

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Dreadnought Resources Limited
ABN	40 119 031 864

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Payne
Date of last notice	2 July 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Payne Geological Services as trustee for the Payne Super Fund of which Mr Payne is a beneficiary
Date of change	20 August 2020
No. of securities held prior to change	Payne Super Fund i) 38,928,575 Ordinary Fully Paid Shares Paul Payne i) 7,500,000 Options exercisable at \$0.005 on or before 30 June 2024
Class	a) Fully Paid Ordinary Shares b) Options exercisable at \$0.005 on or before 30 June 2024
Number acquired	7,500,000 Fully Paid Ordinary Shares
Number disposed	7,500,000 Options exercisable at \$0.005 on or before 30 June 2024
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.005 per option exercised

+ See chapter 19 for defined terms.

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No. of securities held after change	Payne Super Fund i) 38,928,575 Ordinary Fully Paid Shares Paul Payne i) 7,500,000 Ordinary Fully Paid Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	7,500,000 Options exercised as announced to the market 20 August 2020

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.