



DREADNOUGHT
— R E S O U R C E S —

World Class Ni-Cu-Au Opportunity

EXPLORING OUTCROPPING, MAJOR MINERALISATION
SYSTEMS IN THE KIMBERLEY, UNTOUCHED SINCE 1978

APRIL 2019

Disclaimer



Forward Looking Statements

'This release may include forward looking statements. These forward looking statements are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Forward looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside of the control of Dreadnought Resources Ltd., that could cause actual results to differ materially from such statements. Dreadnought Resources Ltd. makes no undertaking to subsequently update or revise the forward looking statements made in this release to reflect events or circumstances after the date of this release, except as required by law.'

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 and a 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.'

Refer to TYK ASX announcements dated 7 November 2018 and 11 January 2019 for JORC 2012 report in relation to the information referred to in this release.

Currency

All amounts shown are in Australian dollars unless otherwise stated.

Corporate Summary



Capital Structure	
ASX Code	DRE
Shares on Issue	1,081M
Share Price as of 15/04/19	\$0.004
Market Cap as of 15/04/19	\$4.3M
Cash as of 01/04/19	\$0.35M
Total unlisted options	50M

Board Structure	
Non-Exec Chairman	Paul Chapman
Managing Director	Dean Tuck
Non-Exec Director	David Chapman
Non-Exec Director	Ian Gordon
Non-Exec Director	Paul Payne

Top 5 Shareholders	
Paul Chapman	24.16%
Nicholas Day	7.13%
David Chapman	6.91%
Charmaine Lobo	3.18%
Ramelius Resources Ltd	3.11%

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 David Chapman, Non-Executive Director

B.Sc (Hons), MAusIMM

David is a geologist and senior executive with extensive experience in the international resource industry. David's diverse experience in senior and corporate roles covers all aspects of the mining industry from exploration, operations and business development, through to feasibility studies, financing and construction across a range of commodities. David was a founding shareholder and director of ASX listed Paringa Resources and formally a Country Manager of Western Mining Corporation in Brazil.

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.

Overview

Dreadnought Resources (ASX:DRE) is focused on greenfields exploration to discover Tier 1 and Tier 2 Ni-Cu-Au deposits within Western Australia. Our flagship Tarraji Project in the West Kimberley has been unexplored since 1978 and holds great potential for the discovery of multiple economic deposits.

Opportunities:

- First mover exploration over multiple outcropping mineralisation systems which have been untouched for over 40 years.
- Major Cu-Au discovery through fast tracked, systematic exploration of over 13 strike kms of outcropping mineralisation.
- Discovery of a high-grade Cu-Zn-Pb VMS system by drilling untested EM anomalies underlying known VMS gossans.
- Discovery of high-grade Ni-Cu massive sulphides by drilling untested EM anomalies hosted within the highly prospective Ruins Dolerite immediately along strike from the Buxton/IGO Double Magic JV.



Strategy

- Deliver significant shareholder returns:
 - Discovering Tier1 and Tier 2 Nickel, Copper and Gold deposits in WA
 - Active market and shareholder engagement
 - Putting money in the ground that is focused on discovery

- Effective and efficient exploration:
 - Low over-head textbook exploration focused on discoveries
 - *Sandfire Resources DeGrussa Discovery*
 - *Sirius Resources Nova - Bollinger Discoveries*
 - *Gold Road Resources Gruyere Discovery*

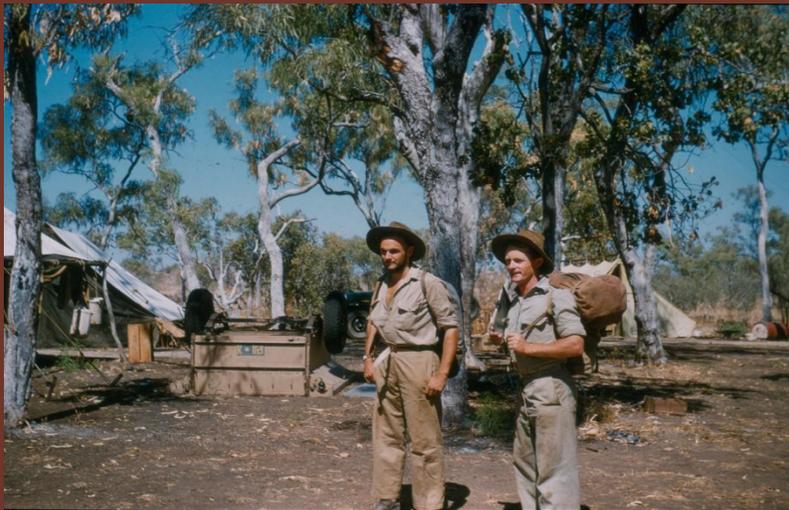
- Strong Community and stakeholder engagement:
 - Our licence to operate underpins our success
 - Actively engage and build strong long lasting relationships with Native Title, Environmental, Government and Local Community Groups



Dreadnought's Drew Money at Tarraji 2013

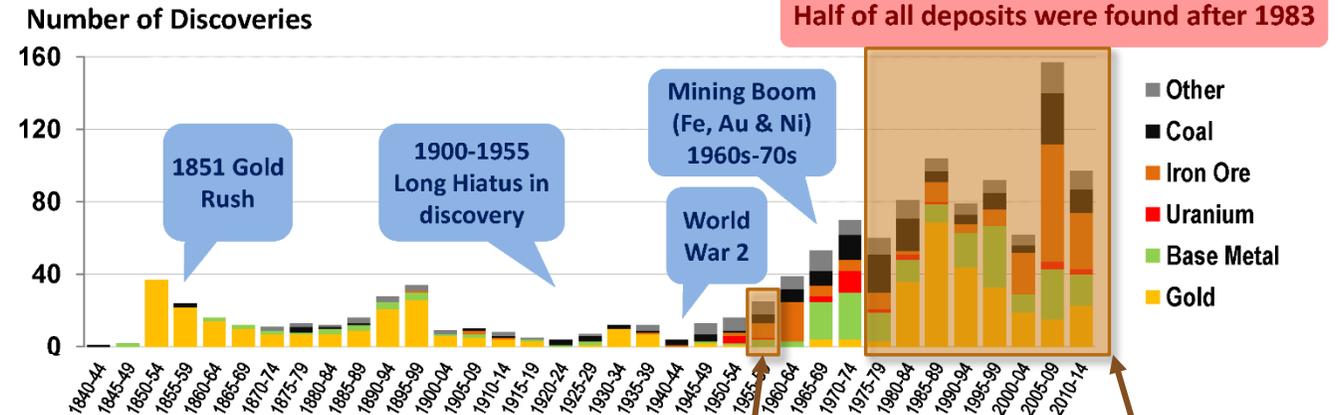
Rare Exploration Opportunity

- Off limits since 1978
- Outcropping mineralisation
- 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



Note: Based on 1225 discoveries >= "Moderate" in size, i.e. >0.1 Moz Au, >5 kt U₃O₈, >10 kt Ni, >0.25 Mt Zn+Pb, >0.1 Mt Cu-equiv
>20 Mt Thermal Coal, >10 Mt Coking Coal, >10 Mt Fe, >10 Mt Al₂O₃
Excludes 414 deposits without a discovery date. Excludes satellite deposits within existing camps

Source: MinEx Consulting © November 2015

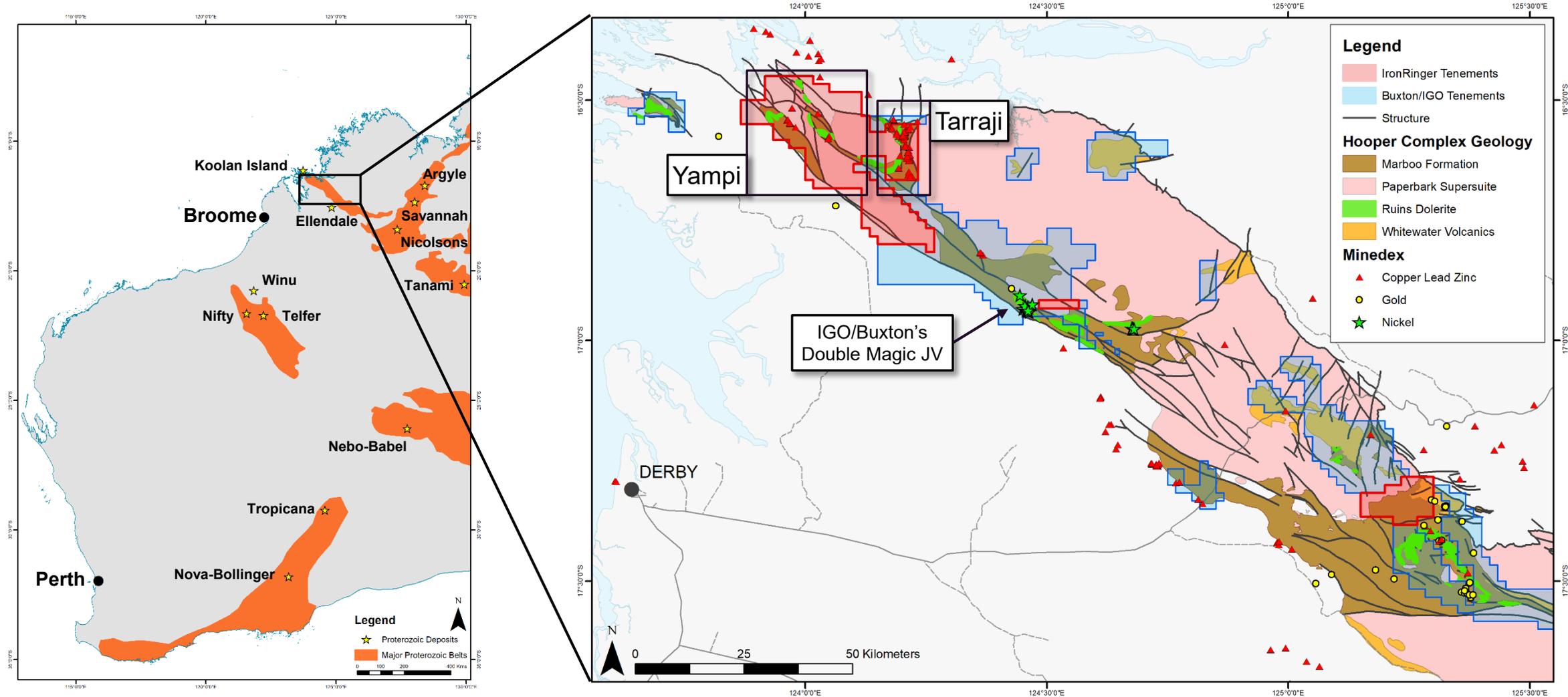
1956-1959: Last significant mineral exploration at Tarraji undertaken by WMC

1978-2013: YSTA Defense Reserve "off limits" to mineral exploration

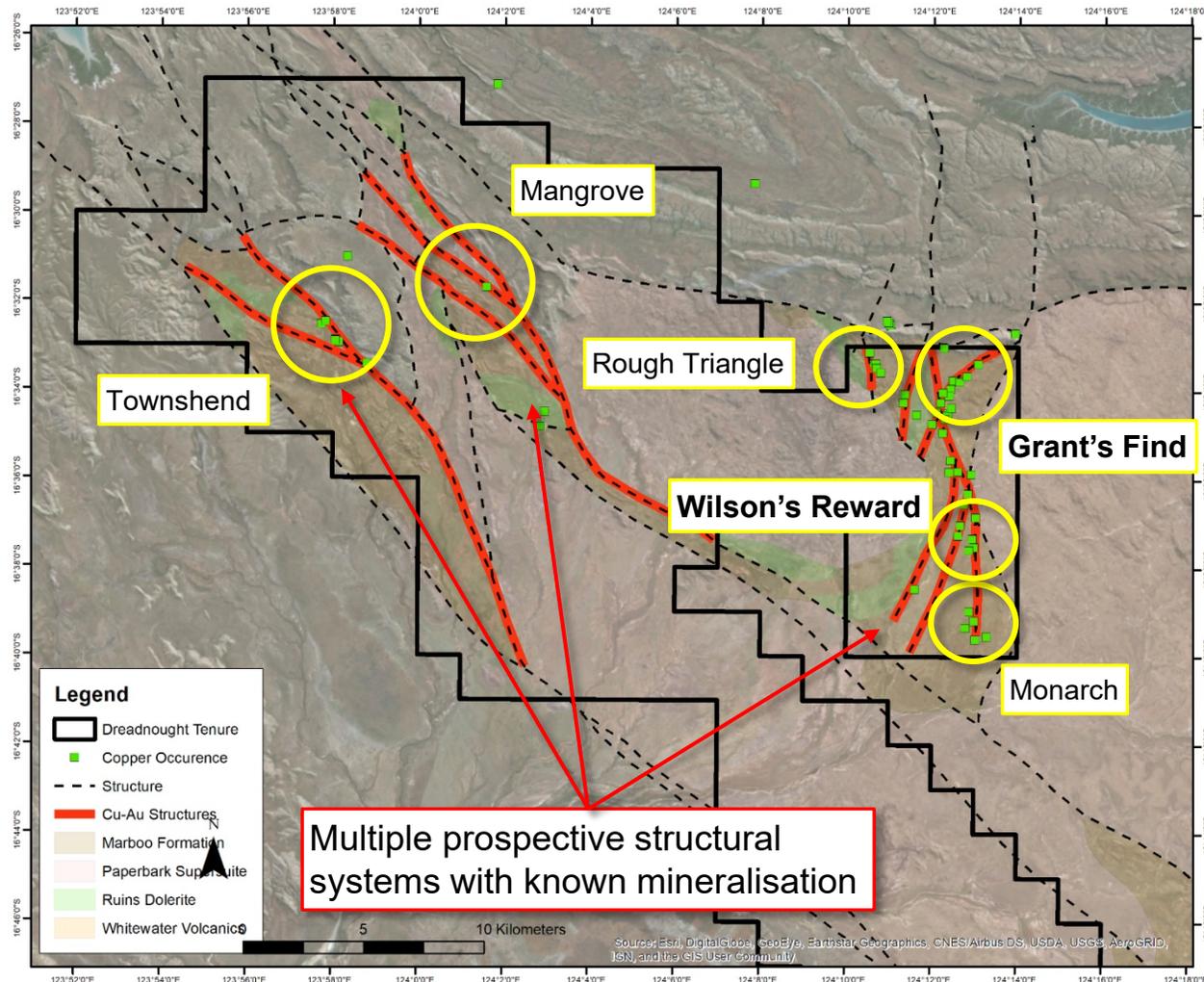
"It is evident that we have exhausted our easily discoverable near-surface resources... This decline in exploration success is in large part due to the difficulty of exploring beneath post-mineralisation sedimentary basins and weathering profiles."

- Uncover Australia 2017

Tarraji-Yampi: Large Scale Ni-Cu-Au Opportunity



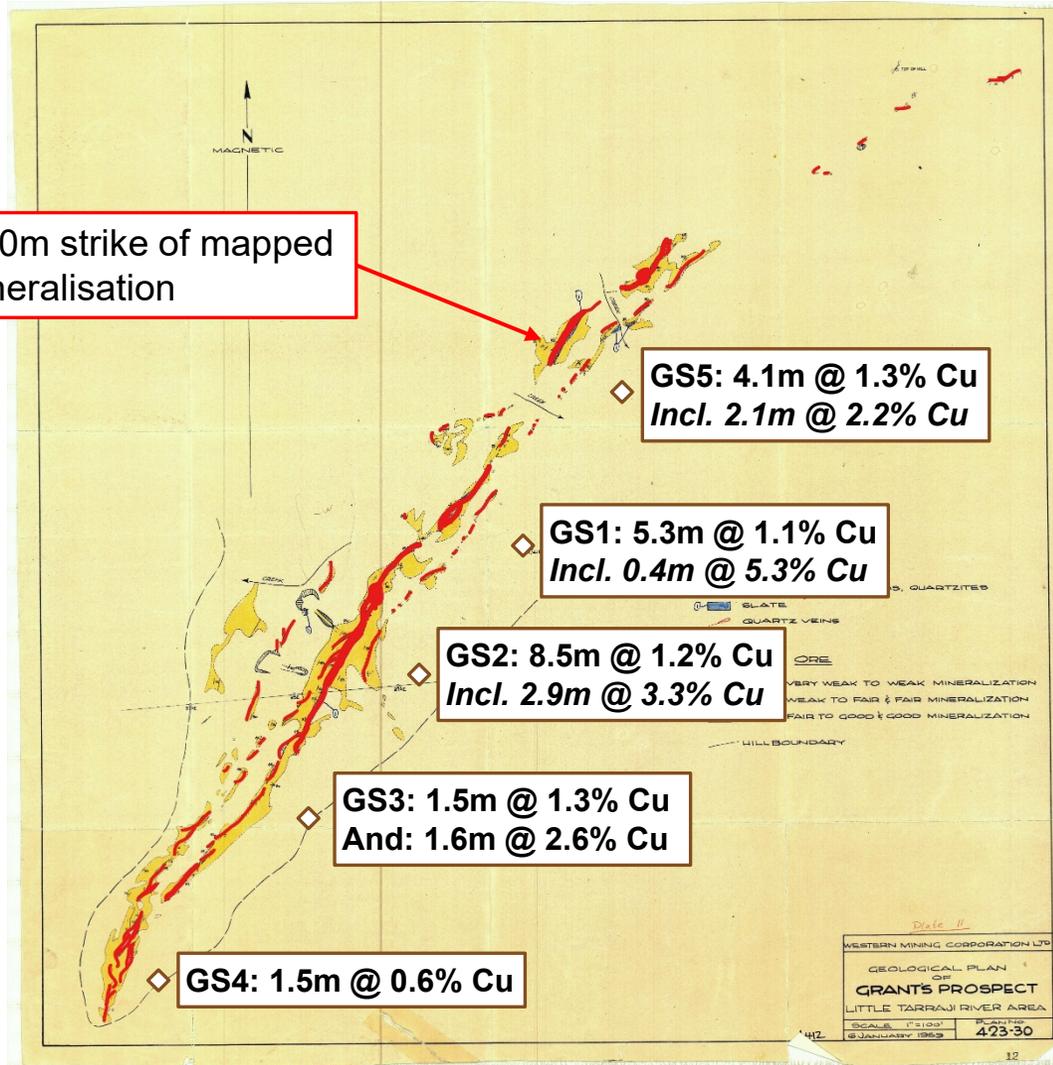
Proterozoic Cu-Au Targets



- Mineralised splay structures off regionally significant deep seated structures
- Targeted by WMC in the 1950s for sed-copper
- Copper mineralisation associated with quartz veins and porphyry intrusions within the structures
- System only recently confirmed to contain gold mineralisation
- Outcropping, well mineralised and untested Proterozoic Cu-Au system

Priority Proterozoic Cu-Au Targets

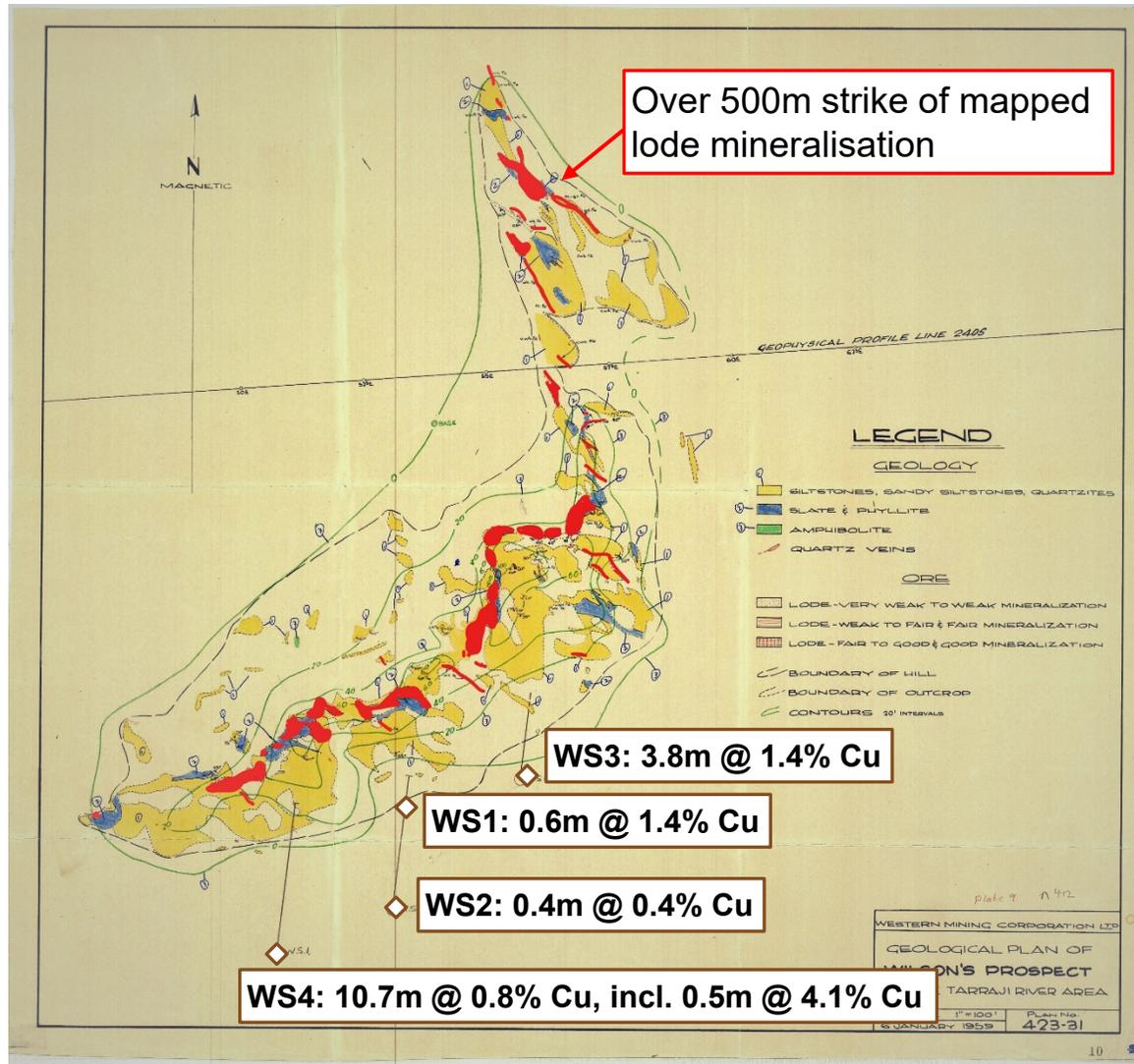
Over 800m strike of mapped lode mineralisation



Grant's Find

- Mapped over 800m in length
- Multiple lodes mapped
- WMC drilled 5 diamond holes
- Drilling only assayed for copper
- Recent rock chips returned best results of:
 - 9.7% Cu and 1.8 g/t Au
 - 36.3% Cu and 0.7 g/t Au

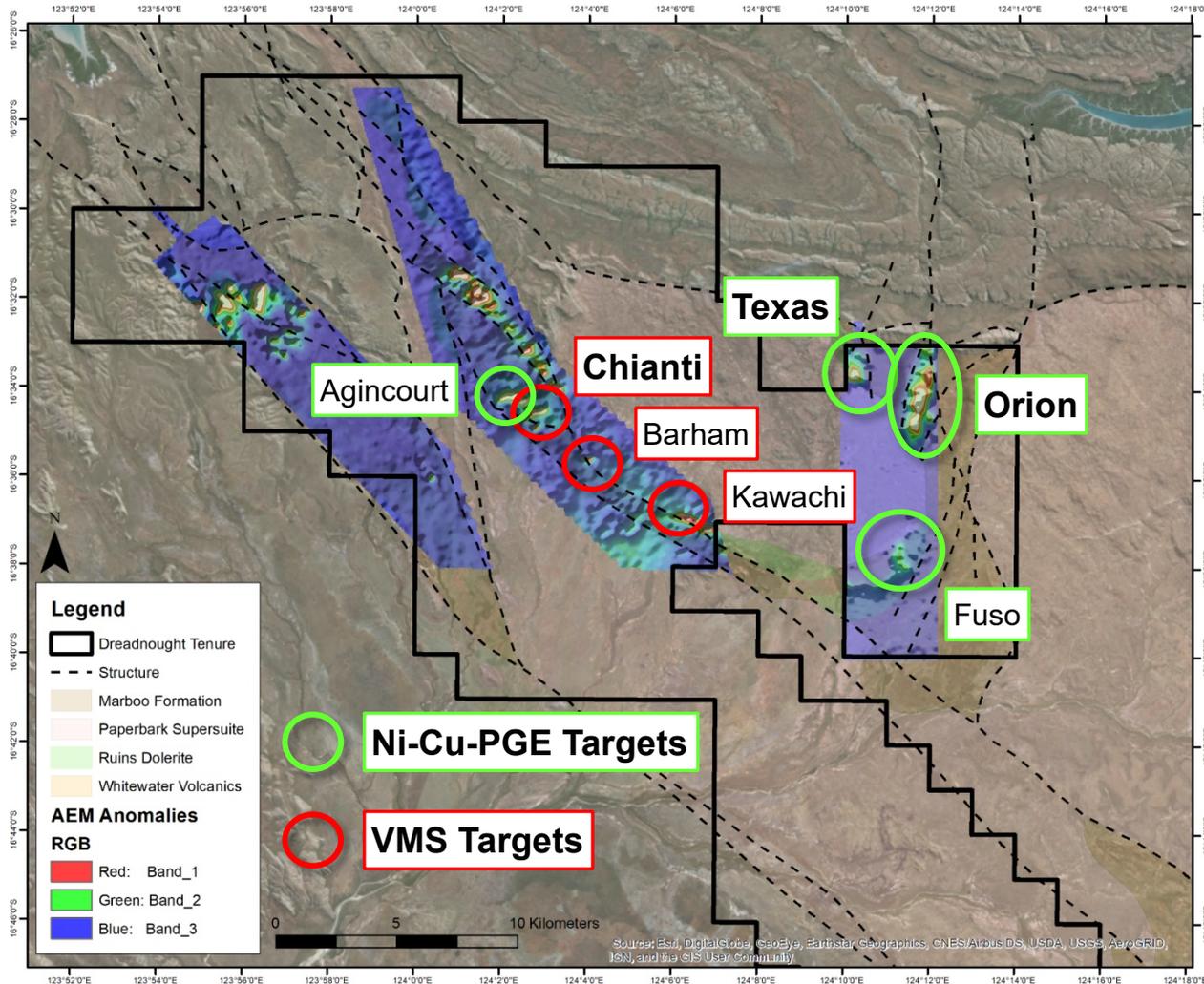
Priority Proterozoic Cu-Au Targets



Wilson's Reward

- Mapped over 500m in length
- Multiple lodes mapped
- WMC drilled 4 diamond holes
 - Difficult drilling saw 40% average core loss in mineralized zone
- Drilling only assayed for copper
- Recent rock chips returned best results of:
 - 13.4% Cu and 5.4 g/t Au
 - 25.8% Cu and 2.6 g/t Au

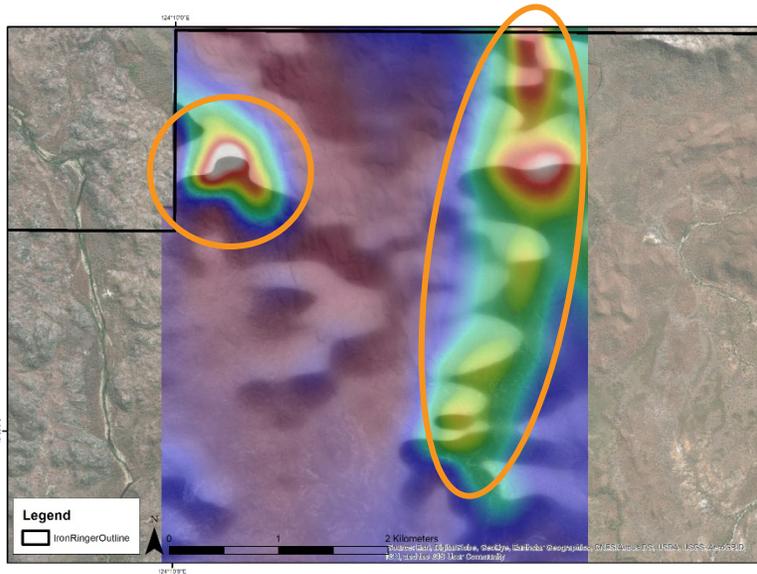
Magmatic Ni-Cu-PGE and Cu-Zn-Pb-Ag VMS Targets



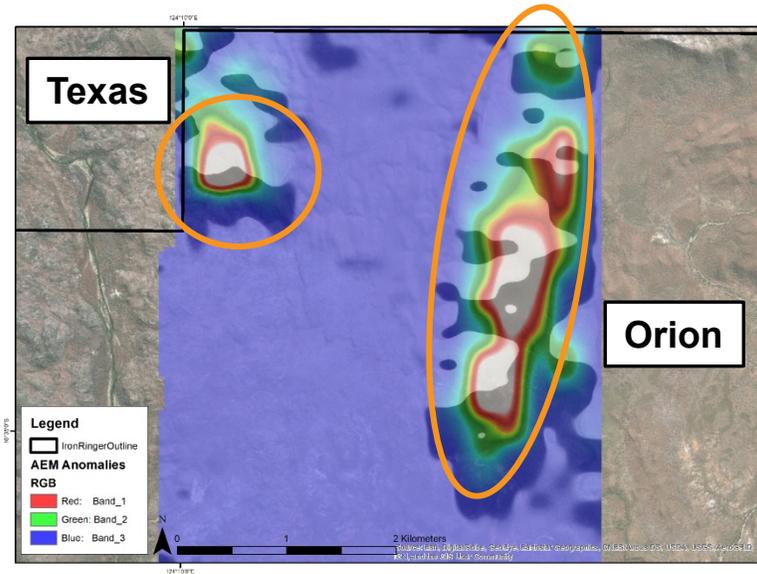
- VTEM survey flown in 2015 highlights multiple massive sulphide targets
- Multiple EM anomalies associated with the highly prospective Ruins Dolerite (IGO/Buxton– Double Magic JV)
- Multiple EM anomalies sitting within the Marboo Formation, including underneath the Chianti gossan which has massive sulphide drill hole intercepts

Priority Magmatic Ni-Cu-PGE Targets

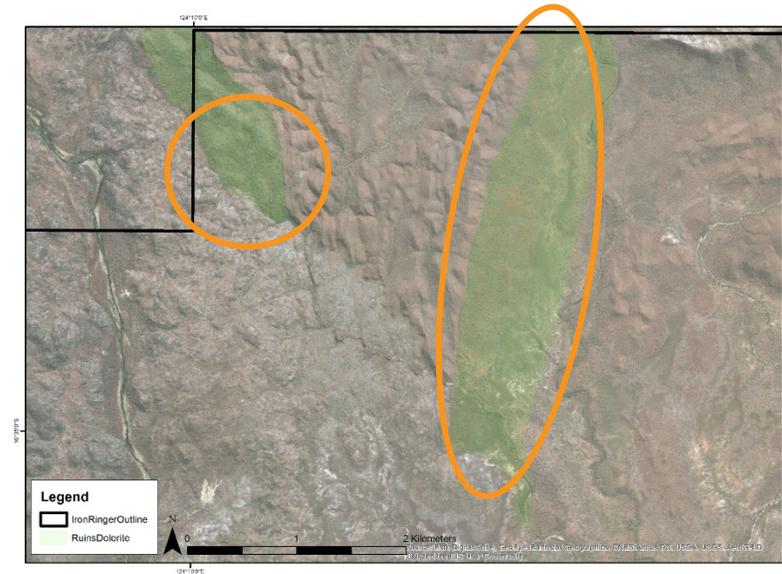
VTEM Survey lit up EM conductors sitting within thick outcropping Ruins Dolerite.



Magnetic Anomalies



EM Anomalies

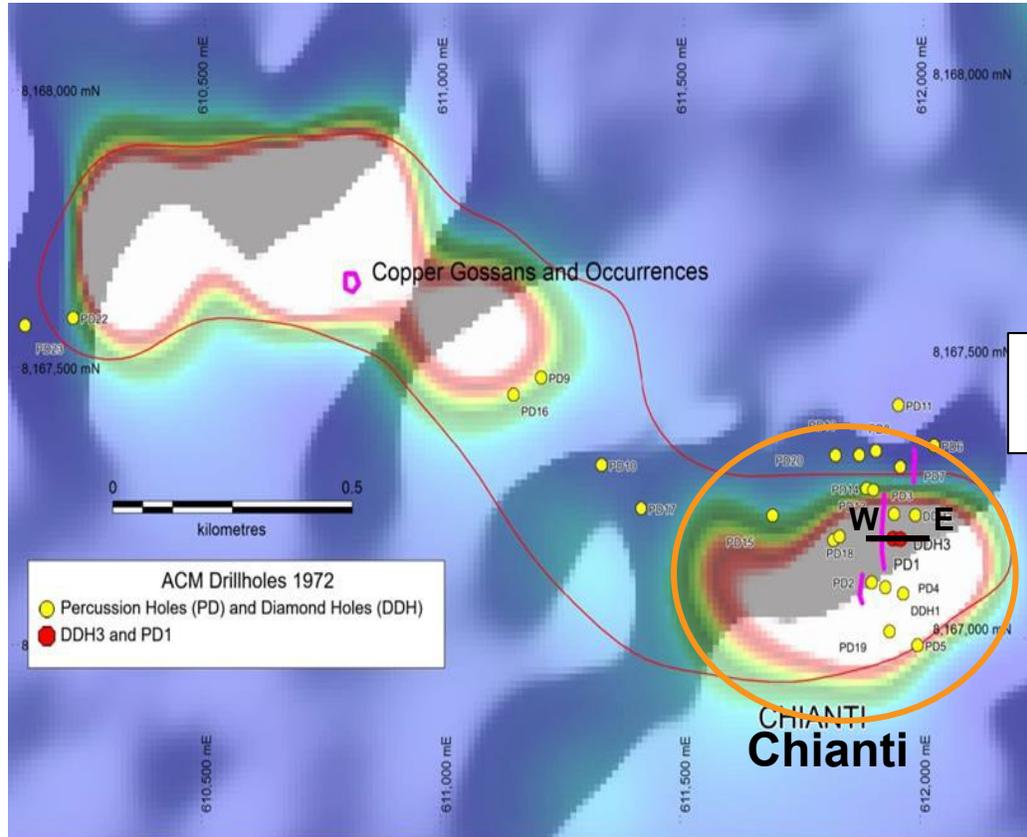


Outcropping Ruins Dolerite

IGO / Buxton JV have also planned a significant exploration program for 2019 targeting strike extensions of the Ruins Dolerite

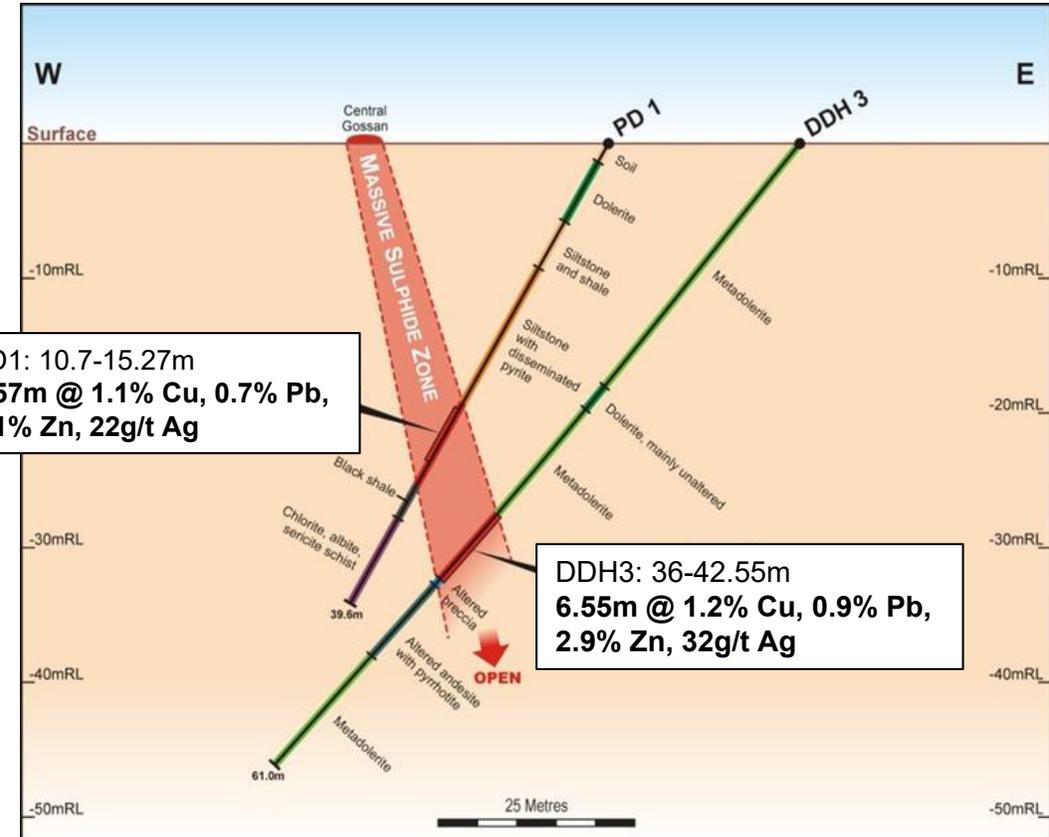
Priority Cu-Zn-Pb VMS Target

VTEM Survey lit up conductor sitting beneath ACM's 1972 shallow drilling, conductor remains untested.



PD1: 10.7-15.27m
**4.57m @ 1.1% Cu, 0.7% Pb,
 2.1% Zn, 22g/t Ag**

DDH3: 36-42.55m
**6.55m @ 1.2% Cu, 0.9% Pb,
 2.9% Zn, 32g/t Ag**

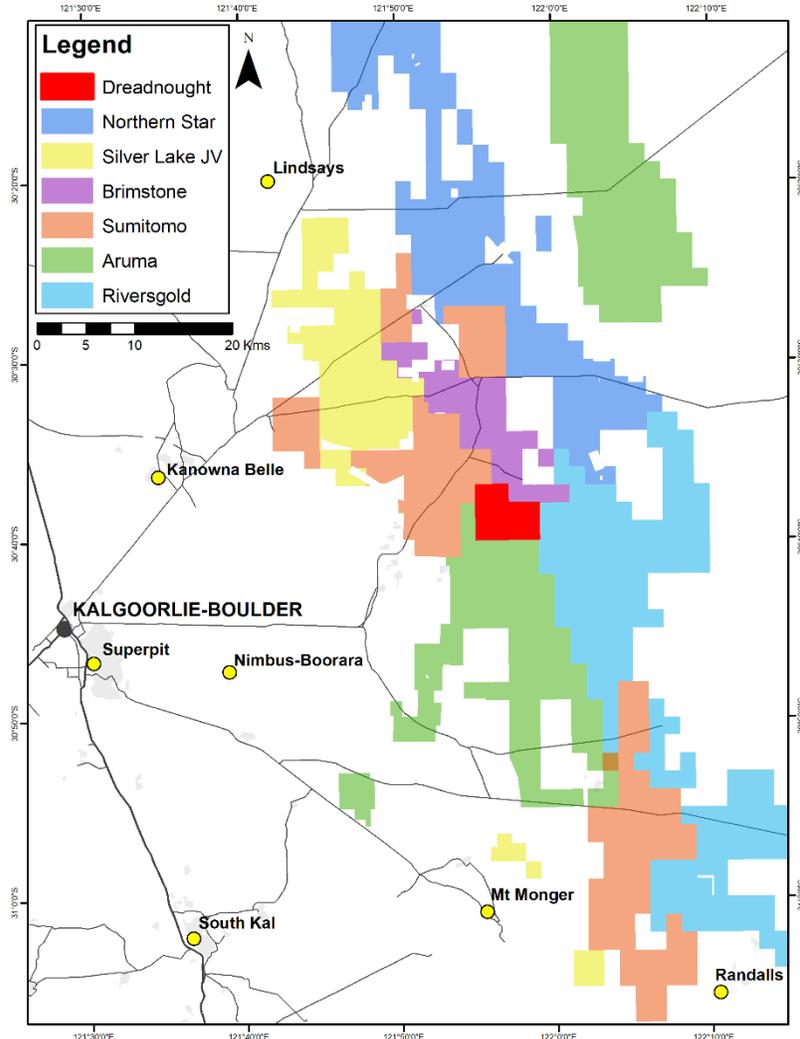


Recent and Planned Activities 2019



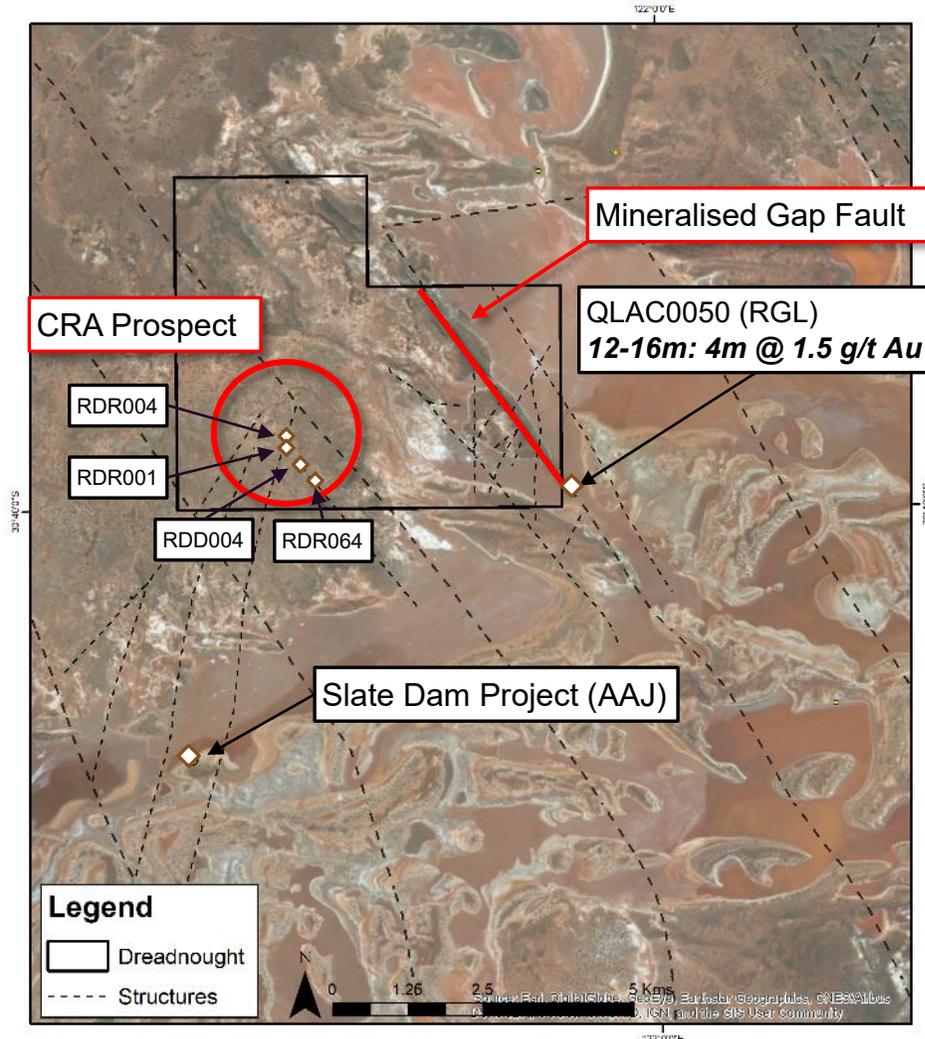
Milestone	Status
Acquire VTEM Data	Complete
Tenements Granted	Complete
EIS Funding Approved (\$120k)	Complete
Deed of Access with the Commonwealth Government	Complete
Site Access Approvals	Complete
Reconnaissance trip and surface sampling	May
Corporate Roadshow	May / June
Ground EM to refine drill targets	May / June
Earthworks and drilling approvals	Submitted and Anticipated in May
RC Drill testing of high priority targets	Anticipated for July / August
Corporate Roadshow	Anticipated for August / September
Follow up EIS Diamond Drilling	Pending Results, September / October

Rocky Dam Au and VMS Project



- Located 30kms east of Kalgoorlie-Boulder
- Existing gold anomalies and mineralised structures along strike from Queen Lapage (RGL) and Slate Dam (AAJ)
- Known VMS occurrences within the highly prospective Gindalbie Domain
 - Teutonic Bore
- Neighbors actively exploring along strike
 - Riversgold (ASX:RGL)
 - Northern Star Resources (ASX:NST)
 - Aruma Resources (ASX:AAJ)
 - Sumitomo Metal Mining Co (TYO:5713)
 - Silver Lake Resources (ASX:SLR)

Rocky Dam Au and VMS Project



- Currently contains two prospective targets, review of historical work ongoing.
- CRA Prospect defined in the 1990s, sitting on same structures as AAJs Slate Dam
- Over 700m in strike of anomalous shallow RAB Results
 - RDR004: 20-24m @ 3.1 g/t Au
 - RDR001: 20-24m @ 0.7 g/t Au
 - RDR064: 36-39m @ 0.6 g/t Au
- Diamond drill hole confirmed mineralized shear
 - RDD004: 58-62m @ 2.24 g/t Au
- Recent shallow aircore drilling by Riversgold intersected 4m @ 1.5 g/t Au on the tenement boundary along the Gap Fault

Summary



Opportunities:

- First mover exploration over multiple outcropping mineralisation systems which have been untouched for over 40 years.
- Major Cu-Au discovery through fast tracked, systematic exploration of outcropping mineralisation.
- Discovery of a high-grade Cu-Zn-Pb VMS system by drilling untested EM anomalies underlying known VMS gossans.
- Discovery of high-grade Ni-Cu massive sulphides by drilling untested EM anomalies hosted within the highly prospective Ruins Dolerite immediately along strike from the IGO/Buxton Double Magic JV.
- Guided by a highly experienced team focused on spending money in the ground with continuous news flow throughout the year.



DREADNOUGHT
— R E S O U R C E S —

World Class Ni-Cu-Au Opportunity

EXPLORING OUTCROPPING, MAJOR MINERALISATION
SYSTEMS IN THE KIMBERLEY, UNTOUCHED SINCE 1978

ASX:DRE