



DREADNOUGHT
— R E S O U R C E S —

FINDING THE METALS FOR OUR FUTURE

RIU RESURGENCE CONFERENCE

NOVEMBER 2022



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RESOURCES

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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. 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 report 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 form and context in which the Competent Person's findings are presented have not been materially modified from the original reports. (referencing historic and new company announcements).

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

Ilara Gold-VMS-Iron Ore Project

- 6 December 2019 Consolidation of 75km Long Ilara Greenstone Belt
- 19 March 2020 RC Drilling Hits High Grades at Metzke's Find
- 25 September 2020 Further High-Grade Gold from Metzke's Find
- 8 October 2020 Further High-Grade Gold from Metzke's Find
- 30 November 2020 Exploration Update Ilara Gold-VMS-Iron Ore Project
- 27 April 2021 Ilara Update and Regional Target Generation
- 31 May 2021 Drilling Results – Ilara Au-Cu-Iron Ore Project
- 7 July 2021 High-Grade Tantalum Results from Peggy Sue – Ilara Project
- 15 February 2022 Eight Conductors to be Drilled at Nelson and Trafalgar Cu-Pb-Zn-Ag Prospects – Ilara Project
- 9 May 2022 Drilling Complete at Ilara Project

Kimberley Ni-Cu-Au Project

- 23 December 2019 Grants Cu-Au Assays and Coincident Magnetic/Gravity Targets
- 25 August 2021 RC Results from Orion, Grant's Find & Fuso Indicate Large Cu-u-Ag-Co System
- 27 August 2021 Bonanza Grade Cu-Ag-Sb-Bi Mineralisation at rough Triangle
- 15 November 2021 High-Grade Cu-Ag-Au-Co Discovery at Orion
- 8 December 2021 Further High-Grade Cu-Ag-Au-Co-Zn Orion Discovery
- 29 April 2022 EIS Drilling Grants for Mangaroon REE and Orion Cu-Ag-Au-Co
- 22 June 2022 Orion Auger Program – Taraji-Yampi Project

Mangaroon Ni-Cu-PGE, REE & Au Project

- 07 April 2021 Option/JV Agreement Signed with Global Base Metal Miner
- 19 July 2021 High Grade REE Ironstones Outcropping at Mangaroon
- 1 September 2021 Encouraging Results for Rare Earths at Yin
- 9 September 2021 Four New REE Ironstones Discovered at Mangaroon
- 29 November 2021 Five Carbonatite Intrusions Identified at Mangaroon Project
- 14 February 2022 Conductors Defined along the Money Intrusion – Mangaroon FQM JV
- 29 April 2022 EIS Drilling Grants for Mangaroon REE and Orion Cu-Ag-Au-Co
- 12 October 2022 Broad high-grade assays at Yin REE Discovery
- 17 October 2022 Mineralised carbonatite discovered at C3 and C4
- 24 October 2022 Broad high-grade assays at Yin REE Discovery
- 10 November 2022 Exploration Update Mangaroon Ni-Cu-PGE

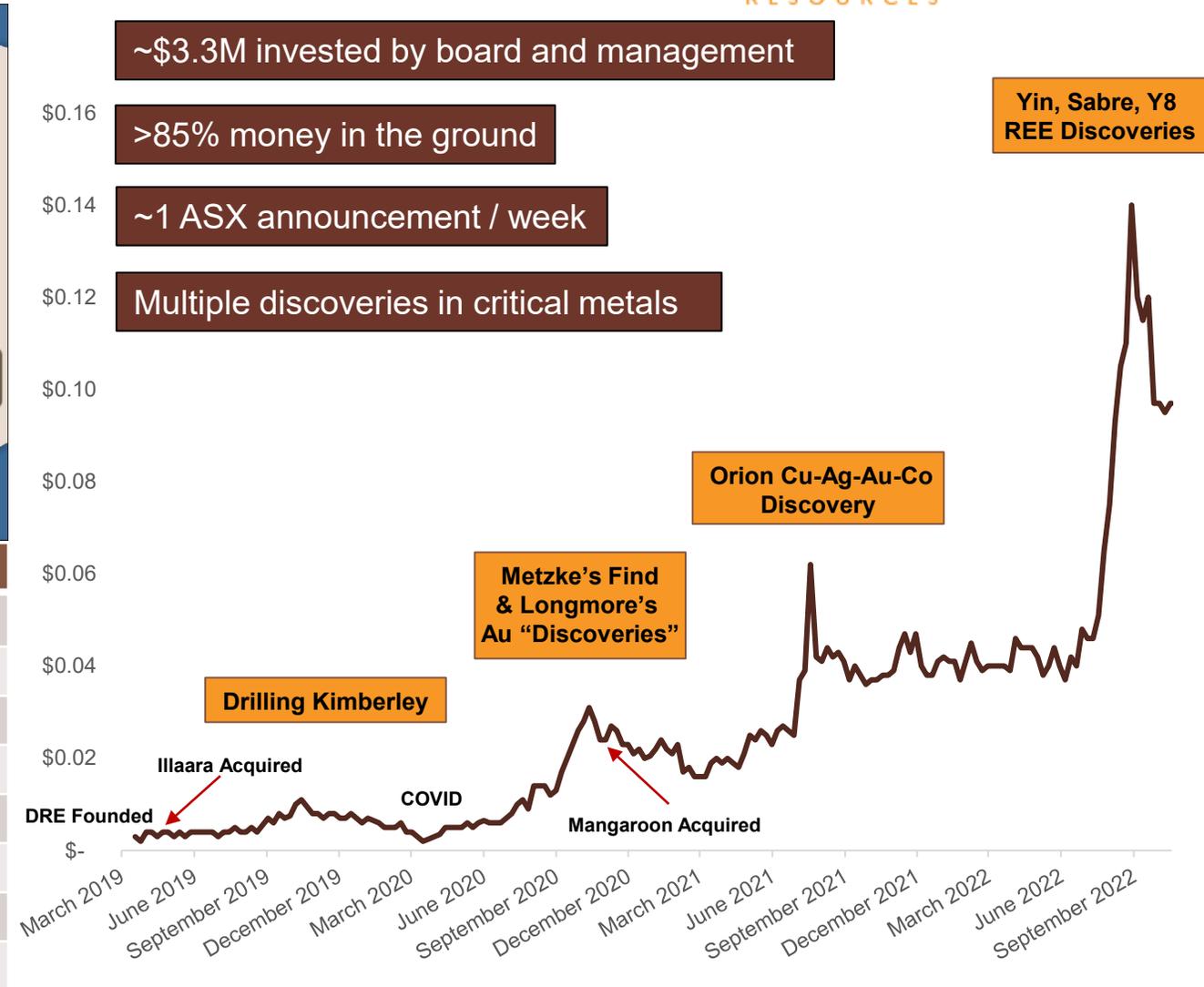
Company Snapshot



Capital Structure	
ASX Code	DRE
Share Price (22/11/2022)	\$0.094
Shares on Issue	3,074M
Market Cap (diluted)	\$296.5M
Cash (30/09/2022)	~\$8.5M
Unlisted Options (various strike prices)	80.1M
Top 20 Shareholders	~31%
Board / Management Cash Investment	~\$3,300,000
Board / Management Shareholding	~15%



Board & Management	
Paul Chapman	Non-Executive Chairman
Dean Tuck	Managing Director
Ian Gordon	Non-Executive Director
Philip Crutchfield	Non-Executive Director
Jessamyn Lyons	Company Secretary
Matt Crowe	Exploration Manager
Frank Murphy	Operations Manager
Nick Chapman / Luke Blais / Sam Buseti / Leah Dawson	Senior Geologists

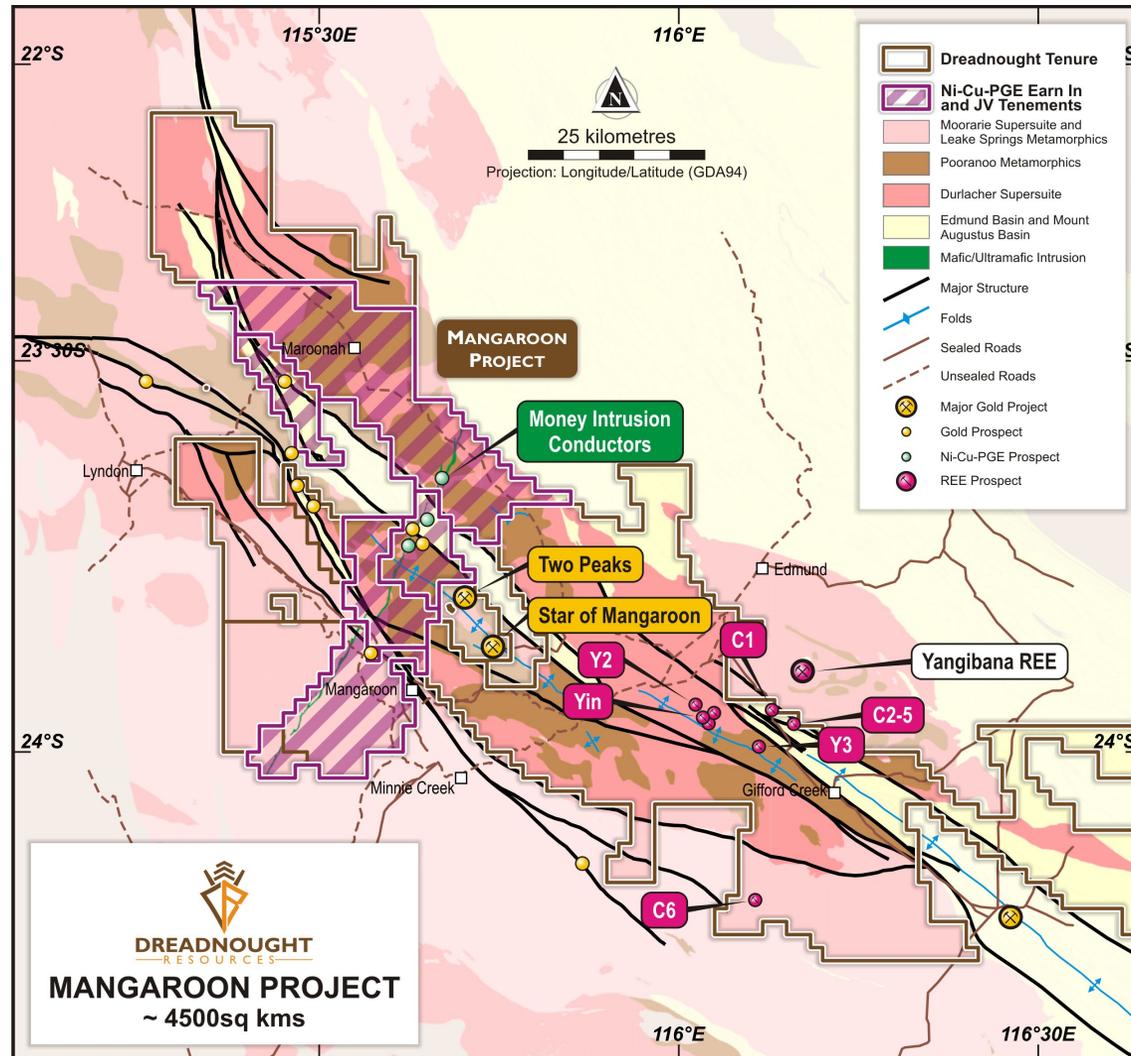




Mangaroon REE & Au (100%)

Mangaroon Ni-Cu-PGE (FQM Earn-In)

Mangaroon Project



Opportunity:

REE: Ironstones & Carbonatites (100%)

- 25km to Hastings Yangibana REE Project, 27.4Mt @ 0.97% TREO (0.33% NdPr)
- Ironstones: high-grade, high NdPr, similar to Hastings (~\$450m)
- Carbonatites: possible Mt Weld style (Lynas ~\$8,000m), Mountain Pass (MP Minerals ~\$8,500m)

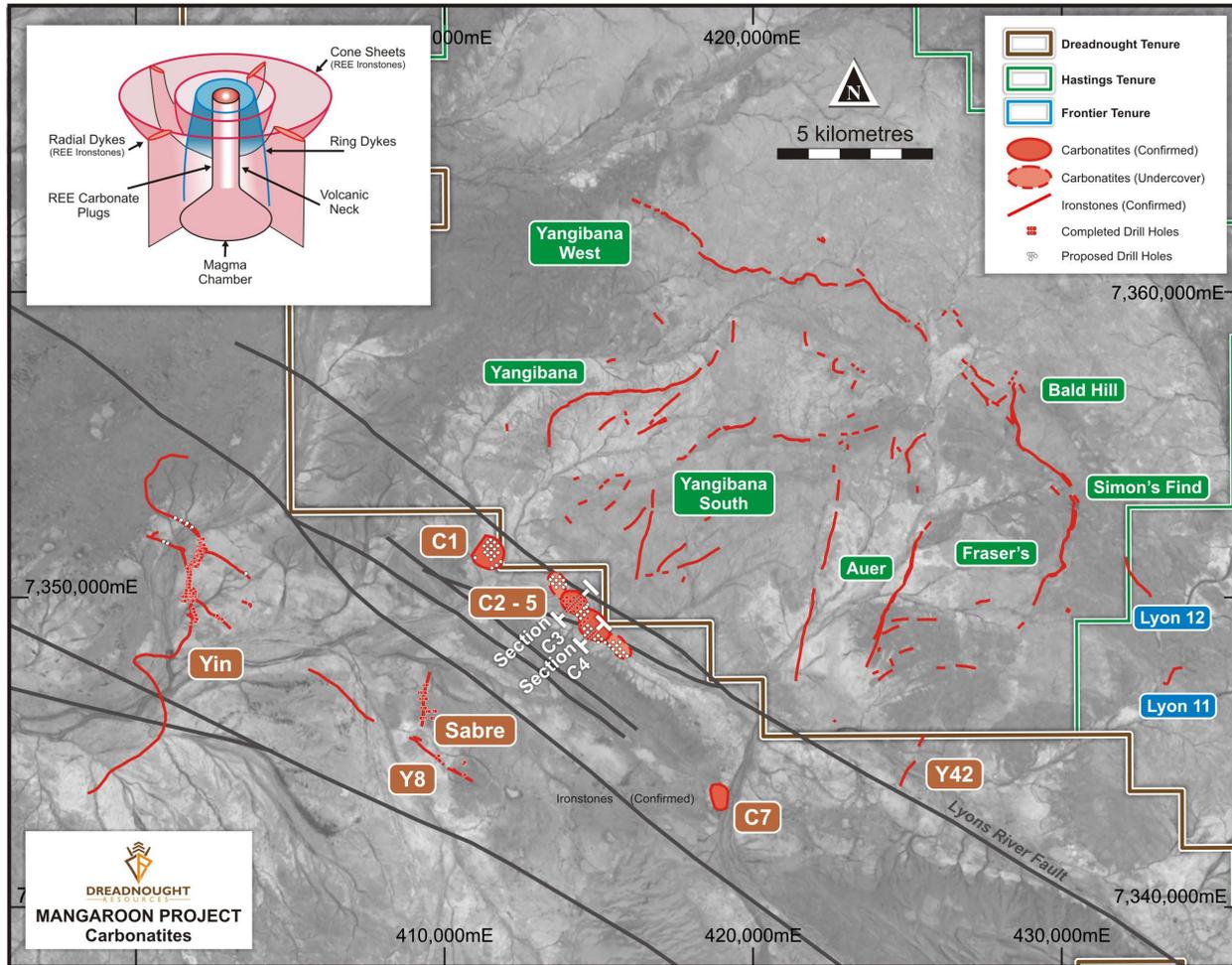
Ni-Cu-PGE: Magmatic Sulphides (FQM earning up to 70%)

- FQM earning 51% by spending \$12M and a further 19% by sole funding to a Decision to Mine

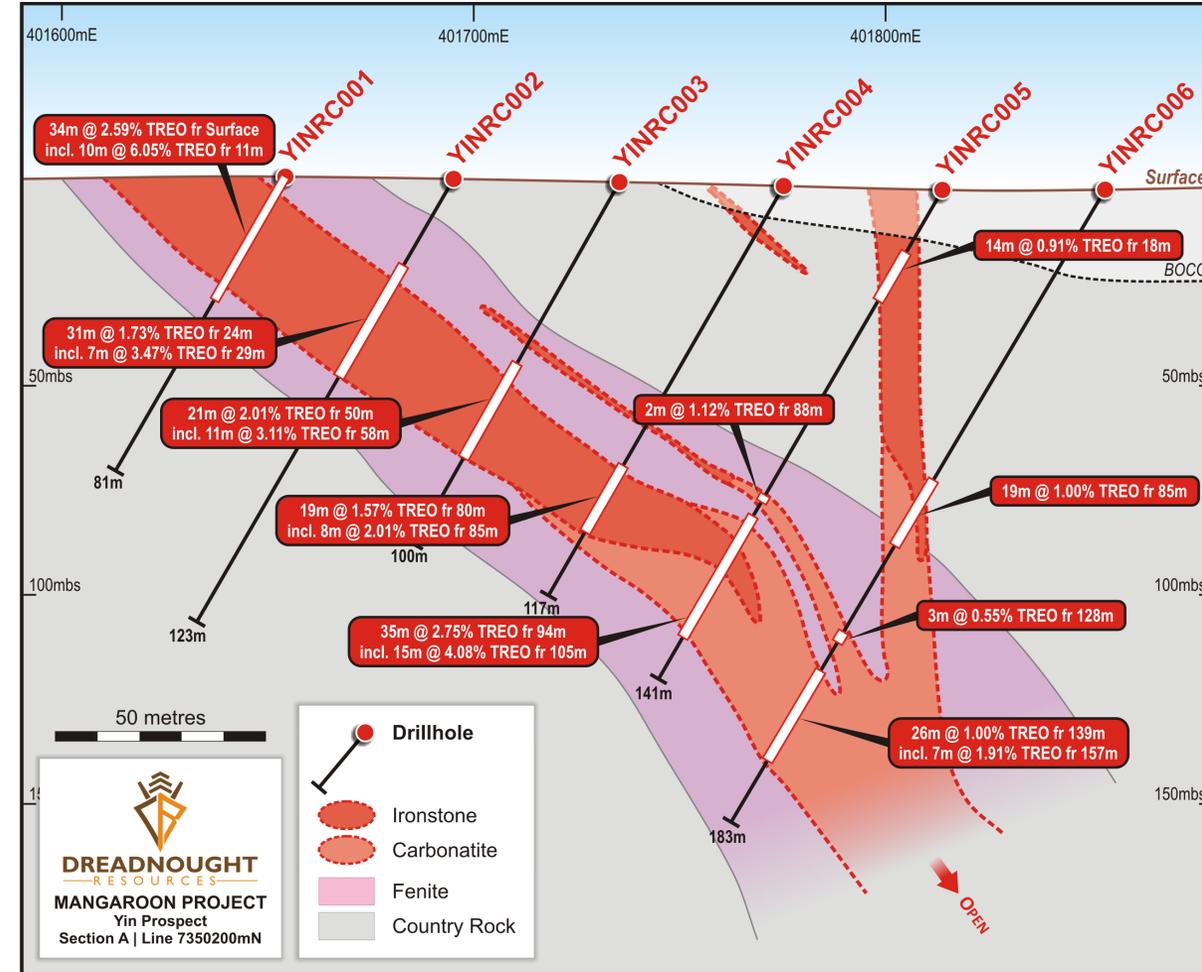
Scale – Grade



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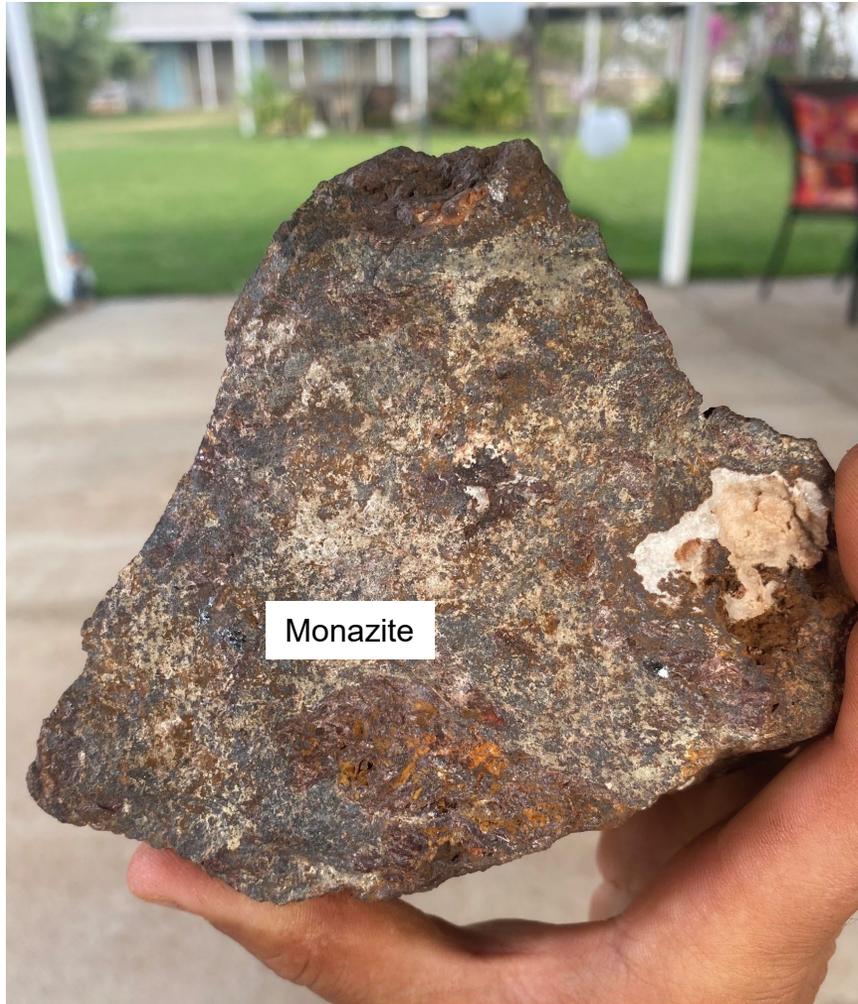


30kms of ironstones - 7 carbonatite intrusions



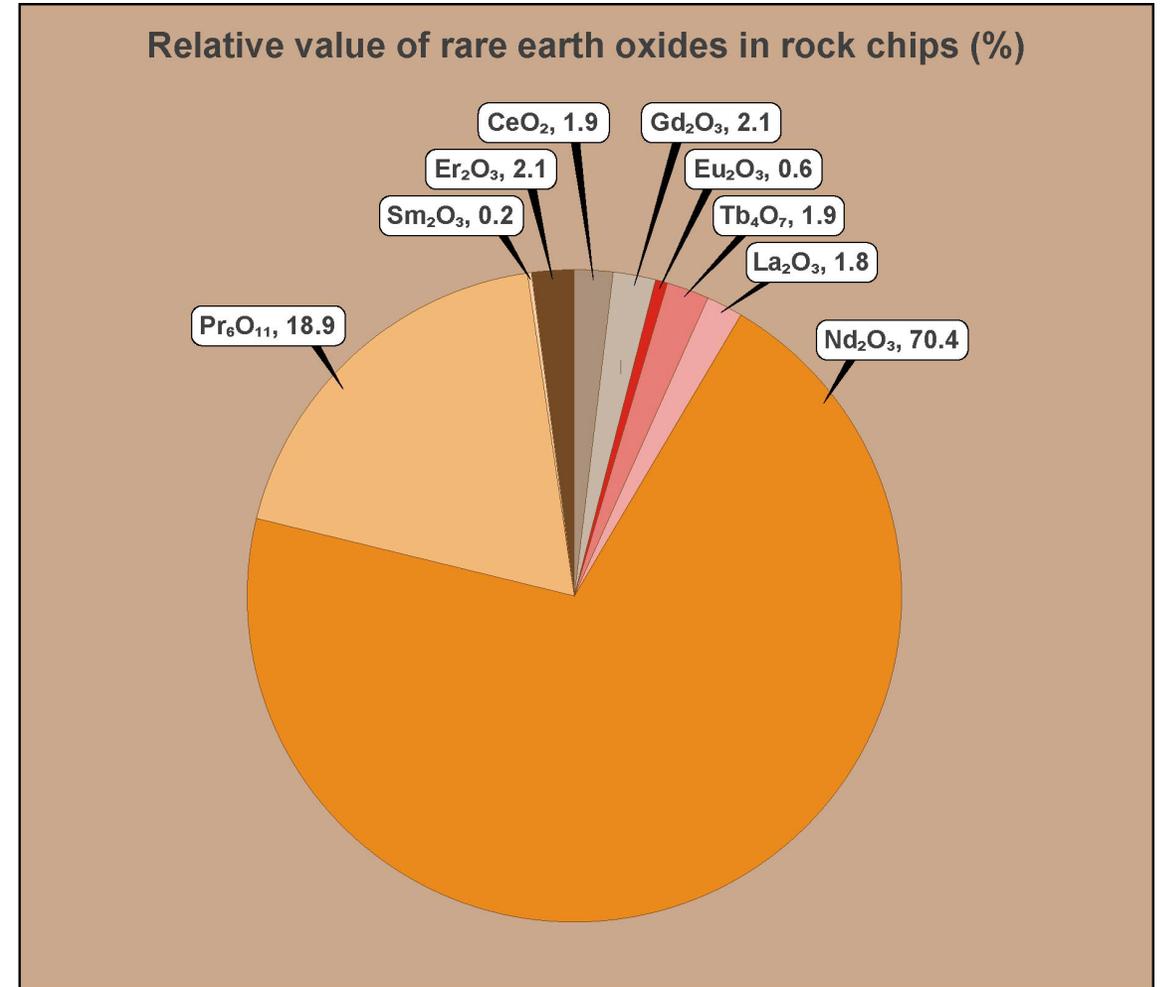
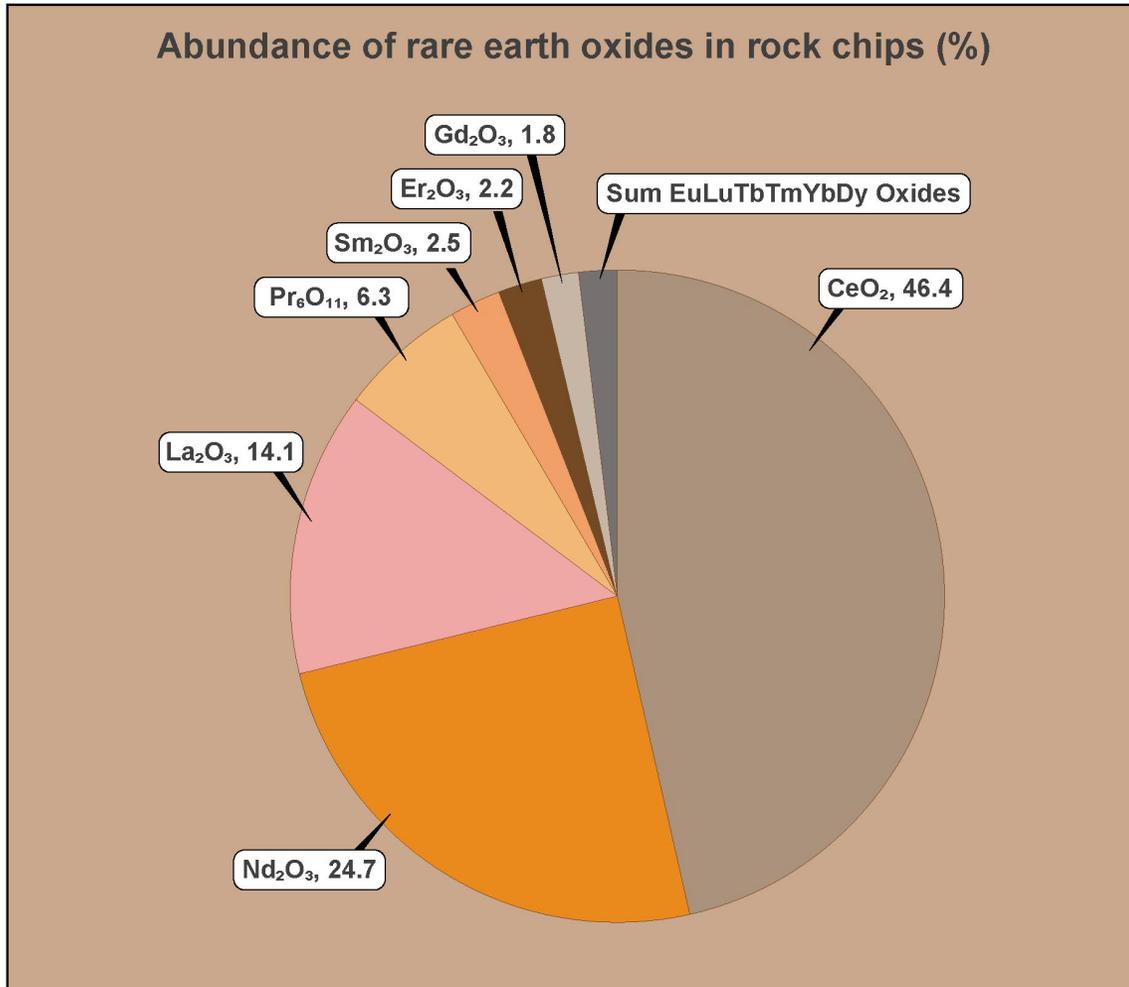
Thickest and highest-grade intercepts from the region

Minerology – Metallurgy



High quality concentrate from preliminary work: 12.3% Nd_2O_3 / 40% TREO with 92.8% recovery – Significant metallurgical study underway

NdPr:TREO Ratio

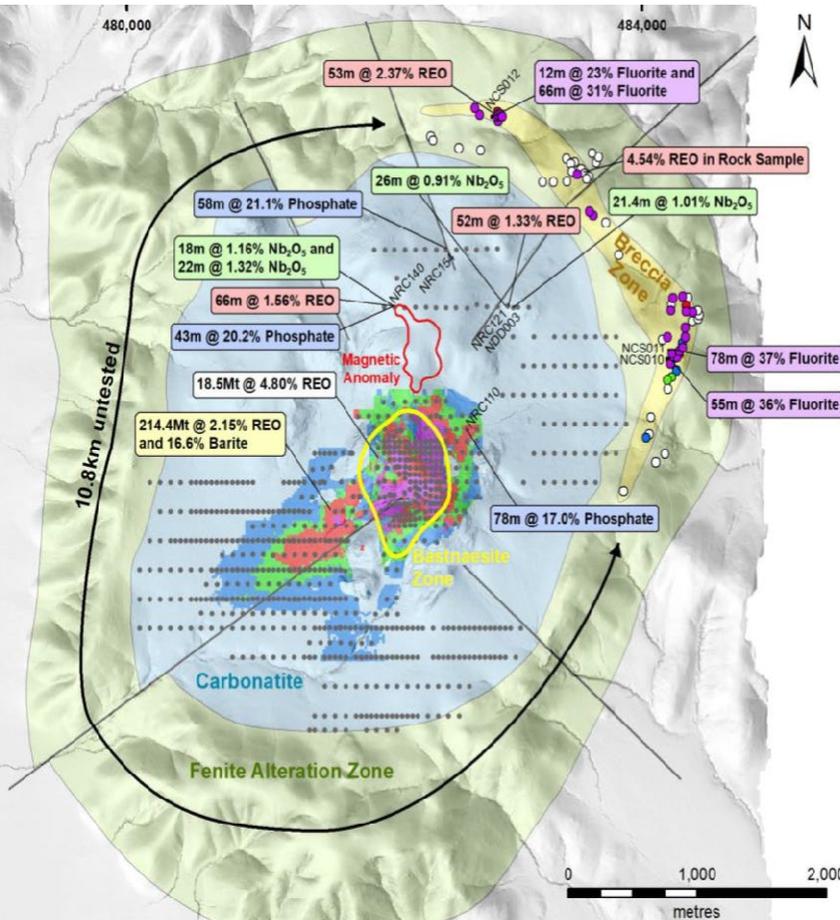


Gifford Creek Ferrocarnatite Complex produces some of the highest NdPr:TREO ratios in the world: ~31% NdPr:TREO average to date

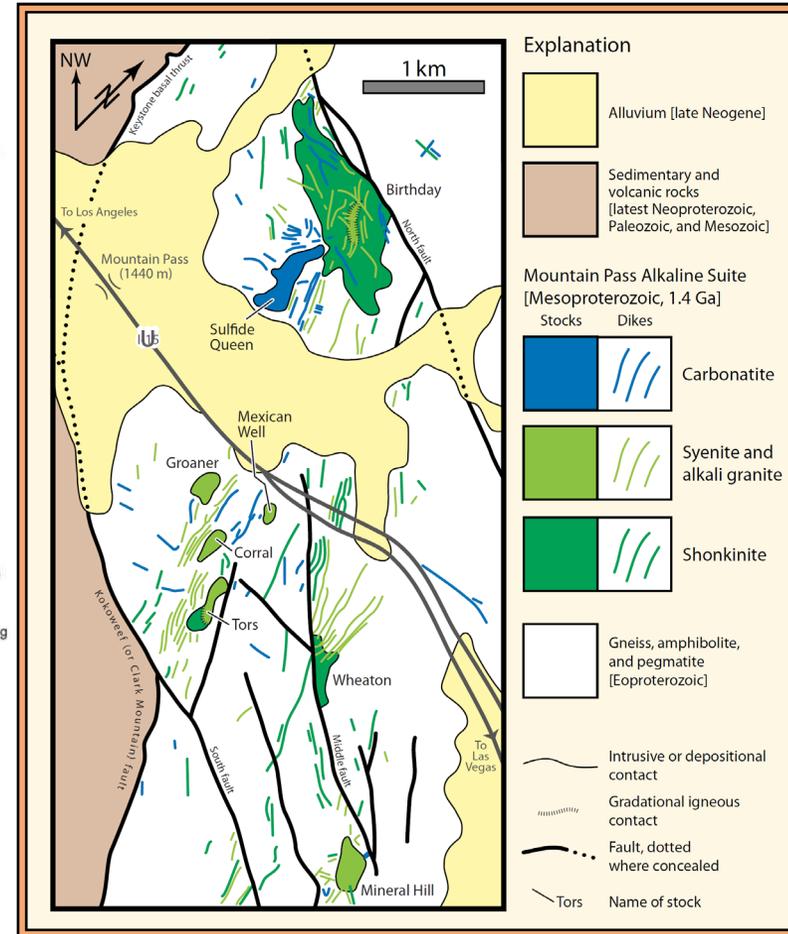
Carbonatite Systems



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Ngualla- Tanzania



Mountain Pass - USA

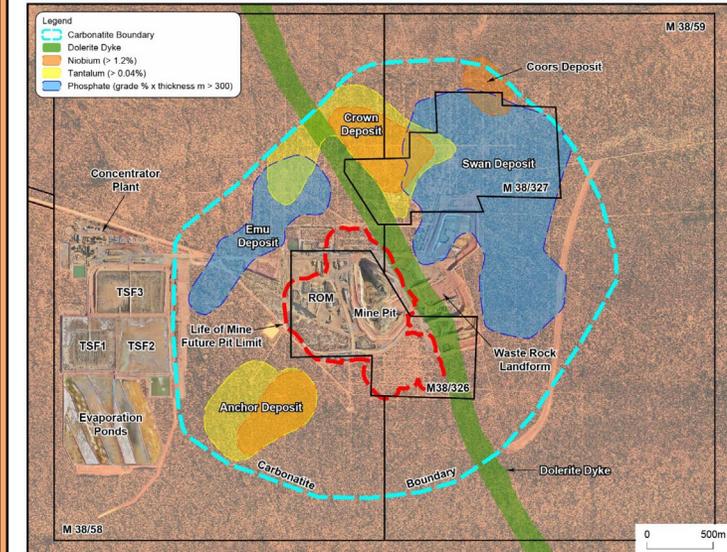
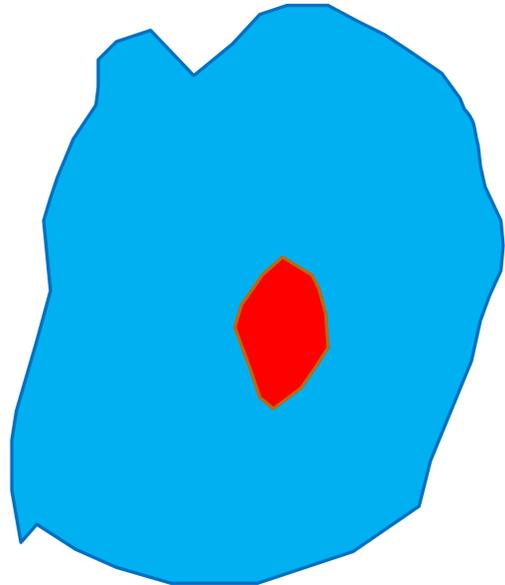


Figure 3 Mt. Weld Carbonatite (MWC) and related mineral deposits. Rare Earth Elements (REE) mine pit and 20 design of the future pit limit (red outline) is confined to the saprolite zone of the carbonatite

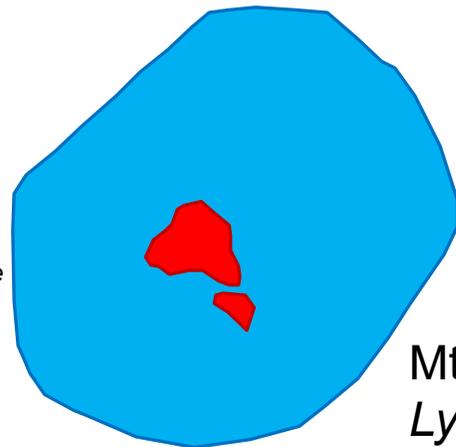
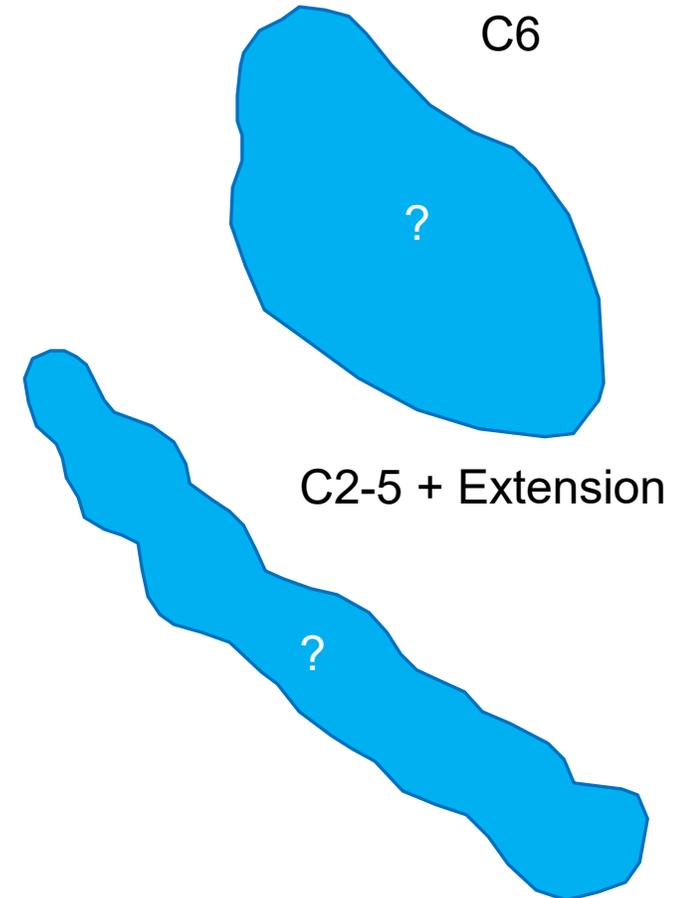
~1km

Mt Weld - Australia

Carbonatite Footprints Simplified



Sulphide Queen
MP Materials
30.4Mt @ 6.36% TREO
**16 February 2022 SEC Technical Report Summary – Mountain Pass Mine*

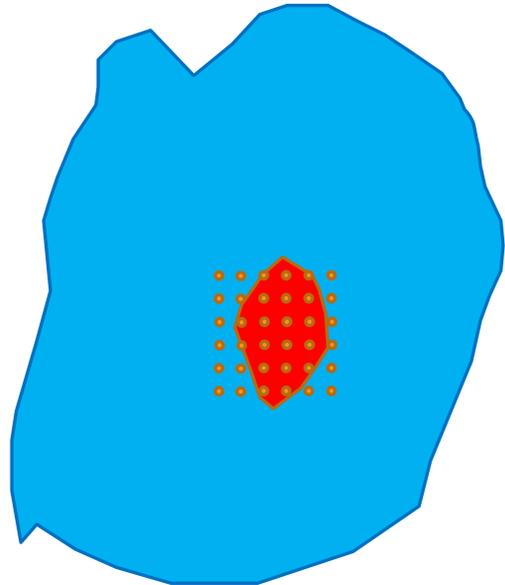
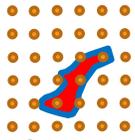


Mt Weld
Lynas
55.4Mt @ 5.4% TREO
**6 August 2018 Lynas announces 60% increase to Mt Weld*

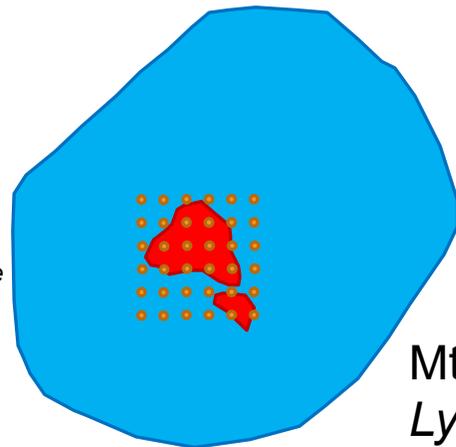
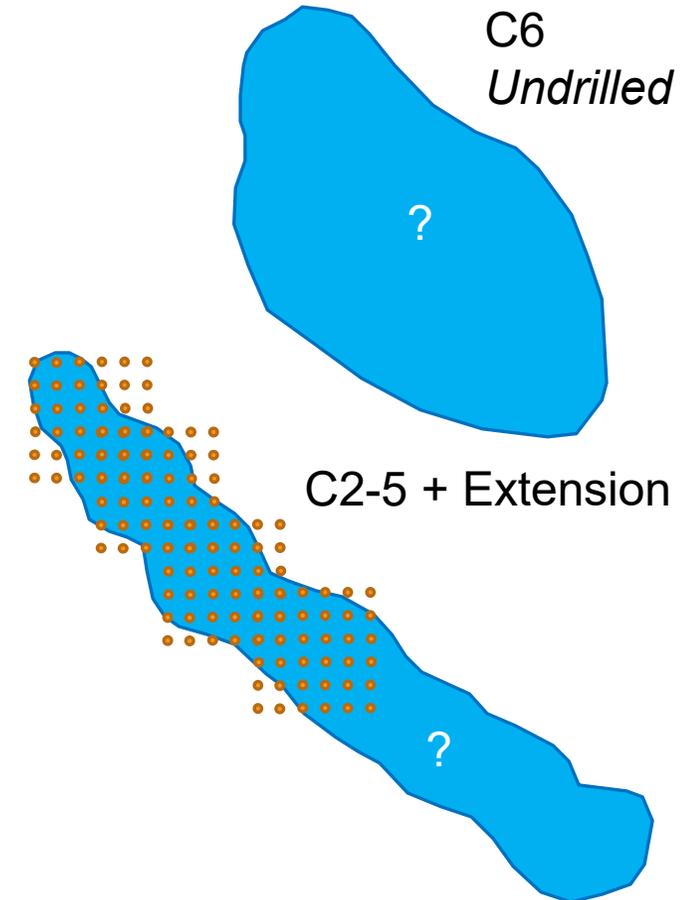
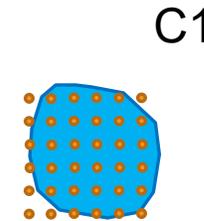
Ngualla
Peak Rare Earths
214.4Mt @ 2.15% TREO
**24 October 2022 Completion of Ngualla BFS Update*

-  Carbonatite
 -  REE Deposit
 -  REE Mineralisation
- ~1km

Carbonatite First Pass Drilling Program

Sulphide Queen
MP Materials
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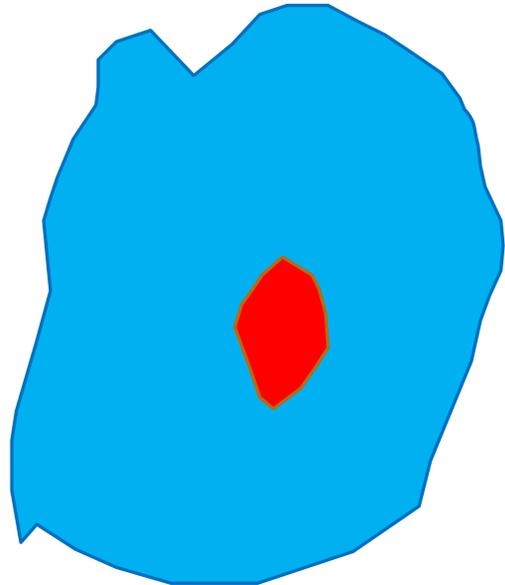


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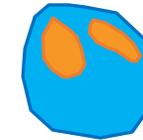
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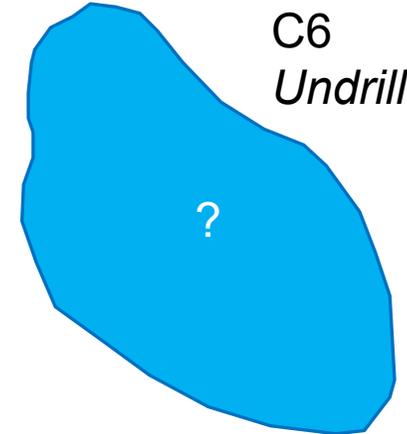
First Pass Results



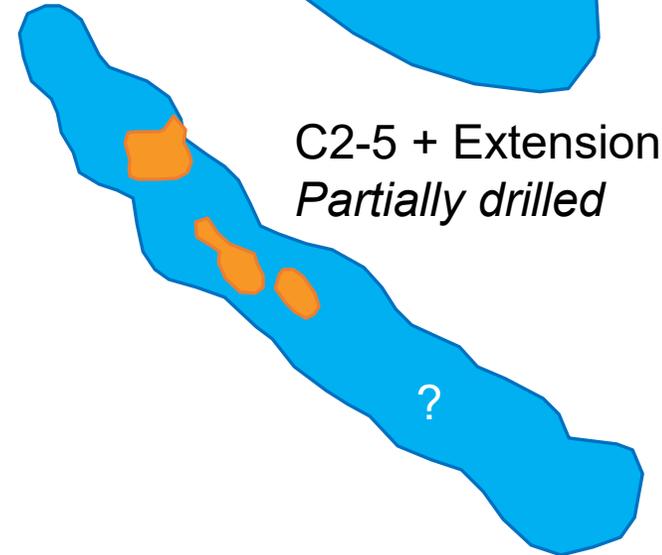
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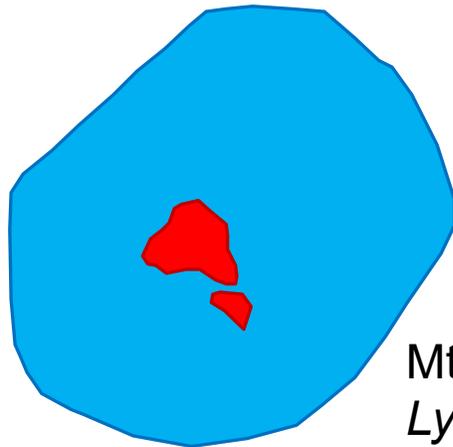
C1
Partially drilled



C6
Undrilled



C2-5 + Extension
Partially drilled



Mt Weld
Lynas
55.4Mt @ 5.4% TREO
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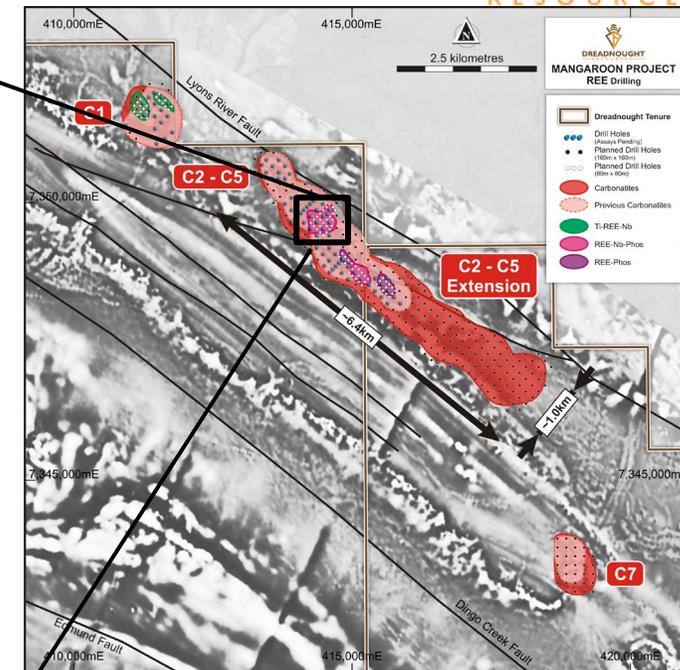
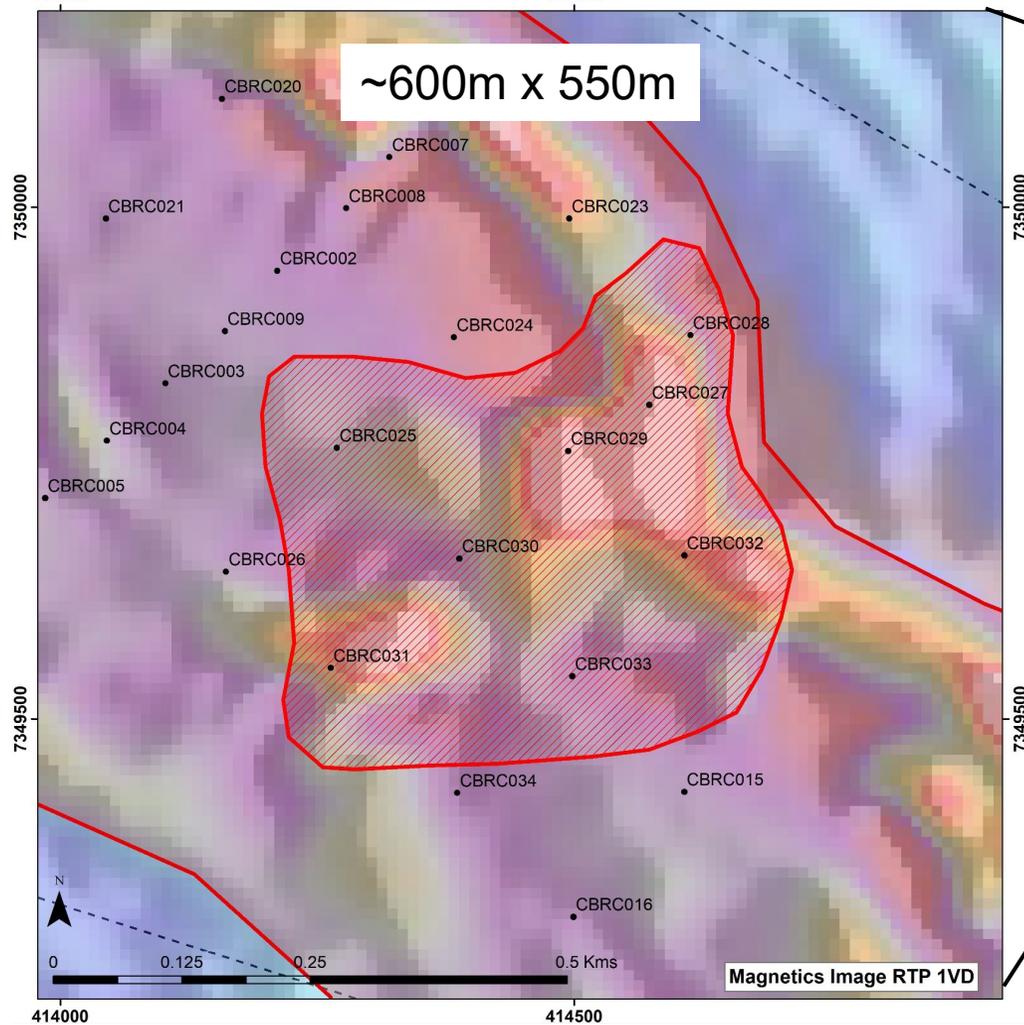
-  Carbonatite
-  REE Deposit
-  REE Mineralisation

~1km

C3 REE-Nb-P Mineralised Area



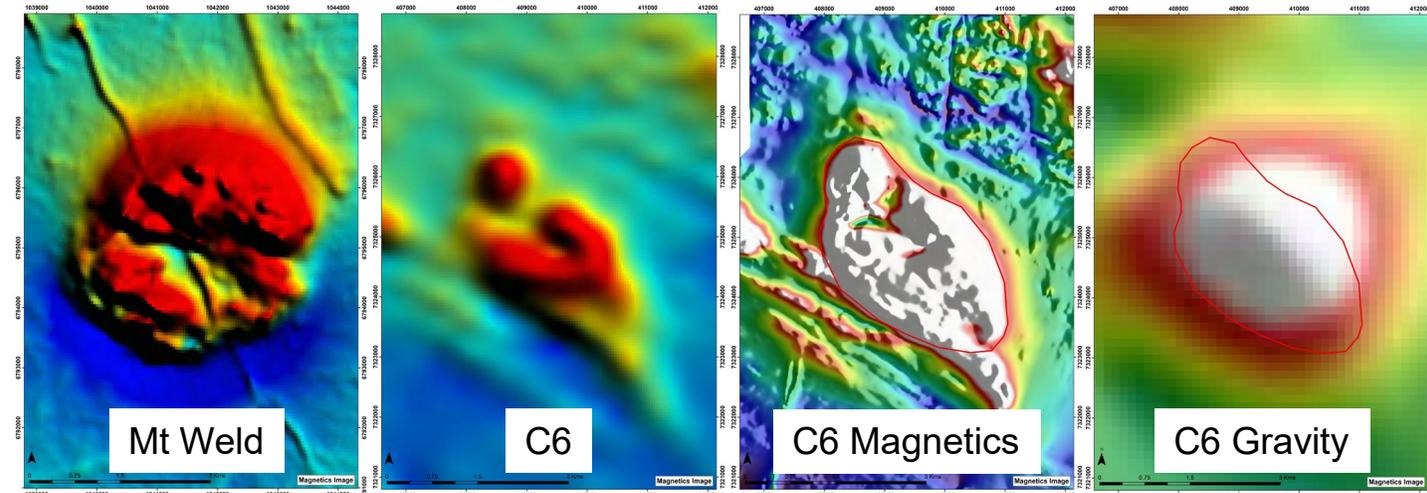
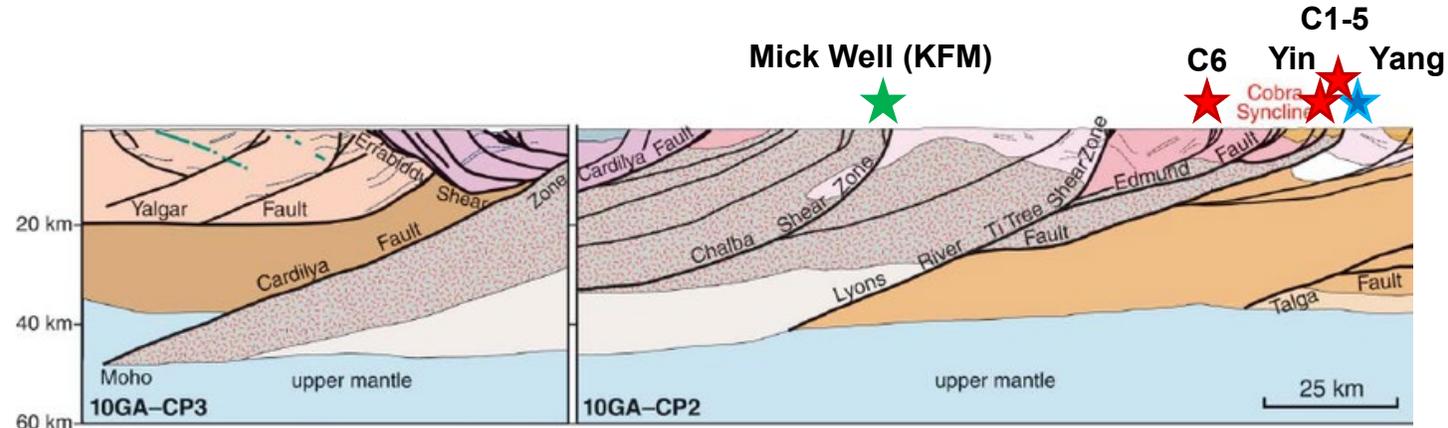
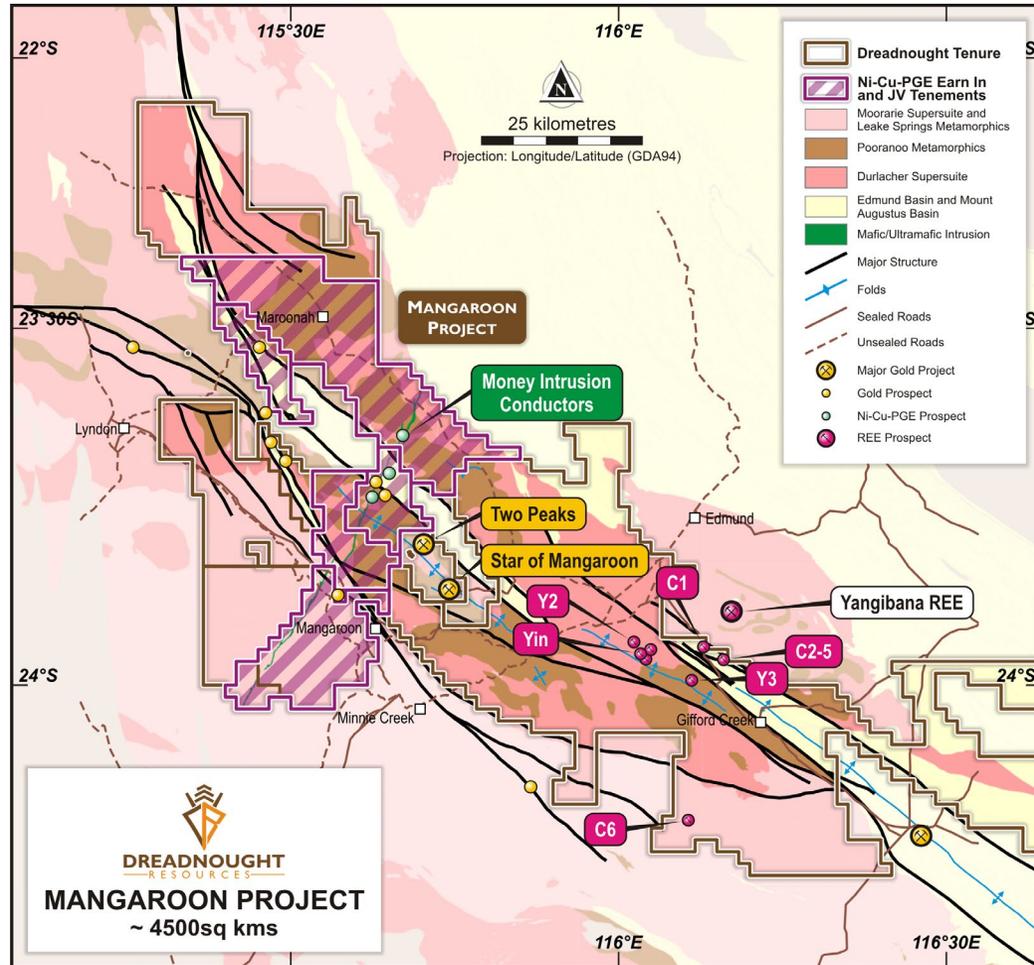
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Hole ID	From (m)	To (m)	Interval (m)
CBRC023	11	42	31
CBRC025	1	45 (EOH)	44
CBRC027	7	40	33
CBRC028	17	41	24
CBRC029	3	75 (EOH)	72
CBRC030	2	99 (EOH)	97
CBRC031	14	27	13
CBRC032	7	81 (EOH)	74
CBRC033	7	84	77

Multi-Metal Potential: Neodymium, Praseodymium, Niobium, Titanium and Phosphorus

Significant Upside Potential – C6



Government magnetics (low resolution)

(high resolution)

Mangaroon Rare Earth Timeline



2022 December Quarter

2023 March Quarter

2023 June Quarter

2023 September Quarter

Remaining Yin assays

Yin Resource – 3 of 16 strike kms

Sabre / Y8 assays

First carbonatite assays

New targets

Carbonatite assays

Yin assays

Resumption of RC and diamond drilling

Yin Extensions, C1-C5, Sabre, Y8, C6, C7

Yin metallurgical results

Yin Resource upgrade

Additional Resources

Additional metallurgical work

6 Month Catalysts – Driven by discovery, delivering resources



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Steady news flow from Mangaroon REE drilling

- Assay results from Yin, Sabre, Y8, C1-C5 December-March 2023
- Recommence drilling in February/March 2023

Additional REE discoveries

- Carbonatites: C1-C7 - December-May 2023
- Ironstones: Yin Extensions
- Surface sampling results – December/January 2023

Metallurgical test work

- Yin drilling – March/April 2023

JORC Resources

- First 3km of Yin – December 2022 quarter
- Additional resources and resource upgrades in 2023

Mangaroon Ni-Cu-PGE Earn-in with FQM

- FLEM ongoing
- Results due December 2022

Tarraji-Yampi Finding Orion's friends

- Auger program recently completed – Assays December 2022
- Discovery and resource drilling – May/June 2023



Take Away Message

- **Strong news flow throughout 2022/2023**
- **Mangaroon REE:**
 - Yin Initial resource: Dec 2022
 - C1-C5 discovery drilling: Ongoing
 - Yin metallurgical work: March/April 2023
 - Additional discovery and resource drilling
- **Mangaroon Ni-Cu-PGE (FQM Earn in):**
 - Ongoing FLEM surveys to define drill targets
- **Tarraji-Yampi Cu-Ag-Au-Co:**
 - Filling the pipeline to deliver additional discoveries and convert to resources
- **Central Yilgarn:**
 - strong regional iron ore interest, commercial & technical review underway
- **Experienced management team with a track record of success and strongly aligned with shareholders**

