



8 February 2023

CLEANSING STATEMENT

Dreadnought Resources Limited ("**Dreadnought**" or "**the Company**") is pleased to advise that the first tranche of the placement announced on 1 February 2023 has settled today and 200,000,000 fully paid ordinary shares ("**Shares**") have been issued at \$0.10 per share to raise a total of \$20,000,000. The Company has issued all shares utilising its existing placement capacity under Listing Rule (LR) 7.1.

Additionally, the Company has today issued 4,000,000 ordinary fully paid shares on the early exercise of options by the Managing Director, Dean Tuck, and two employees of Dreadnought as detailed below:

- 2,000,000 exercisable at any time until 2 July 2024 at an exercise price of \$0.04 per option; and
- 2,000,000 exercisable at any time until 30 June 2024 at an exercise price of \$0.005 per option

The amount raised on the exercise of the options was \$90,000.

The second tranche of the placement of 14,000,000 shares at \$0.10 totalling \$1,400,000 is subject to shareholder approval to be sought at an upcoming Extraordinary General Meeting in March 2023, as this portion has been applied for by the Directors of the Company.

Directors of Dreadnought have made commitments to invest \$1.4m at the same price as the Placement (subject to shareholder approval) and will have a pro-forma ownership of ~13%, with a total investment of ~\$4.5m.

The Company relies on section 708A of the Corporations Act 2001 (Cth) (**the Act**) in relation to the Issue.

In accordance with section 708A(5)(e) of the Act the following information is provided:

1. This notice is being given within five (5) business days after the day of Issue;
2. The Issue was made without disclosure to investors under Part 6D.2 of the Act;
3. This notice is given under section 708A(5)(e) of the Act;
4. As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
5. As at the date of this notice, there is no excluded information to be provided in accordance with section 708A(6)(e) of the Act.

Associated Appendix 2A's for the issue of shares have been lodged.



Pro-Forma Capital Structure

(post placement, post option exercise and including placement shares to directors, subject to shareholder approval)

Quoted Securities	
Fully Paid Ordinary Shares	3,307,728,220
Unquoted Securities	
Options @ \$0.006 expiring 25/05/2023	20,000,000
Options @ \$0.005 expiring 09/04/2024	30,000,000
Options @ \$0.005 expiring 30/06/2024	1,500,000
Options @ \$0.04 expiring 02/07/2024	12,100,000
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 @ \$0.1575 expiring 16/12/2025	853,098
Class B Performance Rights expiring 30/06/2024	10,183,335
Class C Performance Rights expiring 30/06/2025	10,183,330

~Ends~

For further information please contact:

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