



**DREADNOUGHT**  
— R E S O U R C E S —

DISCOVERING CAMP SCALE NICKEL, COPPER AND GOLD  
SYSTEMS WITHIN WESTERN AUSTRALIA

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**NOVEMBER 2019**

# Disclaimer

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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. Oliver Judd, who is a Member of the AusIMM, exploration manager and shareholder of the Company. Mr. Judd 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. Judd consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

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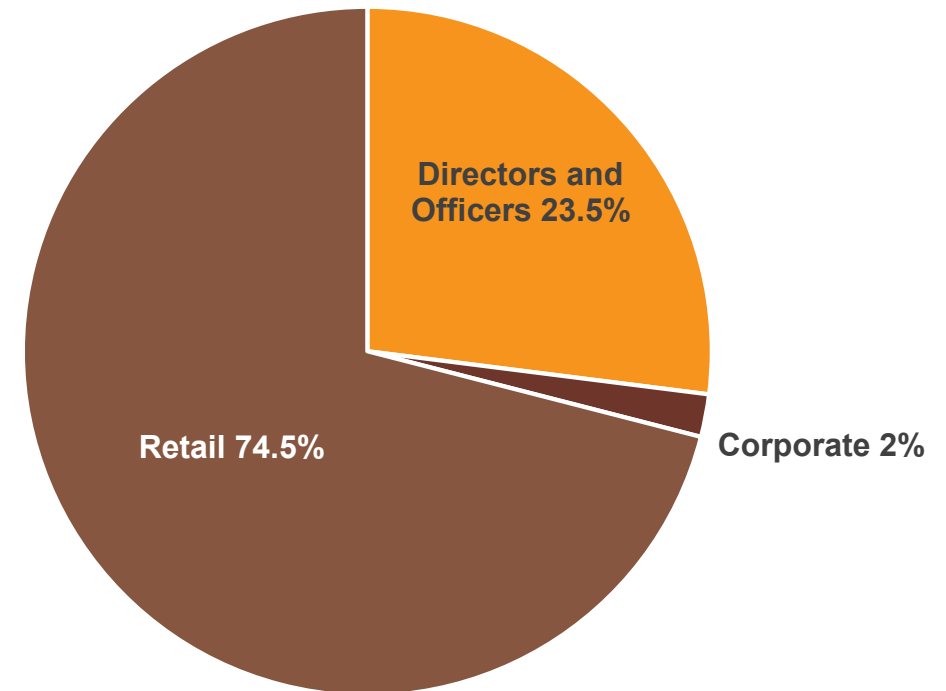
*Refer to Dreadnought announcements for JORC Table 1 and Table 2 for results and information contained in this presentation.*

## **Currency**

*All amounts shown are in Australian dollars unless otherwise stated.*

# Corporate Overview

Capital Structure – Post Capital Raise	
ASX Code	DRE
Shares on Issue	1,736M
Unlisted options (0.010 strike price)	50M
Unlisted options (0.008 strike price)	10M
Unlisted options (0.005 strike price)	63M
Convertible Notes (600,000 @ \$1.00, 10% pa coupon, convertible @ \$0.0055, redeemable 21 June 2021)	\$0.6M
Share Price (13/11/2019)	\$0.007
Market Cap (undiluted)	\$12.2M
Cash (13/11/2019, post raising before costs)	\$2.1M
Top 20 Shareholders (pre-capital raise)	47%
JMEI Allocation (2020)	\$600,000



# Successful and Experienced Board



## **Mr Paul Chapman, Non-Executive Chairman** *B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM*

Paul is a Chartered Accountant with over thirty years' experience in the resources sector gained in Australia and the United States. Paul was a founding shareholder/director of the following ASX listed companies: Black Cat Syndicate, Reliance Mining, Encounter Resources, Rex Minerals, Silver Lake Resources, Paringa Resources and Avanco Resources.

## **Mr Dean Tuck, Managing Director** *B.Sc (Hons), MAIG*

Dean is an experienced geologist and exploration manager having worked across a wide range of commodities in Australia, Brazil and Southeast Asia from project generation through to resource evaluation. Dean has held senior level positions at BHP Billiton and ASX listed junior explorers. Dean has been instrumental in a number of discoveries including Strickland gold, Malinda LCT pegmatite and Wonmunna iron ore.

## **Mr Ian Gordon, Non-Executive Director** *B.Comm, MAICD*

Ian is a mining executive with extensive experience in transaction generation, project acquisition, mine development and the management of public companies. Ian was formally an Executive Director and Managing Director of Ramelius Resources Limited and Managing Director of Flinders Mines Limited.

## **Mr Paul Payne, Non-Executive Director** *B.AppSc, Grad. Dip. Min. Ec., FAusIMM*

Paul is an experienced geologist with a strong technical background across a range of commodities and high-level corporate experience both in Australia and internationally. Paul has extensive technical experience in the evaluation of mineral deposits from early stage exploration to definitive feasibility studies. Paul has held corporate roles including Technical Director of BrightStar Resources and founding Managing Director of Dacian Gold Limited where he was instrumental in the major initial gold discovery at its Mount Morgans project.

## **Mr Nick Day, Chief Financial Officer & Company Secretary** *B.Comm, MBA, FINSIA, ASCPA*

Nick Day has over 20 years' experience as a company director, CFO and company secretary for a broad range of listed and private technology companies and mining and exploration companies. Nick is currently CFO and Company Secretary of Battery Minerals and was previously CFO and Company Secretary at Minbos Resources, CFO and Company Secretary of RTG Mining, Finance Director at Coventry Resources and Company Secretary to Paringa Resources.



# Overview

Dreadnought Resources (ASX:DRE) is focused on discovering camp scale nickel, copper and gold systems within Western Australia by exploring significant landholdings in prospective and underexplored provinces.



## Tarraji-Yampi Project

- Unexplored since 1978 with known outcropping mineralisation
- High grade Cu-Pb-Zn-Ag VMS system with camp potential
- Extensive outcropping Proterozoic Cu-Au (IOCG) system with camp potential
- Highly prospective Ni-Cu-PGE drill targets in the Ruins Dolerite

## Illara Project

- Consolidated tenement package covering over 75km strike of underexplored greenstone belt acquired from Newmont Goldcorp
- Held by iron-ore explorers before Newmont Goldcorp
- Walk up gold and VMS targets

## Rocky Dam Project

- Known gold and VMS occurrences in a tightly held area
- Gold mineralisation has not been followed up since the 1990s

# Strategy



**DREADNOUGHT**  
RESOURCES

## DELIVER SIGNIFICANT SHAREHOLDER RETURNS

- Discover economic Nickel, Copper and Gold deposits in WA
- Release constant news flow
- Spend money in the ground



## EFFECTIVE AND EFFICIENT EXPLORATION

- Low over-head, textbook exploration focused on discoveries
  - *Sandfire Resources, DeGrussa*
  - *Sirius Resources, Nova-Bollinger*
  - *Gold Road Resources, Gruyere*



## STRONG COMMUNITY AND STAKEHOLDER ENGAGEMENT

- Licence to operate underpins our success
- Actively engage and build strong lasting relationships with traditional owners, environmental, government and community stakeholders





# West Kimberley Projects



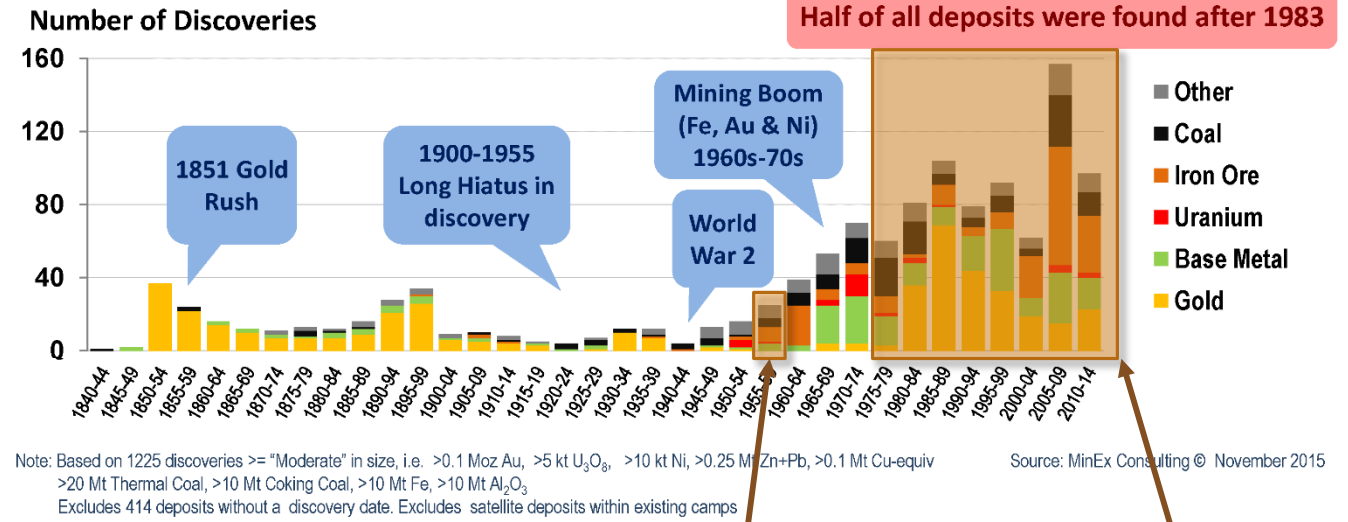
# Rare Exploration Opportunity

- Outcropping mineralisation
- Off limits since 1978
- Multiple untested drill targets
- Tier 1 jurisdiction – Western Australia



WMC's David Barr (L) & Roy Woodall (R) at Tarraji – 1950s

## No. of significant mineral discoveries in Australia: 1840-2014



- Half of all mineral deposits in Australia discovered after 1983
- Grants last drilled in 1958/59, Chianti in 1972
- Yampi Sound Training Area (YSTA) off-limits to exploration from 1978-2013
- YSTA contains several outcropping mineralised bodies and significant potential under shallow cover

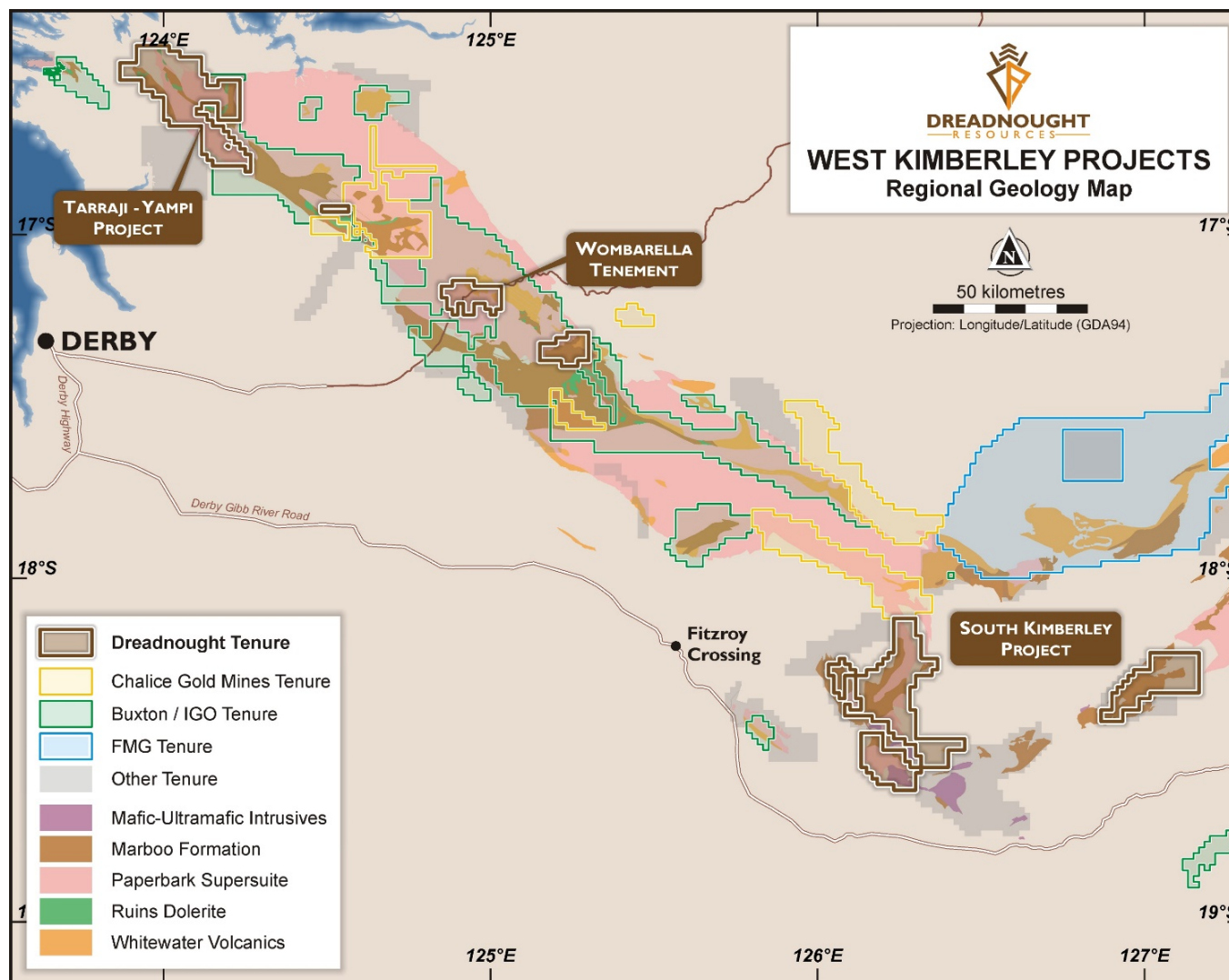
# West Kimberley: Large Scale Ni-Cu-Au Opportunity



- Proterozoic Mobile Belts have become hot exploration provinces
  - Proterozoic Mobile Belts develop along craton margins, maintain mantle tapping structures and experience multiple deformation and extension events which drive a number of mineral systems
  - Prospective for Au, Cu-Au, Ni-Cu-PGE, Zn-Pb-Ag, Fe, Mn, diamonds and other styles of mineralisation
- Paterson – WA
  - RTX Winu Cu-Au Discovery led to a massive land peg
  - Operating mines include Telfer Au and Nifty Cu Mines
- Fraser Range – WA
  - Sirius Nova-Bollinger Ni-Cu discovery led to a massive land peg
  - Previously Tropicana Au led to increased exploration in the area
- Other Australian examples
  - Tanami – NT: Callie Au, Tanami Au
  - Tennent Creek – NT: Peko Cu-Au-Bi-Ag, Geko Cu-Au, Warrego Au-Cu-Bi-Ag
  - Cloncurry – QLD: Ernest Henry Cu-Au

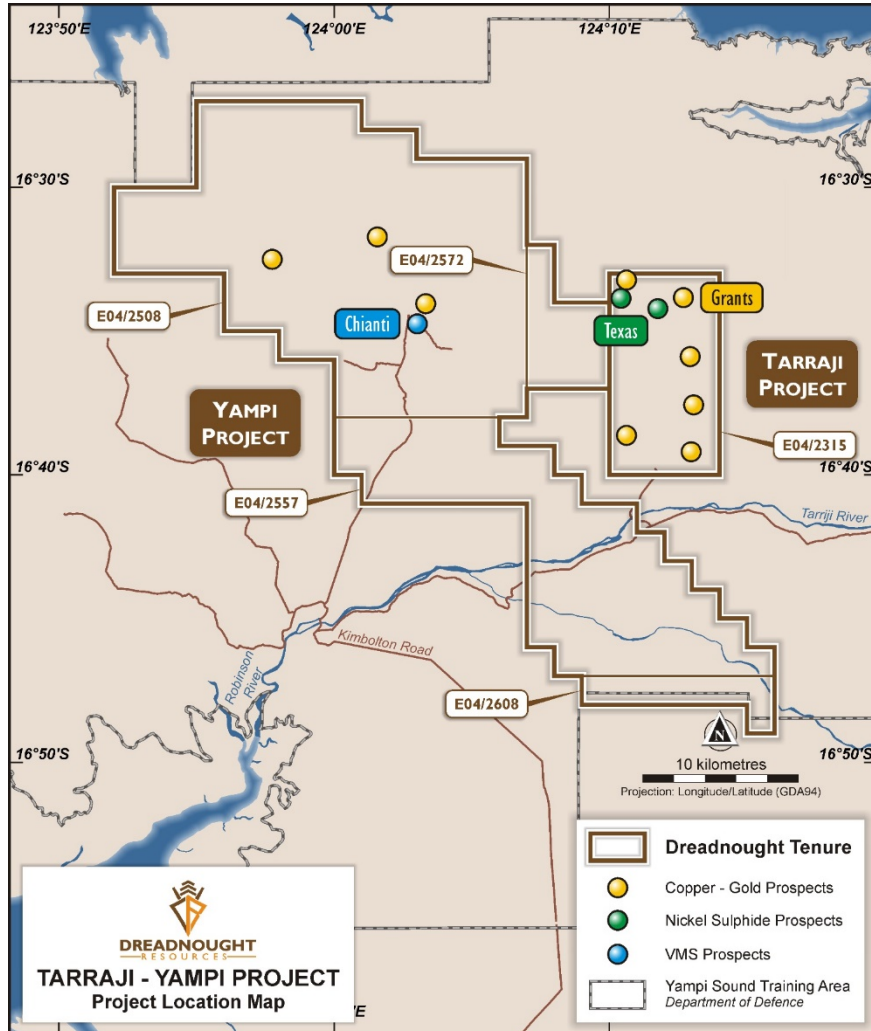


# West Kimberley: The next Fraser Range, Paterson?



- Proterozoic Mobile Belts in the Kimberley have been blanket pegged
- IGO, CHN, FMG, DRE are the major players
- DRE is the 2<sup>nd</sup> largest landholder
- IGO is actively acquiring projects and is the largest landholder in the East and West Kimberley

# Tarraji-Yampi Project



## ➤ Volcanic Massive Sulphides (VMS):

- e.g. *Golden Grove, DeGrussa,*
- Hosted within the Marboo formation
- Tend to occur as clusters of high grade polymetallic Cu-Zn-Pb-Ag deposits
- Chianti-Rufina – Priority VMS Target

## ➤ Magmatic Nickel Sulphide (Ni\$):

- e.g. *Nova, Nebo Babel, Savannah*
- Hosted within the Ruins Dolerite
- Tend to form high grade massive and or large lower grade disseminated Ni-Cu-Co-PGE deposits
- Texas – Priority Ni\$ Target

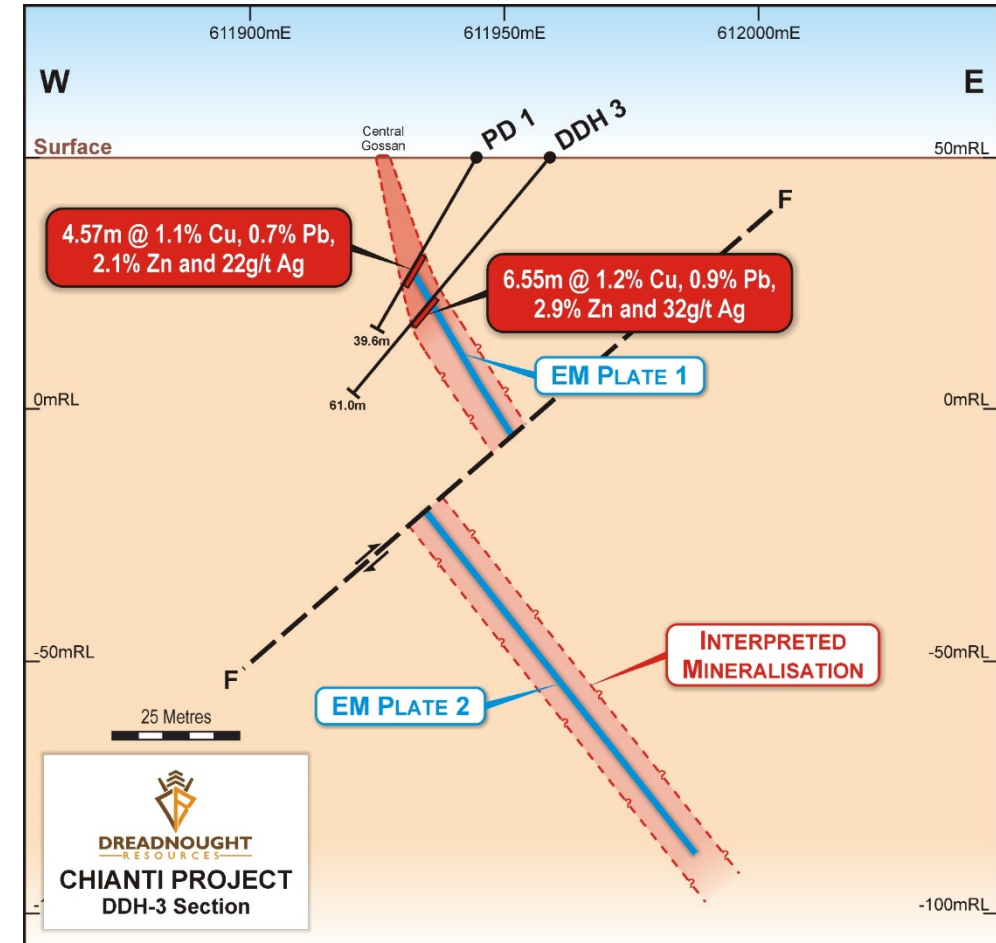
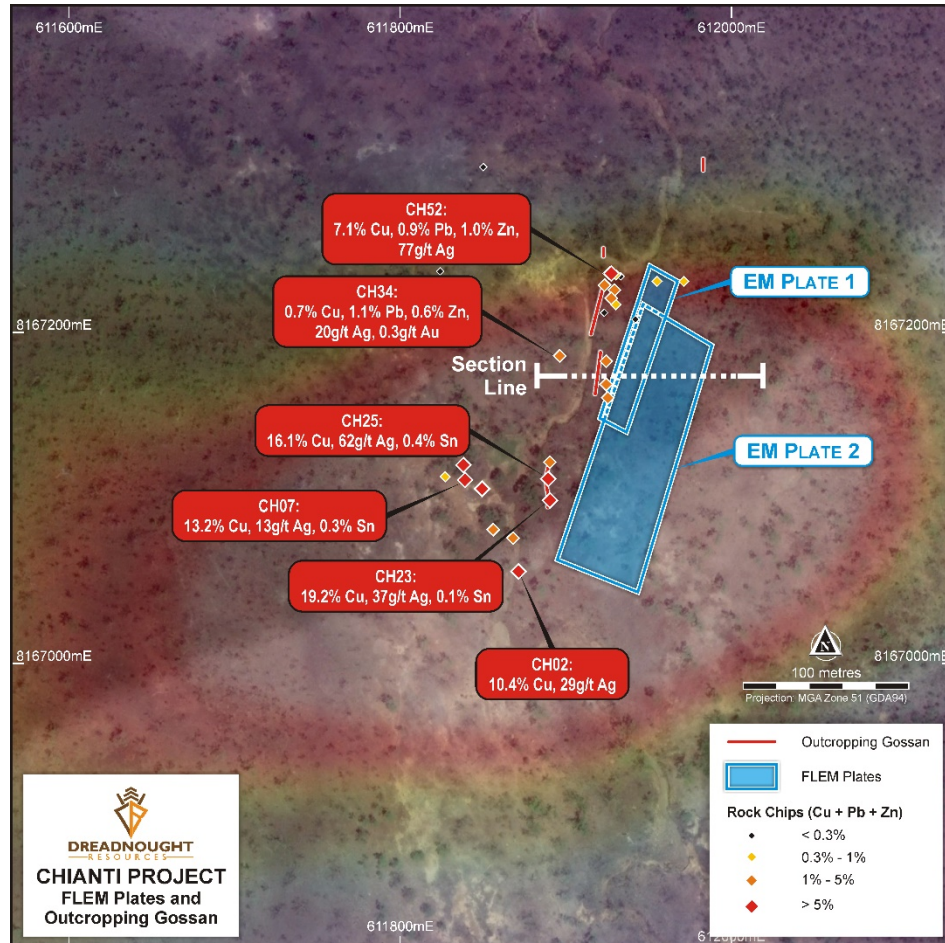
## ➤ Proterozoic Cu-Au (IOCG):

- e.g. *Tennant Creek, Cloncurry*
- Hosted in large crustal scale structural systems associated with felsic intrusions
- Tend to form camps of multiple Cu-Au (Bi, Co, Ag) deposits
- Grants – Priority Cu-Au Target

\* *Tarraji Project is an 80/20 JV with Whitewater Pty Ltd*

# Chianti – Priority VMS Drill Target

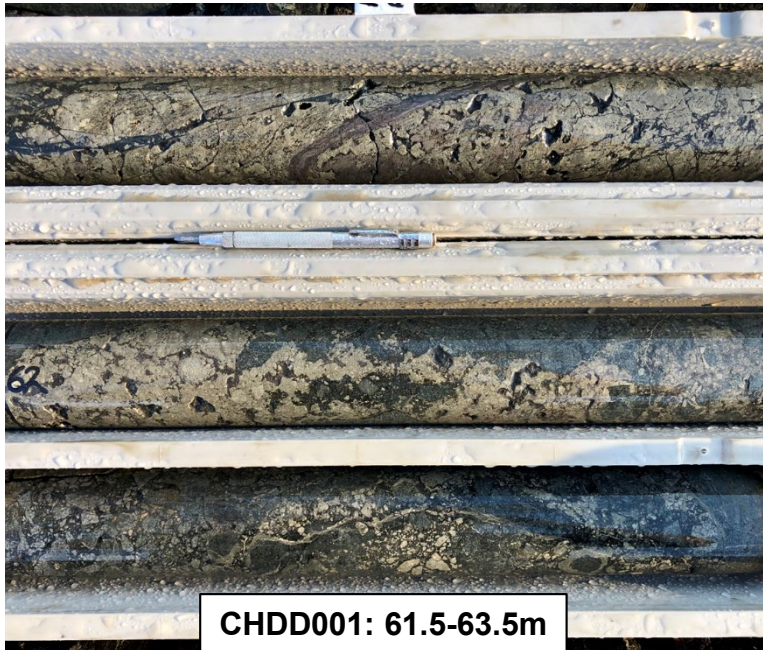
Untested FLEM conductors sitting beneath outcropping mineralized gossans and ACM's 1972 shallow drilling.



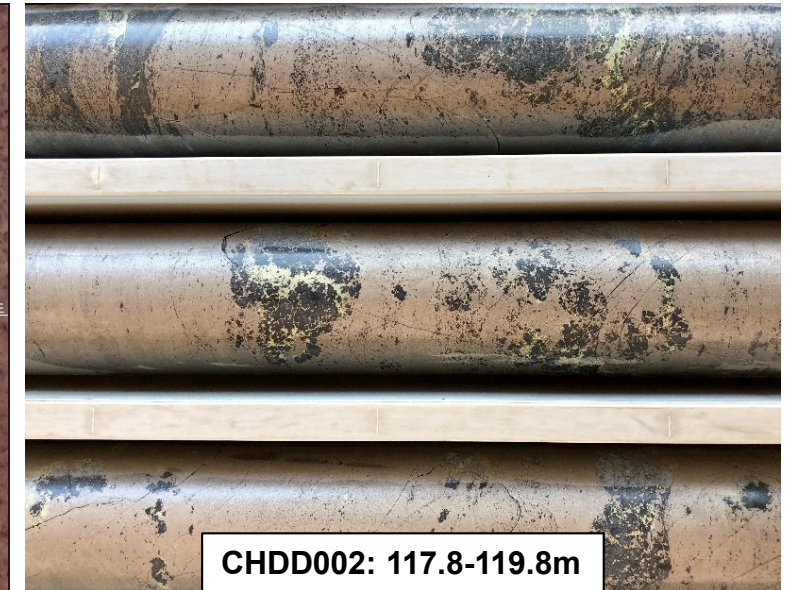
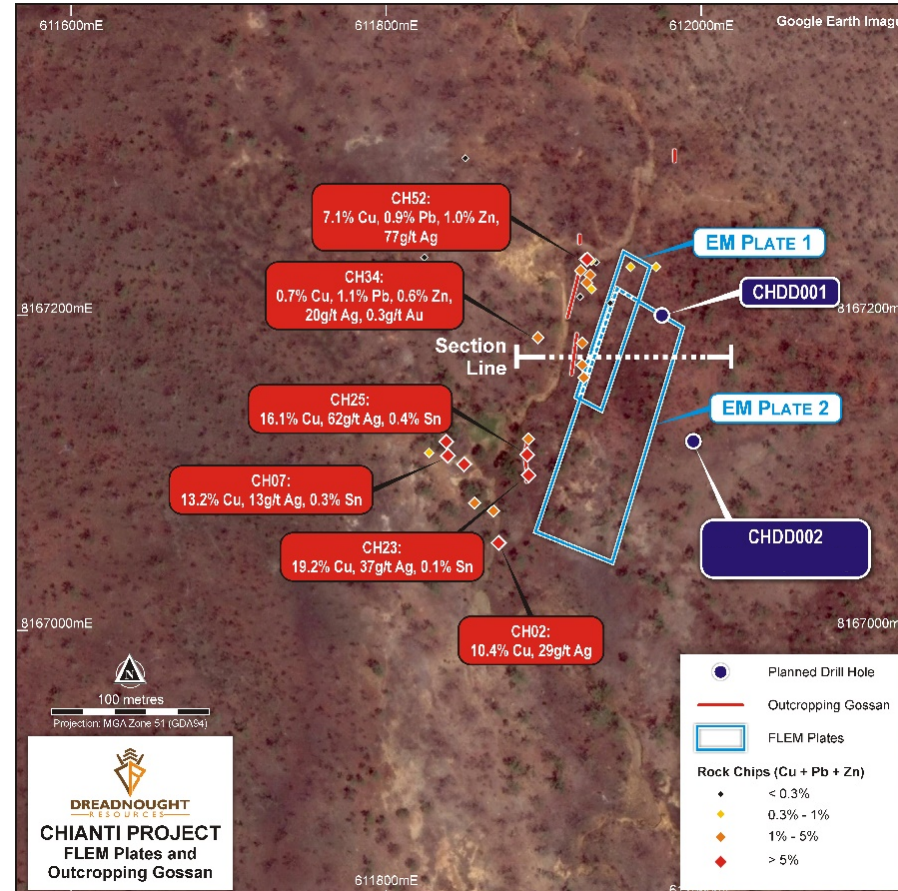


# Chianti – First Drilling Results

Multiple massive and semi massive sulphide horizons intersected in first drilling confirming classic VMS model



Zone	From	To	Interval	Description
Upper Zone	50.8m	61.5m	10.7m	Stringer Zone py, po, cp, sp, ga
	61.5	62.5m	1.0m	Massive-Semi Massive py, po, cp, sp
	116.4m	120.0m	3.6m	Collapse Breccia py, cp, sp



Zone	From	To	Interval	Description
Upper Zone	79.8m	80.3m	0.5m	Massive po, cp
	80.3m	82.8m	2.5m	Semi Massive po, cp, sp
Lower Zone	108.0m	114.8m	6.8m	Bedded po, cp, sp
	114.8m	116.4m	1.6m	Bedded po, cp, sp
	116.4m	120.0m	3.6m	Massive po, cp, sp
	120.0m	122.0m	2.0m	Stringer Zone po, cp

*Drill core sent for analysis and down hole EM modelling currently underway for follow up drilling in 2020*

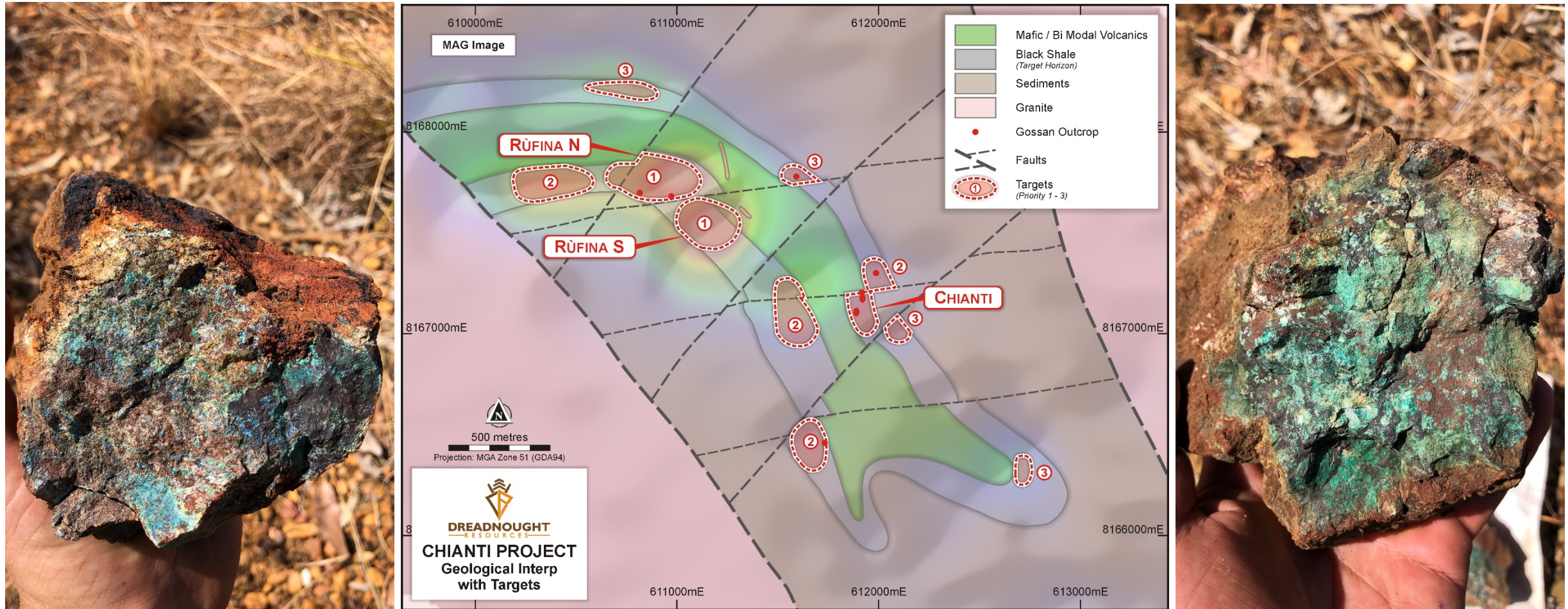


# Chianti Rufina – VMS Camp Potential



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Reinterpretation on the back of Chianti drilling results highlighted Rufina: Intense magnetic + VTEM anomalies + gossans

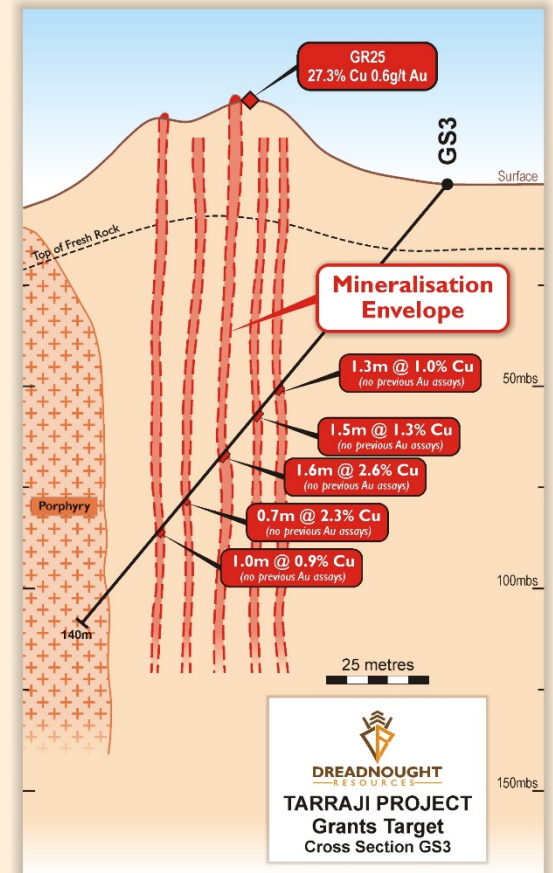
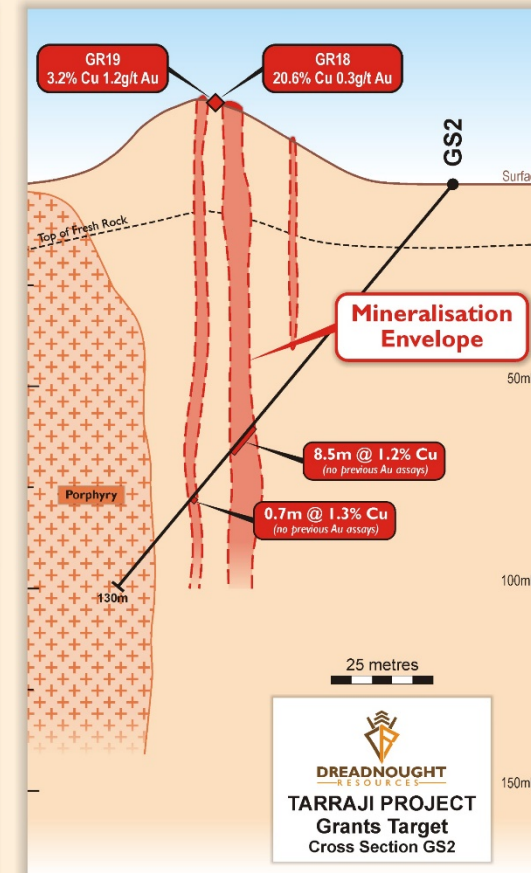
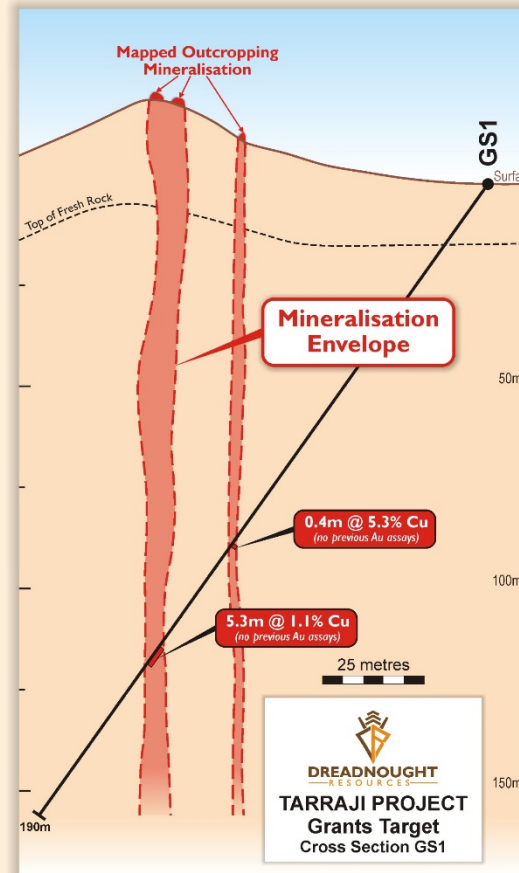
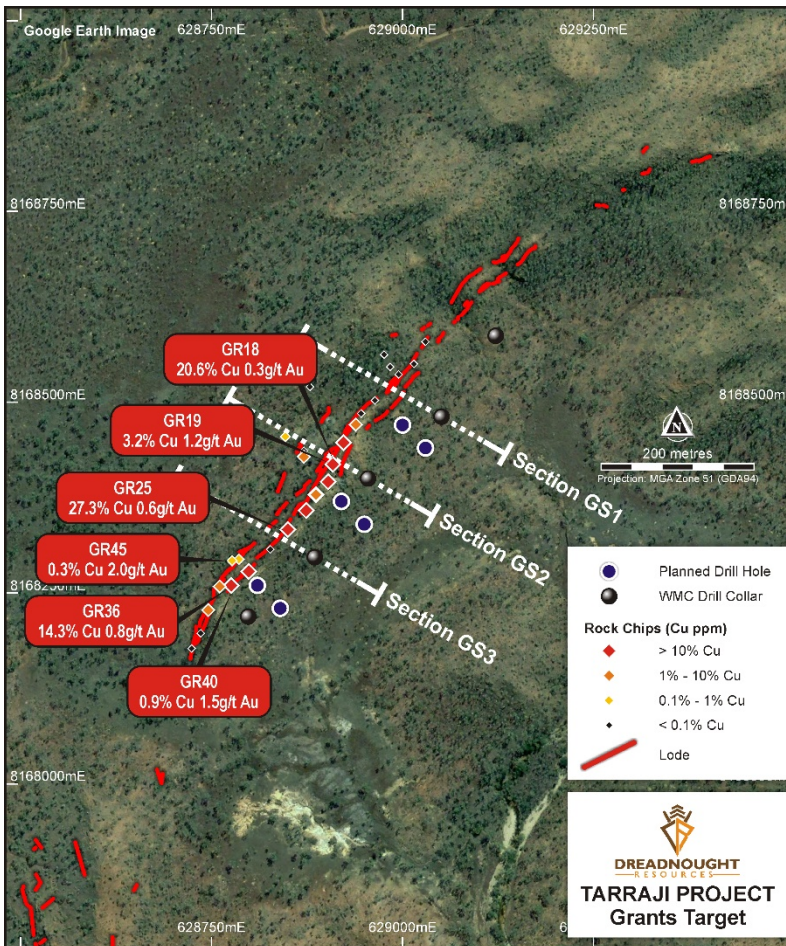


*FLEM, ground gravity and surface geochemical programs completed during November 2019*



# Grants – Priority Cu-Au Drill Target

Multiple outcropping Cu lodes, confirmed at depth in the 1950s by WMC.

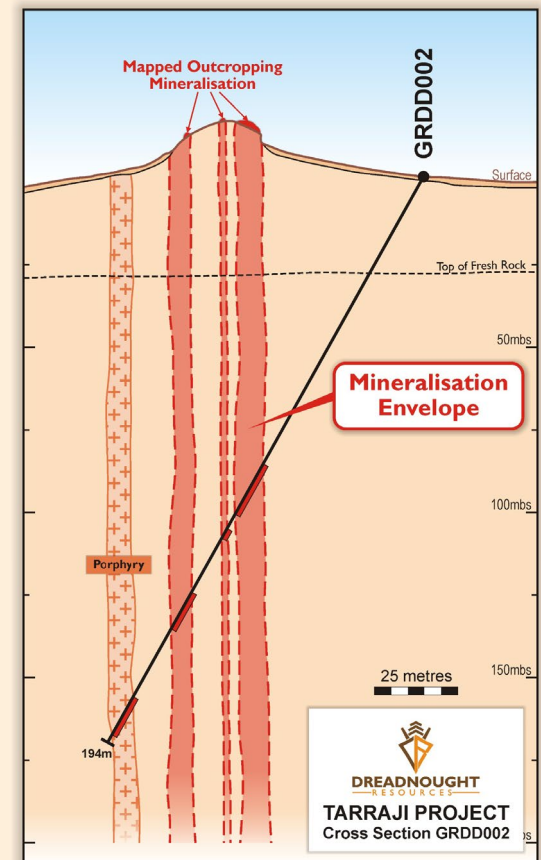
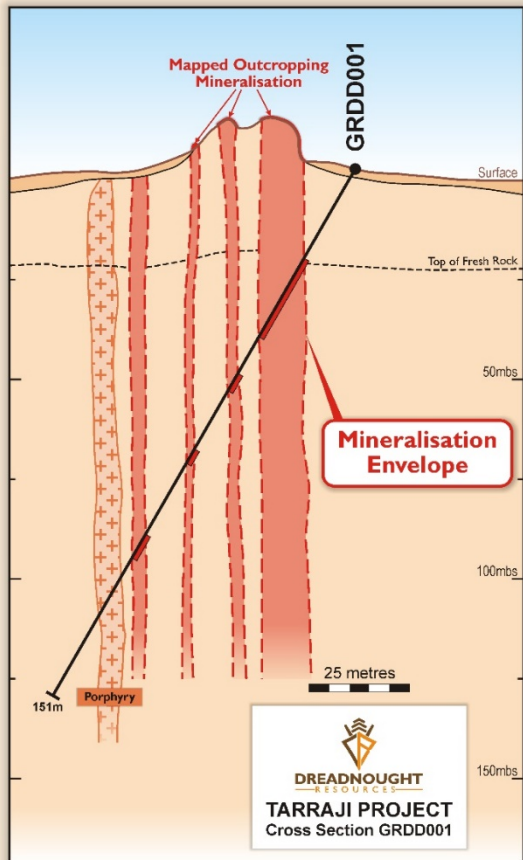


*Opportunities: Gold and other metals never assayed, porphyry and lower grade intervals not previously sampled*



# Grants – Drilling Results Pending

First two drill holes hit multiple mineralized zones of quartz sulphide breccias and vein swarms

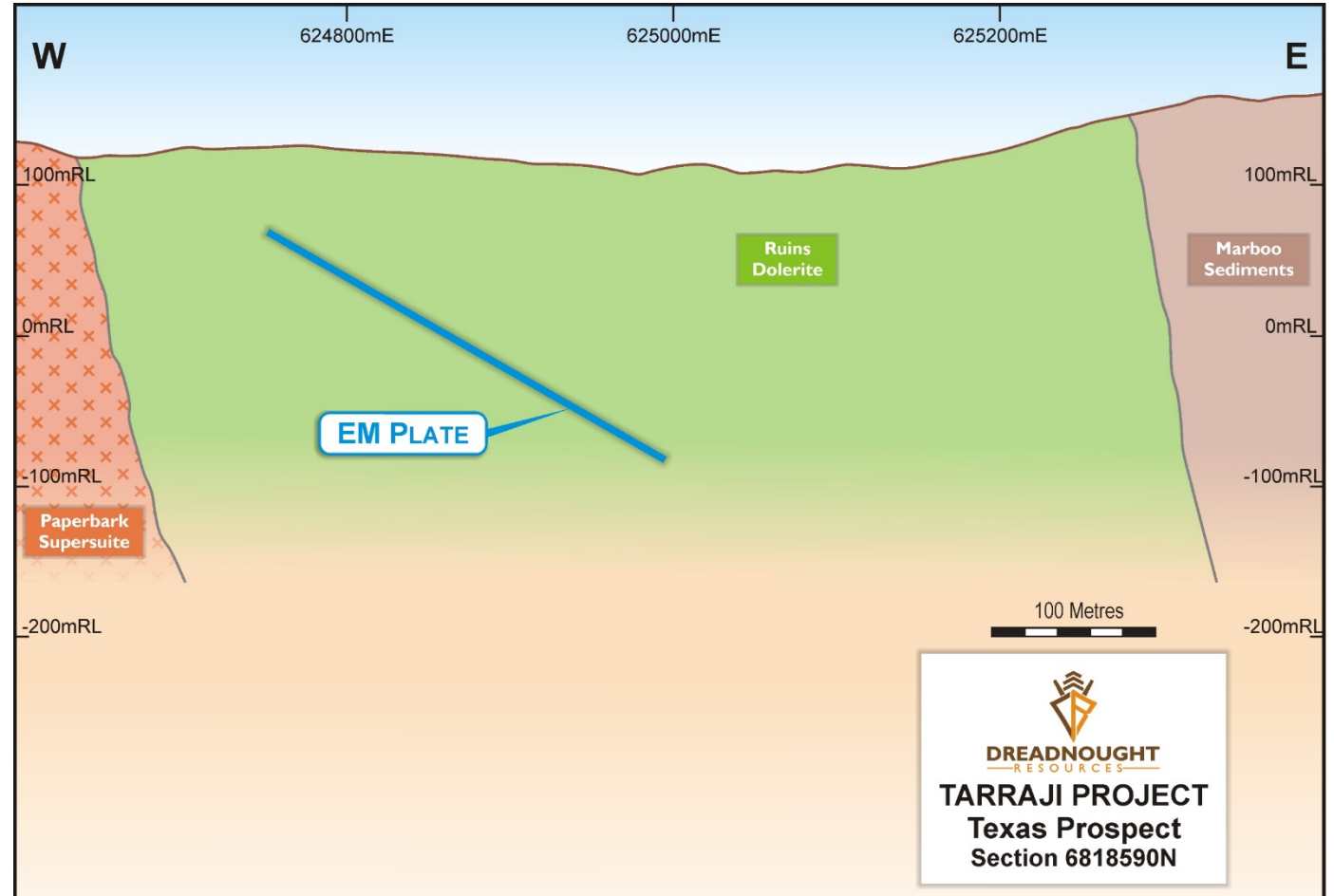
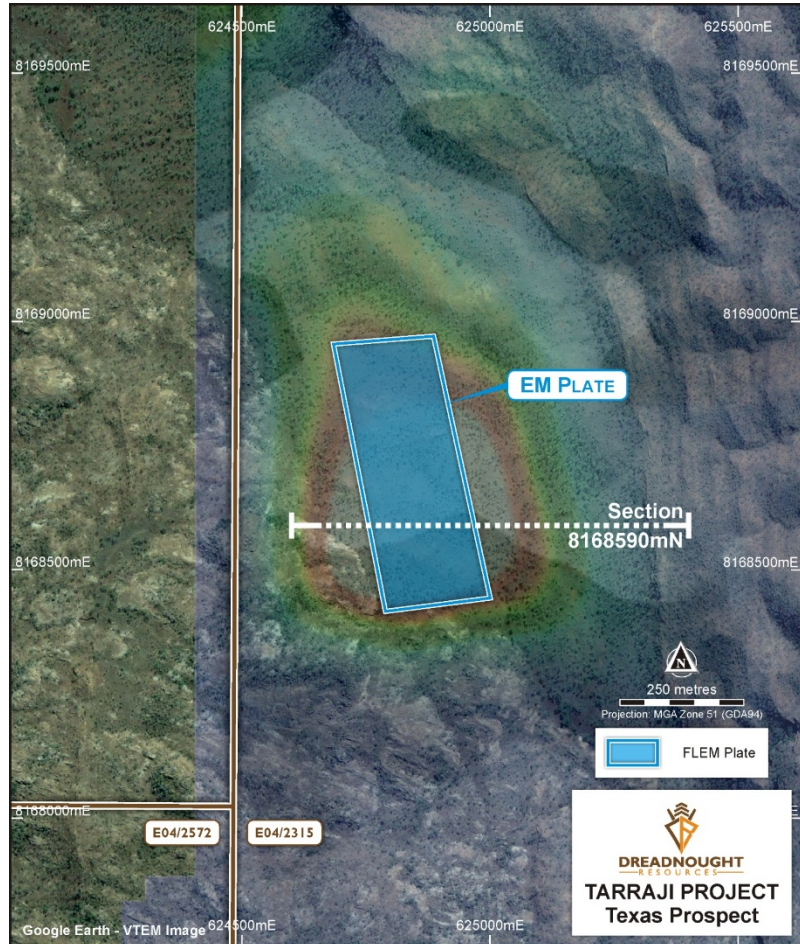


*Drill core sent for analysis; surface geochemistry and geophysics could identify more prospects in the area*



# Texas – Priority Ni-Cu-PGE Drill Target

Coincident shallow EM conductor and intense magnetic anomaly sitting within outcropping Ruins Dolerite.



*Opportunity: High grade Ni-Cu-PGE massive sulphide, 250m of planned drilling in May 2020*

# Illaara Gold-VMS Project & Rocky Dam Gold-VMS Project





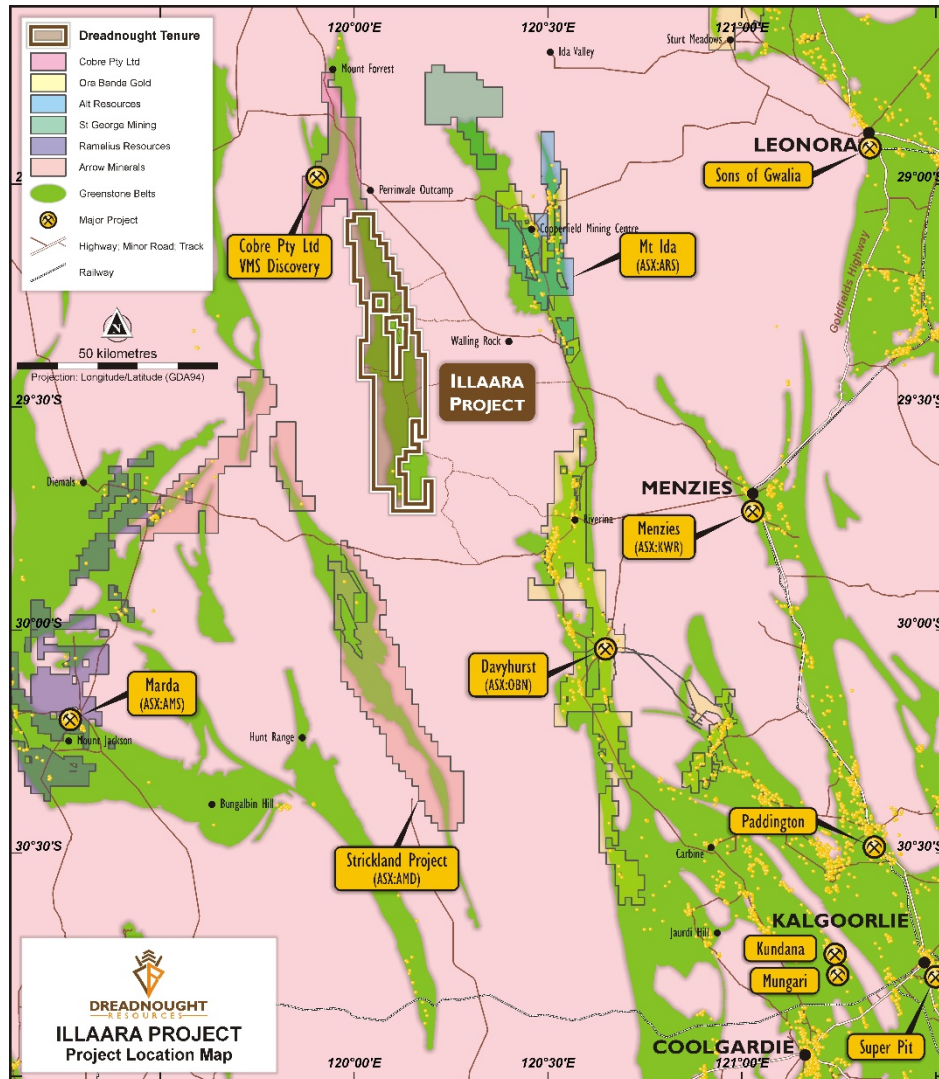
# Illara Project – Classic Yilgarn Gold

Illara will compliment the highly perspective Tarraji-Yampi Project in the West Kimberley and provide for year round news flow.

- Consolidated ~725sq km tenement package covering over 75km strike of greenstone belt, underexplored for gold
- Held by iron-ore explorers before Newmont Goldcorp (“Newmont”)
- Newmont defined multiple gold and VMS targets
- Multiple targets with 3 walk up priorities: Lawrence’s Find, Central Illara and CRA Homestead.



# Year Round Access and News Flow

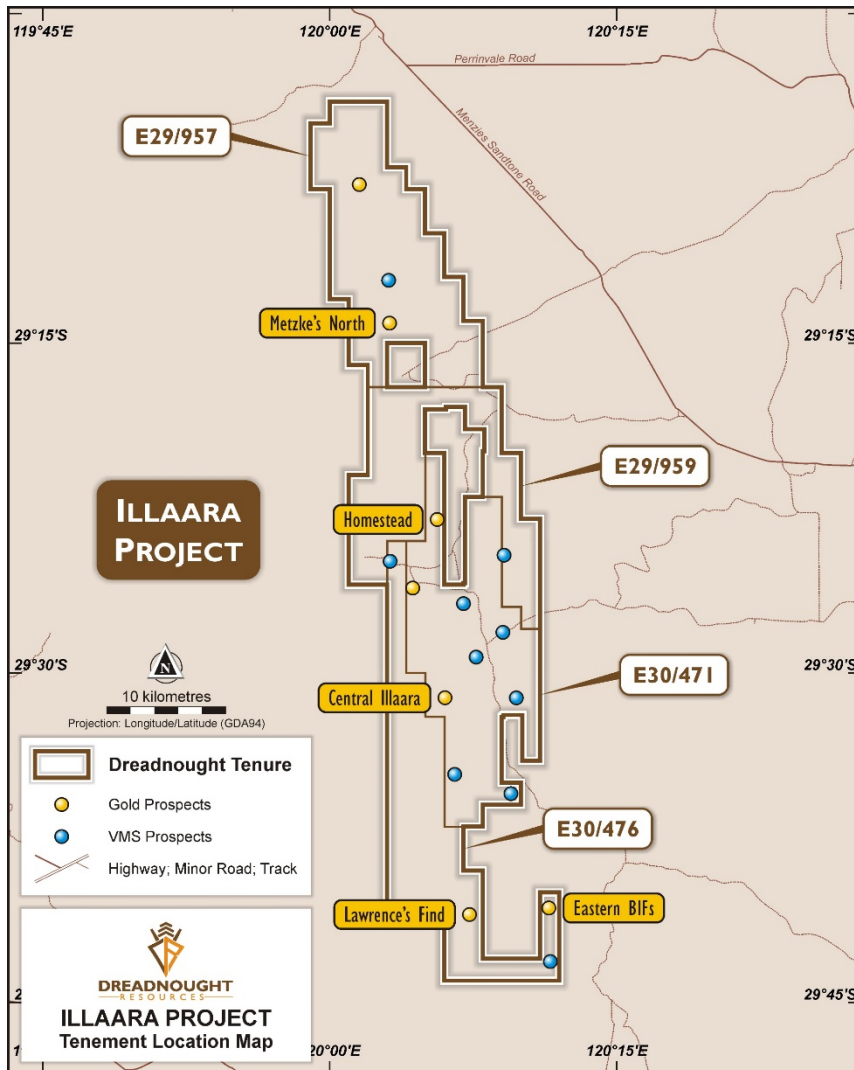


Established and well maintained infrastructure provides year round access to this highly prospective project in the Yilgarn Craton gold province

- Project located ~160km NW of Kalgoorlie.
- Easy access from Kalgoorlie and Menzies
- Extensive existing station and exploration tracks within the project area
- Active neighbours including:
  - Ramelius Resources (RMS)
  - Cobre (CBE),
  - Ora Banda Mining (OBM),
  - Alt Resources (ARS),
  - Kingswest Resources (KWR)



# Illara Project Priority Targets



## Lawrence's Find

- Associated with historical gold in soils anomalism & historic Lawrence's Find workings
- Quartz veining in mafic volcanic mylonite between a felsic volcano-sedimentary package & felsic intrusives.

## CRA Homestead

- ~2km x 300m gold in soil anomaly with northern 400 x 200m high grade gold in soils anomaly core
- Historic drilling identified a highly prospective structural zone which requires further evaluation
- Located adjacent to significant 15 degree bend in a major north-south orientated fault

## Illara Central

- Extensive "orogenic gold" anomaly defined by Newmont proprietary surface geochemistry
- Newmont concept – Felsic Intrusive hosted Au (e.g. Wallaby / Jupiter)
- Shallow cover has resulted in no previous exploration

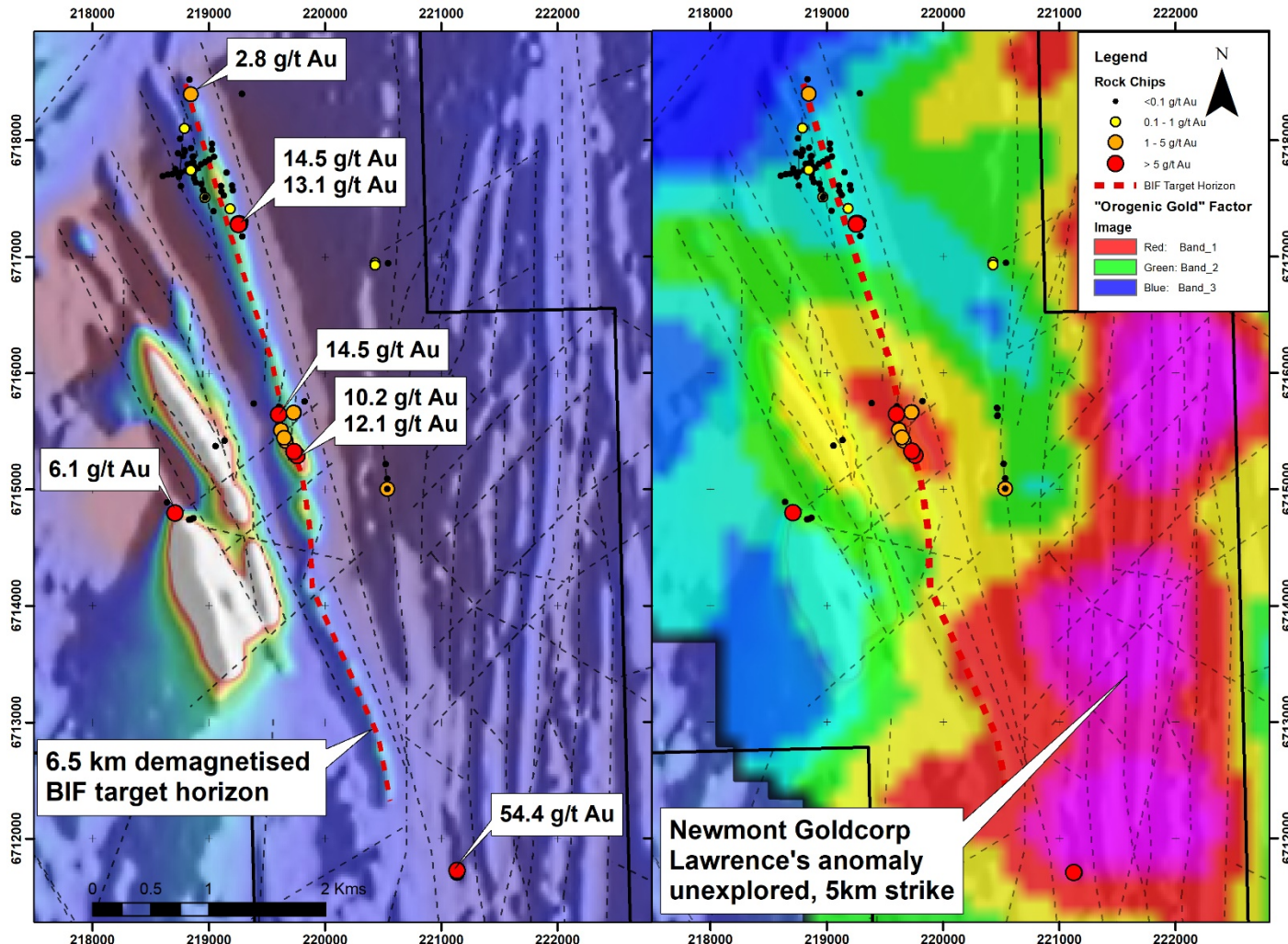
## Eastern VMS Horizon

- Mixed package of bimodal volcanics, sediments and exhalative BIFs with an extensive "VMS" signature defined by Newmont proprietary surface geochemistry.
- Known outcropping gossans with limited historical exploration in the 1980s and 1990s.

## Western VMS Horizon

- Mafic dominated sequence with minor sediments and exhalative BIFs with a patchy "VMS" signature defined by Newmont proprietary surface geochemistry.

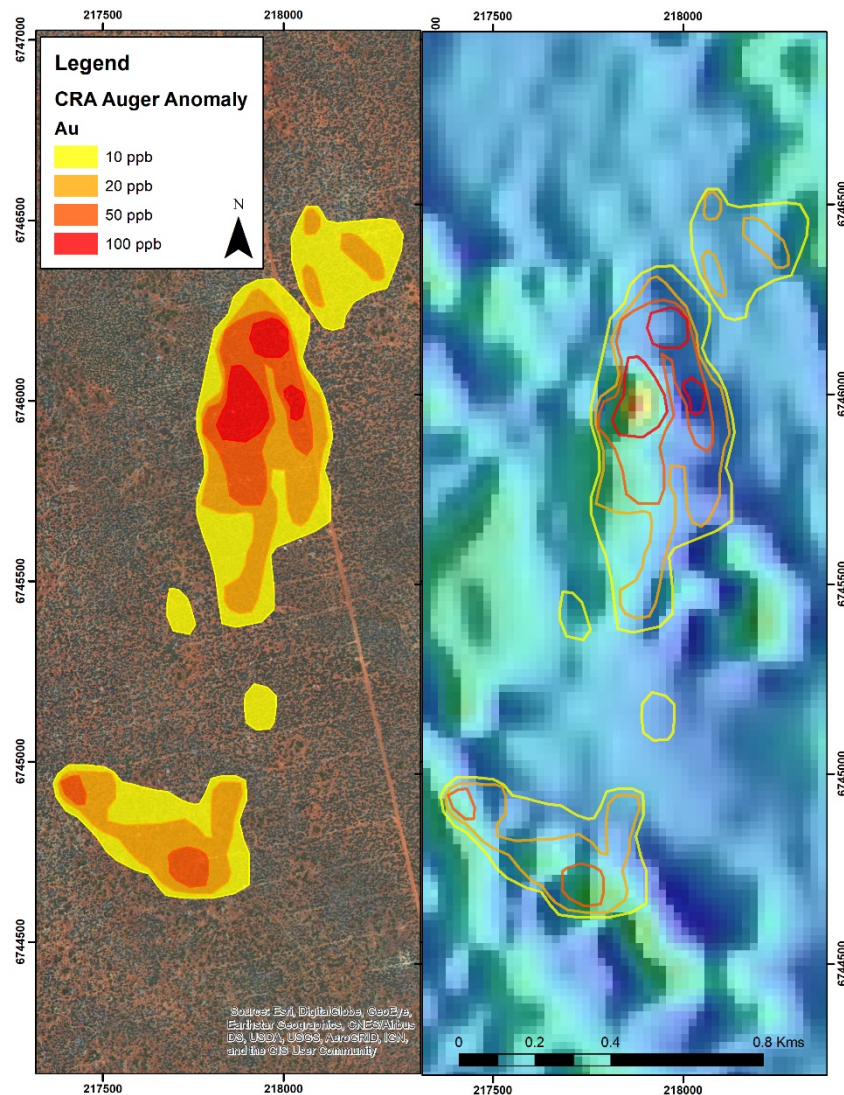
# Lawrence's Find: Priority Au Target



- Major 10km long orogenic gold anomaly:
  - Strong pathfinder anomalism
  - Major basin central shear zone
  - Significant splay along de-mag BIF horizon
- Historical workings and well mineralised rock chips along the BIF horizon present walk up drill targets, no known historical drilling
- Target delineation work to be undertaken over the significant orogenic gold anomaly
- Remainder of 2019 to deliver:
  - 1,000m of RC drilling
  - Drilling in Dec 2019 quarter

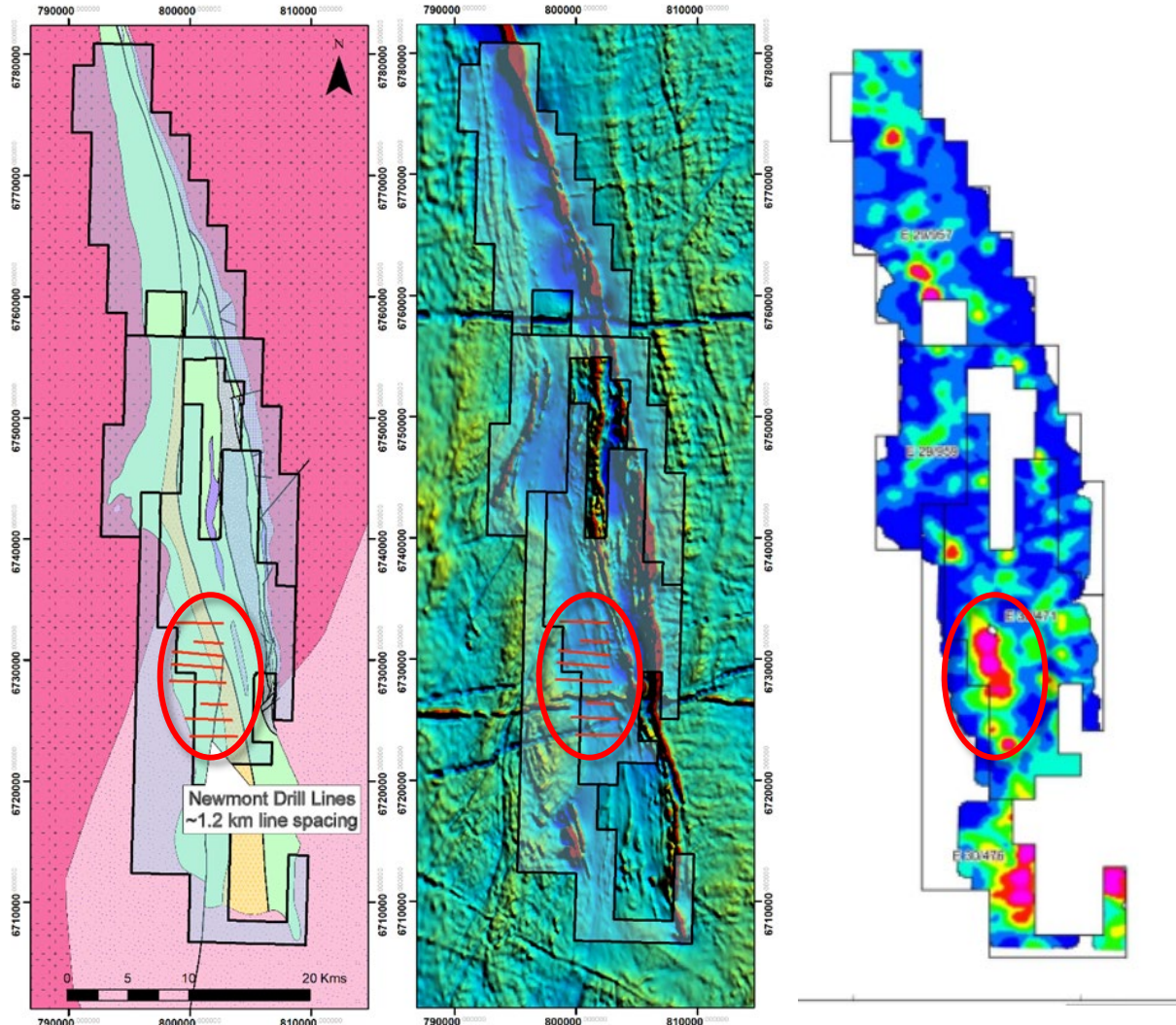


# CRA Homestead: Priority Au Target



- 2km long gold in auger anomaly:
  - Defined by CRA in the 1980s
  - Follow up RAB drilling was ineffective (could not penetrate ferricrete/silcrete horizon)
  - Walk up drill target remains untested
- Core >100ppb Au anomaly associated with coincident magnetic anomaly
- Drill lines already cleared, drilling approval in place
- Remainder of 2019 to deliver:
  - 1,000m of RC drilling
  - Drilling in Dec 2019 quarter

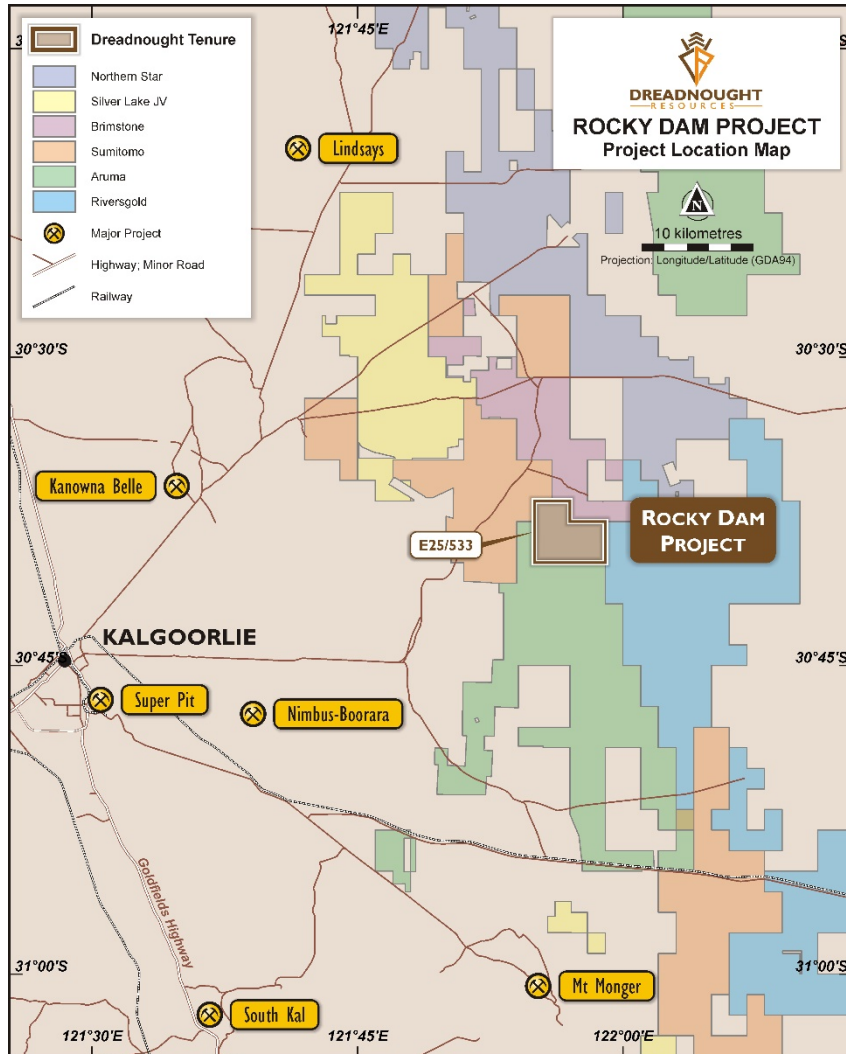
# Illaara Central: Priority Au Target



- Major 10km long orogenic gold anomaly:
  - Strong pathfinder anomalism
  - Over interpreted intrusion (e.g. Wallaby / Jupiter)
  - At major structural intersection
- WAMEX review revealed rock chips from a quartz vein with Cu-Au-Ag mineralisation.
- Outcrop is closely associated with an interpreted intrusion, further supporting the Wallaby / Jupiter intrusion model
- The vein and interpreted intersection with the intrusion presents an attractive drill target
- Remainder of 2019 Strategy to deliver:
  - Detailed surveys to refine drill targets
  - Applied for EIS funding
  - Prepare for drilling in 2020



# Rocky Dam Au Project



- Located 30kms east of Kalgoorlie-Boulder in a tightly held region with active explorers
- CRA Prospect defined in the 1990s, WAMEX report lost in the system
- Over 700m strike of anomalous shallow RAB results
- Remainder of 2019 to deliver:
  - Heritage surveys completed, awaiting approval
  - Drilling approvals in place
  - Prepare for drilling in 2020

# Dreadnought Track Record

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Dreadnought has moved swiftly since restructuring in April 2019 to deliver results as promised.

## **2015-2019**

- Consolidated the Tarraji-Yampi Project and Rocky Dam Project within a private vehicle (IronRinger)
- Completed Land Access Agreements with the Commonwealth Government, geophysical data acquisition and processing, built the management team

## **2019**

- Gained control of ASX listed Tychean Resources (renamed Dreadnought Resources)
- Removed 1,500 small shareholders via an Unmarketable Parcel Sale Facility
- Acquired the Illaara Au-VMS Project from Newmont
- Expanded landholding in the West Kimberley to the 2<sup>nd</sup> largest landholding outside IGO
- Obtained approvals and drilling at Tarraji-Yampi, the first drill programs in 40-60 years
- Recapitalised

# Take away message

- Year round news flow, active explorer with funds going in the ground
- Multiple projects with camp scale potential which have been un-explored for multiple decades – first mover potential
- Focused on gold, copper and nickel discoveries
- Experienced management team with a track record of success is strongly aligned with shareholders
- Modest market cap - leveraged for exploration success





**THE END**

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