



DREADNOUGHT
— RESOURCES —

Finding more gold, faster

General Meeting Presentation
May 2025

Corporate Overview - Preplacement

Corporate Information

Shares on Issue	4,844.4M
Unlisted Securities	~89.1M
Market Cap (at A\$0.015/sh) ¹	~\$65M
Liquidity (90 day average)	~6.8M/day
Cash @ 30 Apr 25 ²	~A\$9.4M
Top 20 Holders:	~30%

¹ Share price as at 9 May 2025. ² Cash as at 30 April 2025.

Major Shareholders – Directors & Management own ~13%¹

Paul Chapman	6.82%
Philip Crutchfield	2.55%
Black Cat Syndicate Ltd	2.06%
HongKong Ausino Investment	1.94%
Farjoy Pty Ltd	1.72%
Parkrange Nominees Pty Ltd	1.58%

¹ As at 25 March 2025.

DRE Share Price – 12 months¹



¹ Source: IRESS

Board of Directors

Non-Executive Chairman	Paul Chapman
Managing Director	Dean Tuck
Non-Executive Director	Philip Crutchfield

Board of Directors



Paul Chapman

Non-Exec Chairman

- Chartered accountant with 30+ years experience in the resources sector
- Founding shareholder and/or director of Black Cat Syndicate, Reliance Mining, Encounter Resources, Rex Minerals, Silver Lake Resources, GCX Metals and Avanco Resources
- Non-Executive Chairman of Meeka Minerals, a Non-Executive Director of gold developer Black Cat Syndicate and gold/base metals explorer Sunshine Metals



Dean Tuck

Managing Director

- Experienced geologist and exploration manager having worked across a wide range of commodities in Australia, Brazil and SE Asia from project generation through to resource evaluation
- Previously held senior level positions ranging from private companies to BHP Billiton and ASX listed junior explorers
- Instrumental in several discoveries covering Cu-Au massive sulphide, REE ironstones, REE-Nb-Phosphate carbonatites, orogenic gold, LCT pegmatites and iron ore



Phillip Crutchfield

Non-Exec Director

- Prominent and well-respected barrister specialising in commercial law
- Director of Encounter Resources and Hamelin Gold
- Chair of the Bell Shakespeare Theatre Company and the Victorian Bar Foundation
- Former partner of Mallesons Stephen Jaques (now King & Wood Mallesons)

Disclaimer

Refer to Dreadnought announcements for JORC Table 1 and Table 2 for results and information contained in this presentation.

Mangaroon Project

7 April 2021	Option/JV Agreement Signed with Global Base Metal Miner
16 July 2021	~1km Long Gossanous Ni-Cu-PGE Outcrop at Mangaroon
19 July 2021	High-Grade REE Ironstones Confirmed Over 2.5kms at Mangaroon
1 September 2021	Encouraging Results for Rare Earths at Yin
9 September 2021	Four New REE Ironstones Discovered at Mangaroon
2 February 2022	Rare Earths, Phosphate, Niobium & Zirconium Results from Mangaroon
14 February 2022	Conductors Defined along the Money Intrusion – Mangaroon FQM JV
16 June 2022	First Drilling at Yin Intersects High-Grade Rare Earths
28 July 2022	Assays Confirm Yin as a High-Grade Rare Earth Discovery
5 September 2022	Further Assays Confirm Yin as A Significant REE Discovery
12 October 2022	Broad, High-Grade Assays at Yin REE Discovery – Mangaroon
17 October 2022	Mineralised Carbonatites Discovered at C3 and C4 – Mangaroon
24 October 2022	Broad, High-Grade Assays at Yin REE Discovery – Mangaroon
10 November 2022	Exploration Update Mangaroon Ni-Cu-PGE
21 November 2022	Broad, High-Grade Assays at Yin REE Discovery – Mangaroon
28 December 2022	Initial High-Grade, Independent Resource Over 3kms at Yin
24 January 2023	Carbonatite Discovery Shaping up as Regional Rare Earth Source
27 January 2023	Mineralised REE Ironstones increased by 13kms to 43kms
13 February 2023	Rare Earth Ironstone Exploration Target Defined
13 March 2023	Successful Yin Extensional Drilling Results – Mangaroon
3 April 2023	Carbonatites deliver thick near surface REE Results
29 May 2023	Metallurgical Test work Supports High Grade Concentrate
6 June 2023	Mangaroon Gold Review and Further Consolidation
13 June 2023	Yin Extended by 1km & 2.5km of High Grade NdPr Discoveries
5 July 2023	40% Increase in Resource Tonnage at Yin
10 July 2023	High Grade Rare Earth & Niobium Zones at C3 & C5
13 September 2023	Highest Grades to date from Yin Infill Drilling
2 October 2023	Mangaroon Carbonatite now >17km – Higher Grade Zones Fingerprinted
16 October 2023	100m Thick Rare Earth Intercepts from Yin
30 November 2023	Large, High Confidence Yin Ironstone Resource
6 December 2023	Gifford Creek REE-Nb-P-Ti-Sc Carbonatite Drilling Update
11 December 2023	Thick, High-Grade Gold Including 7m @ 23.0g/t Au
22 January 2024	Star of Mangaroon Extended
6 June 2024	Gifford Creek REE-Nb Carbonatite Update
18 June 2024	Tiger Cu-Au-Zn-Ag Gossan Confirmed over 500m
19 June 2024	Drilling Extended for Nb-REE and Cu-Au Targets
26 July 2024	Strategic & Prospective Consolidation
26 July 2024	Consolidation, Growth & Commercialisation
1 October 2024	Shallow, High-Grades at Star of Mangaroon & Popeye
14 October 2024	Exceptional Gold Recoveries from Star of Mangaroon
27 November 2024	Shallow, High-Grade, 84% Indicated Au Resource
28 January 2025	Robust Scoping Study for Star of Mangaroon
30 January 2025	Further Consolidation and High-Grade Gold at Mangaroon
18 March 2025	High Grade Gold Lode Extended

Central Yilgarn Project

27 April 2021	Illaara Update and Regional Target Generation
31 May 2021	Drilling Results – Illaara Au-Cu-Iron Ore Project
7 July 2021	High-Grade Tantalum Results from Peggy Sue – Illaara Project
1 August 2022	Completion of Acquisition – Central Yilgarn Project
1 November 2022	Successful Drill Results Across Multiple Metals
27 April 2022	Initial High-Grade Resource at Metzke's Find
8 February 2024	Seven Camp Scale Gold Prospects at Central Yilgarn

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Competent Person's Statement

The information in this announcement that relates to geology and exploration results and planning 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 report 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 market announcements by Dreadnought Resources Limited referenced in this presentation, and in the case of Mineral Resources, Production Targets, forecast financial information and Ore Reserves, 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.



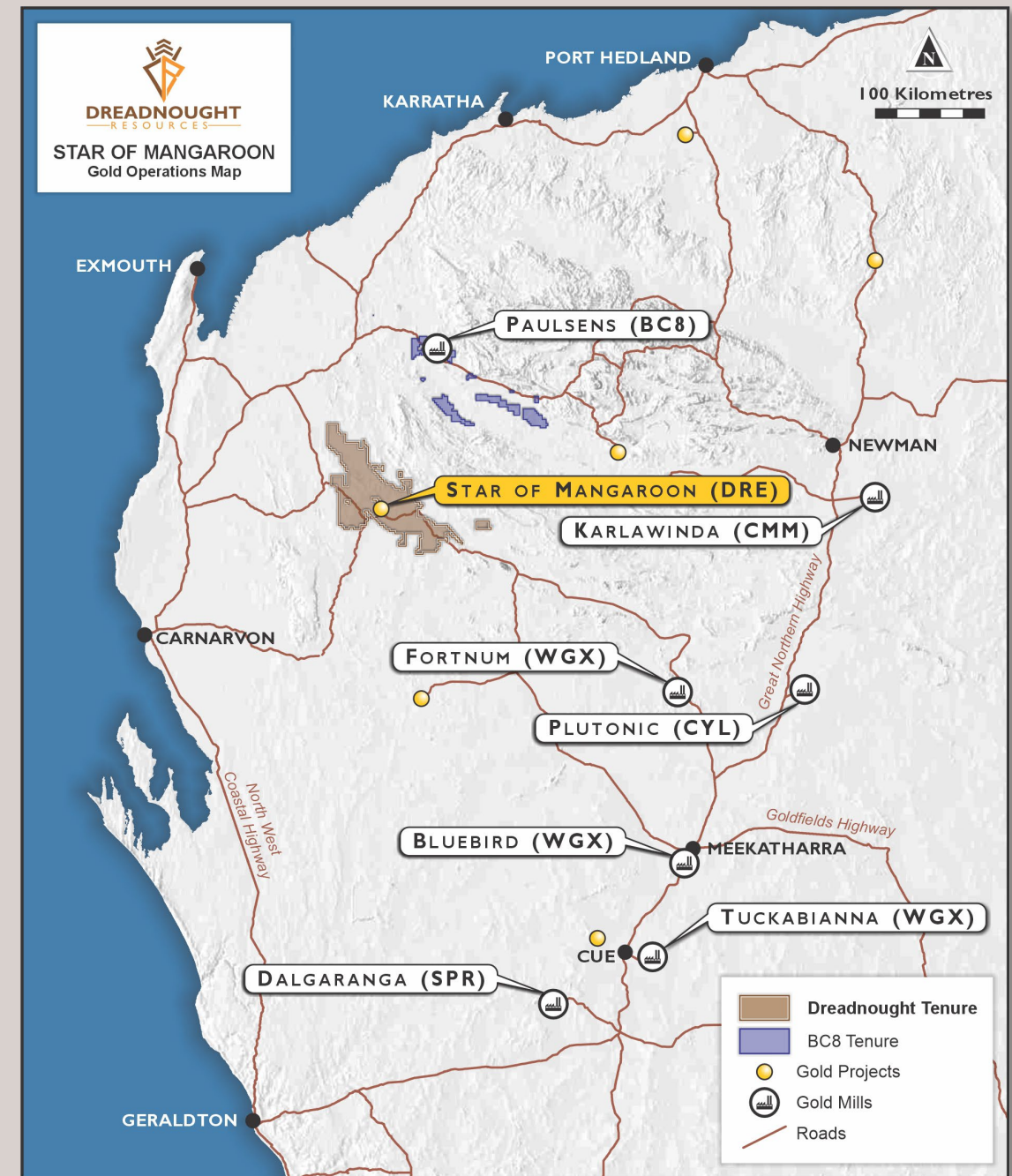
Mangaroon Gold Project

*Star of Mangaroon
Development*



Star of Mangaroon Development

- Large tenement package covering ~5,000km² in the Gascoyne Region of Western Australia
- ~300kms from major local towns of Exmouth and Carnarvon
- ~330kms by road from Paulsens Gold Operation (ASX: BC8)
- ~350kms from the Port of Onslow
- Serviced by the sealed Northwest Coastal Highway ~150kms away and well-developed shire roads
- Underexplored belt with >200km of major geological structures identified, minimal modern exploration
- Multiple walk-up drill targets now defined by strong geochemistry and rock chips



Star of Mangaroon – initial high-grade resource



- Gold identified: 1956
- Small-scale underground mining: 1960-1983
- Production: ~7,500 ounces at ~35g/t

Outlook

- Maiden Resource of 23,300oz @ 12.8g/t Au (84% Indicated) defined within ~100m of surface
 - High grade, open-pit opportunity with potential to grow along strike and at depth
- Robust open pit Scoping Study shows:
 - ~A\$50M in free cashflow @ A\$4,600oz
 - 10-12 months production
 - max cash drawdown of ~A\$10M
 - ASIC ~A\$1,800/oz
- Strategy to outsource funding, development, haulage and processing
- Black Cat Syndicate has invested \$2M and entered an agreement to secure the first right to negotiate gold development for processing at Paulsens
- Additional gravity test work underway to assess on site processing

ASX:DRE 12 September 2022 Star of Mangaroon Acquisition & Consolidation

ASX:DRE 27 November 2024 Shallow, High-grade, 84% Indicated Au Resource

ASX:DRE 28 January 2025 Robust Scoping Study for Star of Mangaroon

Donald, of Mangaroon station, north of Gascoyne Junction, about 650 miles north of Perth, named his mine Star of Mangaroon.

While loaming up a creek in the area he found a gold-bearing along outcrop.

"I sent the first sample of ore to Perth to be assayed and was staggered to find that it went 100oz 7dwt to the ton," he said.

On the bottom of the assayer's report was written, "If you don't start working this I'll come up and do it myself."

McDonald pegged a prospecting area of 24 acres and started working the mine on May 30, 1960.

In November that year the first trial crushing went through the old battery at the mining ghost town of Peak Hill, more than 300 miles from Mangaroon.

The result from 38 tons of ore was a staggering 145oz of gold.

Two shafts

In June, 1961, 60 tons of ore was crushed at the Meekatharra State Battery and 251oz of gold was won.

The next five crushings at Meekatharra produced a total of 868oz of gold and the most recent crushing, last month, produced 237oz from 95 tons of ore.

All the ore was carted 365 miles across rugged tracks by road trains to Meekatharra at the cost of \$8 a ton.

The mine, now worked fulltime by McDonald's





Star of Mangaroon – shallow resource contained within ~110m of surface and remains open along strike and at depth.

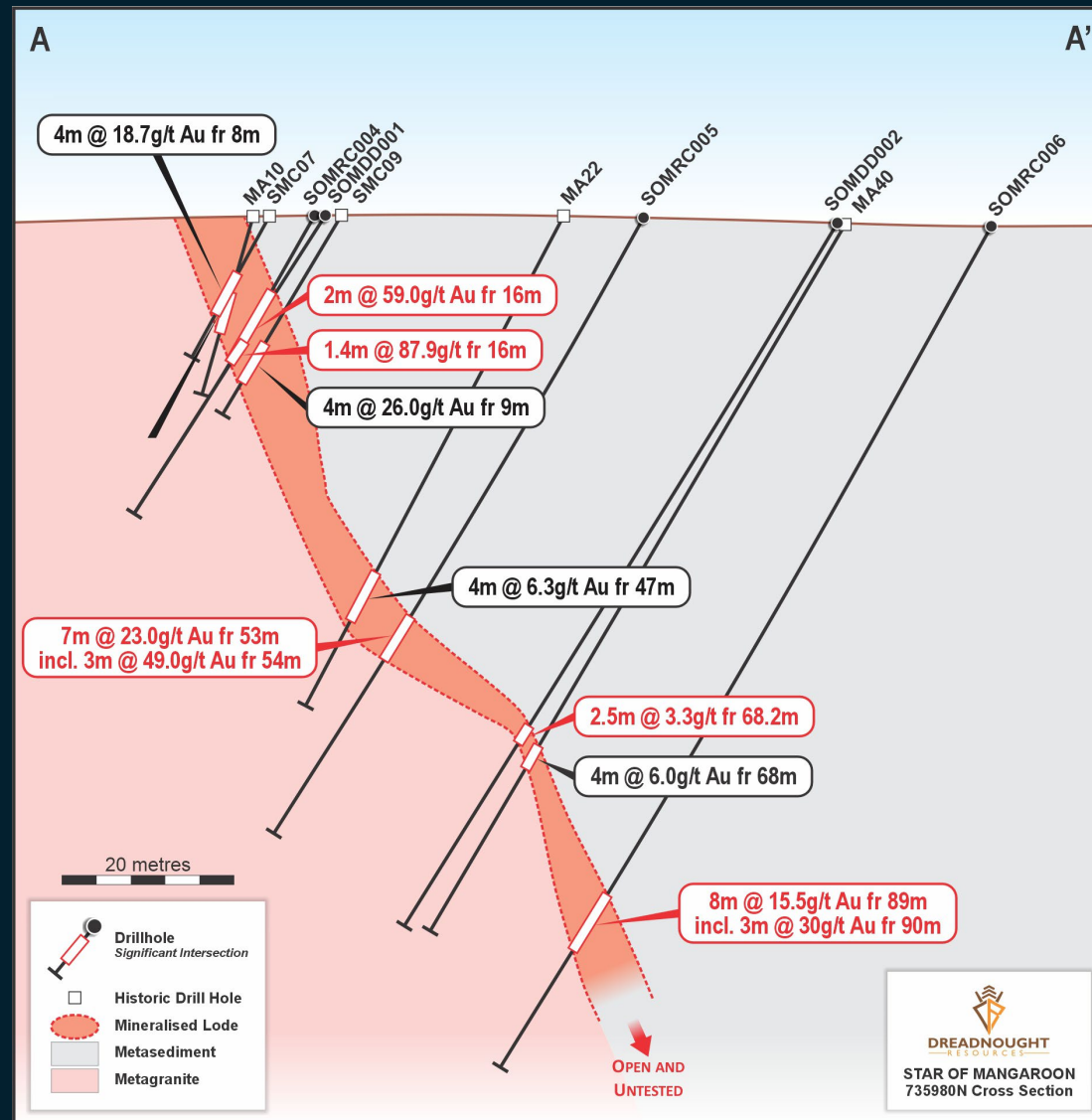
Upside potential at Star of Mangaroon & Popeye

- Limited exploration in the 1980s/1990s:
 - 4m at 26g/t Au from 9m (MA10)
 - 4m at 18.7g/t Au from 8m (SMC07)
- Recent drilling highlights by DRE includes:
 - 2m at 59.0g/t Au from 16m (SOMRC004)
 - 4m at 27.4g/t Au from 80m (SOMRC030)
 - 7m at 23.0g/t Au from 53m (SOMRC005)
 - 8m at 15.5g/t Au from 89m (SOMRC006)
- First-pass drilling at Popeye (4 RC holes for 309m), highlights:
 - 3m at 22.8g/t from 13m
- Potential to grow resource, mine plan and financials:
 - Add shallow ounces by extending Star of Mangaroon & Popeye
 - Test underground mining potential

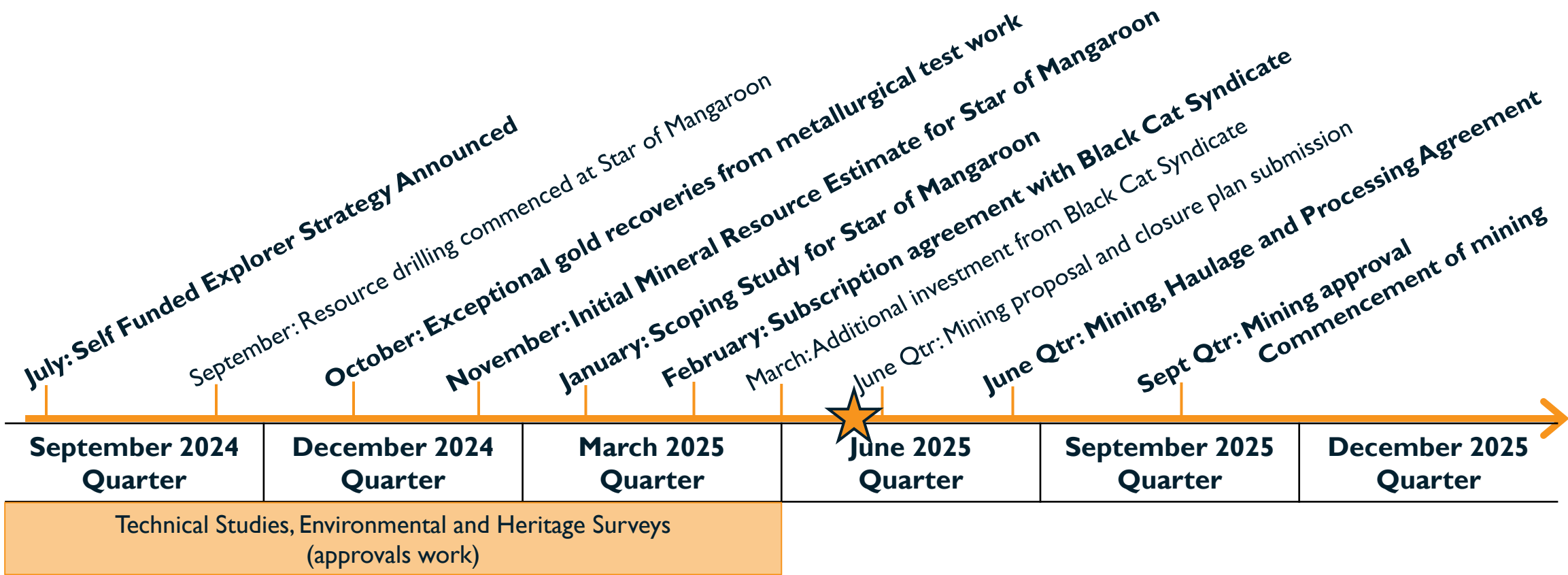
ASX:DRE 26 July 2024 Consolidation, Growth & Commercialisation

ASX:DRE 1 November 2023 Gold Drilling Commenced at Star of Mangaroon

ASX:DRE 22 January 2024 Star of Mangaroon Extended



Pathway to Production



Work Plan Focus

1. Finalise Mining Proposals and Mine Closure Plans
2. Finalise Mining, Haulage and Processing Agreements
3. Commence Mining once all approvals and agreements in place

Mangaroon Gold Project

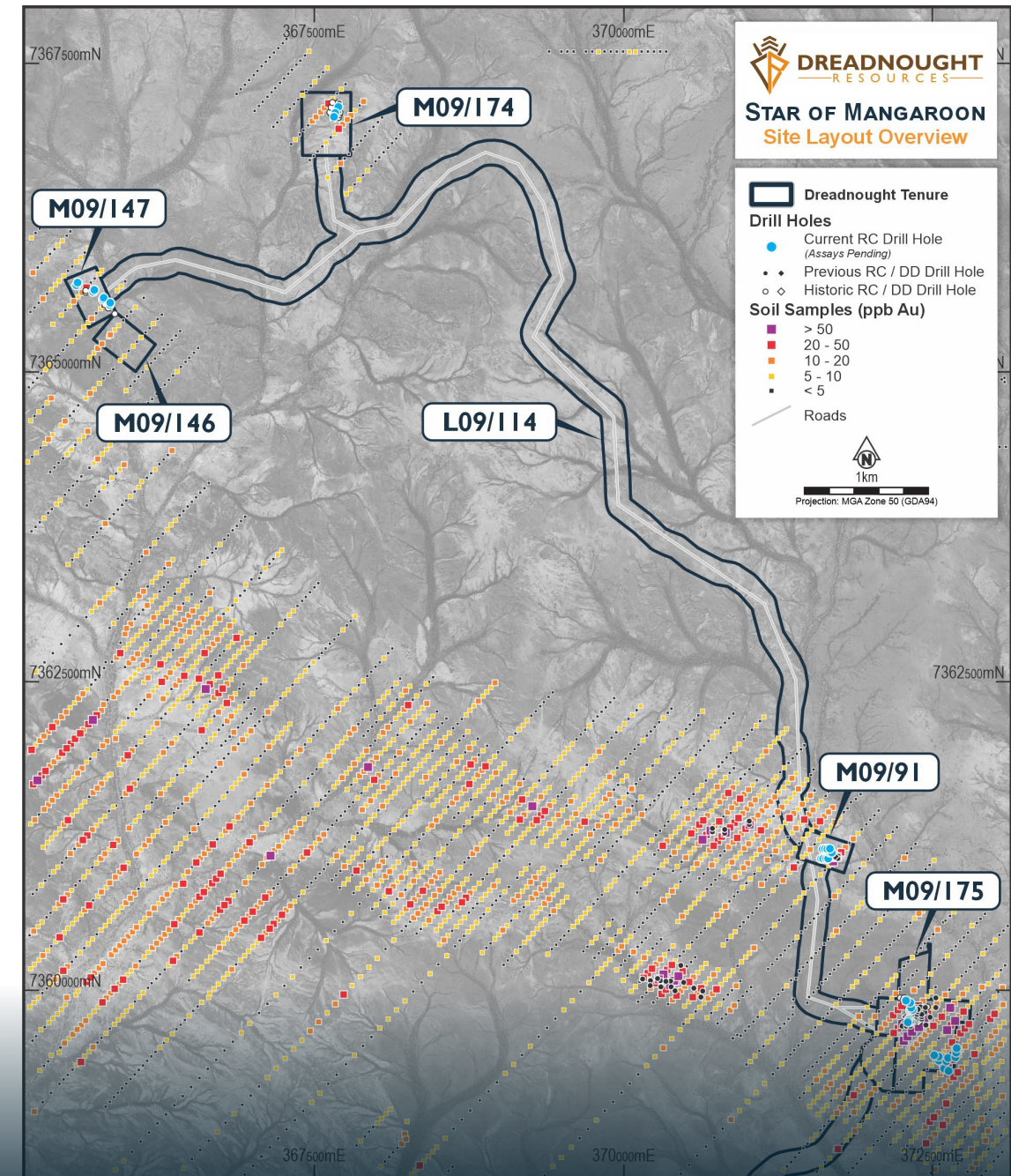
*Add near term
production ounces*



Add Near Term Production Ounces

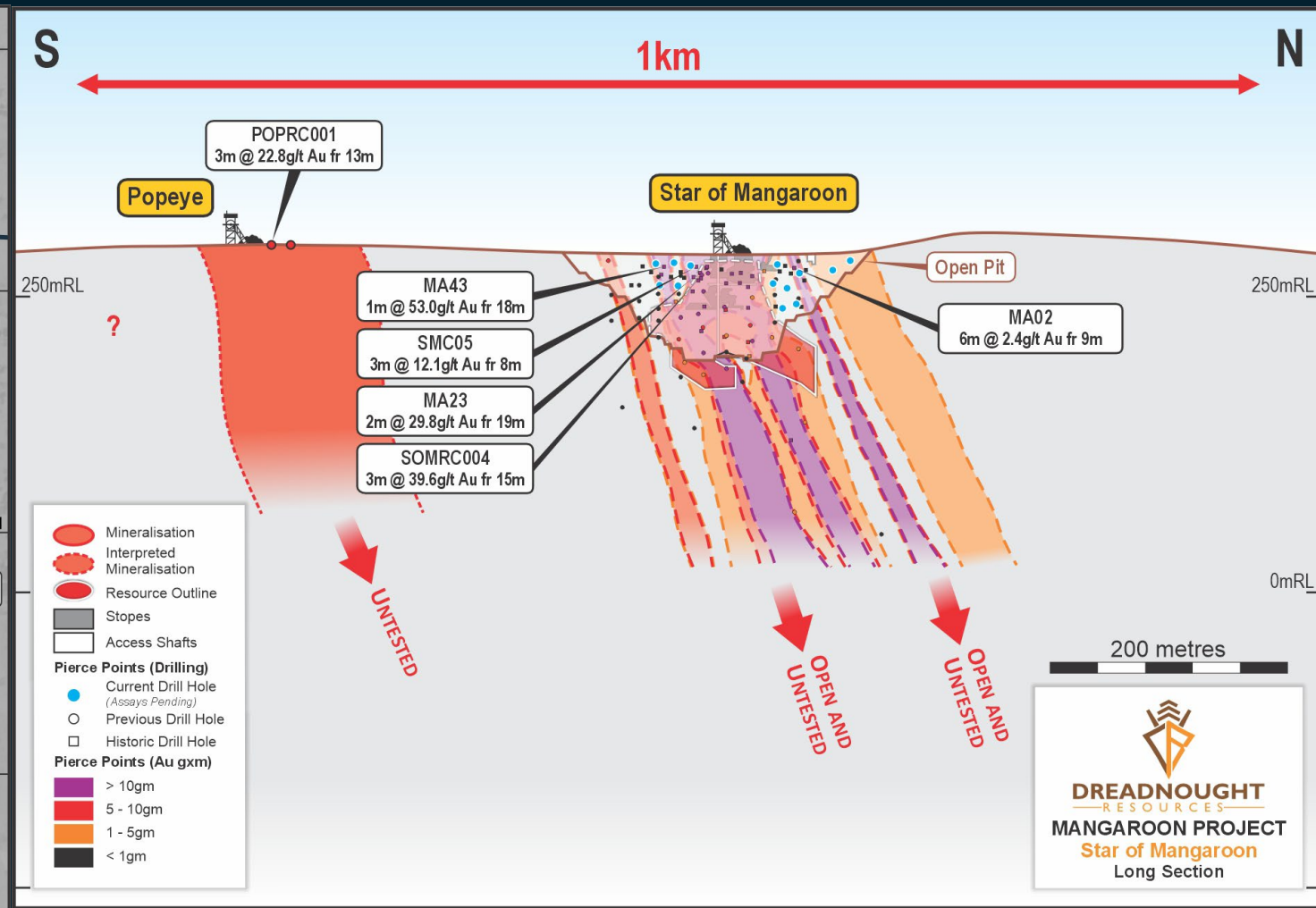
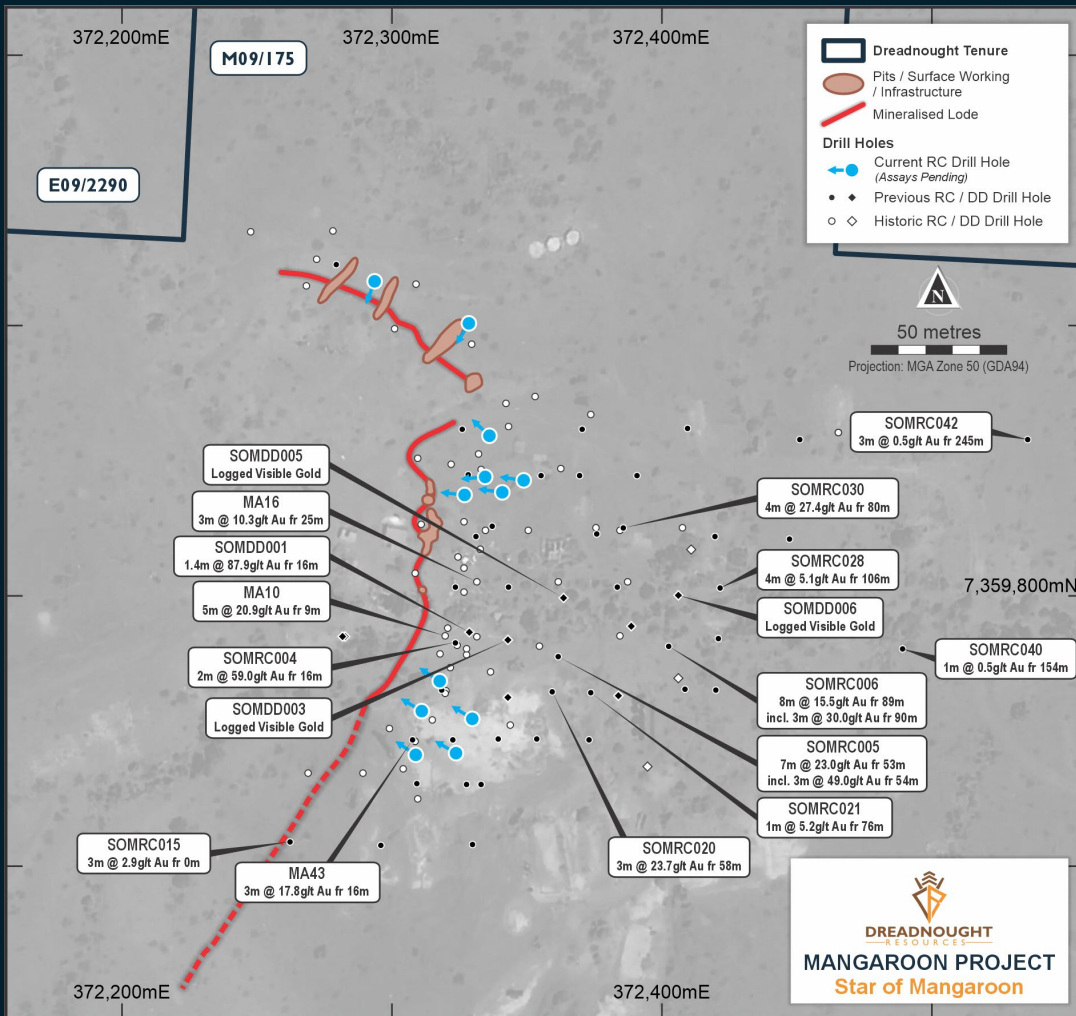


- Granted Mining Leases with historical production
 - M09/175: Star of Mangaroon and Popeye
 - M09/91: Lead Mine
 - M09/174: Two Peaks
 - M09/146-147: Pritchard Well
- Initial drilling program completed in April 2025
- Follow up drilling program to commence in June 2025





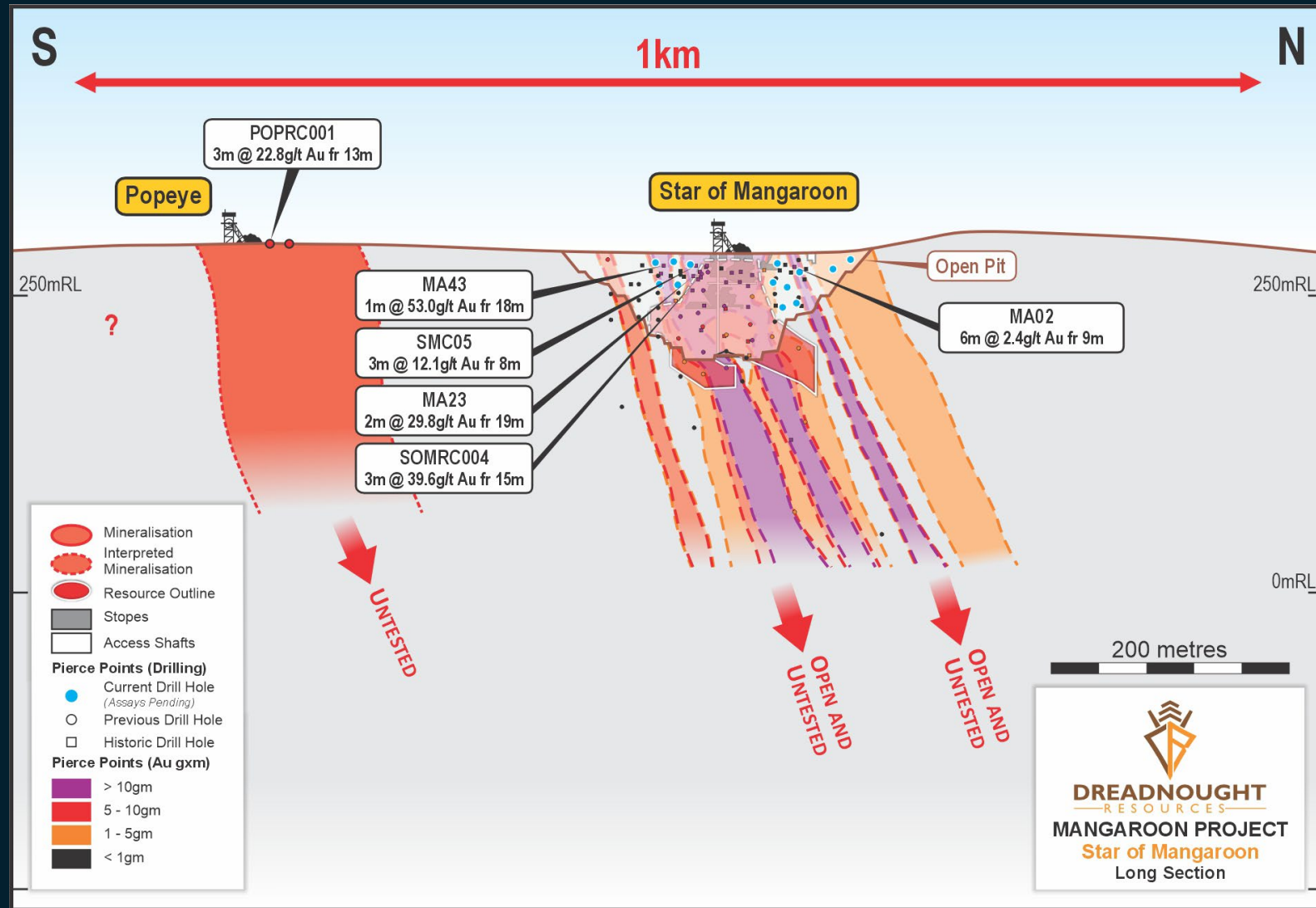
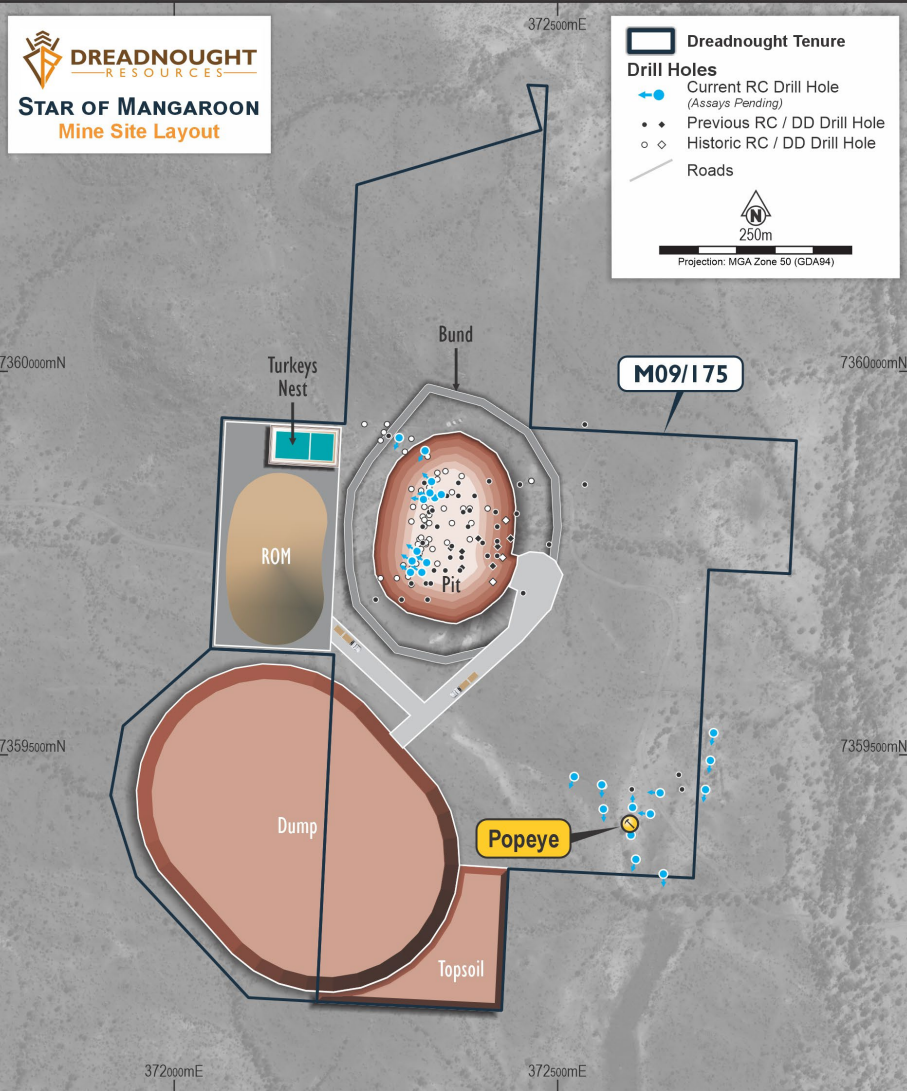
Star of Mangaroon – Adding shallow high-grade ounces within the pit



ASX.DRE 27 November 2024 Shallow, High-grade, 84% Indicated Au Resource
ASX.DRE 28 January 2025 Robust Scoping Study for Star of Mangaroon
ASX.DRE 5 May 2025 First Gold Drilling Program of the Year Completed



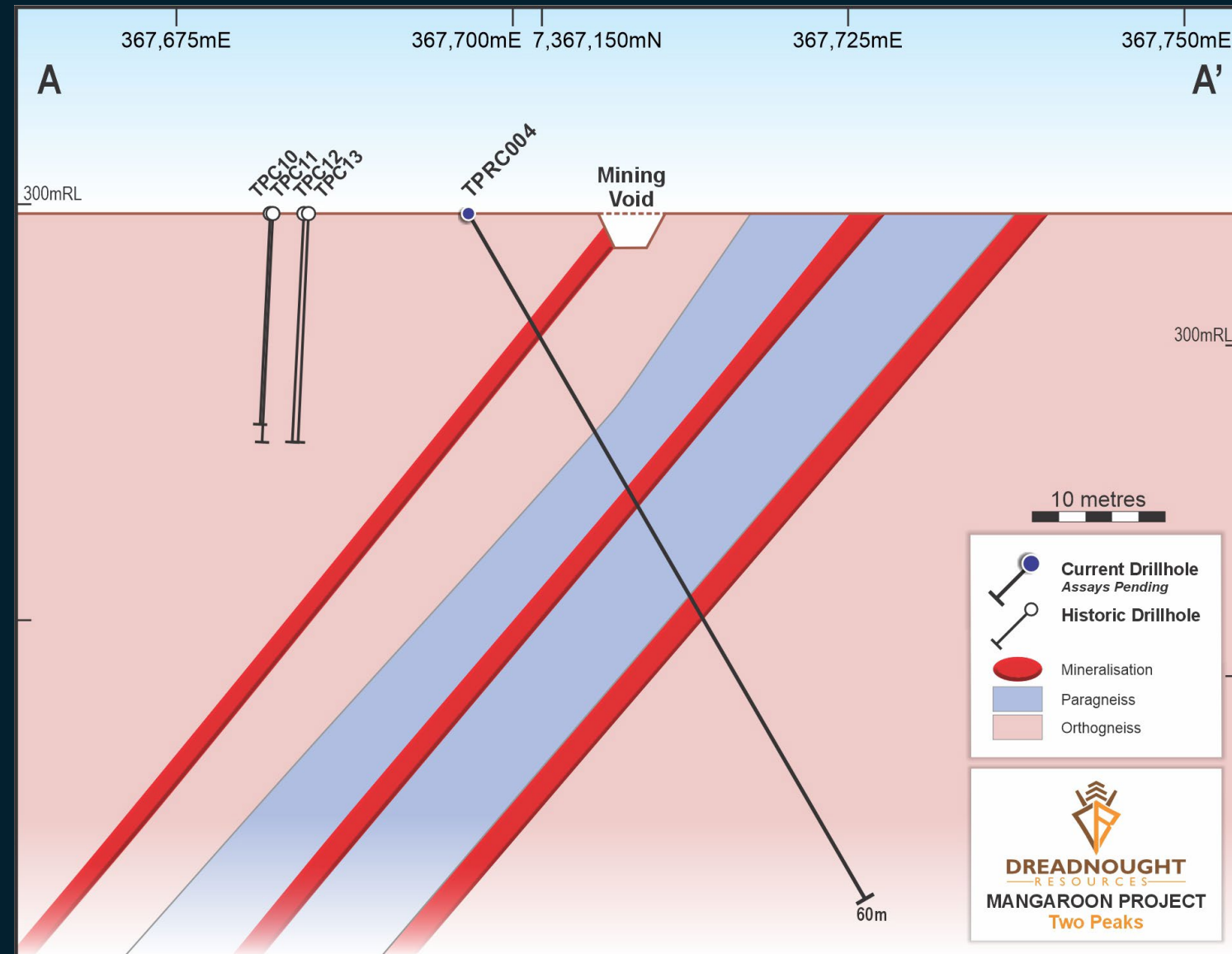
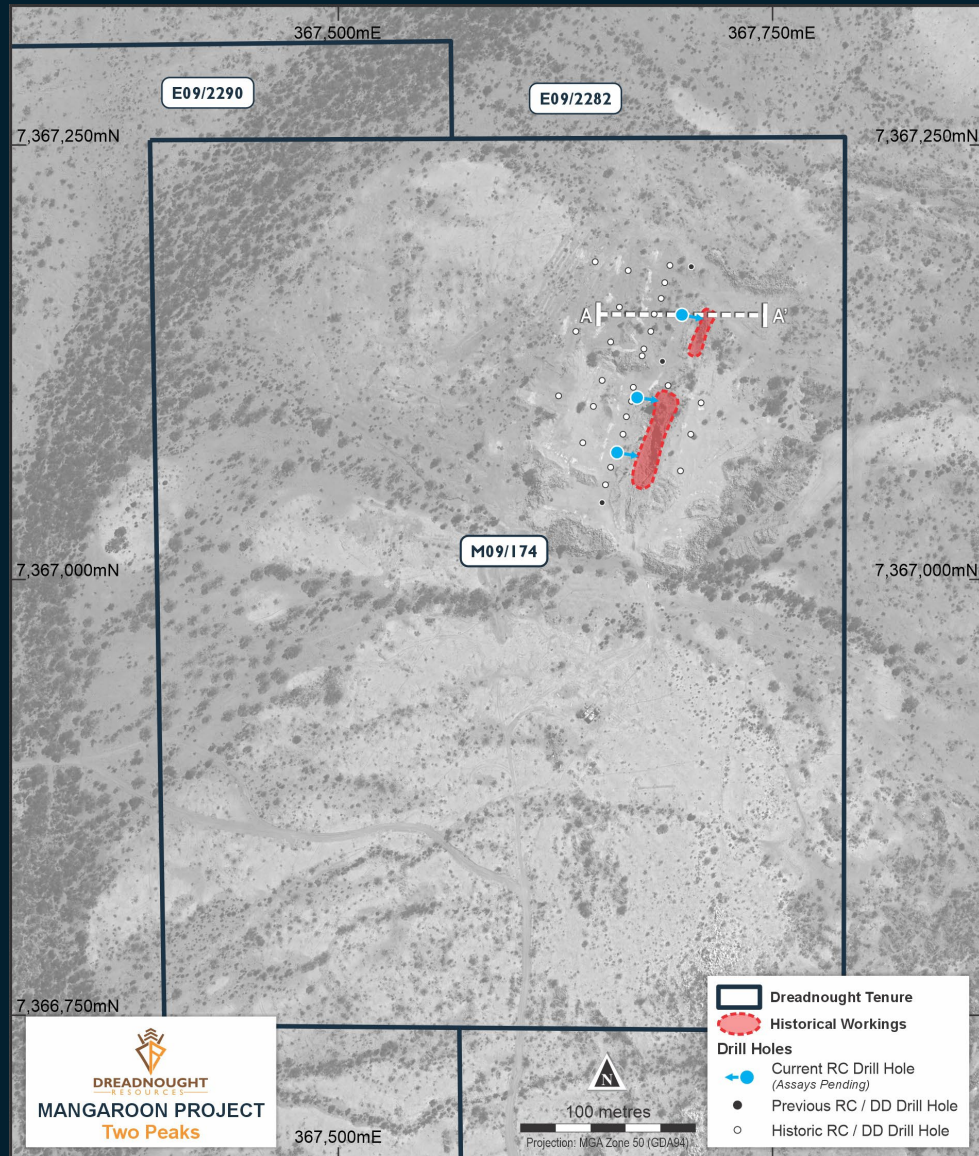
Popeye – Adding shallow high-grade ounces adjacent to Star of Mangaroon



ASX.DRE 27 November 2024 Shallow, High-grade, 84% Indicated Au Resource
ASX.DRE 28 January 2025 Robust Scoping Study for Star of Mangaroon
ASX.DRE 5 May 2025 First Gold Drilling Program of the Year Completed

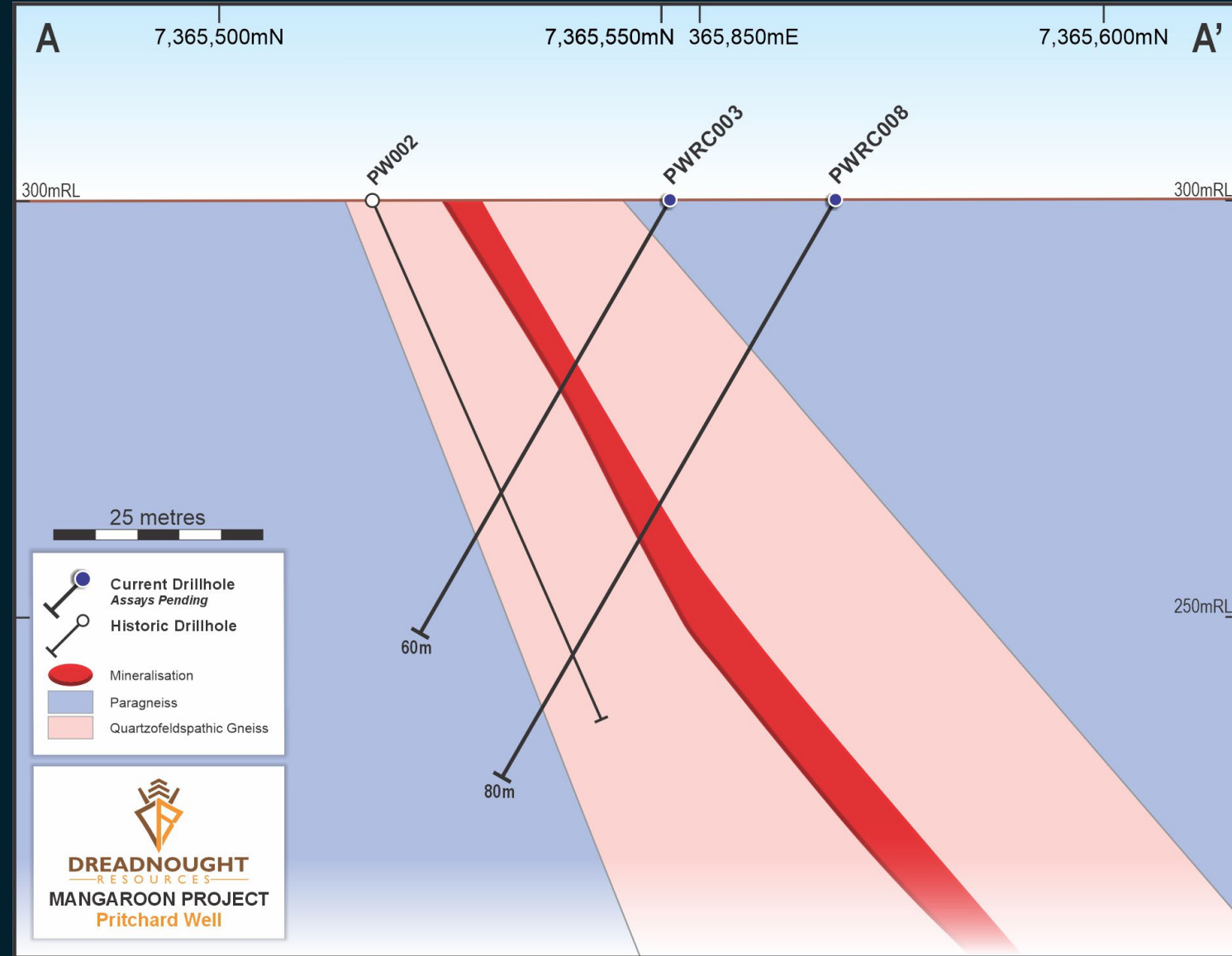
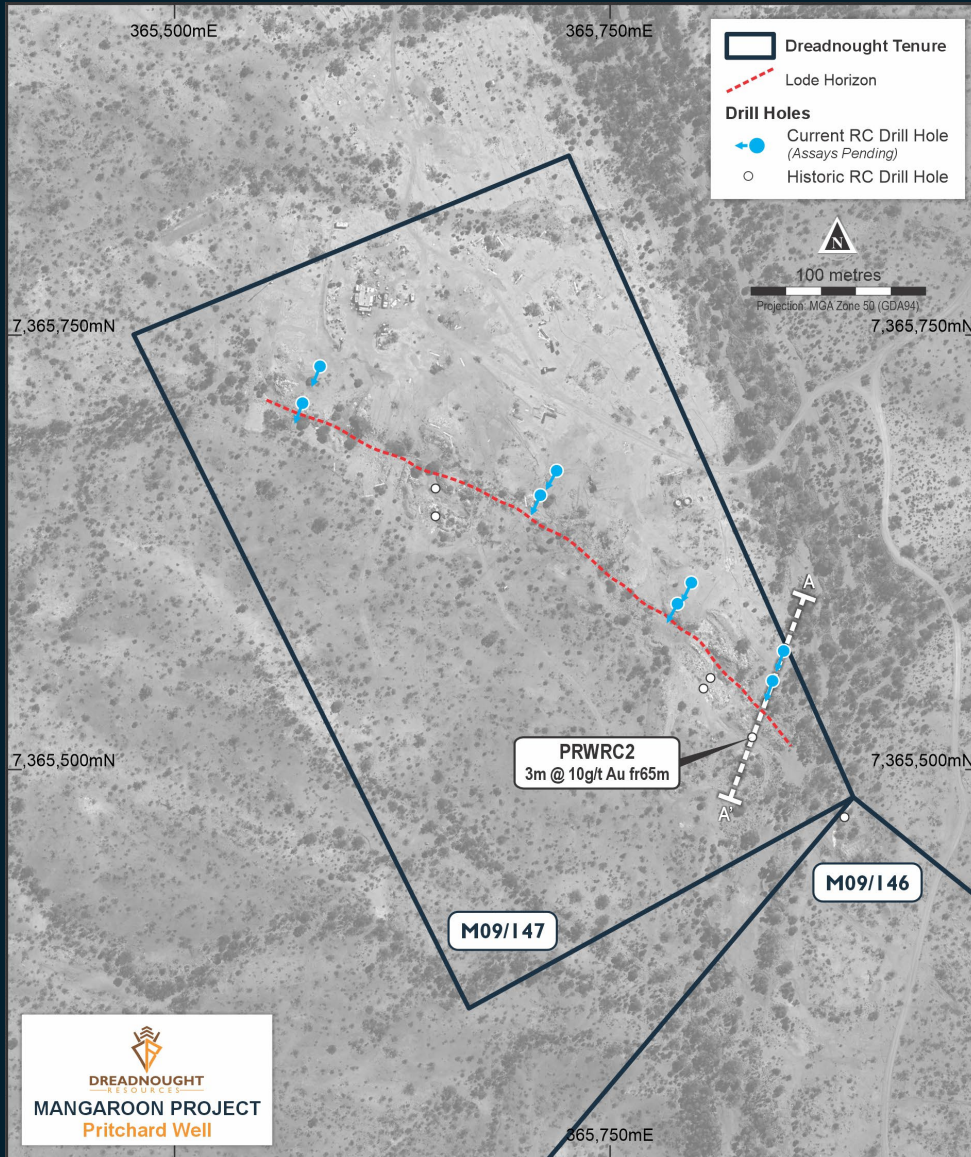


Two Peaks – Historical hard rock mining

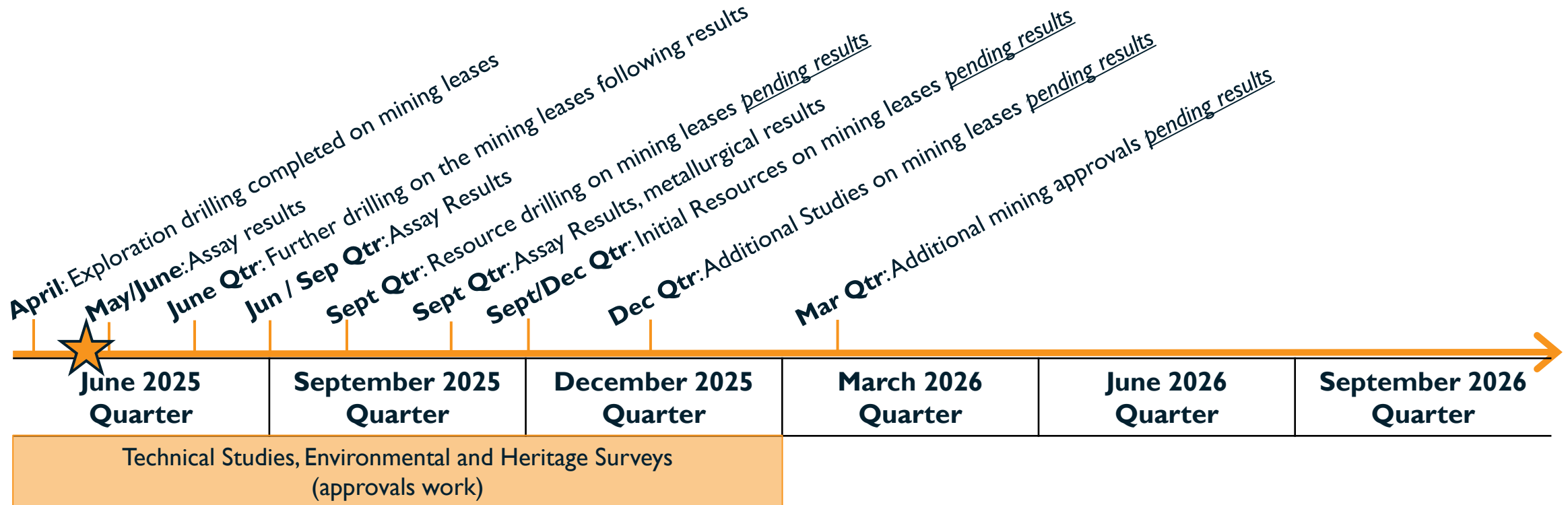




Pritchard Well – Historical alluvial and hard rock mining



Add Near Term Production Ounces



Work Plan Focus

1. Add ounces on granted mining leases
2. Undertake technical studies (metallurgy, geotechnical etc)
3. Undertake environmental studies (flora, fauna, ground water etc)
4. Deliver Resources and Studies in time to add to production profile



Mangaroon Gold Project

*Finding more gold,
faster*

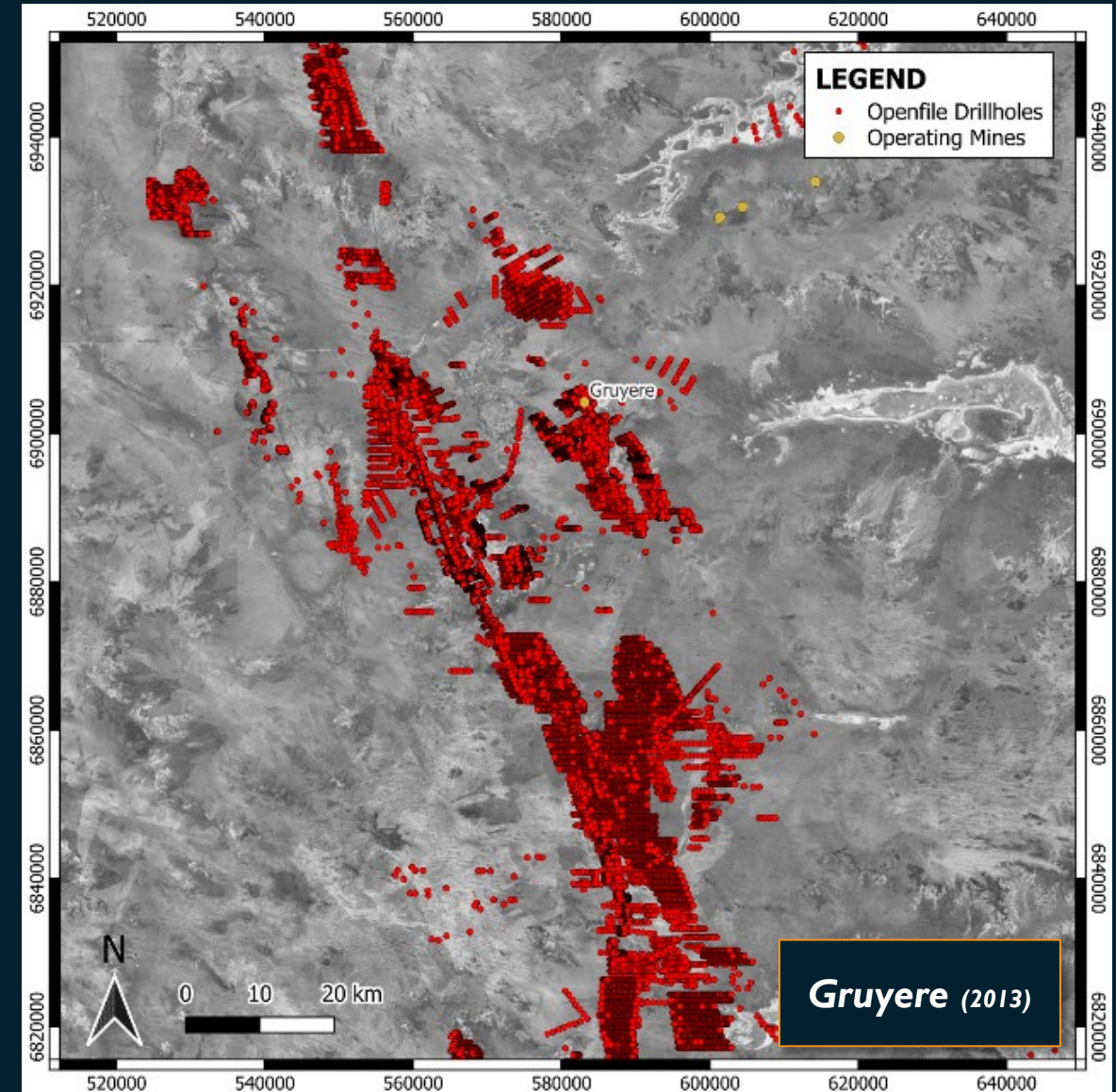
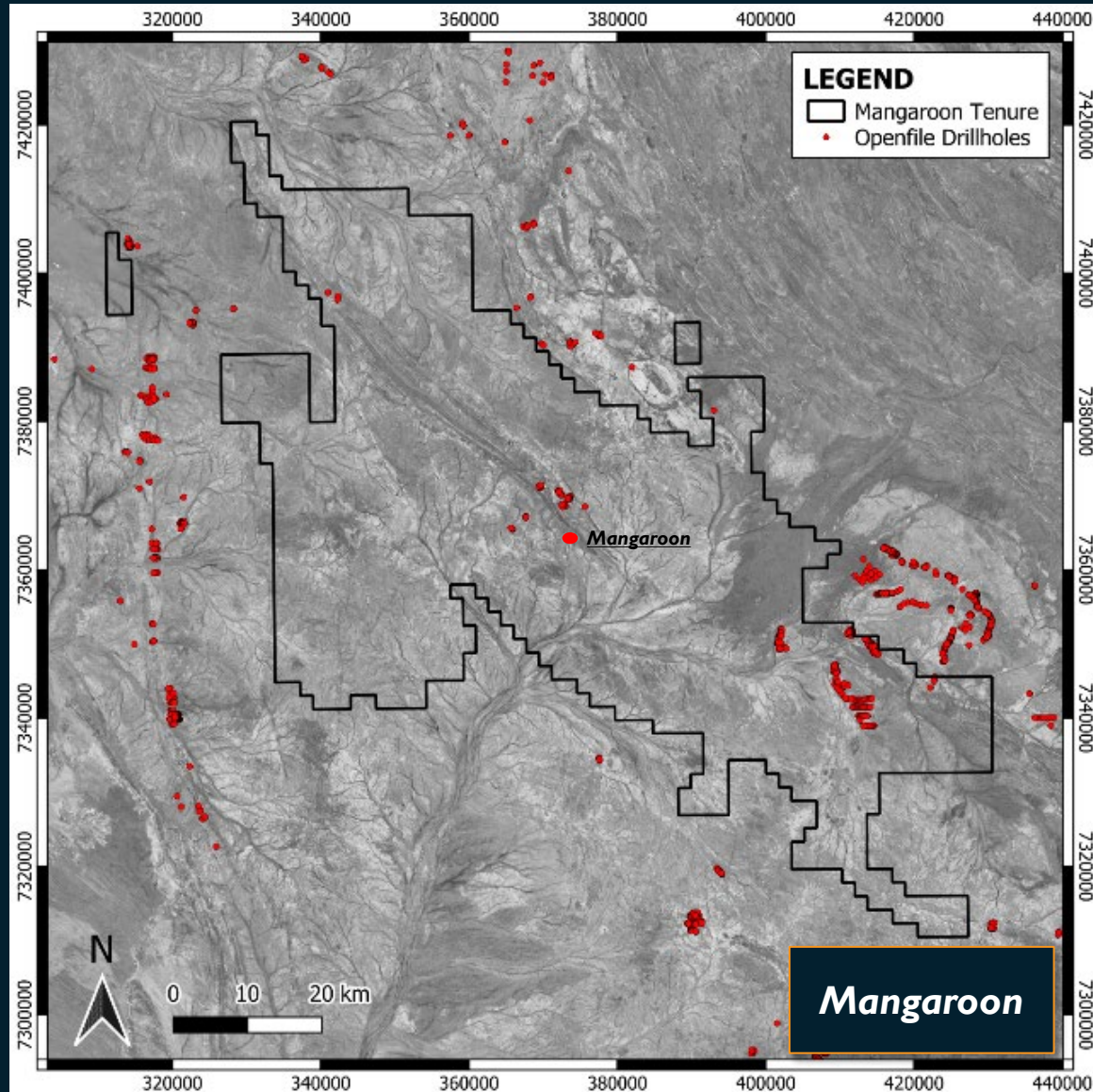
**Exploration and Discovery*





Underexplored Mangaroon vs Post-discovery Gruyere (same scale)

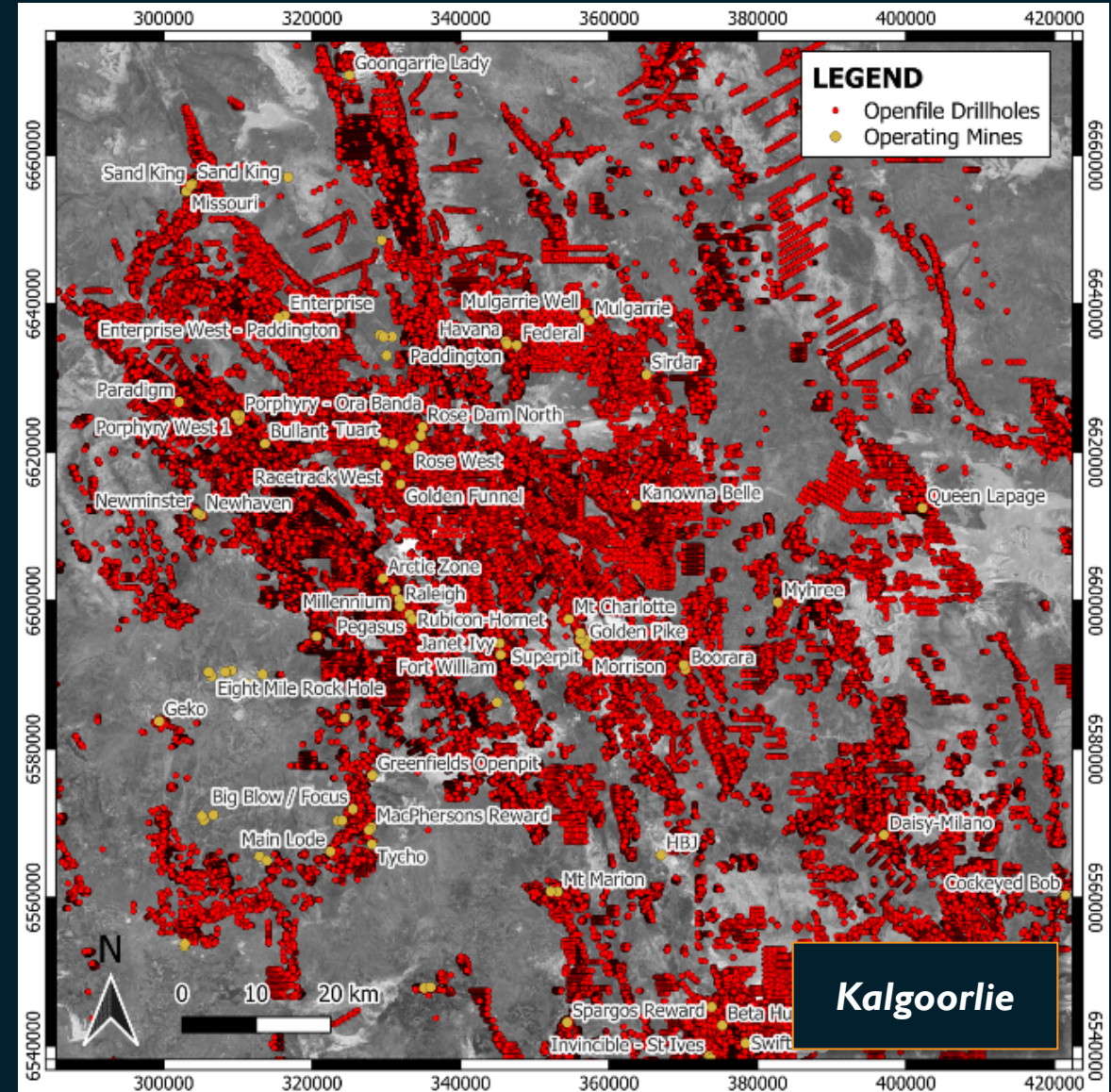
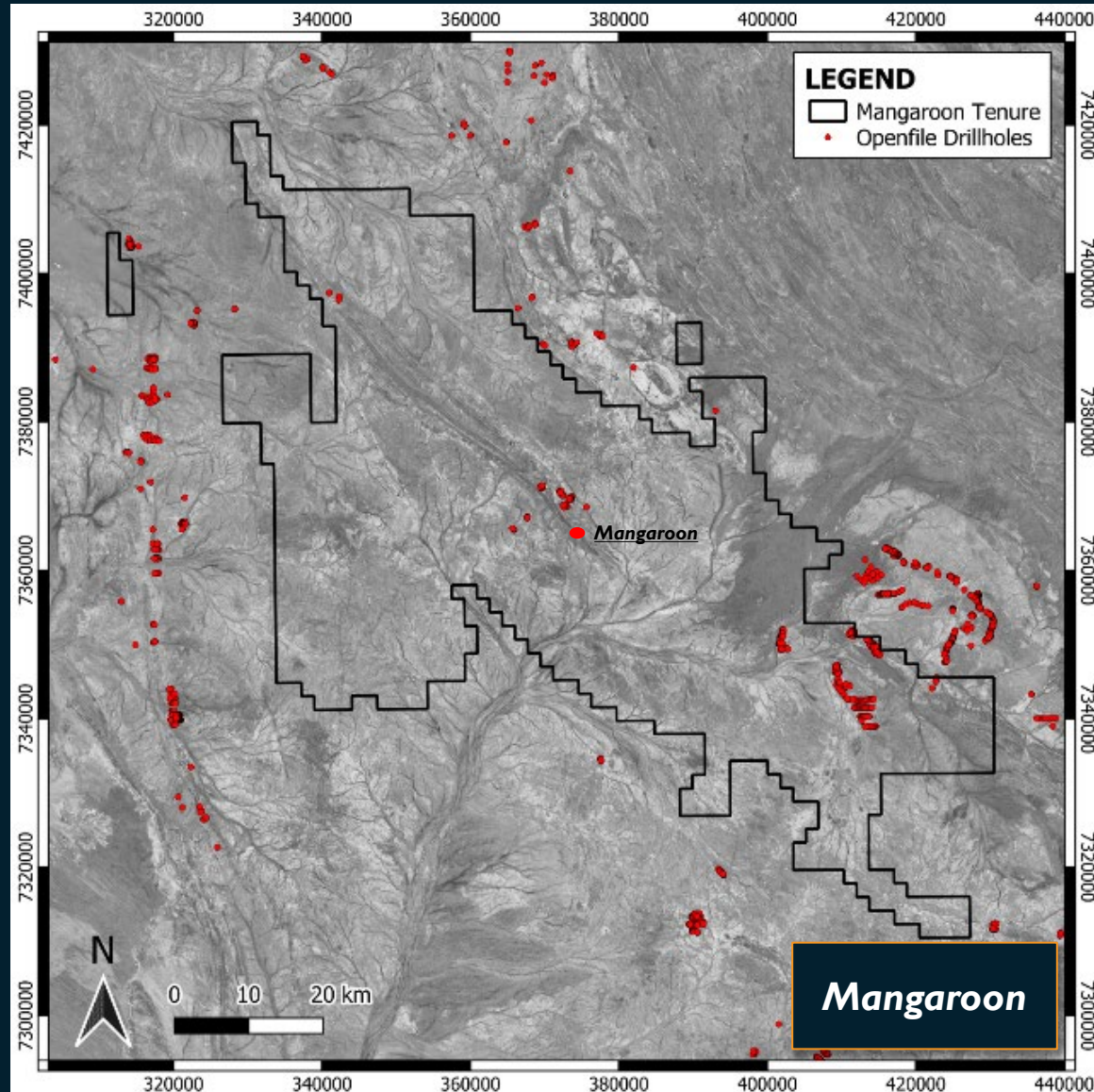
Open file Data
~1990s-2017





Underexplored Mangaroon vs Mature Brownfield (same scale)

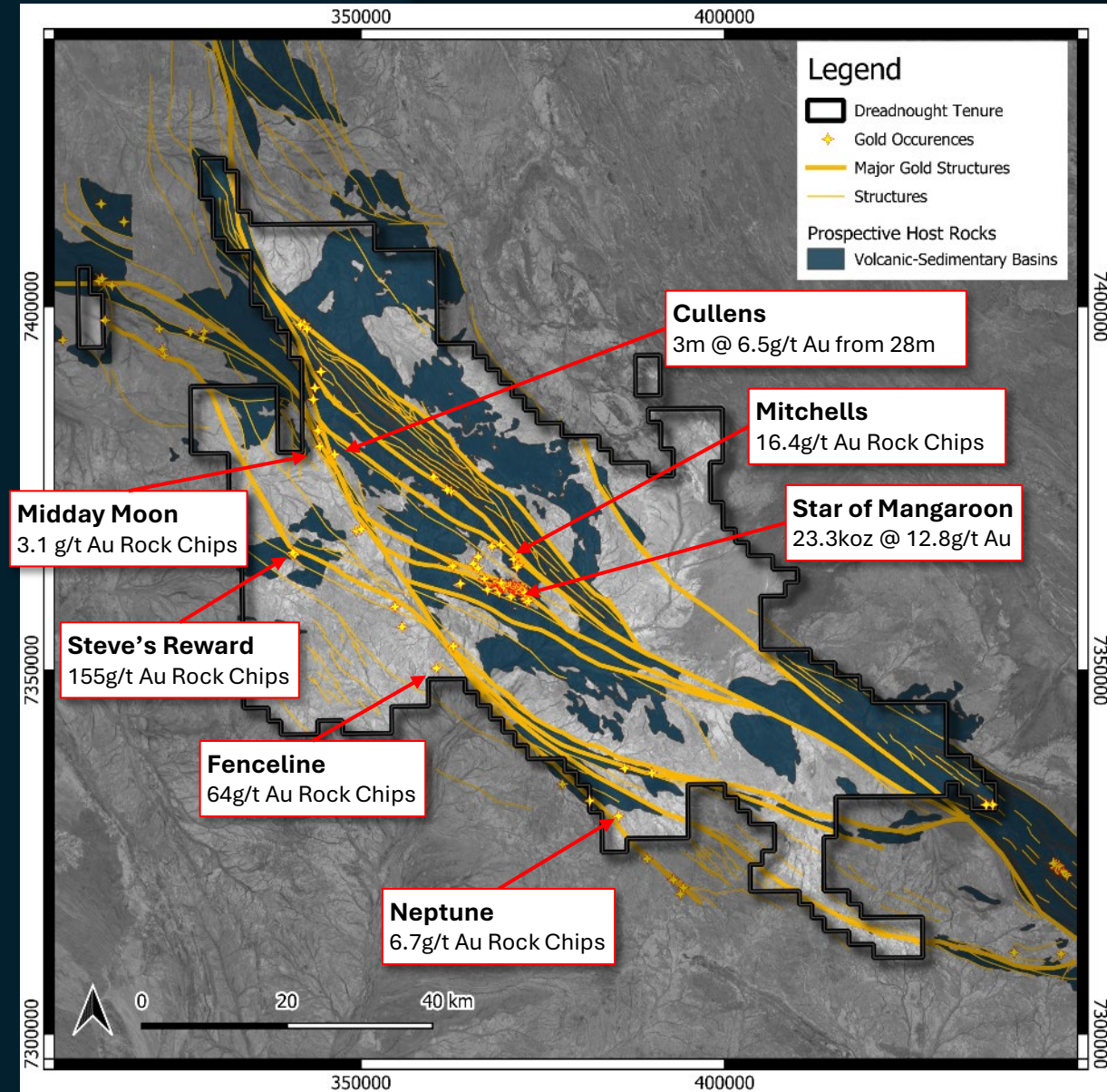
Open file Data
~1990s-2017



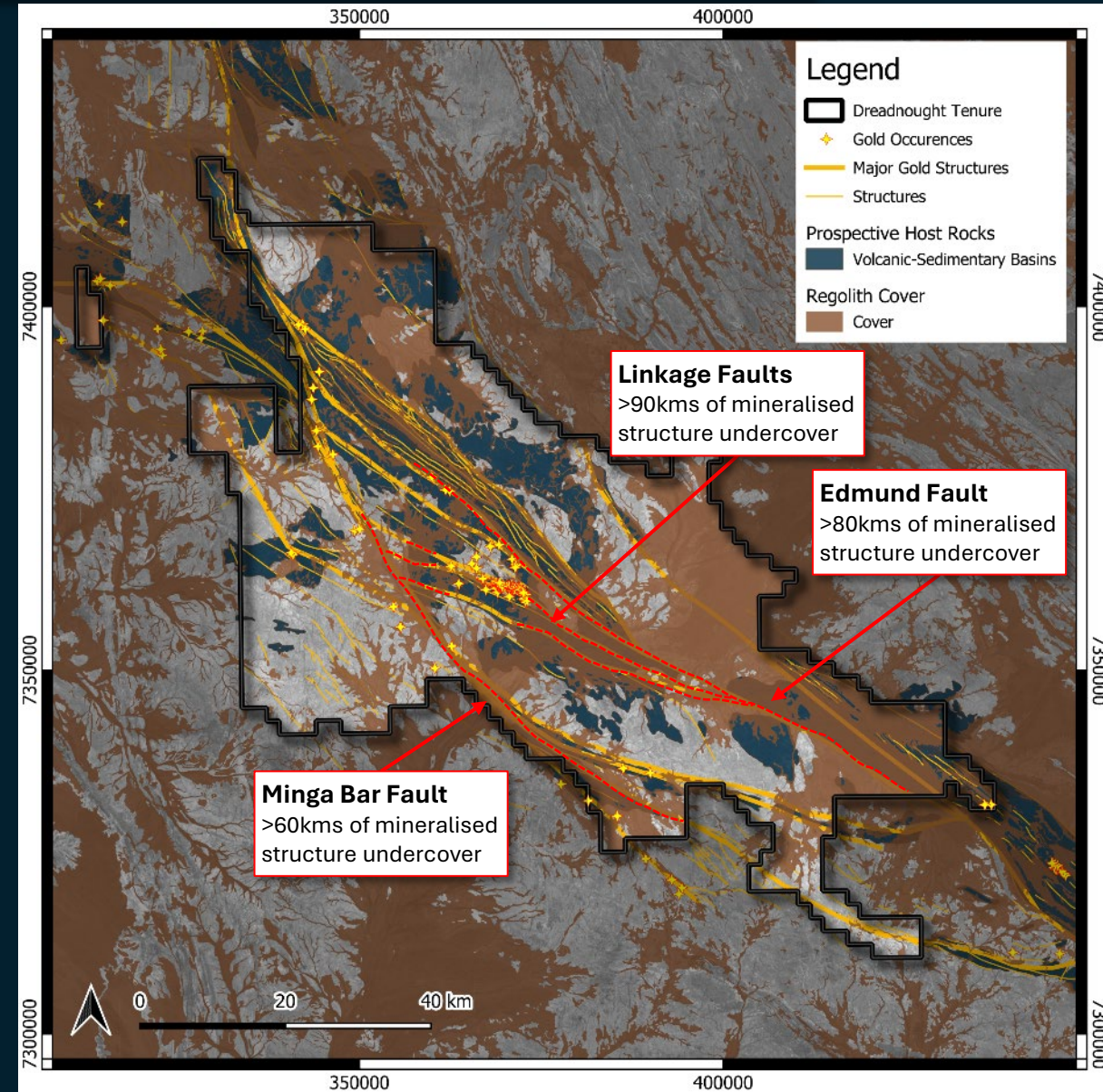


Historical workings on outcropping veins highlight mineralised structures

No drilling of historical workings nor mineralised structures undercover



ASX:DRE 25 March 2025 Further Gold Ground Consolidated at Mangaroon
ASX:DRE 19 March 2025 Further Gold Ground Consolidated at Mangaroon



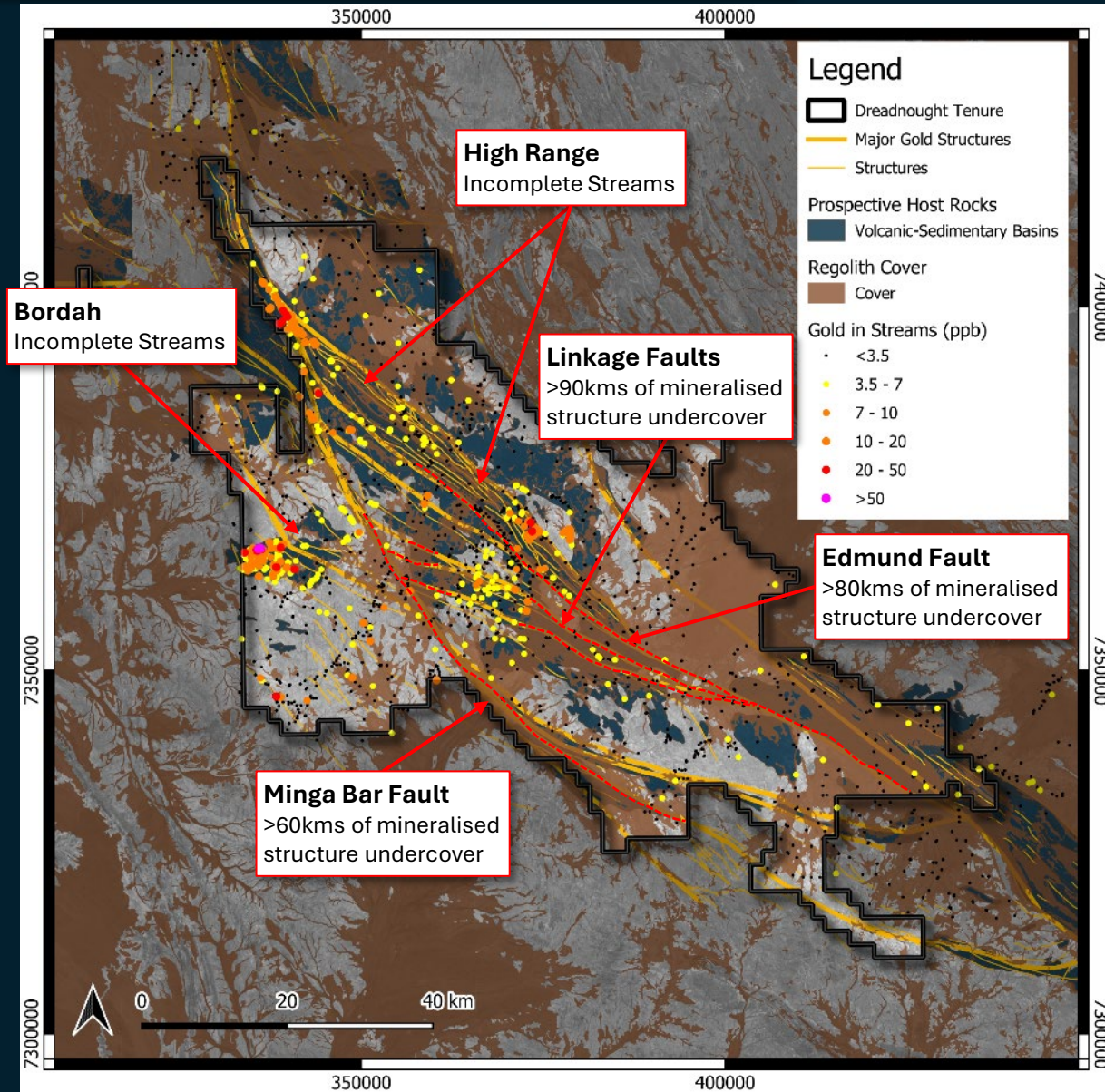
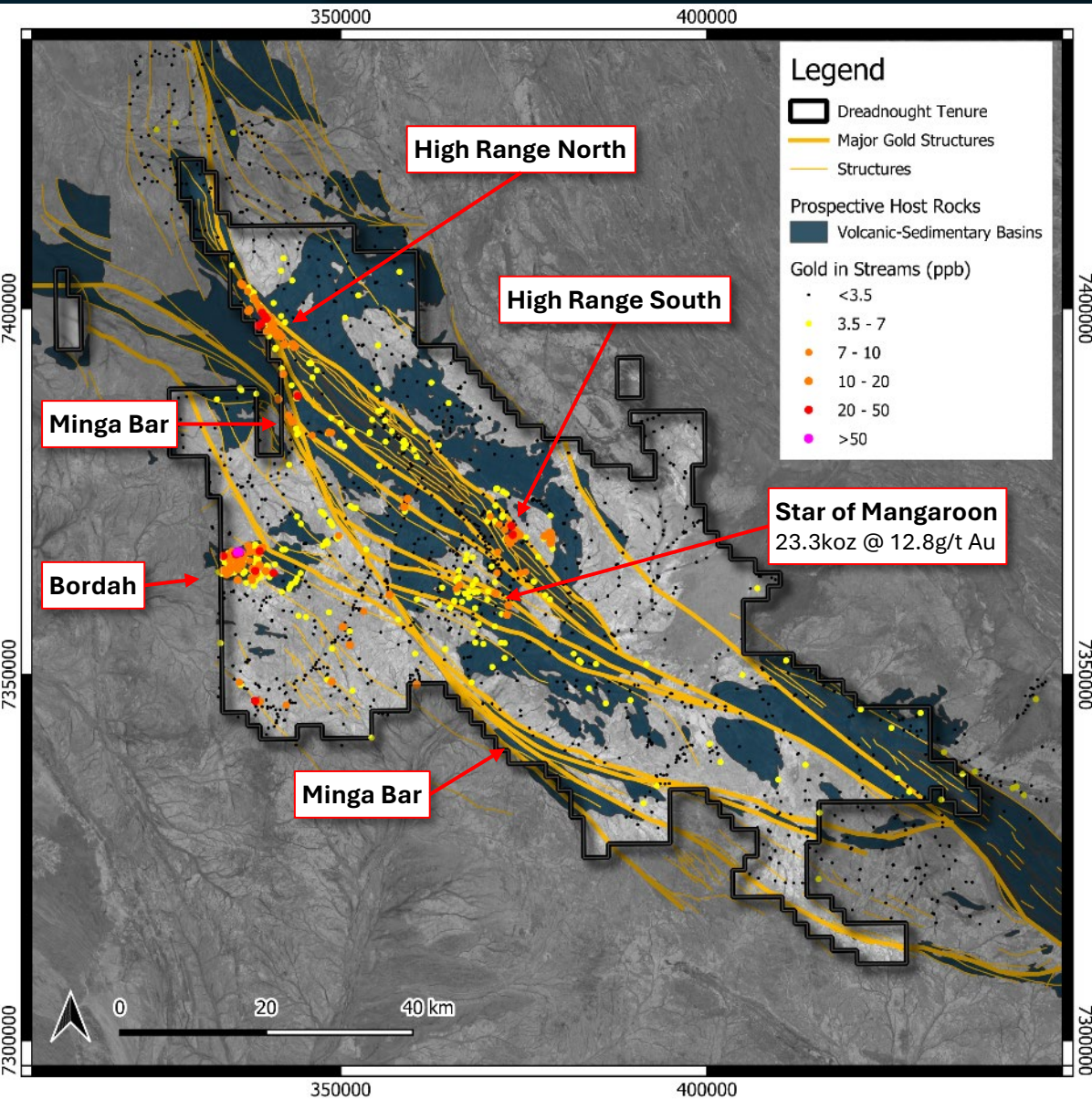
ASX:DRE 18 March 2025 High Grade Gold Lode Extended

ASX:DRE

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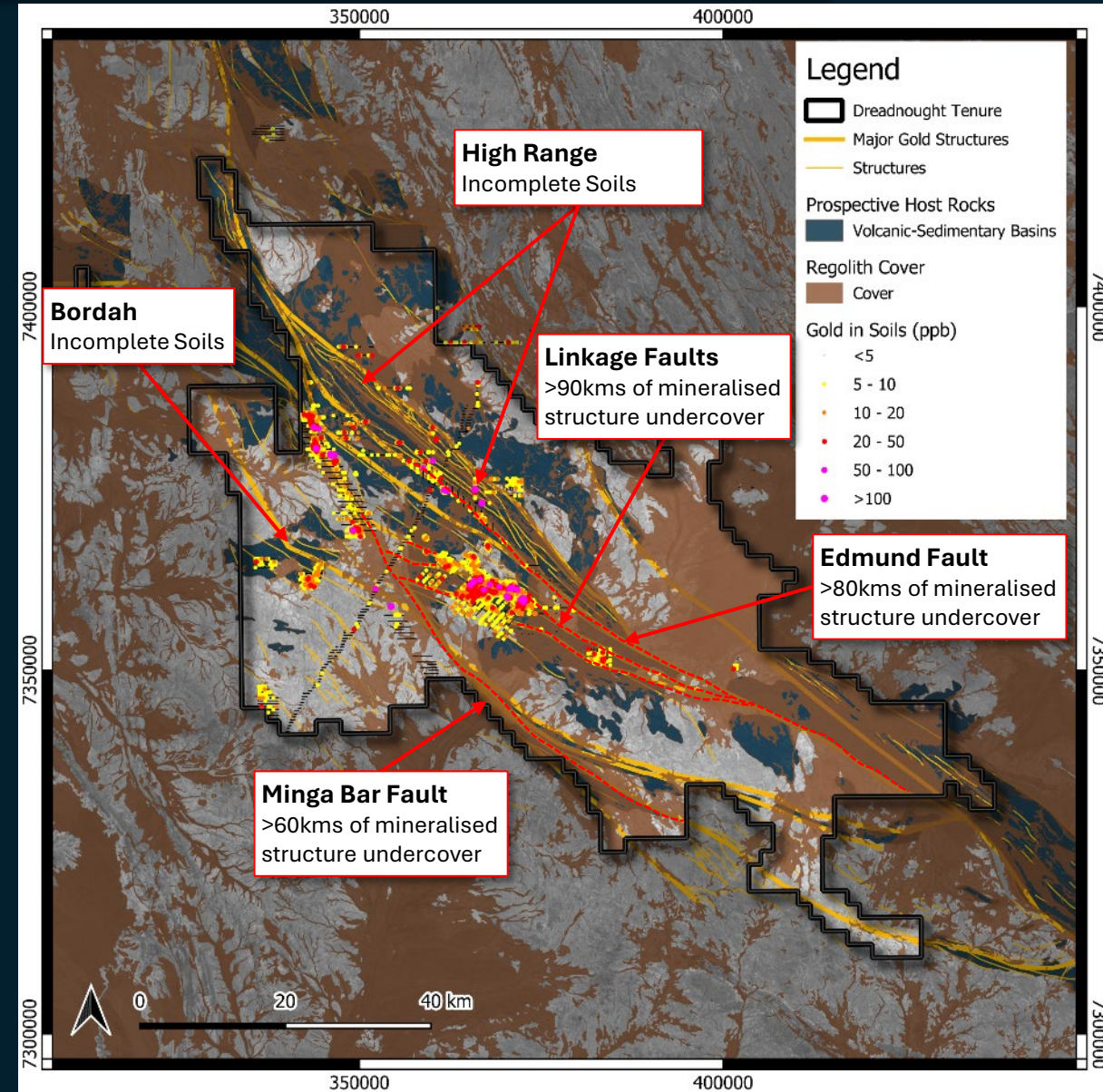
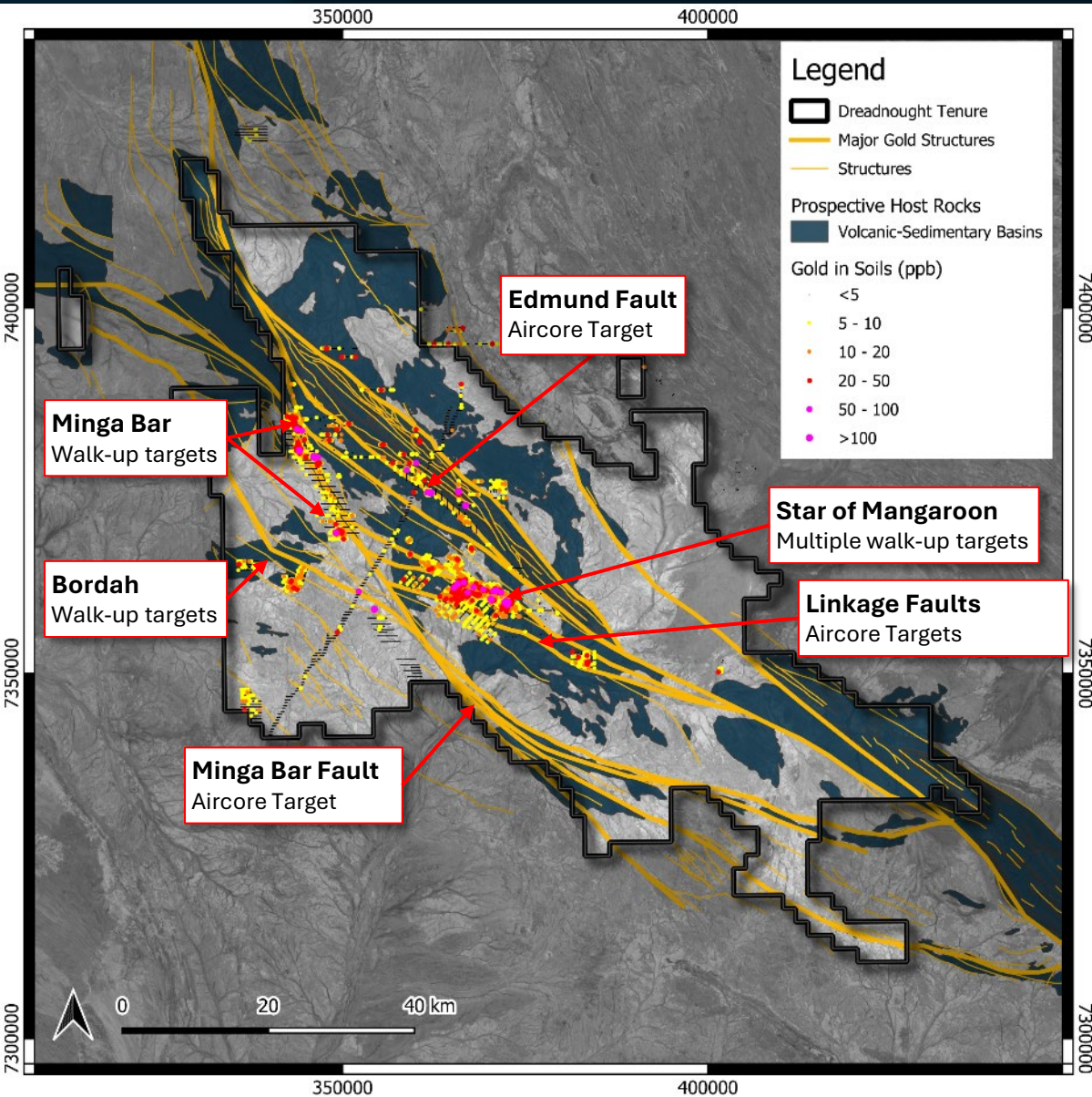


Stream sediment sampling highlighting prospective gold camps at Bordah and High Range with stronger gold values than the Star of Mangaroon





Soil sampling defining walk up targets at Bordah, Minga Bar Fault and Star of Mangaroon with aircore targets over >200kms of major mineralised structures





Walk up drill targets defined by Dreadnought in an emerging gold camp

Midnight Star Target

3,000m x 400m gold in soil anomaly
Never drilled

Midday Moon Target

2,800m x 800m gold in soil anomaly
Rock chips up to 3.1g/t Au
Never drilled

Cullens

400m x 300m gold in soil anomaly
Drilled 1986: 3m @ 6.5g/t Au from 26m
including 1m @ 16.2g/t Au from 28m

Mitchell's Find

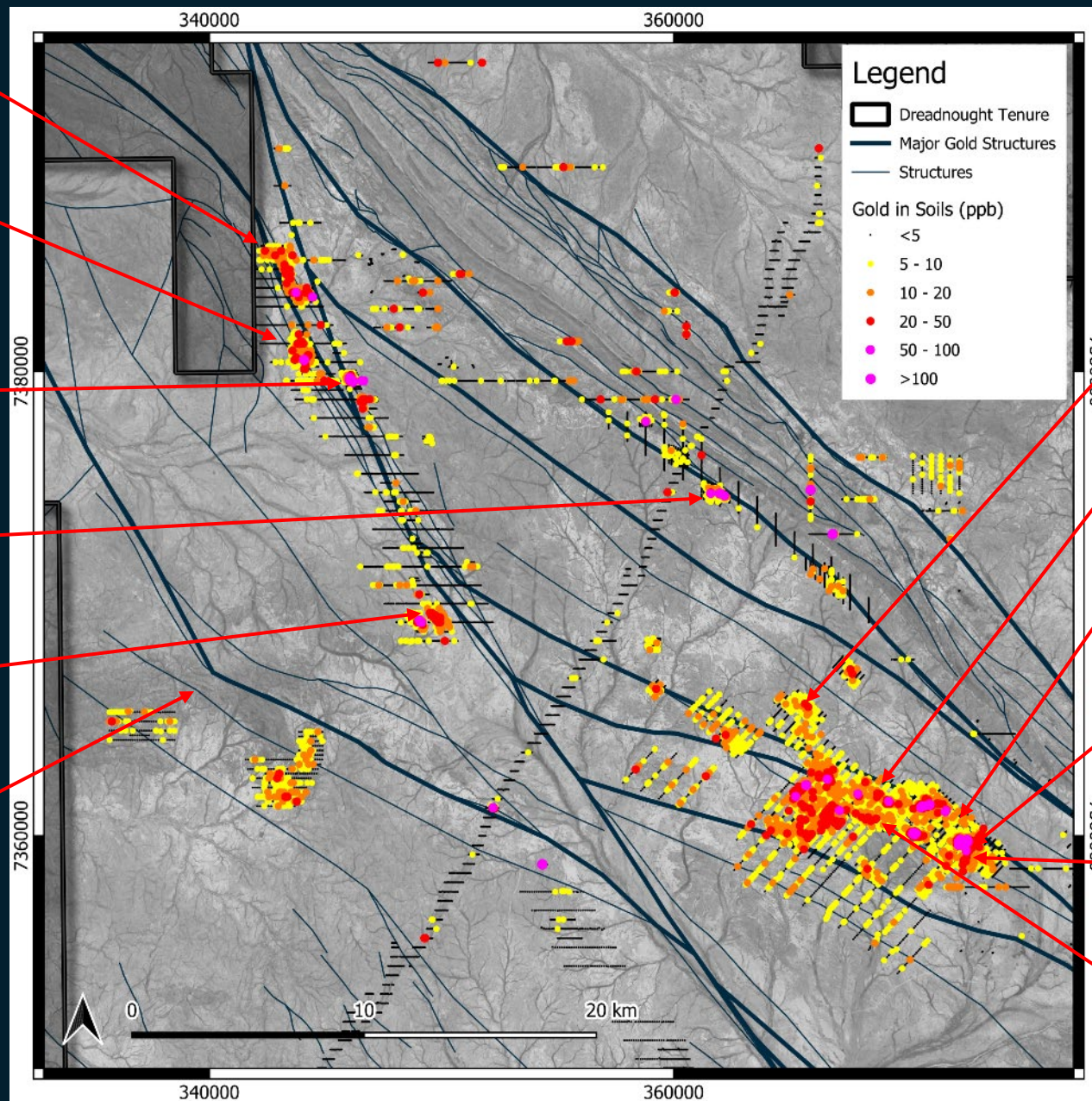
1,200m x 300m gold in soil anomaly
Rock chips up to 16.4g/t Au
Never drilled

Nail

1,700m x 300m gold in soil anomaly
Never drilled

Steve's Reward

~1,000m long outcropping lode
Rock chips up to 155 g/t Au
Soils pending, never drilled



Pritchard Gold Mine

Historical alluvial and hard rock mining
Drilled 2003: 3m @ 10.0g/t Au from 65m
Not yet followed up

Hudson Trend

6,000m x 700m gold in soil anomaly

Lead Gold Mine

Historical alluvial and hard rock mining
DRE 2023: 2m @ 3.8g/t Au from 25m
Not yet followed up

Star of Mangaroon

Historical hard rock mining
DRE 2024: 23.3koz @ 12.8g/t Au

Popeye

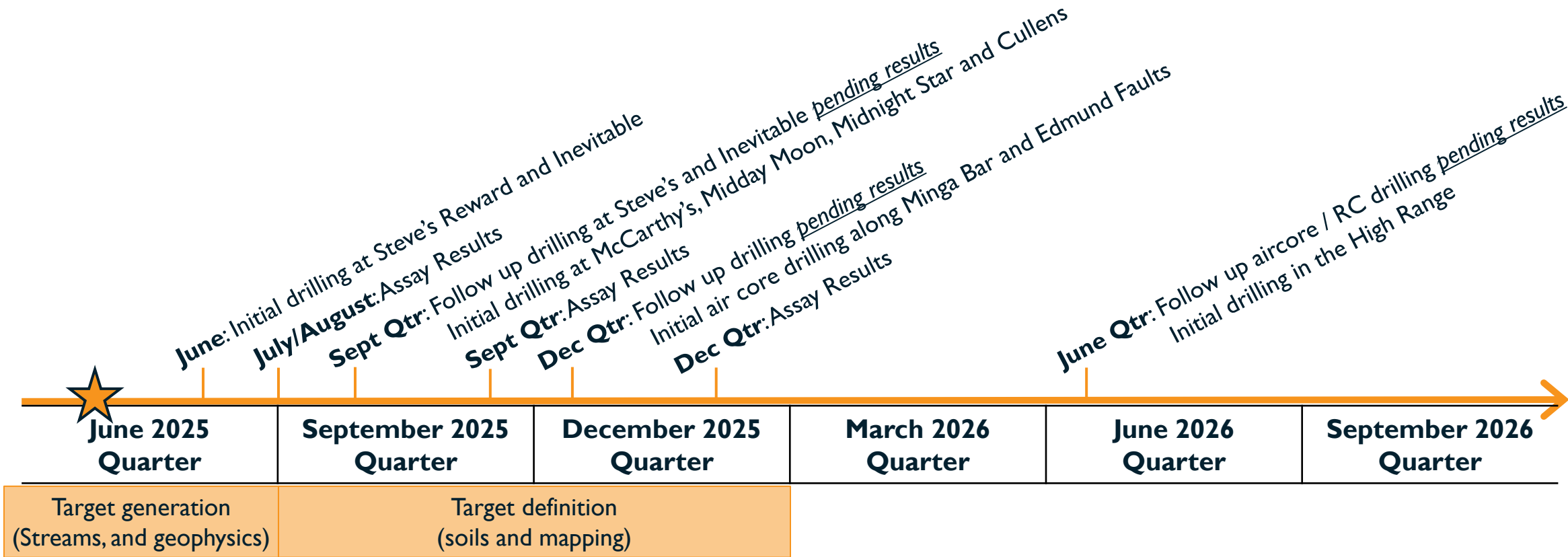
Historical hard rock mining
DRE 2024: 3m @ 22.8g/t Au from 13m,
not yet followed up

Tiger Trend

3,600m x 500m gold in soil anomaly

ASX:DRE 25 November 2020 Mangaroon Ni-Cu-PGE & Au Project
ASX:DRE 15 March 2021 Exploration Commences at Mangaroon
ASX:DRE 13 March 2024 Star of Mangaroon Camp Scale Gold Prospect Expands
ASX:DRE 18 March 2025 High Grade Gold Lode Extended
ASX:DRE 27 November 2024 Shallow, High-grade, 84% Indicated Au Resource

Finding more gold, faster



Work Plan Focus

- 1. Build pipeline of quality targets (target generation and definition)
- 2. Exploration drilling to deliver major discovery



Teck Farm-In and Joint Venture

*Money Intrusion
Ni-Cu-PGE*

ASX:DRE



ASX:DRE

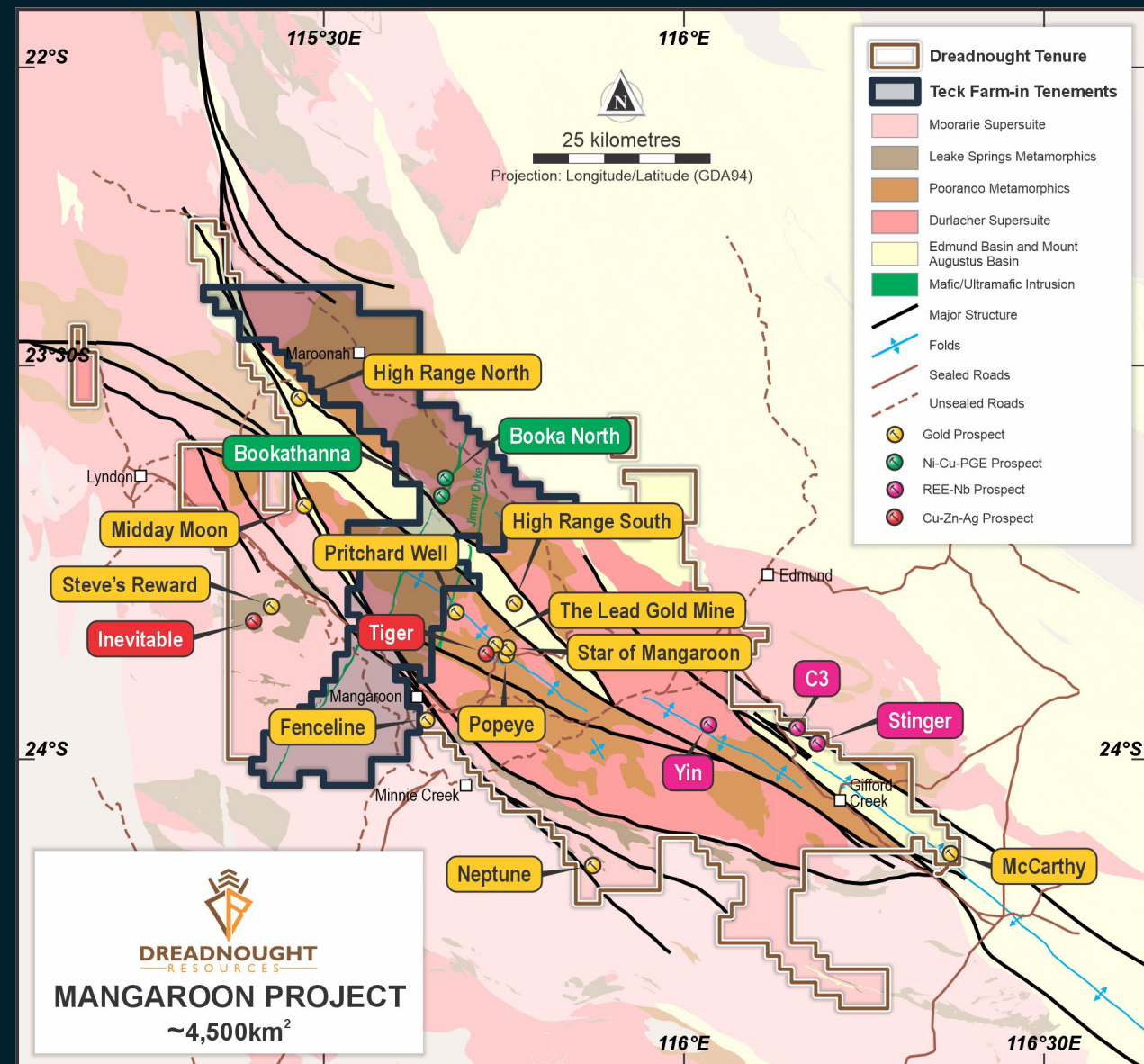
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\$15M Farm-In and Joint Venture with Teck – Money Intrusion Ni-Cu-PGEs

Major Partnership to explore the Money Intrusion

- Significant Copper + Nickel Opportunity (~50/50 Cu-Ni Ratio):
 - 23m @ 0.50% Ni, 0.51% Cu from 36m including:
2m @ 3.32% Ni, 2.88% Cu from 45m (REYRC013)
 - 10m @ 0.36% Ni, 0.45% Cu from 76m including:
2m @ 1.15% Ni, 1.30% Cu from 78m (REYRC019)
- \$15M Farm-In and Joint Venture:
 - Teck may earn 75% interest in the Tenements by managing and sole funding A\$15M of expenditure within 6.5 years (“Farm-In Period”) including a firm commitment of A\$1M within the first 18 months.
 - Joint Venture: Upon completion of the Farm-In, Teck and Dreadnought would form a 75/25 joint venture.
 - Teck to manage all exploration
- Agreement aligned with Dreadnoughts gold focused strategy:
 - Continued low risk exposure to base metal potential
 - No impact on key gold prospects





Illaara Gold Project

*Finding more
gold, faster*

**Exploration and Discovery*

ASX:DRE

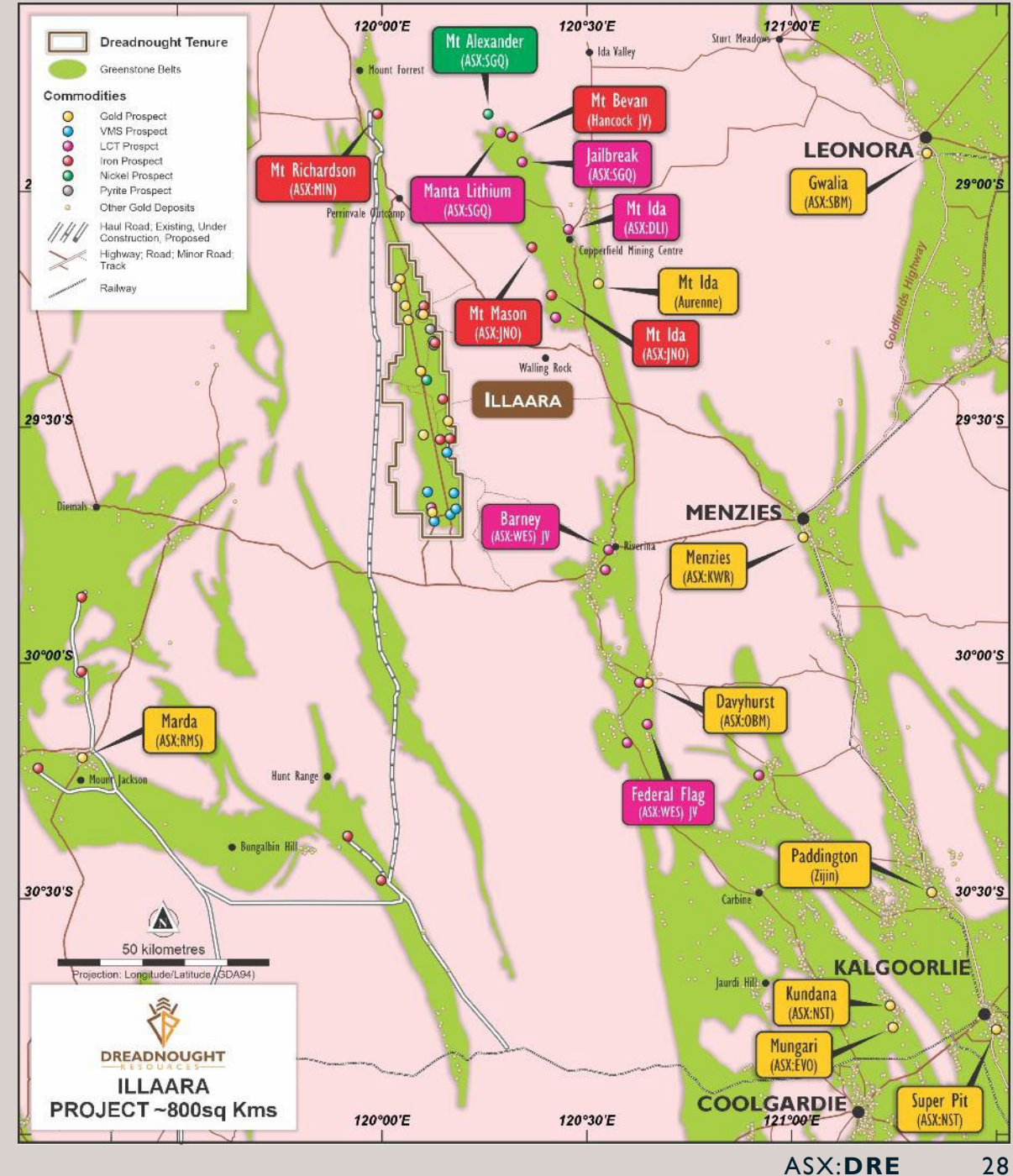


ASX:DRE

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Project Location & Summary

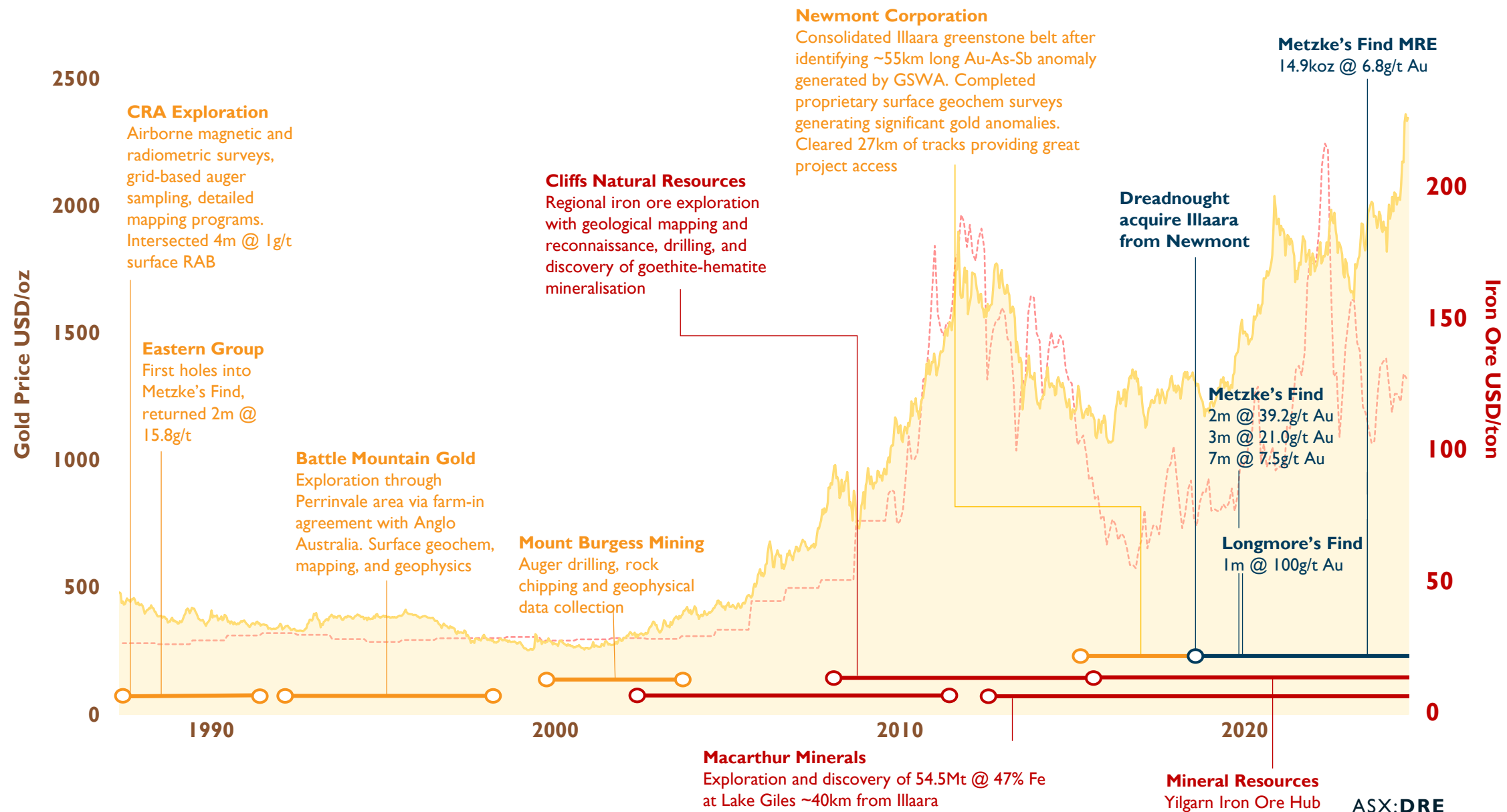
- Covering ~800km² in the Yilgarn Region of Western Australia
- ~60kms to Aurenne's Mt Ida Gold Mill
- ~100kms to local town of Menzies
- ~130kms to Ora Banda's (ASX.OBM) Davyhurst Mill
- ~190kms from major centers at Leonora and Kalgoorlie
- Serviced by the sealed Goldfields Highway ~100kms away and well-developed shire roads
- Hosts the high grade Metzke's Find deposit at 6.8g/t Au





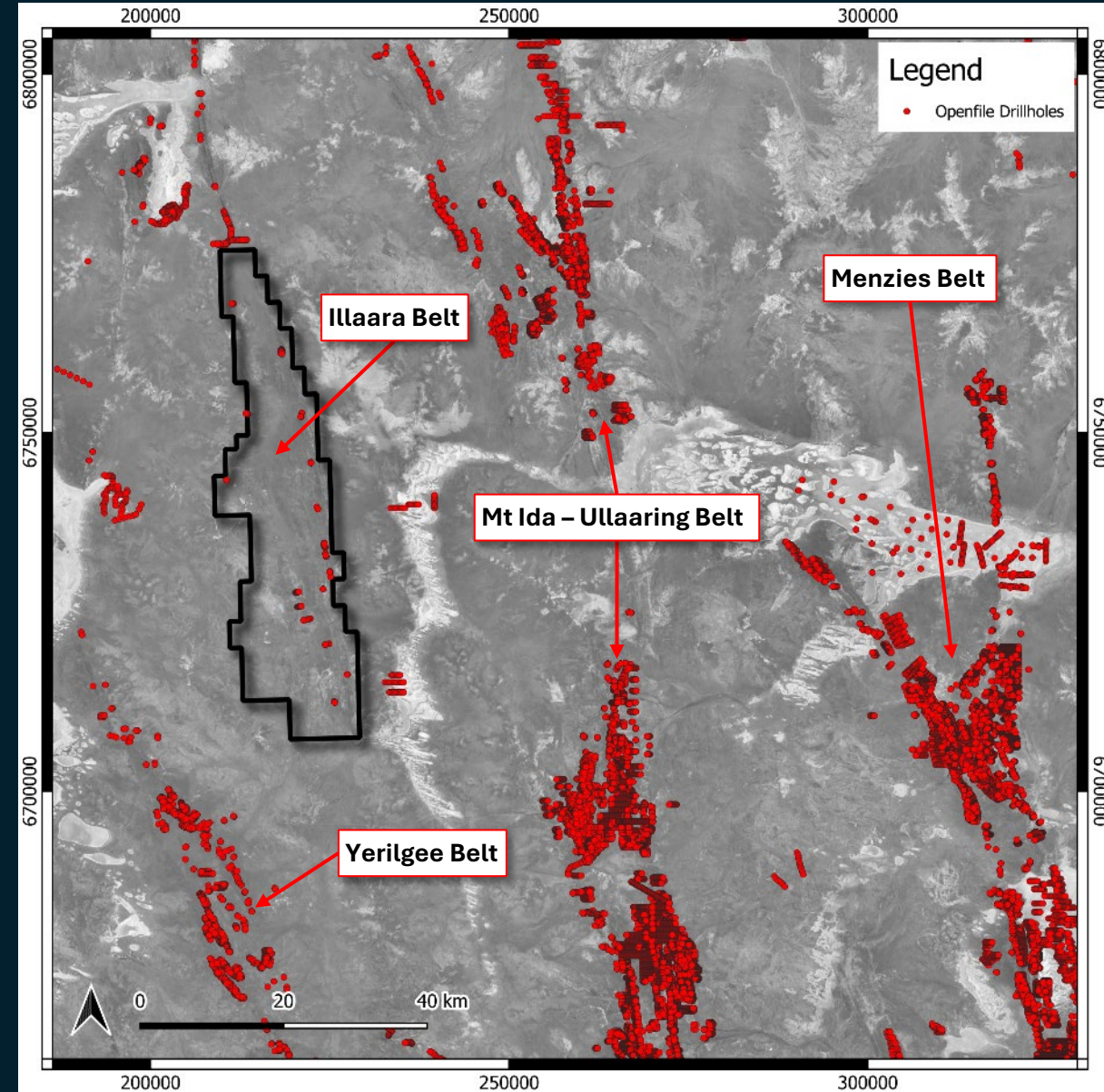
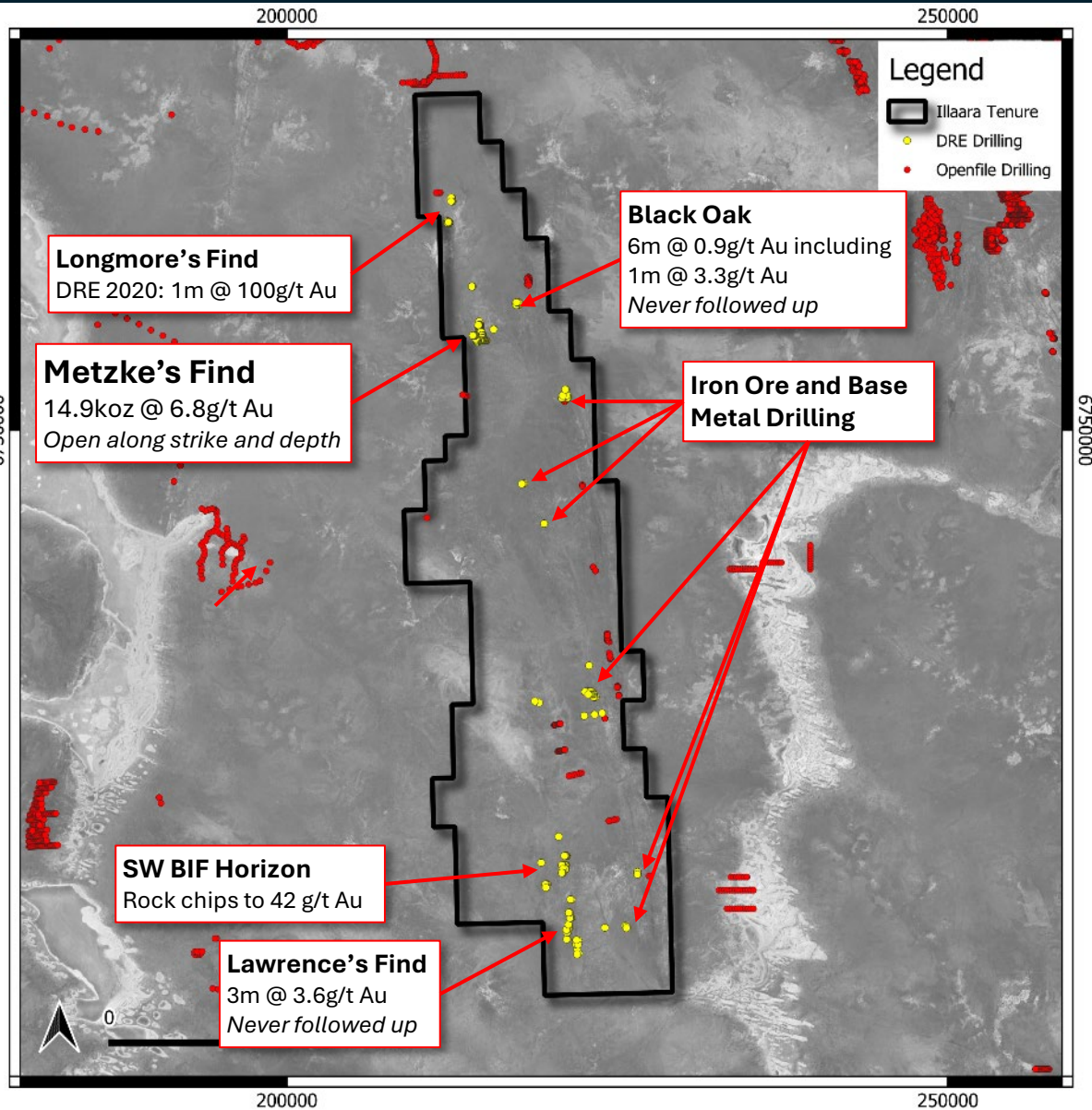
Underexplored History

Last explored for gold by Dreadnought in 2021/2022 when gold price was ~\$2,200



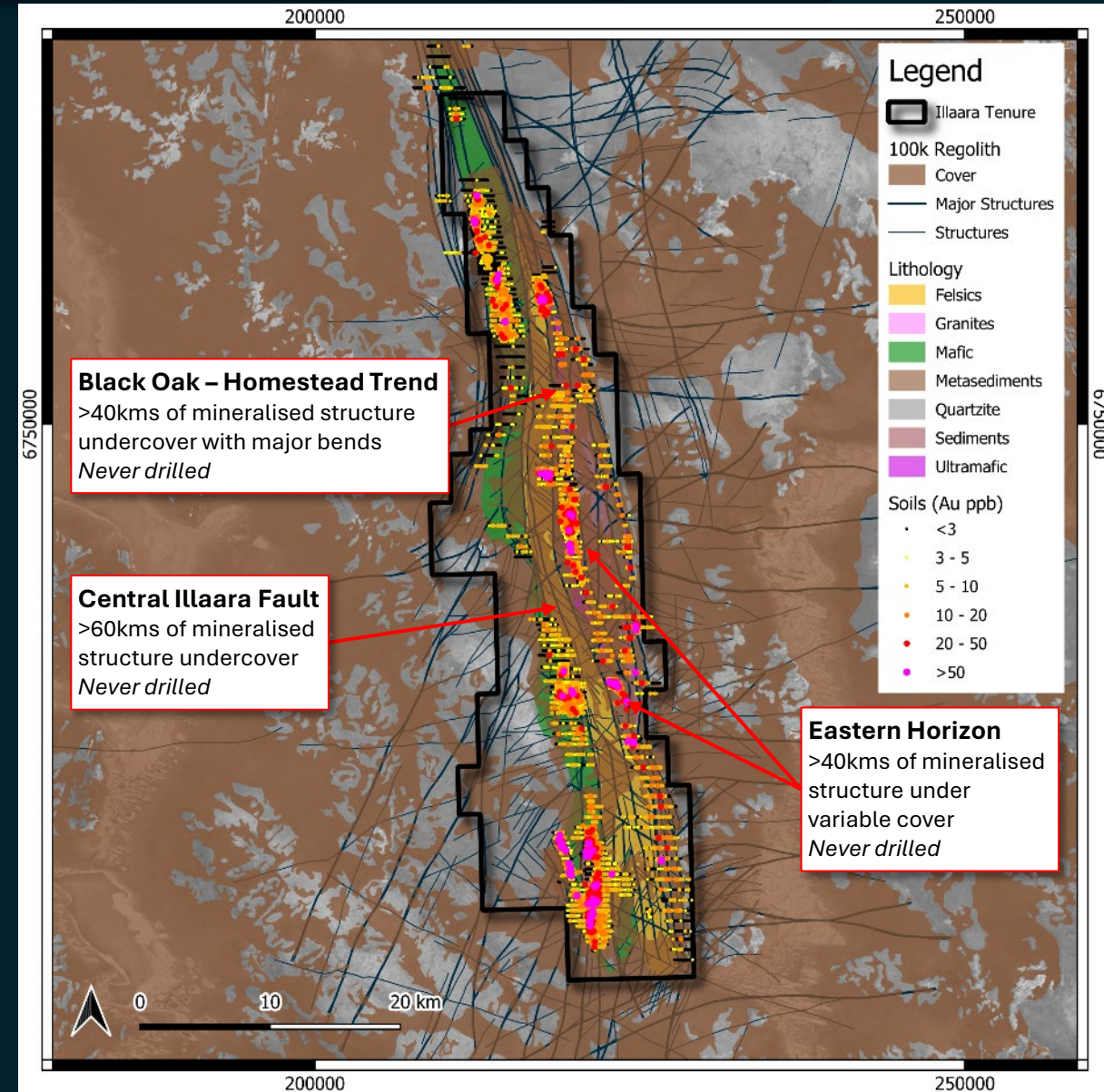
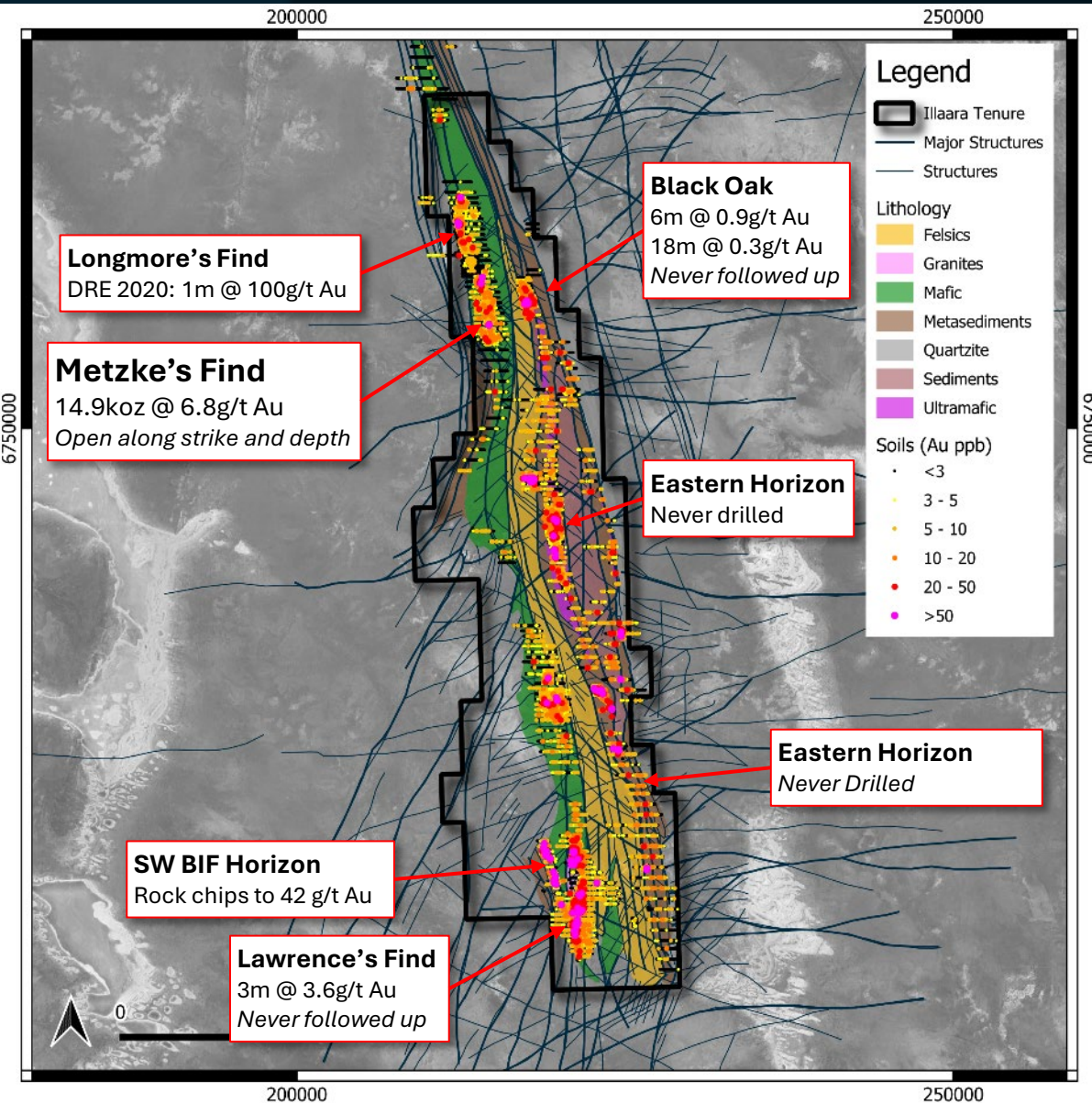


One of the most underexplored greenstone belts in the Yilgarn region



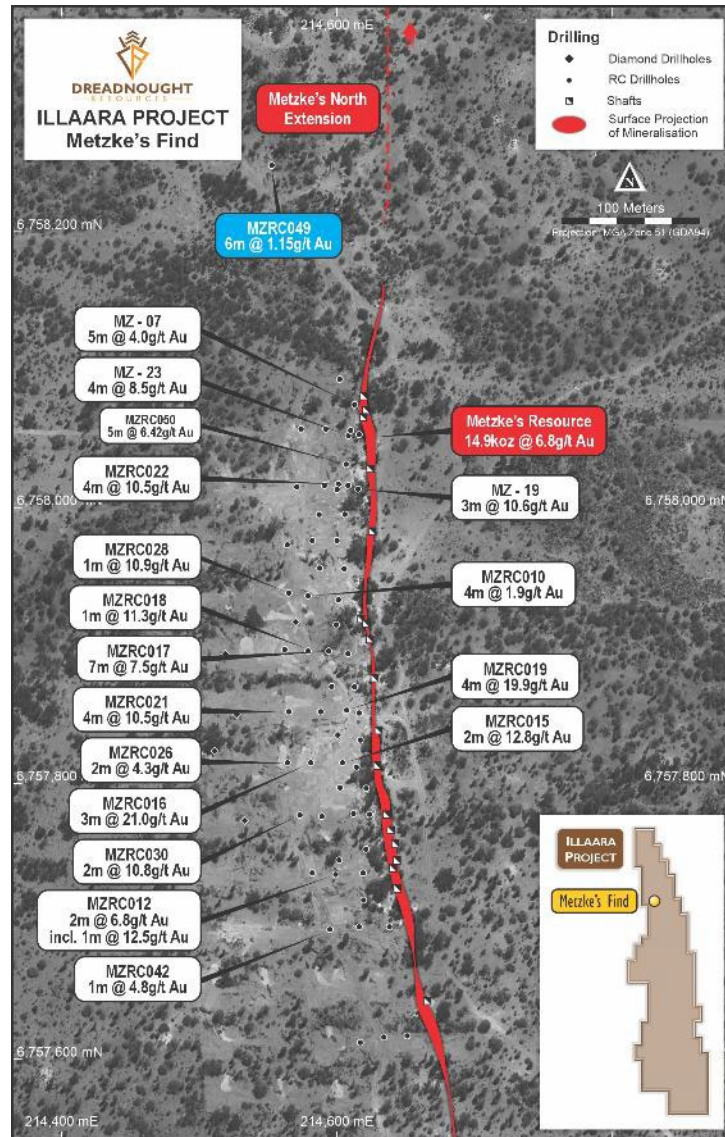


Multiple mineralised shear zones never tested with air core Bedrock drill intercepts never followed up, multiple walk-up targets



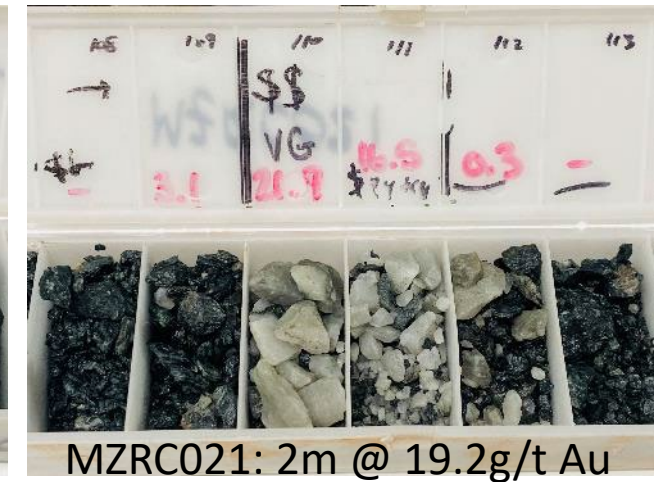


Metzke's Find - 14.9k oz @ 6.8g/t Au

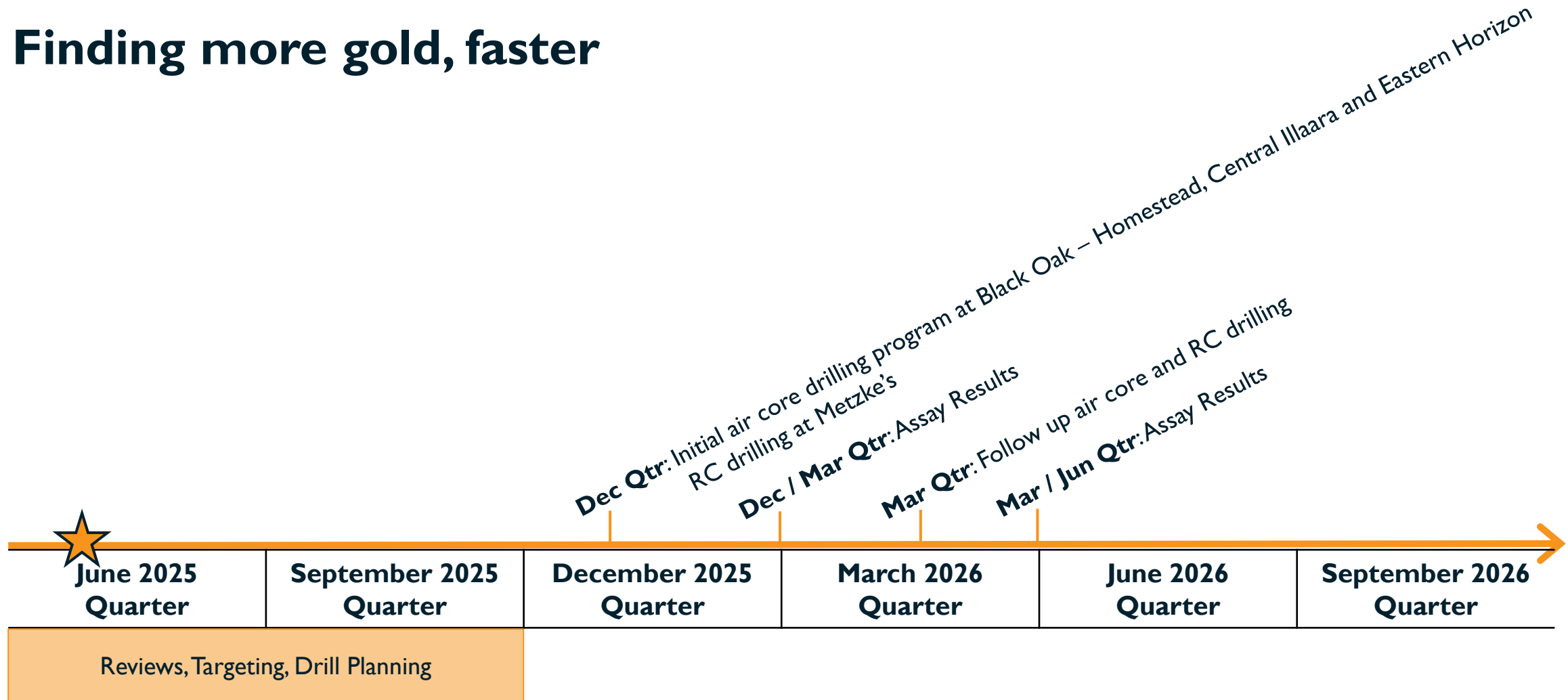


High-grade near-surface mining opportunity

- Coarse gold in hydrothermal quartz veins
- High grade intercepts including
 - 2m @ 39.2 g/t Au
 - 3m @ 21.0 g/t Au
- MZRC049 drilled 150m north of the current resource intersected 6m @ 1.15 g/t Au, not followed up
- Metzke's is part of 12-km long underexplored soil anomaly
- Opportunity to toll treat at nearby mines



Finding more gold, faster



Work Plan Focus

- 1. Review and continue to build pipeline of quality targets
- 2. Exploration drilling to deliver major discovery



Gifford Creek Carbonatite Complex



Gifford Creek Carbonatite Complex

Significant Critical Metal Potential

- The Gifford Creek Carbonatite Complex is one of the largest carbonatite complexes in the world, stretching 17km.
- Wide spaced drilling has identified multiple zones of critical metal (rare earth, niobium, titanium, phosphate and scandium) mineralisation.
- Close to existing and shared infrastructure.

Proven Rare Earth Mineralisation

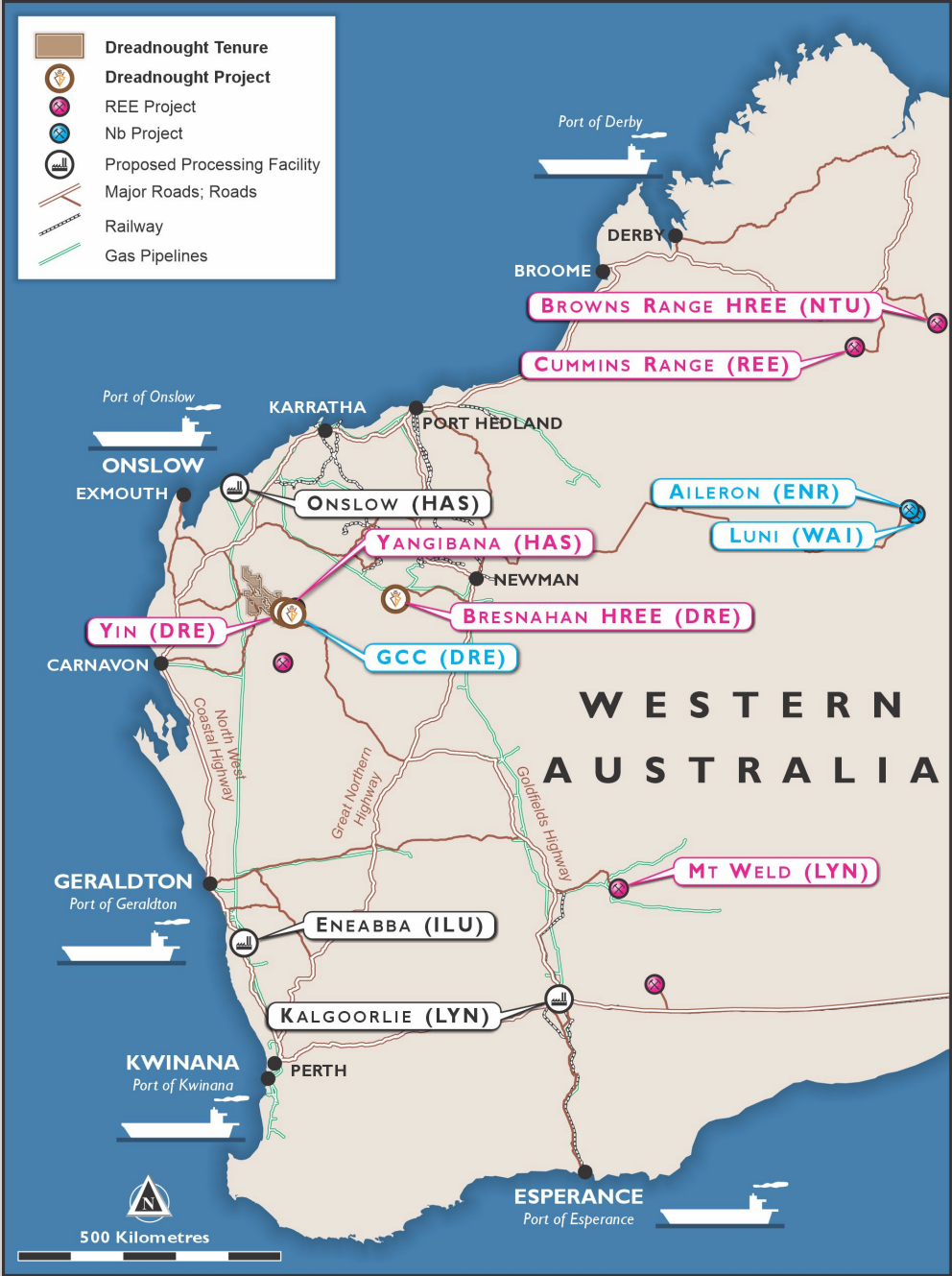
- 29.98Mt @ 1.04% TREO at the Yin Ironstone Complex (87% M+I)
 - Commercial monazite concentrate and mixed rare earth carbonates (MREC) created
- 10.84Mt @ 1.00% TREO and 0.22% Nb₂O₅ at C3 (100% Inferred)

Proven Niobium Mineralisation

- Multiple zones of mineralisation already identified with exploration target
- Mineralogical test work confirms pyrochlore mineralisation across Stinger

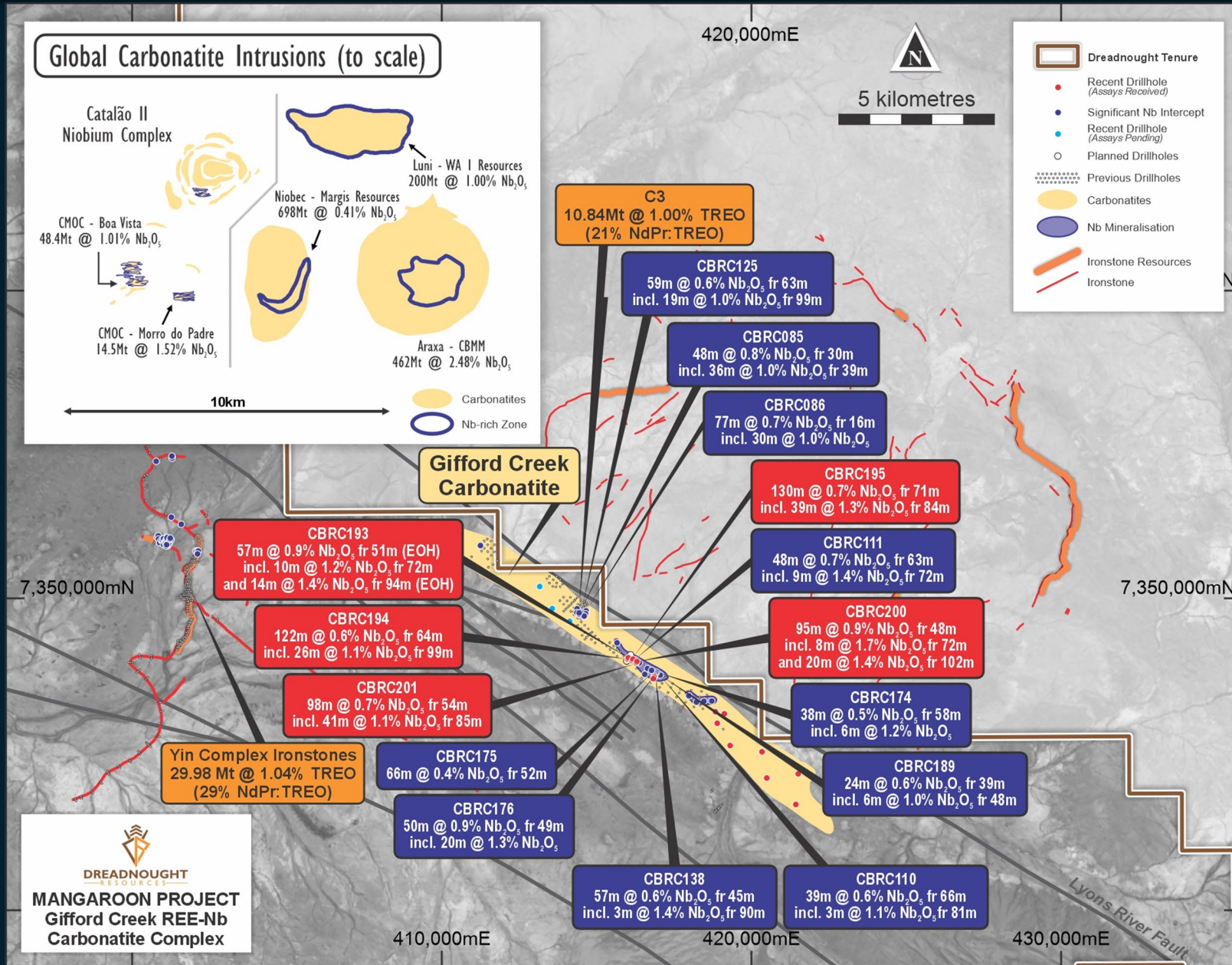
Critical Metal Mineralisation

- CBRC148: 43m @ 11.9% P₂O₅ from 87m, incl. 24m @ 14.5% P₂O₅ from 105m
- CBRC138: 12m @ 319ppm Sc from 48m and CBRC125: 10m @ 270ppm Sc from 18m
- CBRC086: 72m @ 8.6% TiO₂ from 12m, incl. 6m @ 12.8% TiO₂ from 66m
- CBRC200: 66m @ 1.0% ZrO₂ from 72m





Gifford Creek Carbonatite Niobium Potential – Stinger Discovery



Summary



Work Plan Summary



	June 2025 Quarter	September 2025 Quarter	December 2025 Quarter	March 2026 Quarter	June 2026 Quarter
Star of Mangaroon Development	Mining, Haul, Process Agreement	Approvals and Commencement of Production		Production	
Add near term production ounces – Mangaroon	Star of Mangaroon, Popeye, Pritchard's, Lead Gold Mine, Two Peaks Drilling, Resources, Studies			Approvals and Commencement of Production <i>*pending results</i>	
Finding more gold, faster – Mangaroon	Steve’s, Inevitable, Cullens, Midday Moon, Midnight Star, New Targets and Initial Minga Bar and Edmund air core				High Range and additional air core
Finding more gold, faster – Illaara			Metzke’s, Lawrences, SW BIF Horizon, Black Oak – Homestead Aircore		

Work Plan Focus

1. Get Star of Mangaroon into production
2. Add mineable ounces on granted mining leases to extend production
3. Gold discovery focused drilling programs at Mangaroon and Illaara
4. Continue to build a pipeline of quality gold targets for discovery focused drilling



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Annexure – Resources Summary

Yin Ironstone Complex – Yin, Yin South, Y2, Sabre Measured, Indicated and Inferred Resources (ASX 30 November 2023)

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

Type	Measured			Indicated			Inferred			Total			
	Tonnes (Mt)	TREO (%)	TREO (kt)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	NdPr:TREO Ratio (%)
Oxide	2.47	1.61	39.7	13.46	1.06	142.6	1.51	0.75	11.2	17.44	1.11	193.6	29
Fresh	2.70	1.09	29.5	7.67	0.95	72.8	2.17	0.75	16.3	12.54	0.95	118.7	29
Total	5.17	1.34	69.3	21.13	1.02	215.4	3.68	0.75	27.6	29.98	1.04	312.3	29

Table 2: Summary of Yin Resources at 1.00% TREO Cut off.

Type	Measured			Indicated			Inferred			Total			
	Tonnes (Mt)	TREO (%)	TREO (kt)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	NdPr:TREO Ratio (%)
Oxide	1.60	2.22	35.6	5.34	1.99	106.4	0.26	1.67	4.3	7.20	2.03	146.3	30
Fresh	1.36	1.68	22.8	2.65	1.81	47.9	0.42	1.72	7.3	4.43	1.76	78.0	29
Total	2.96	1.97	58.4	7.99	1.93	154.3	0.68	1.70	11.6	11.63	1.93	224.3	29

Gifford Creek Carbonatite – Inferred Resource (ASX 28 August 2023)

Table 3: Summary of the Gifford Creek Carbonatite Inferred Resource at various % TREO Cut offs.

Cut-Off (%TREO)	Resource (Mt)	TREO (%)	NdPr:TREO (%)	Nb2O5 (%)	P2O5 (%)	TiO2 (%)	Sc (ppm)	Contained TREO (t)	Contained Nb2O5 (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

Star of Mangaroon – Indicated and Inferred Resources (ASX 27 November 2024)

Table 4: Resource (2g/t Au cut off grade) - Numbers may not add up due to rounding

Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)
Transition	1,900	26.9	1,700	-	-	-	1,900	26.9	1,700
Fresh	42,500	13.0	17,800	12,200	9.8	3,900	54,700	12.3	21,700
Total	44,400	13.6	19,500	12,200	9.8	3,900	56,600	12.8	23,400

Metzke's Find – Indicated and Inferred Resources (ASX 27 April 2023)

Table 5: Resource (0.5g/t Au cut off grade) - Numbers may not add up due to rounding

Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)
Transition	800	1.1	30	1,100	17.4	600	1,900	10.3	600
Fresh	44,600	7.4	10,600	21,800	5.2	3,600	66,500	6.7	14,300
Total	45,00	7.3	10,700	22,900	5.8	4,200	68,400	6.8	14,900