

ASX ANNOUNCEMENT 23 May 2024

Shallow, High-Grade Gold and Silver at Chicken Little - Central Yilgarn (100%)

HIGHLIGHTS

- Assays have been received for a 13-hole (1,590m) RC reconnaissance drill program at Central Yilgarn, testing 4 targets being Viper, Leghorn, Chicken Little and Honey.
- Anomalous gold mineralisation was intersected in all targets. Drilling at Chicken Little was particularly encouraging intersecting shallow, high-grade gold and silver including:
CYRC012: 17m @ 4.1 g/t Au and 28.0 g/t Ag from 53m, incl:
4m @ 14.9 g/t Au and 72.2 g/t Ag from 54m
- Importantly, CYRC012 is located down plunge of previous drilling at Chicken Little including:
*BARAC0477: 24m @ 1.6 g/t Au from 0m, incl 9m @ 3.3g/t Au from 12m (ASX:AMD 14 Jun 2018)
- CYRC008 intersected 9m @ 0.4% Ni within an ultramafic unit at Leghorn. This mineralisation appears to be related to komatiite-hosted nickel sulphides with samples sent off for additional analysis.
- All other targets will be reviewed in light of these results. In addition, there will be a focus on Chicken Little and adjoining targets including Megatron and Snowflake which were not tested in this program. Previous intercepts include:
*STKAC0118: 16m @ 1.9g/t Au from 0m, incl 4m @ 8.5 g/t Au from 0m, Snowflake (ASX:AMD 22 Nov 2018)
*STKAC0154: 9m @ 2.6g/t Au from 23m, incl 3m @ 7.1 g/t Au from 26m, Megatron (ASX:AMD 22 Nov 2018)

Dreadnought Resources Limited (“Dreadnought”) is pleased to announce results from recent drilling at 4 targets at the 100% owned Central Yilgarn project located in Western Australia.

Dreadnought’s Managing Director, Dean Tuck, commented: “Results from Chicken Little have met and exceeded expectations, and has brought our attention back to the T6 camp scale prospect which also contains previous gold hits at Megatron and Snowflake which were not tested as part of this program. The other prospects will return to the drawing board to reassess controlling structures and any follow up targeting. Additionally, the possible komatiite-hosted nickel sulphide mineralisation at Leghorn will be technically reviewed to see if it warrants pursuit. The Yerilgee greenstone belt which contains Chicken Little, Megatron and Snowflake at the T6 camp scale prospect and the T8 and T11 camp scale prospects will be the focus of further work at Central Yilgarn in addition to any follow up work at Evanston and Illaara.”

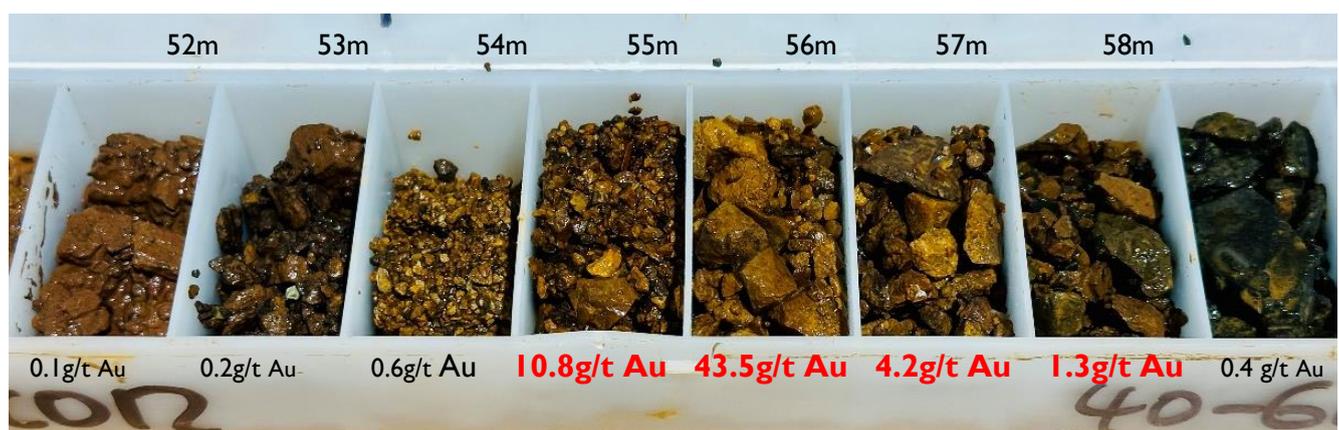


Figure 1: RC chip tray from CYRC012 highlighting the Au values for each metre downhole.

*Previously reported assay results.

SNAPSHOT – CENTRAL YILGARN GOLD

Central Yilgarn - 100% Owned

- Over 1,400km² of highly prospective ground within the world class Yilgarn Craton.
- Covering 140 strike kms of greenstone belts including Illaara, Yerilgee, Evanston and South Elvire.

Consolidated Opportunity

- For the first time ever, the Illaara, Yerilgee, Evanston and South Elvire greenstone belts are under one group's control and can be assessed on a consolidated basis. Dreadnought has systematically merged all data in relation to the greenstone belts.

Genuine Camp Scale Potential

- An intensive review has identified 7 camp scale prospects with promising lithostructural settings and known gold mineralisation with supportive pathfinder geochemistry.

Significant, Step-change, Growth Potential

- Shallow high-grade gold and silver intercepts with limited follow up work, open along strike and at depth:
 - **Chicken Little:**
CYRC012: **17m @ 4.1 g/t Au** and **28.0 g/t Ag** from 53m, incl: **4m @ 14.9 g/t Au** and **72.2 g/t Ag** from 54m
BARAC0477: **24m @ 1.6 g/t Au** from 0m, incl **9m @ 3.3g/t Au** from 12m (ASX:AMD 14 Jun 2018)
BARRC025: **45m @ 0.4g/t Au** from 6m, incl **8m @ 0.9 g/t Au** and **52.8 g/t Ag** from 10m. (ASX:AMD 14 June 2018)
 - **Snowflake:**
STKAC0118: **16m @ 1.9g/t Au** from 0m, incl **4m @ 8.5 g/t Au** from 0m, Snowflake (ASX:AMD 22 Nov 2018)
 - **Megatron:**
STKAC0154: **9m @ 2.6g/t Au** from 23m, incl **3m @ 7.1 g/t Au** from 26m, Megatron (ASX:AMD 22 Nov 2018)

Metzke's Find Resource, a Near Term Development Opportunity

- The Initial Metzke's Find Indicated and Inferred Resource contains 14,900 Oz of Au at 6.8g/t over a strike length of ~370m with ~14,000 Oz within the top 100m depth.
- Mining and Miscellaneous tenement applications in progress.

T6 Prospect: Chicken Little Target

The Chicken Little, Snowflake and Megatron targets are located within the T6 camp scale prospect in the centre of the Yerilgee greenstone belt. T6 contains significant gold and pathfinder anomalism associated with a series of felsic and lamprophyre intrusions into a sequence of mafic, ultramafic and BIF lithologies. Across T6, there is a clear fractionated intrusion-related hydrothermal cell with the pathfinder geochemical gradient transitioning from Mo-W associated with a major felsic intrusion to Bi-Te and As-Sb.

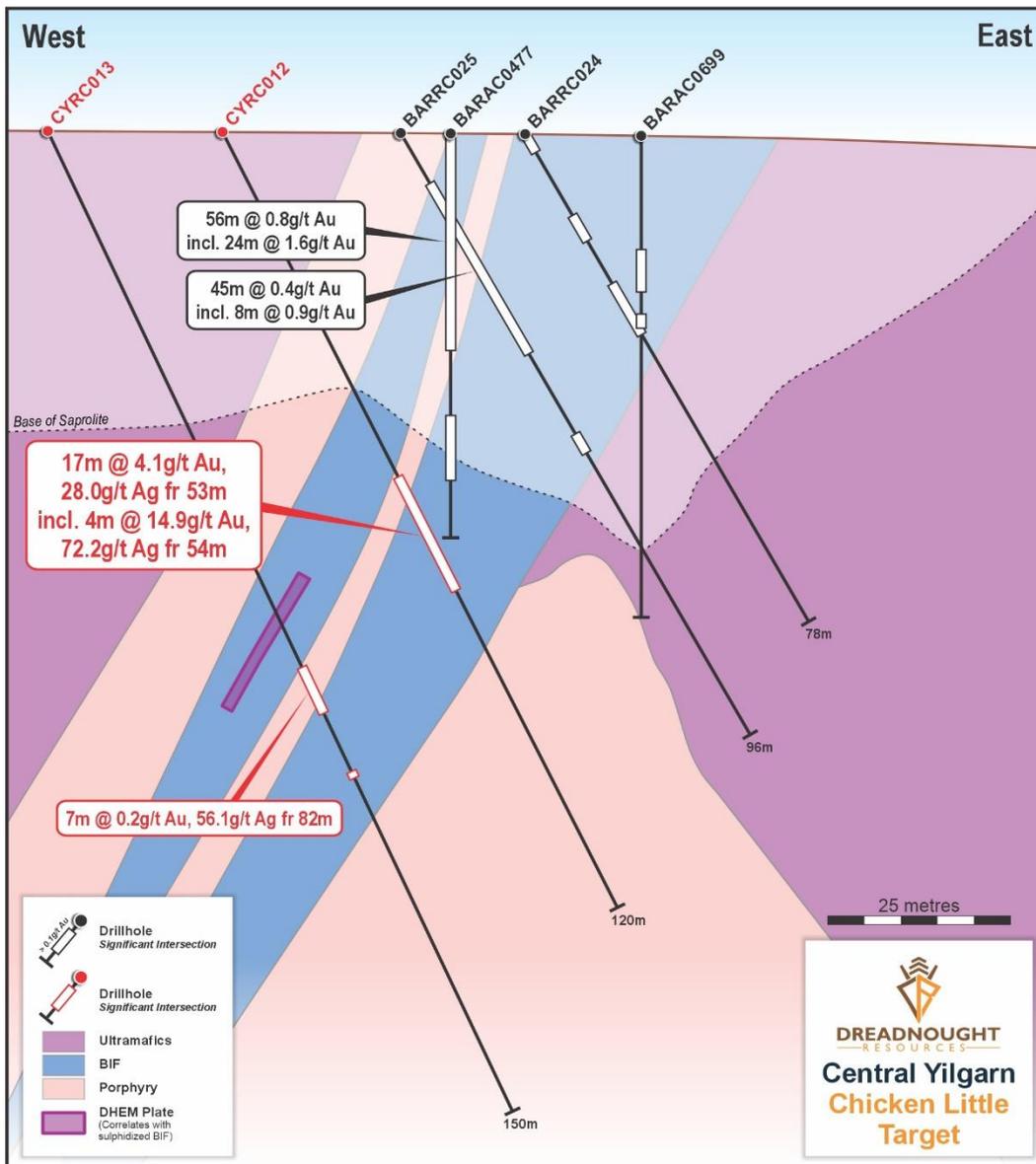
Chicken Little is a ~1,500m x ~300m Au-As-Sb-Pb-Zn-Ag anomaly along an intrusive contact of BIFs-ultramafic and sediment package with felsic porphyries. In 2018, gold was identified at surface and an RC fence line was drilled producing significant gold intercepts including:

*BARAC0477: **24m @ 1.6 g/t Au** from 0m and **9m @ 3.3g/t Au** from 12m. (ASX.AMD 14 June 2018)

*BARRC025: **45m @ 0.4g/t Au** from 6m, including **8m @ 0.9 g/t Au** and **52.8 g/t Ag** from 10m. (ASX.AMD 14 June 2018)

Recent drilling at Chicken Little (2 RC holes, 270m) intersected a ~40m wide moderately/strongly sulphidised and variably oxidized banded iron formation (“**BIF**”) horizon with an internal felsic schist that is interpreted to be either highly altered sedimentary rock or a small felsic porphyry. This horizon appears to be a key structural component to the mineralisation at Chicken Little. In addition, variable weak to moderate quartz veining with associated sulphides was observed. Both holes intersected Au-Ag mineralisation including:

CYRC012: 17m @ 4.1 g/t Au and 28.0 g/t Ag from 53m, including: **4m @ 14.9 g/t Au and 72.2 g/t Ag** from 54m.



Mineralisation at Chicken Little contains a significant component of silver in addition to gold. The reasons for the silver enrichment will be studied in due course.

These results are highly encouraging and will result in a focus on the T6 prospect, which also includes the Snowflake and Megatron targets which both contain high-grade gold and have not been followed up.

Further work at Chicken Little will consist of testing the prospective BIF horizon along strike and down plunge.

Figure 2: Cross section of Chicken Little highlighting recent Au-Ag results within the prospective BIF horizon in relation to previous gold drilling.

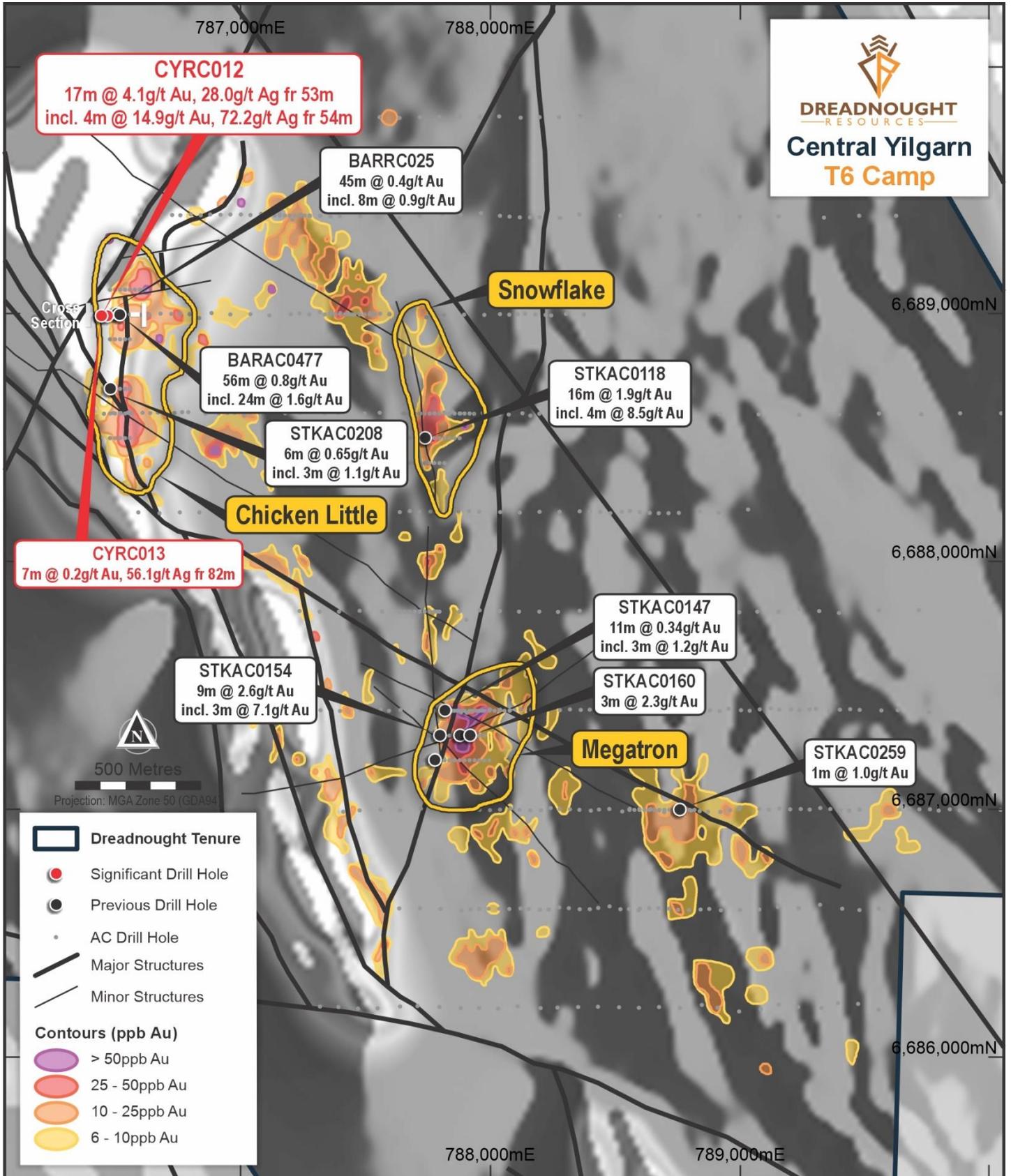


Figure 3: Plan view of the T6 prospect highlighting the results of recent drilling at Chicken Little in relation to previous drill intercepts and gold-in-soil geochemical anomalies over a greyscale magnetics image.

TI Prospect: Viper BIF-Hosted, High Grade Au Target

Viper is located within the Evanston greenstone belt ~10kms along strike from the historic Evanston gold mine (Ramelius Resources). The Evanston deposit was discovered as outcropping mineralisation in 1937 and mined intermittently until the early 2000s. Evanston is a BIF-hosted, high-grade deposit and, along with the Copperhead gold mine in Bullfinch, is a conceptual analogue for Viper.

The recent drilling at Viper (3 RC holes, 612m) targeted coincident AC, downhole EM and IP anomalies. Drilling intersected a sequence of moderately west dipping mafic amphibolites, ultramafics and BIFs. Significant sulphide mineralisation and silicification was observed through the BIF horizons, characterised by a disseminated pyrite-pyrrhotite-arsenopyrite assemblage. Highly altered sections of the BIF were focused on the footwall contact with the volcanic sequence, consisting of meta-basalts, dolerites and ultramafics similar to mineralisation at Evanston.

Mineralisation at Viper continues to be interpreted as a sulphidised BIF-hosted system. However, both the IP and DHEM anomalies were not associated with any significant mineralisation lowering the prospectivity of these techniques for generating targets. Given the BIF-hosted model, Viper will be reviewed through more traditional magnetics interpretation to generate further targets for testing should they be warranted.

T2 Prospect: Leghorn and Honey Targets

Leghorn is located within the South Elvire greenstone belt which was first identified as prospective for gold in the late 1980s with significant surface geochemical anomalies which had not been followed up.

Recent drilling at Leghorn (2 RC holes, 414m) targeted both mafic-hosted gold mineralisation identified in historical drilling and a nearby IP chargeability anomaly. No significant mineralisation was intersected in CYRC007 beneath BARRC007, downgrading the target. A review of prospectivity along strike and down plunge will be undertaken to determine if the target warrants additional testing.

Drilling (CYRC008) of the IP chargeability intersected a thicker sequence of serpentinised ultramafic rocks with abundant disseminated magnetite and sulphides. Limited sections of this drill intercept were sent for multi-element analysis with 9m @ 0.4% Ni from 75m (open above and below this intercept) associated with sulphides and elevated copper, possibly indicating komatiite-hosted nickel sulphides. Samples have been sent for petrographic review and additional assays to confirm if this is a nickel sulphide system that warrants further work.

Honey is a shallow working that hosts free gold within altered ultramafic rocks with no obvious sulphide alteration or veining.

Drilling at Honey (6 RC holes, 294m) targeted the historical shallow, high-grade gold workings and a coincident gold-in-auger anomaly, within highly deformed mafic and ultramafic rocks under shallow calcrete cover. Three of the holes intersected anomalous gold mineralisation associated with altered ultramafics; however, the tenor of mineralisation was low. These samples will be re-assayed by Photon to test for nuggety gold.

Furthermore, soil sampling and mapping was undertaken as part of the program. The results of the re-assays and surface sampling will determine the next steps.

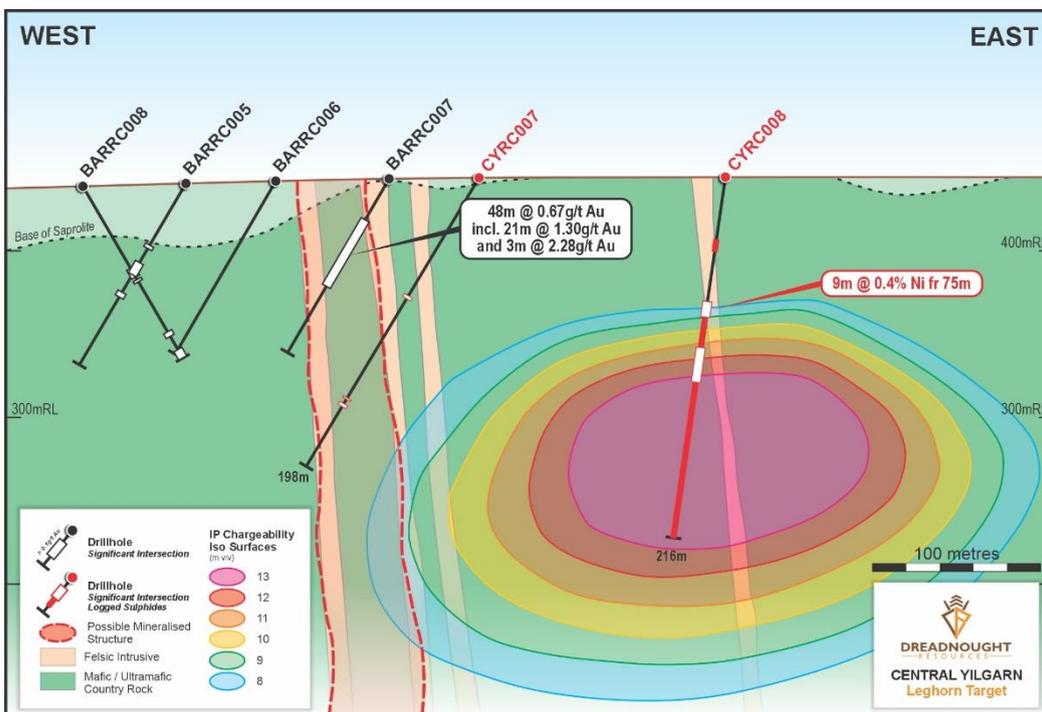


Figure 4: Cross section of Leghorn showing previous RC drilling in relation to IP chargeability shells. The conceptual mineralised structure and recent holes are also shown.

Central Yilgarn (100%) – Background

Central Yilgarn covers four greenstone belts within the highly prolific Yilgarn Craton of Western Australia. The project is located ~190kms northwest of Kalgoorlie and is adjacent to numerous large gold operations including Davyhurst (Ora Banda Mining), Marda (Ramelius Resources) and Mt Ida (Delta Lithium & Aurene Group Mining) – Figure 5.

Modern gold exploration only commenced in 2016 with wide spaced geochemical work to define evidence of camp scale gold, pathfinders and alteration signatures. Since then, detailed project scale geophysical (magnetics, gravity) and soil geochemical work has defined over a dozen camp scale prospects which have received only limited first pass AC and/or RC drilling. First pass drilling at several of these camp scale prospects intersected significant gold mineralisation that was not followed up.

For the first time ever, the Illaara, Yerilgee, Evanston and South Elvire greenstone belts are under one group’s control and can be assessed on a consolidated basis. Dreadnought has systematically merged all data in relation to the greenstones. This has resulted in the prioritisation of 7 camp scale prospects (T1, T2, T6, T11, T18, T20, and T21). Importantly, 3 of these prospects have walk up targets which were drilled in this recent program. Target definition and generation work is ongoing.

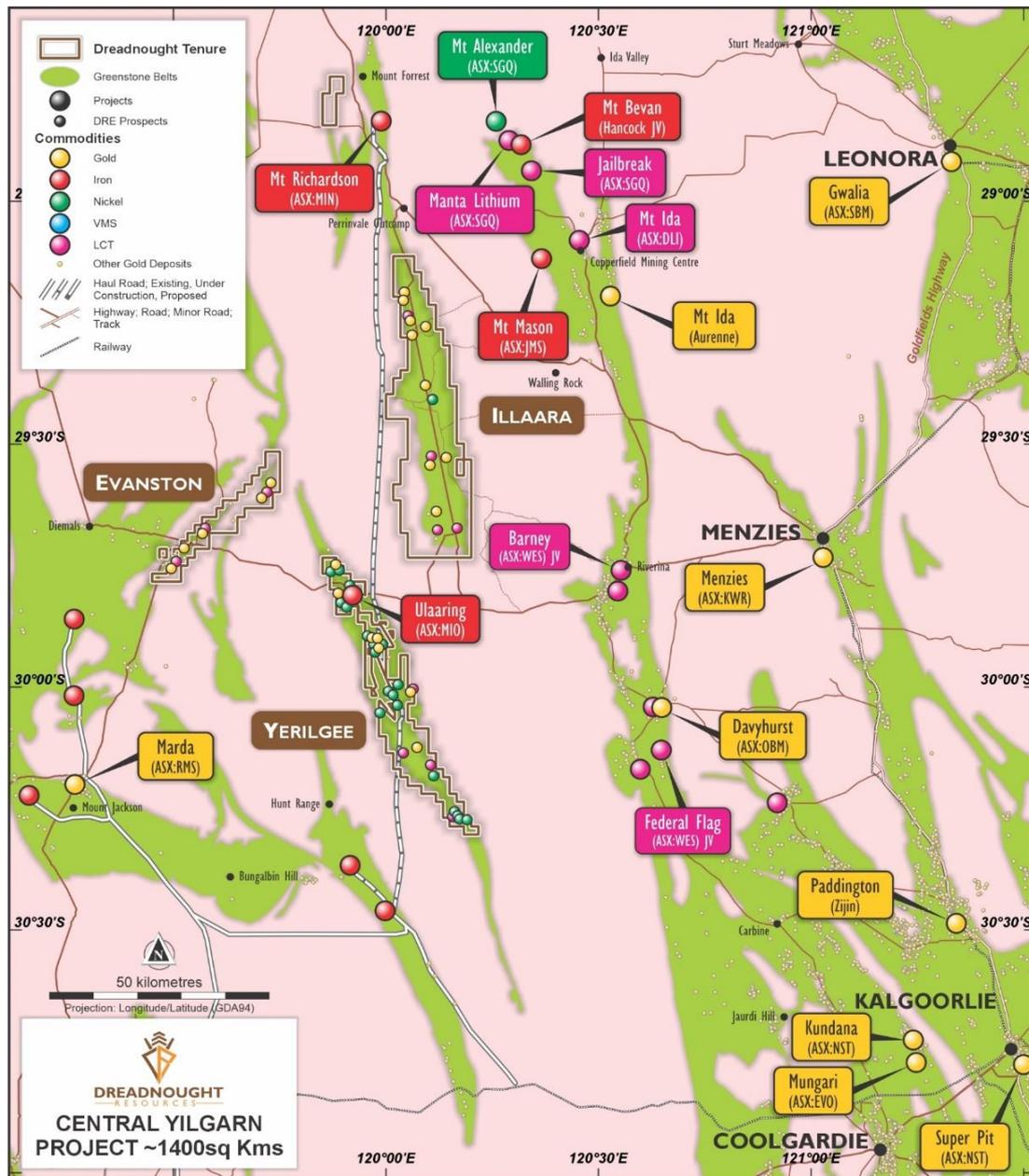


Figure 5: Plan view image of Central Yilgarn in relation to neighboring projects and existing infrastructure over a simplified granite greenstone geology map.

Below is a summary of current prospects, targets, highlights, activities and observations:

Prospect	Target	Highlights	Activities/Observations
T1	Viper	~1,500m x ~800m Au-As-Bi-Sb-Te-W soil anomaly. Previous significant intercepts: 15m @ 1.5g/t Au from 0m, incl. 3m @ 6.7g/t Au from 12m	3 RC holes, 612m completed with mostly low-grade gold mineralisation intersected while testing an IP and DHEM anomaly. - Downhole EM and IP anomalism not related to gold. - Assays confirm BIFs to be variably sulphidised and mineralised. - Target under review
T2	Leghorn	~3,500m x ~300m Au-Bi-Mo-Sb-Te-W soil anomaly. Previous significant intercepts: 48m @ 0.7g/t Au from 27m, incl. 21m @ 1.3 g/t Au from 54m	2 RC holes, 414m completed mostly thin low-grade gold mineralisation intersected while testing an IP anomaly and down dip structure. - IP chargeability anomaly associated with potential komatiite-hosted nickel sulphide mineralisation, petrographic and additional assay work underway - Target under review
	Honey	Wattle Dam analogue (>250koz @ 10.9 g/t Au)	6 RC holes, 294m completed with low grade gold intersected within prospective ultramafic unit. - Samples to be re-assayed by Photon methodology to test for nugget effect - Soil sampling undertaken to assist with interpretation of lithostructural controls.
T6	Chicken Little	~1,500m x ~300m Au-As-Pb-Zn-Sb-Ag soil anomaly. Previous significant intercepts: 56m @ 0.8g/t Au from 0m, incl. 24m @ 1.6 g/t Au from 0m and 9m @ 3.3g/t Au from 12m	2 RC holes, 270m completed with significant mineralisation in CYRC012. - Sulphidised BIF horizon to be targeted along strike to test plunge extensions. - Target prioritised for additional drill testing
	Snowflake	Previous significant intercepts: 16m @ 1.9g/t Au from 0m, incl. 4m @ 8.5 g/t Au from 0m	- Target prioritised for additional drill testing - Review and drill planning underway
	Megatron	Previous significant intercepts: 9m @ 2.6g/t Au from 23m, incl. 3m @ 7.1 g/t Au from 26m	- Target prioritised for additional drill testing - Review and drill planning underway
T11	TBD	~20km long lithostructural corridor in the centre of the greenstone belt with intermediate to felsic intrusives. Numerous Au-Bi-Mo-Sb-Te-W geochemical anomalies broken up by recent sand cover. Previous shallow workings with rock chip results up to 15.4g/t Au	Geochemical surveys and mapping, completed.
T18	Sheoak & Lawrence's	~12km long lithostructural corridor with a moderate to strong Au-Ag-As-Bi-Mo-W soil anomaly. Previous shallow workings with rock chip results up to 54.4g/t Au	Geochemical surveys and mapping, planned.
T20	CRA Homestead	~15km long lithostructural corridor in the centre of the greenstone belt with a weak to locally intense Au-As-Sb anomaly in area of anomalously deep weathering and sand cover rendering soil surveys largely ineffective.	AC drilling through cover and deep weathering, planned.
T21	Black Oak & Metzke's Find	~10km long lithostructural anomaly in the western mafics with local felsic intrusives with a moderate Au-Ag-As-Bi anomaly. Contains previous workings and the Metzke's Find Resource (14,900oz @ 6.8g/t Au).	AC drilling through cover and deep weathering around Black Oak and 1-2 RC holes at Metzke's North, planned.

Table 1: Summary of prospects, targets, highlights, activities and observations.

Background on Central Yilgarn (E16/495, E29/957, E29/959, E29/965, E29/1050, E29/1153, E29/1204, E29/1205, E30/471, E30/476, E30/485, E30/493, E30/494, E30/554, E77/2403, E77/2416, E77/2432, E77/2634: 100%) (E29/1074, E30/499, P30/1157: Option to Acquire)

Central Yilgarn is located ~190 kms from Kalgoorlie and comprises 22 tenements (~1,400kms²) covering ~150km of strike along the majority of the Illaara, Yerilgee, South Elvire and Evanston greenstone belts. For the first ever time, Central Yilgarn has been consolidated through acquisitions from various parties.

Historically, Central Yilgarn was held by parties looking to develop iron ore mines north of the Koolyanobbing Iron Ore Operation. Given the long history of iron ore mining in the region, Central Yilgarn is well situated in relation to existing road and rail infrastructure connecting it to a number of export ports.

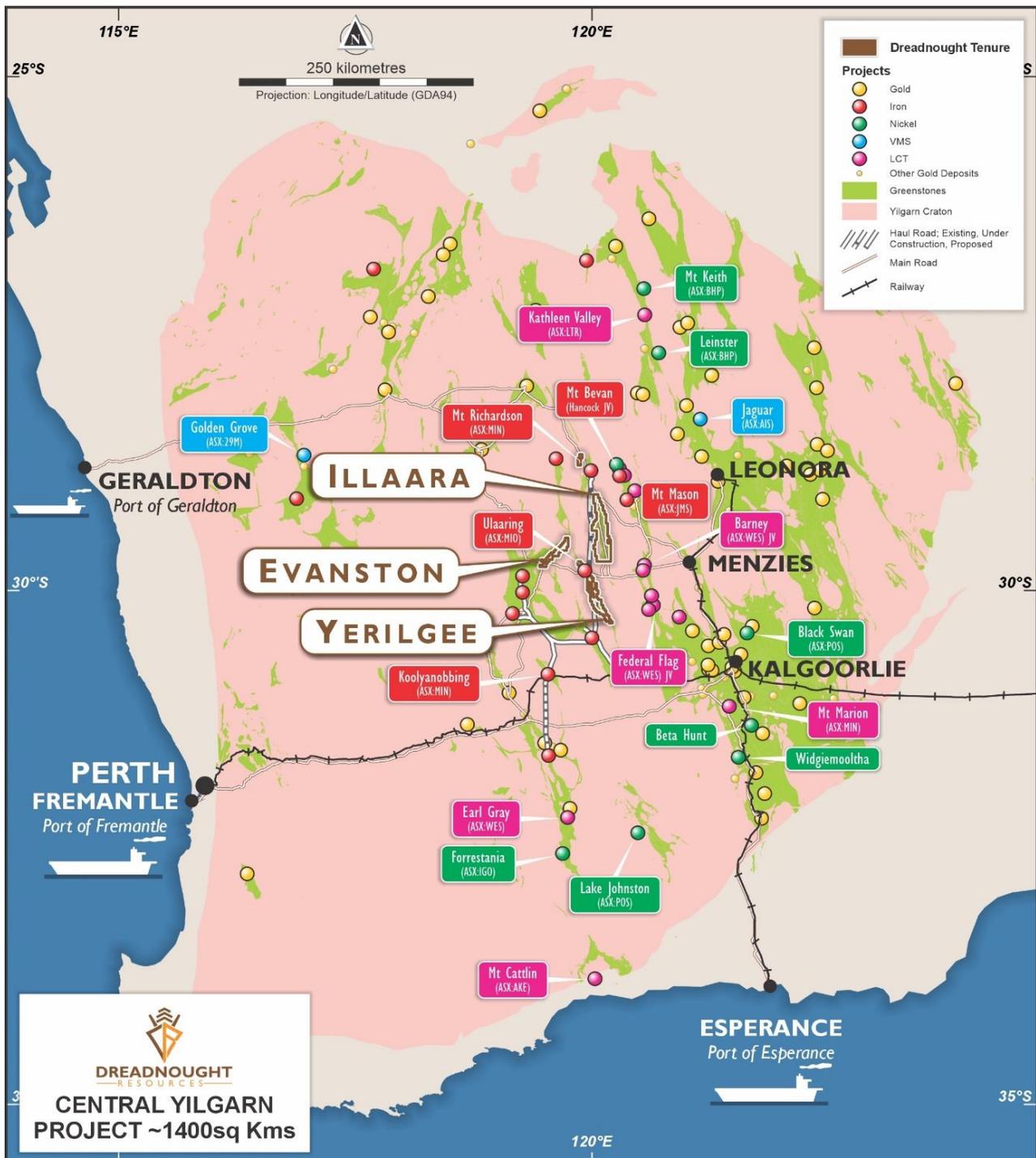


Figure 6: Plan view of the Central Yilgarn Project showing nearby projects and Yilgarn geology.

For further information please refer to previous ASX announcements:

- 24 June 2019 75 km Long Illaara Greenstone Belt Acquired from Newmont
- 23 September 2019 Illaara Gold Project Update
- 6 December 2019 Consolidation of 75km Long Illaara Greenstone Belt
- 25 November 2020 Mangaroon Ni-Cu-PGE & Au Project
- 27 April 2021 Illaara Update and Regional Target Generation
- 7 July 2022 Exercise of Option Consolidates Ownership of Illaara
- 13 July 2022 Divestment of Strickland Gold Project WA (ASX.AMD)
- 1 August 2022 Completion of Acquisition – Central Yilgarn Project
- 1 November 2022 Successful Drill Results Across Multiple Metals
- 27 April 2023 Initial High-Grade Resource at Metzke's Find
- 8 February 2024 Seven Camp Scale Gold Prospects at Central Yilgarn
- 4 March 2024 Drilling of 4 Compelling Gold Targets Commenced
- 29 April 2024 Drilling of 4 Compelling Gold Targets Completed

UPCOMING NEWSFLOW

May: Results of Ni-Cu-Co-PGE IP survey at Mangaroon (100%)

May/June: Results of further target generation and definition work at Mangaroon Au (100%)

May/June: Commencement of RC drilling at Mangaroon Au (100%)

June: Commencement of EIS co-funded RC drilling at Tiger Cu-Zn-Ag-Au (100%)

June: Results from target generation and definition work at Central Yilgarn Au (100%)

June/July: Commencement of EIS co-funded IP surveys at Tarraji (80%)

July/August: Results from RC drilling at Mangaroon Au (100%)

July/August: Results from EIS co-funded IP surveys at Tarraji (80%)

August: Commencement of drilling at Tarraji (80%)

~Ends~

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

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Dreadnought, and of a general nature which may affect the future operating and financial performance of Dreadnought, and the value of an investment in Dreadnought including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Competent Person's Statement – Exploration Results

The information in this announcement that relates to geology, exploration results and planning, and exploration targets 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 announcement 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 reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

InvestorHub Link

<https://investorhub.dreadnoughtresources.com.au/link/lej7e>

INVESTMENT HIGHLIGHTS

Kimberley Ni-Cu-Au Project (80/100%)

The project is located only 85kms from Derby in the West Kimberley region of WA and was locked up as a Defence Reserve since 1978.

The project has outcropping mineralisation and historic workings which have seen no modern exploration.

Results to date indicate that there may be a related, large scale, Proterozoic Cu-Au-Ag-Bi-Sb-Co system at Tarraji-Yampi, similar to Cloncurry/Mt Isa and Tennant Creek.

Mangaroon Ni-Cu-Co-3PGE, Au & REE Project (100%)

Mangaroon covers ~5,000kms² and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At the Money Intrusion, Ni-Cu-Co-3PGE has been identified. Dreadnought also has areas of outcropping high-grade gold including the historic Star of Mangaroon and Diamond gold mines. In addition, Mangaroon has emerged as a globally significant, rapidly growing, potential source of critical minerals. Highlights include:

- An Exploration Target estimated for the top 150m of ~40km of the Yin REE Ironstone Complex (ASX 13 Feb 2023).
- An independent Resource for Yin Ironstones Complex of 29.98Mt @ 1.04% TREO over only ~4.6kms – including a Measured and Indicated Resource of 26.3Mt @ 1.04% TREO (ASX 30 Nov 2023).
- Regional source of rare earths at the Gifford Creek Carbonatite totaling ~17kms x ~1km (ASX 7 Aug 2023).
- A large, independent initial Resource of 10.84Mt @ 1.00% TREO at the Gifford Creek Carbonatites, containing a range of critical minerals including rare earths, niobium, phosphate, titanium and scandium (ASX 28 Aug 2023).

Bresnahan HREE-Au-U Project (100%)

Bresnahan is located ~125km southwest of Newman in the Ashburton Basin. The project comprises ~3,700kms² covering over 200kms strike along the Bresnahan Basin / Wyloo Group unconformity. Bresnahan is prospective for unconformity related heavy rare earth (“HREE”) deposits similar to Browns Range HREE deposits, unconformity uranium (“U”) deposits and mesothermal lode gold similar to Paulsens Au-Ag-Sb deposits along strike.

Prior to consolidation by Dreadnought, the Bresnahan Basin had been successfully explored for unconformity uranium with limited exploration for mesothermal gold. Bresnahan is a first mover opportunity to explore for unconformity HREE.

Central Yilgarn Gold, Base Metals, Critical Minerals & Iron Ore Project (100%)

Central Yilgarn is located ~190km northwest of Kalgoorlie in the Yilgarn Craton. The project comprises ~1,400kms² covering ~150km of strike along the majority of the Illaara, Yerilgee, South Elvire and Evanston greenstone belts. Central Yilgarn is prospective for typical Archean mesothermal lode gold deposits, VMS base metals, komatiite-hosted nickel sulphides and critical metals including Lithium-Cesium-Tantalum.

Prior to consolidation by Dreadnought, the Central Yilgarn was predominantly held by iron ore explorers and remains highly prospective for iron ore.



Table 2: Significant Results >0.2g/t Au, 0.2% Ni with >1g/t Au highlighted.

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	Au (g/t)	Ag (g/t)	Ni (%)	Prospect
CYRC001	4	6	2	1m split	0.2	-	-	Honey
CYRC002	5	6	1	1m split	0.2	-	-	
CYRC005	0	1	1	1m split	0.2	-	-	
CYRC007 and and	81	83	2	1m split	0.3	-	-	Leghorn
	151	152	1	1m split	0.3	-	-	
	155	157	2	1m split	0.3	-	-	
CYRC008 and	75	84	9	1m split	-	-	0.4	Viper
	102	123	21	1m split	-	-	0.2	
CYRC009 and and and and	33	34	1	1m split	0.2	-	-	Viper
	36	44	9	1m split	0.3	-	-	
	47	49	2	1m split	0.2	-	-	
	58	60	2	1m split	0.6	-	-	
	156	159	3	1m split	0.2	-	-	
CYRC010 and	64	68	4	1m split	0.2	-	-	Viper
	78	80	2	3m comp	0.2	-	-	
CYRC011 and	39	42	3	3m comp	0.2	-	-	Viper
	126	135	9	3m comp	0.4	-	-	
CYRC012 incl and	53	70	17	1m split	4.1	28.0	-	Chicken Little
	54	58	4	1m split	14.9	72.2	-	
	79	80	2	1m split	0.5	-	-	
CYRC013 and	82	88	7	1m split	0.2	56.1	-	Chicken Little
	98	99	1	1m split	0.5	-	-	

Table 3: Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
CYRC001	763385	6721893	420	-45	272	66	RC	Honey
CYRC002	763386	6721894	423	-60	269	60	RC	
CYRC003	763385	6721897	424	-45	299	42	RC	
CYRC004	763386	6721896	424	-60	300	42	RC	
CYRC005	763383	6721890	421	-45	255	42	RC	
CYRC006	763385	6721890	420	-60	256	42	RC	
CYRC007	762392	6722399	441	-60	270	198	RC	Leghorn
CYRC008	762554	6722383	439	-75	270	216	RC	Viper
CYRC009	748565	6713859	427	-60	129	216	RC	
CYRC010	748533	6713894	428	-60	127	204	RC	
CYRC011	748605	6713994	430	-70	135	192	RC	Chicken Little
CYRC012	786469	6688997	466	-60	99	120	RC	
CYRC013	786445	6688997	467	-60	89	150	RC	

JORC Code, 2012 Edition – Table I Report Template
Section I Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Laboratory Analysis Two sampling techniques were utilised for the RC program, 1m metre splits directly from the rig sampling system for each metre and 3m composite sampling from spoil piles. Samples submitted to the laboratory were determined by the site geologist.</p> <p>1m Splits From every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling or taken as a grab sample from the bulk reject in more clay-rich material.</p> <p>3m Composites All remaining spoil from the sampling system was collected in buckets or green plastic mining bags if wet from the sampling system and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico bag.</p> <p>QAQC samples consisting of duplicates, blanks, and CRM's (OREAS Standards) will be inserted through the program at a rate of 1:50 samples.</p> <p>All samples are submitted to ALS Laboratories in Perth for determination of gold by fire-assay (ALS Method Au-ICP22). selected samples were also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) to assist with lithological interpretation.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<p>RC Drilling Challenge Drilling undertook the program utilising a KWL 380 drill rig with additional air from an auxiliary compressor and booster. Bit size was 5.5".</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>RC Drilling Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality through the mineralised zones. Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample (when possible) and suitable supervision by the supervising geologist to ensure good sample quality.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<p>RC Drilling RC chips were logged under supervision of a qualified senior geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system suitable to be utilised within a Mineral Resource Estimation.</p> <p>Lithology, mineralisation, alteration, veining, weathering and texture were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference.</p> <p>Logging is qualitative, quantitative, or semi-quantitative in nature.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<p>RC Drilling From every metre drilled, a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter or taken as a 3-metre composite scoop sample from the bulk reject.</p> <p>QAQC in the form of duplicates and CRM's (OREAS</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Standards) are inserted at a rate of 1:50 samples.</p> <p>Samples will be submitted to ALS laboratories Perth, oven dried to 105°C and pulverised to 85% passing 75um to produce a 0.66g charge for determination of Gold by Fire Assay and ICP or AAS finish (ALS Method Au-ICP22 or Au-AA25).</p> <p>Standard laboratory QAQC is undertaken and monitored.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Assay technique is fire assays which is a 'total technique'.</p> <p>Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay results receipt.</p> <p>All QAQC is deemed to have passed internal QAQC standards.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Logging and sampling were recorded and validated directly into a digital logging system (Plexer).</p> <p>Significant intersections have been inspected by senior company personnel.</p> <p>Twin holes were not employed as this is not part of a resource definition drilling program.</p> <p>No adjustments to any assay data have been undertaken.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Collar position was recorded using a Emlid Reach RS2 RTK GPS system (+/- 0.2m x/y, +/-0.5m z).</p> <p>GDA94 Z50s is the grid format for all xyz data reported.</p> <p>Azimuth and dip of the drill hole was recorded after the completion of the hole using a Reflex Sprint Gyro. A reading was undertaken every 30th metre with an accuracy of +/- 1° azimuth and +/-0.3° dip.</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>The drill spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Drilling was undertaken at a near perpendicular angle to the interpreted strike and dip of the mineralised zones and known outcrop.</p> <p>No sample bias is known at this time.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>All samples are stored in bulka bags for storage and transport.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>The program is continuously reviewed by senior company personnel.</p>

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Central Yilgarn Project consists of 22 granted Exploration Licences (E16/495, E29/957, E29/959, E29/965, E29/1050, E29/1074, E29/1153, E29/1204, E29/1205, E30/471, E30/476, E30/485, E30/493, E30/494, E30/499, E30/554, E30/558, P30/1157 E77/2403, E77/2416, E77/2432, E77/2634).</p> <p>Tenements E30/471, E30/476, E29/957 and E29/959 are 100% owned by Dreadnought Resources and are subject to a 1% NSR retained by Newmont.</p> <p>E29/1050 is 100% owned by Dreadnought Resources with a 1% NSR retained by Gianni, Peter Romeo.</p> <p>E29/965, E30/485, E30/558 and E29/1153 are 100% owned by Dreadnought Resources.</p> <p>E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634. are 100% owned by Dreadnought Resource and are subject to a 1% NSR retained by Arrow Minerals.</p> <p>E30/499 and P30/1157 are 100% owned by Melville Raymond Dalla-Costa and are subject to an Option by Dreadnought.</p> <p>The Yerilgee, Evanston and South Elvire greenstone belts are covered by the Marlinyu Ghoorlie Native Title Claim (WC2017/007).</p> <p>Part of the Illaara greenstone belt is located on Walling Rock Station.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Historical exploration of a sufficiently high standard was carried out by a few parties which have been outlined and detailed in this ASX announcement including:</p> <p>Kia Ora Gold, Battle Mountain, Aztec Mining, Titan Resources and Roper River</p> <p>In more recent years, the ground has been held and explored for Iron Ore by Cleveland Cliffs, MacArthur Minerals (Internickel Australia), Meteoric Resources and Mr Della-Costa and Arrow Minerals.</p> <p>Prior to gold exploration in the 1980s and 1990s, the ground was explored by base metal companies, though few details of their work is recorded.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Central Yilgarn Project is located within the Illaara, Yerilgee, Evanston and South Elvire Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane approximately 60kms west of the Ida Fault.</p> <p>The Central Yilgarn Project is prospective for orogenic gold, iron ore, LCT pegmatites, VMS and potentially komatiite hosted nickel mineralisation.</p>
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the 	<p>Information regarding the drill holes reported in this announcement are located in Table 2 and 3.</p>

Criteria	JORC Code explanation	Commentary
	case.	
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Intercepts are length weight averaged.</p> <p>No maximum cuts have been made.</p> <p>All results greater than 0.2g/t Au or 0.2% Ni have been reported.</p> <p>Significant intercepts are length weight averaged for all samples with Au values >0.2g/t Au or 0.2% Ni with up to 3m of internal dilution (<0.2g/t Au).</p> <p>No metal equivalents are reported.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<p>All intervals are reported as down hole intercepts.</p> <p>True widths are unknown at this stage of exploration.</p>
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<p>Refer to figures within this report.</p>
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>The accompanying document is a balanced report with a suitable cautionary note.</p> <p>The locations of previous drilling are shown in diagrams attached. More details can be found in the JORC tables of previous announcements.</p>
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<p>Suitable commentary of the geology encountered is given within the text of this document.</p>
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>Further surface sampling Petrography Aircore Drilling RC Drilling</p>

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