought Resources Limited (ASX:DRE) ("Dreadnought") is pleased to provide a Corporate Update.**

Dreadnought has successfully secured a two-tranche placement (Placement) to raise \$8.5 million (before costs) and advised the intention to raise up to \$1.5 million from shareholders as recorded on 27 March 2025 (Record Date) by way of a Share Purchase Plan (SPP) (ASX 28 March 2025).

#### Placement

Dreadnought has successfully completed tranche one of the Placement raising \$6,127,600 to advance the Find More Gold, Faster strategy and transition to a self-funded explorer.

Additionally, a general meeting will be convened on or around 6 May 2025 seeking shareholder approval to finalise Tranche Two of the Placement to secure a further \$2,374,400.

Managing Director, Dean Tuck, provided investors with a Webinar update on 3 April 2025 outlining the purpose of the Placement being to Find More Gold, Faster and to transition to a self-funded explorer. A recording of this Webinar can be viewed [here](#).

#### Share Purchase Program

As initially outlined on 28 March 2025, the ASX has now granted the waiver from Listing Rules 7.1 and 10.11 to the extent necessary to permit the Company to undertake the SPP at the same price as the Placement and to permit directors of the Company and their associates eligible to participate (the 'Participating Directors') in the issue of the shares under the SPP on condition that:

- the issue price of the shares offered under the SPP will be no less than the \$0.012 issue price of shares issued under the placement ('Placement') announced by the Company on 28 March 2025.
- the number of shares to be issued under the SPP is not greater than 30% of the number of fully paid ordinary shares already on issue; and
- for the purpose of the Listing Rule 10.11 waiver, any scale back arrangements must not result in any director or associate of a directory being scaled back on a more favourable basis than any other holder of a marketable parcel who is scaled back.

Documents detailing the terms of the SPP are provided in a separate ASX announcement of 4 April 2025.

Subject to demand, **the Company reserves the right to close the SPP early**. There has already been a high level of interest shown by shareholders and those wishing to participate are encouraged to act promptly and to convert from paper-based notifications from the Company to digital by going to the following link <https://investor.automic.com.au> and downloading a personalised form. This helps the environment and substantially reduces our administration costs. Payments can then easily be made by BPAY.

## Timetable

Unquoted Securities	
SPP Record Date	27 March 25
Offer Announcement	28 March 25
SPP Opening Date	4 April 25
SPP Closing Date	15 April 25
SPP Shares Issued	23 April 25
General Meeting	On or around 6 May 25
Placement Tranche Two Settlement Date	13 May 25
Placement Tranche Two Allotment Date	14 May 25

The timetable is indicative only and may be subject to change at the sole discretion of the Company in consultation with the Lead Manager, subject to compliance with the ASX Listing Rules and Corporations Act.

## Pro-Forma Corporate Structure

Quoted Securities	
Fully Paid Ordinary Shares – current	4,669,833,333
Fully Paid Ordinary Shares – post SPP	4,794,833,333
Fully Paid Ordinary Shares – post tranche 2	4,992,533,334
Unquoted Securities	
Options @ \$0.065 expiring 14/07/2025	3,500,000
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	1,912,500
Options @ \$0.0225 expiring 29/11/2028	3,771,176
Options @ \$0.024 expiring 28/02/2029	3,561,666
Performance Rights expiring 31/12/2025	38,037,500
Performance Rights expiring 31/12/2026	15,100,000
Performance Rights expiring 31/12/2027	15,100,000

For more information please contact:

**Dean Tuck**  
 Managing Director  
 Dreadnought Resources Limited  
 E: [dtuck@dreres.com.au](mailto:dtuck@dreres.com.au)

**Jessamyn Lyons**  
 Company Secretary  
 Dreadnought Resources Limited  
 E: [jlyons@dreres.com.au](mailto:jlyons@dreres.com.au)

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