

ASX ANNOUNCEMENT 5 April 2024

Drilling of 4 Compelling Gold Targets Commenced - Central Yilgarn (100%)

HIGHLIGHTS

- A ~15 hole (~1,800m) RC program has commenced at Central Yilgarn, testing 4 compelling gold targets: Viper, Leghorn, Chicken Little and Honey.
- Each target has known gold mineralisation from limited previous exploration with significant intercepts including:
 - T1: BARAC0136: 15m @ 1.5g/t Au from 12m, incl. 3m @ 6.7g/t Au from 12m (Viper)
 - T2: BARRC007: 48m @ 0.7g/t Au from 27m, incl. 21m @ 1.3 g/t Au from 54m (Leghorn)
 - T6: BARAC0477: 24m @ 1.6 g/t Au from 0m, incl. 9m @ 3.3g/t Au from 12m (Chicken Little)
- The Honey Target is a shallow historical working with free gold in altered ultramafic rocks, similar to the high-grade Wattle Dam deposit (~250koz @ 10.9 g/t Au produced¹).
- Drilling is expected to take 2-3 weeks with results expected by June 2024.

Dreadnought Resources Limited (“Dreadnought”) is pleased to announce the commencement of drilling of four compelling gold targets at the 100% owned Central Yilgarn project located in Western Australia.

Dreadnought’s Managing Director, Dean Tuck, commented: “We are excited to commence drilling at Central Yilgarn, in particular, testing our compelling targets at Viper, Leghorn, Chicken Little and Honey. This program is the first of several targeting high-grade gold opportunities within our portfolio. Our strategy of consolidating high-quality gold opportunities in a time of subdued gold prices is lining up perfectly with the gold price recently reaching all-time highs. We look forward to the results of this program in June 2024.”



Figure 1: Drill rig set up to commence drilling at Central Yilgarn.

1. Bath, A. B., et al., Alteration patterns linked to high grade gold mineralisation the Wattle Dam deposit, Western Australia. Ore Geology Reviews 125 (2020).

SNAPSHOT – CENTRAL YILGARN

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's review 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

- Key catalysts to be pursued in 2024 include:
 - Honey: Wattle Dam analogue (>250koz @ 10.9 g/t Au)
 - Viper: ~1,500m x ~800m Au-As-Sb anomaly with **15m @ 1.5g/t Au** from 12m, including **3m @ 6.7g/t Au** from 12m (BARAC0136 ASX.AMD 14 September 2017)
 - Leghorn: ~3,500m x ~300m Au-As-Bi-Mo-Te-W anomaly with **48m @ 0.7g/t Au** from 27m, including **21m @ 1.3 g/t Au** from 54m (BARRC007 ASX.AMD 14 September 2017)
 - Chicken Little: ~1,500m x ~300m Au-As-Sb-Pb-Zn-Ag anomaly with **56m @ 0.8g/t Au** from 0m, including **24m @ 1.6 g/t Au** from 0m and **9m @ 3.3g/t Au** from 12m (BARAC0447 ASX.AMD 14 June 2018)
 - Snowflake: **16m @ 1.9g/t Au** from 0m, including **4m @ 8.5 g/t Au** from 0m (STKAC0118 ASX.AMD 22 November 2018)
 - Megatron: **9m @ 2.6g/t Au** from 23m, including **3m @ 7.1 g/t Au** from 26m (STKAC0154 ASX.AMD 22 November 2018)

Gold is a Long-term, Strategic, Global Asset During Uncertain Times

- Gold is a long-term, strategic, global asset that provides a store of value in uncertain times. With banking sector uncertainty, geopolitical tensions and a challenging economic environment, gold's role as a safe haven has come to the fore.
- Demand for gold from China, private and central bank, is strong as is other central bank buying.

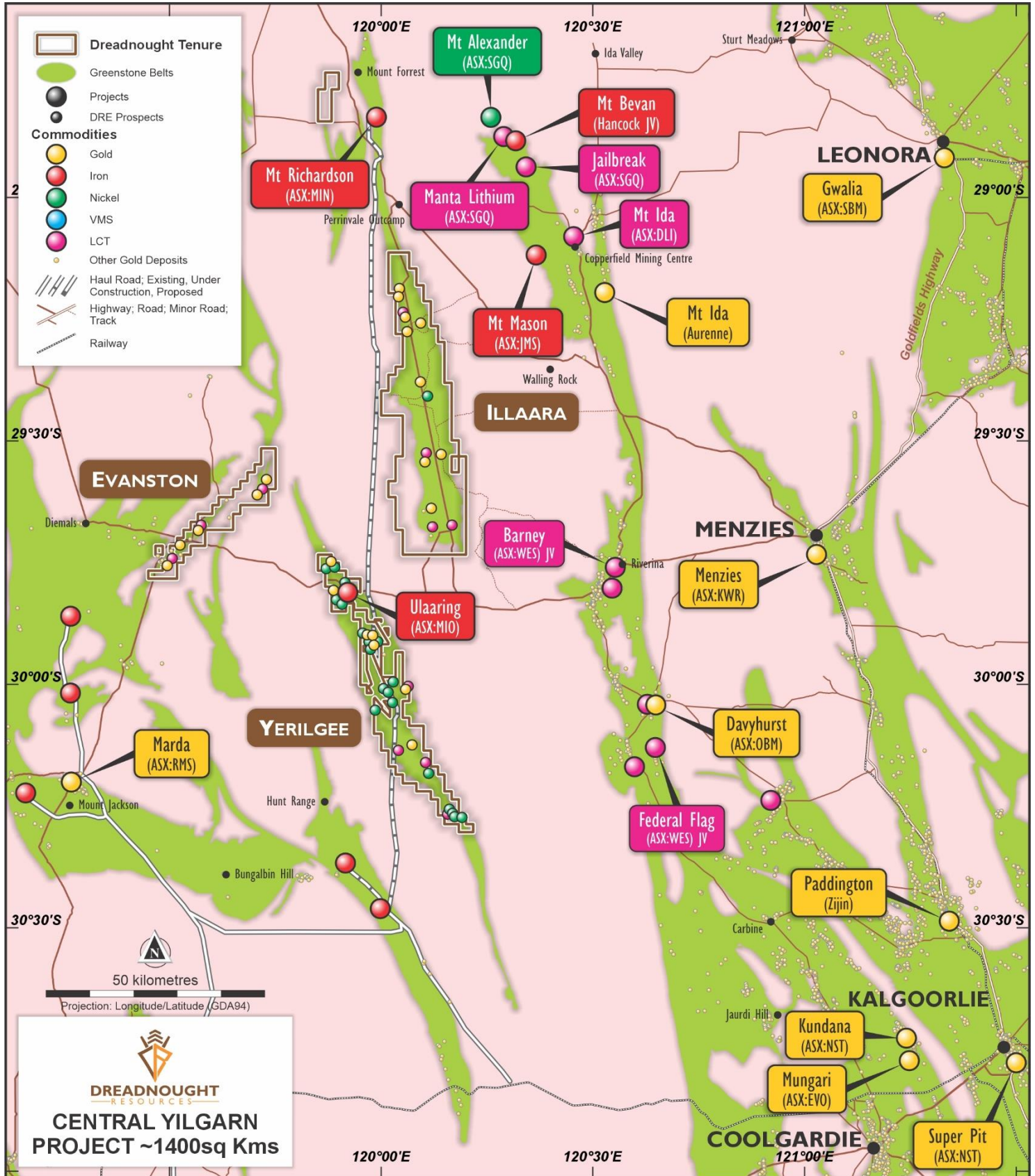


Figure 2: Plan view image of Central Yilgarn in relation to neighboring projects and existing infrastructure over a basic granite greenstone geology map.

TI Prospect: Viper BIF Hosted, High Grade Au Target

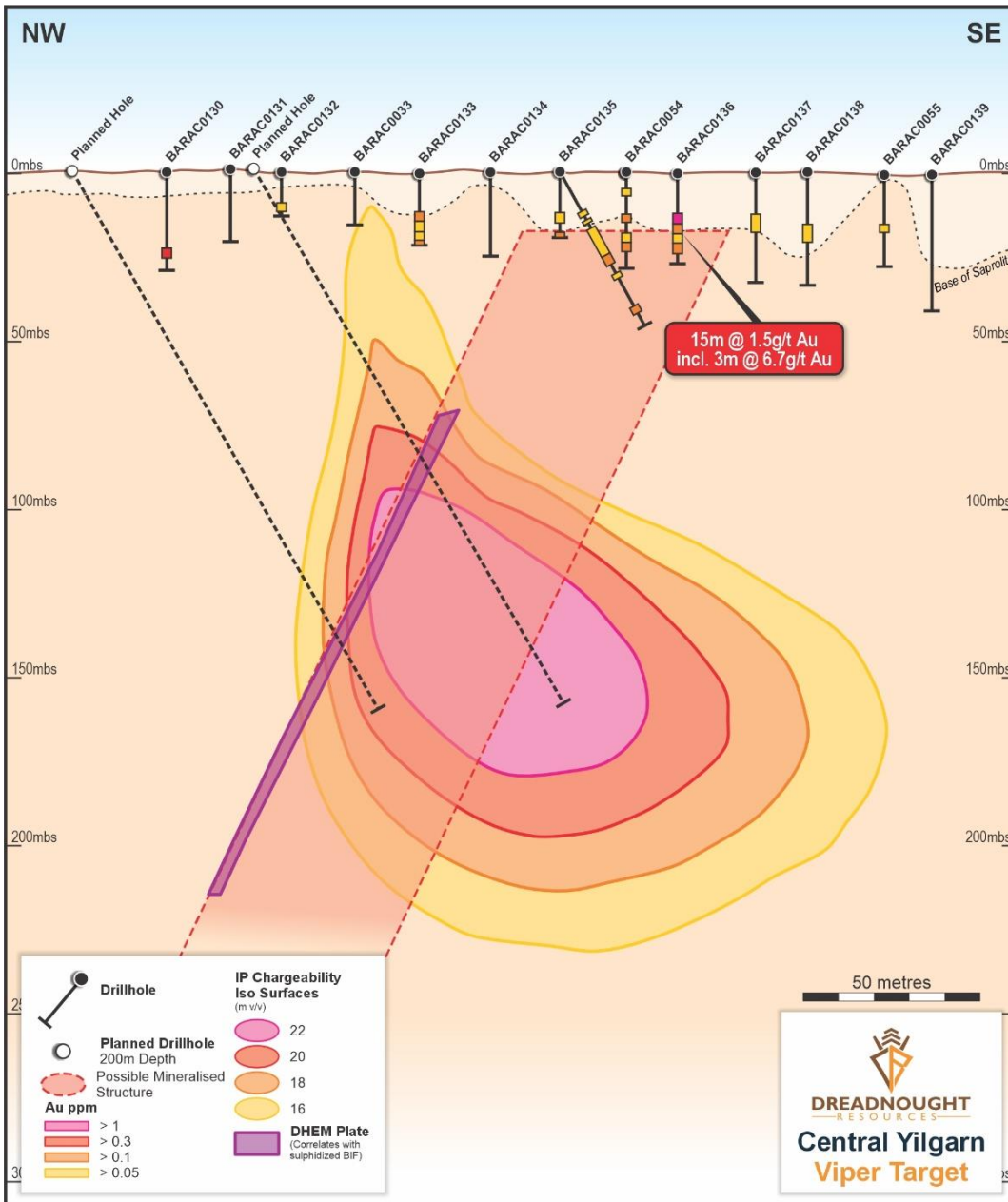
Viper is located within the Evanston greenstone belt ~10kms along strike from the historic Evanston gold mine (Ramelius Resources). The Evanston deposit was discovered as outcropping mineralisation in 1937 and mined intermittently until the early 2000s. Evanston is a banded iron formation (“BIF”) hosted,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

Between the Evanston gold mine and Viper, there are a number of shallow historical workings on outcropping BIFs. Viper itself is a ~1,500m x ~800m Au-As-Sb anomaly over an area of complexly deformed and possibly faulted BIFs and ultramafic rocks. There is no outcropping BIF, a possible indication of sulphidation and mineralisation undercover.

First pass AC drilling in 2017 and 2018 intersected significant mineralisation including:

BARAC0136 15m @ 1.5g/t Au from 12m, including 3m @ 6.7g/t Au from 12m.

Furthermore, in 2019, an IP survey identified a significant chargeability anomaly beneath BARAC0136. Despite these encouraging results, this IP anomaly was never tested. In 2021, an RC hole tested an EM conductor within the Viper area. The hole intersected sulphidised BIF with strong arsenic anomalism but was not assayed for gold. Importantly, the sulphidised BIF and associated down hole EM plate (“DHEM”), line up with the IP anomaly and mineralisation in BARAC0136 (Figure 3).



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Viper is a compelling target that will be tested with 3 RC holes: one to test the top of the DHEM plate and the centre of the IP anomaly; a second to test the centre of the DHEM plate; and the third to test the centre of a second IP anomaly immediately to the north.

Results of the program are expected in June 2024.

Figure 3: Cross section of Viper showing previous shallow AC drilling in relation to the modelled DHEM plate and IP chargeability shells. The conceptual mineralised structure and planned holes are also shown.

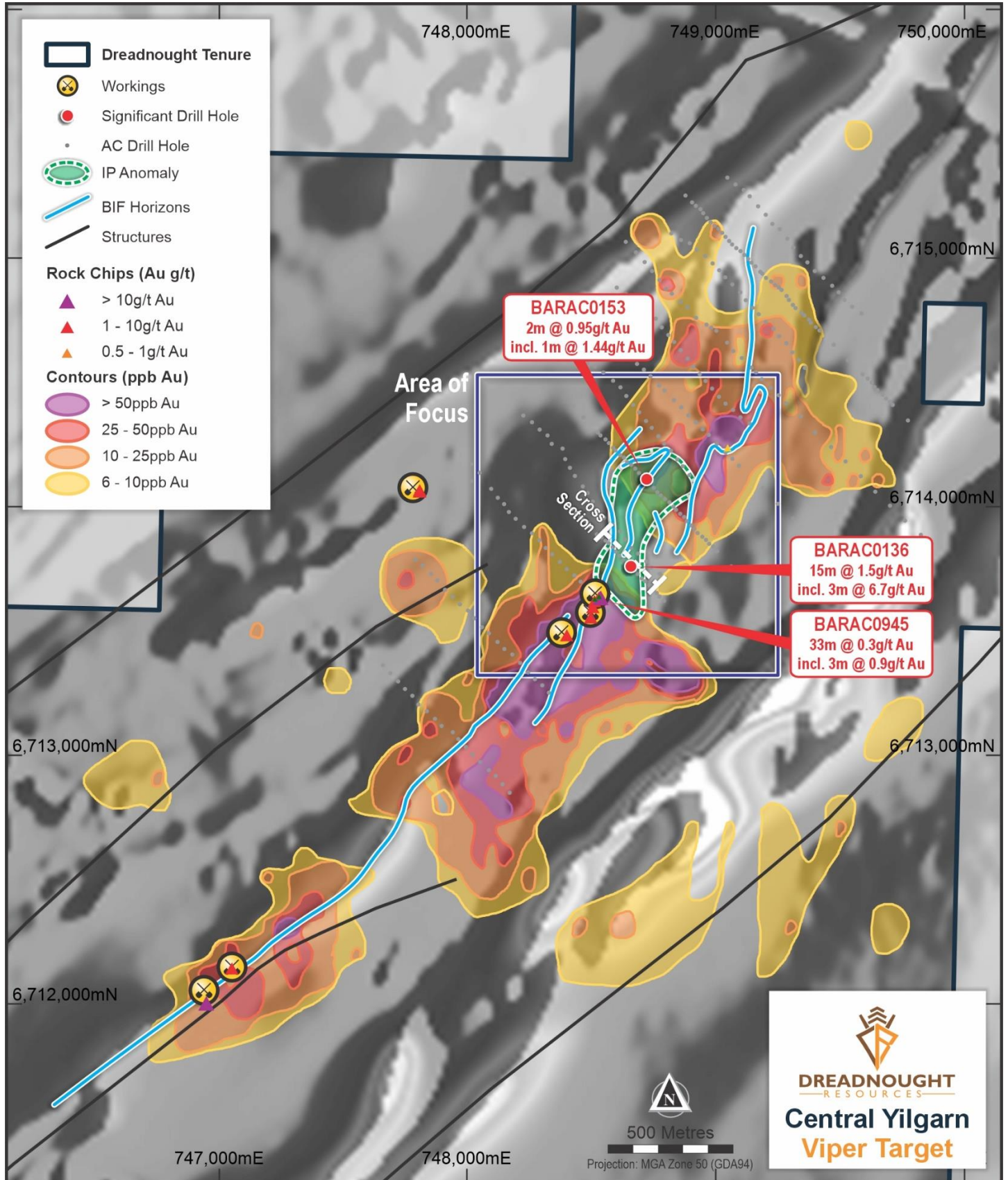


Figure 4: Plan view of Viper highlighting the location of previous drill intercepts and the IP anomaly in relation to gold in soil geochemical anomalies over a greyscale magnetics image.

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 BLEG anomalies which have never been followed up.

Leghorn itself is a ~3,500m x ~300m Au-As-Bi-Mo-Te-W anomaly along a sheared contact of ultramafics and high titanium, mafic amphibolites that has been seen limited drilling by shallow, wide spaced, first pass AC and RC drilling.

During the AC program, gold mineralisation was identified during earthworks and an RC fence line was drilled producing significant gold intercepts including:

BARRC007 48m @ 0.7g/t Au from 27m, including 21m @ 1.3 g/t Au from 54m.

In 2018, a diamond hole (BARDD002) was drilled close to BARRC007 to provide core for structural and petrophysical study. BARDD002 intersected 34m @ 0.5g/t Au including 1m @ 2.0g/t, 7m @ 1.0g/t and 1m @ 2.9g/t Au. Mineralisation was confirmed to be hosted in multiple phases of quartz-sulphide veins, disseminated sulphides and carbonate alteration within high titanium mafic amphibolites.

In 2019, an IP survey identified a significant chargeability anomaly beneath the shallow drilling. Despite these encouraging results, no further work was undertaken.

Leghorn is a compelling target that will be tested with 2 RC holes: one to test the centre of the IP anomaly; and the other to test the vertical or shallow dipping structural interpretations.

Honey is a shallow working that hosts free gold within altered ultramafic rocks with no obvious sulphide alteration or veining. This is similar to the high-grade Wattle Dam deposit (>250koz @ 10.9 g/t Au). Honey contains no previous drilling. Because of its high-grade potential, Honey is the highest priority target at Central Yilgarn and 9-12 shallow RC holes will test beneath the shallow workings looking for depth, strike and plunge extension.

Results are expected in June 2024.

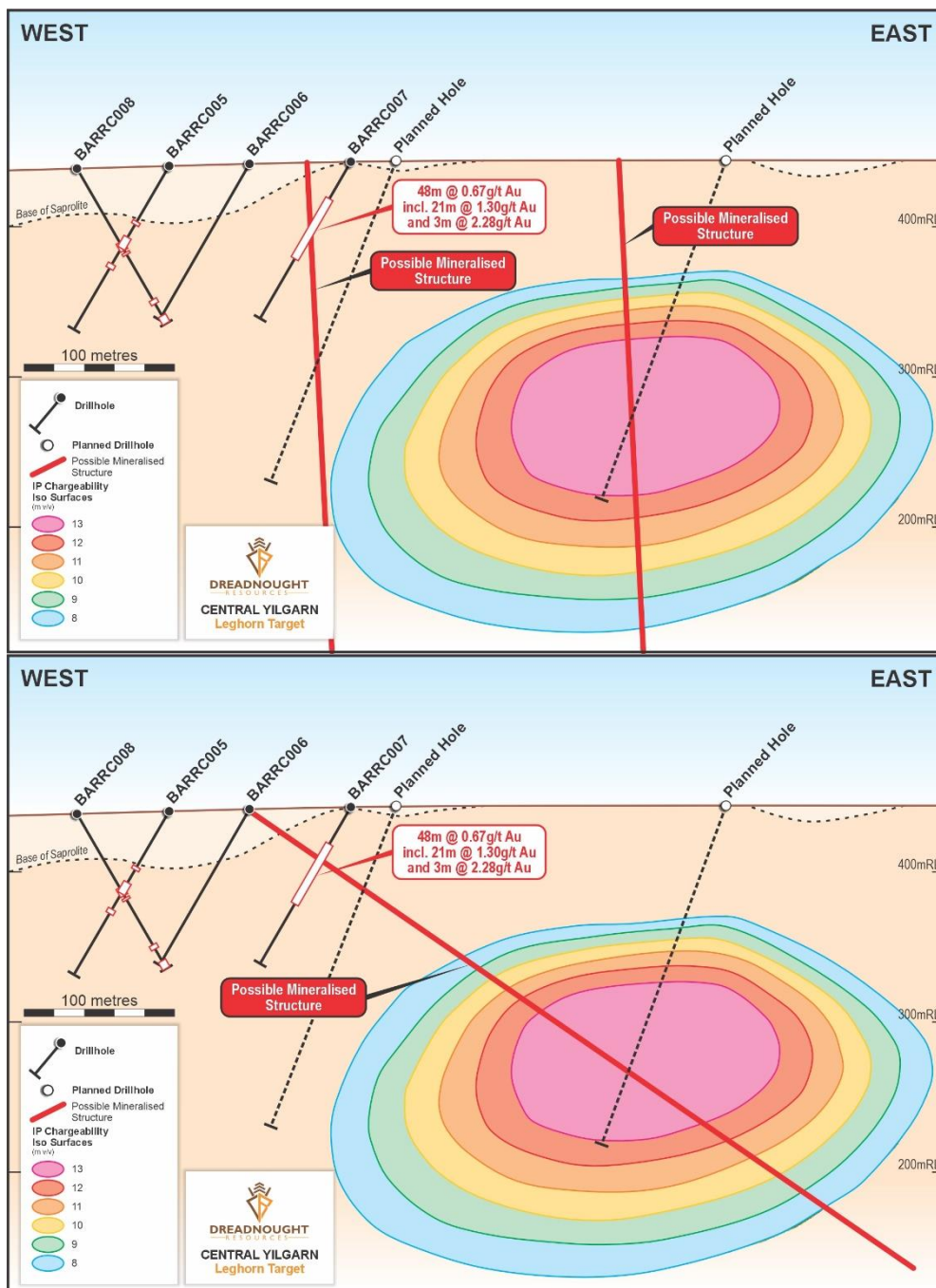


Figure 5: Cross section of Leghorn showing previous RC drilling in relation to IP chargeability shells. The conceptual mineralised structure and planned holes are also shown.

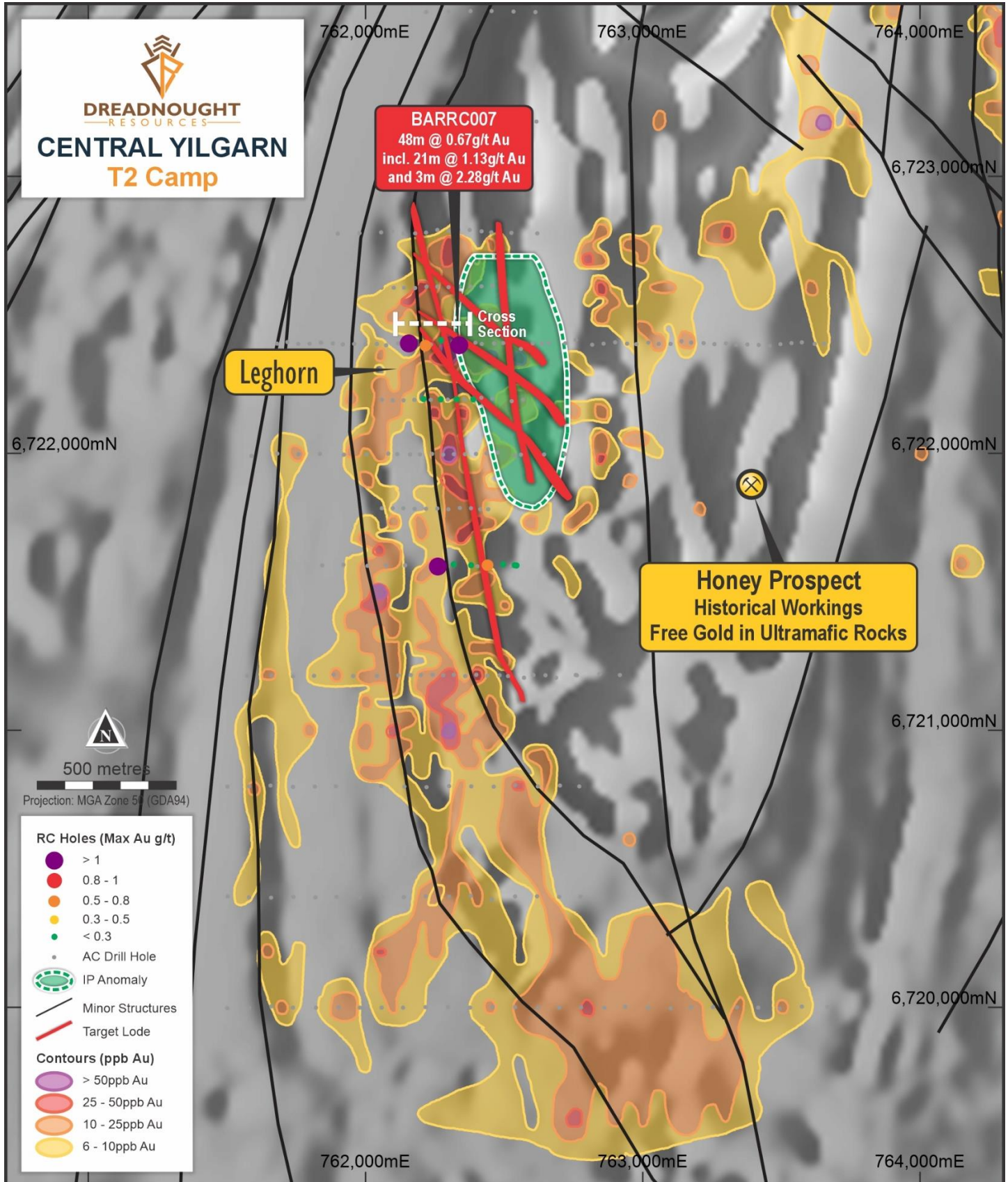


Figure 6: Plan view of Leghorn and Honey highlighting the location of previous drill intercepts and the IP anomaly in relation to gold in soil geochemical anomalies over a greyscale magnetics image.

T6 Prospect: Chicken Little, Snowflake and Megatron Targets

The Chicken Little, Snowflake and Megatron targets are located within the T6 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. During first pass wide spaced AC drilling in 2018, gold mineralisation was identified during earthworks and an RC fence line was drilled producing significant gold intercepts including:

BARAC0477: 56m @ 0.8g/t Au from 0m, including **24m @ 1.6 g/t Au** from 0m and **9m @ 3.3g/t Au** from 12m.

In 2018, 4 shallow RC fence lines along ~900m strike were drilled identifying pervasive gold mineralisation.

Chicken Little is a compelling target that will be drilled with 2-4 RC holes to test the down dip and potential plunge of the mineralisation. Results are expected in June 2024.

First pass drilling at Snowflake and Megatron returned significant intercepts including:

STKAC0118: 16m @ 1.9g/t Au from 0m, including **4m @ 8.5 g/t Au** from 0m (Snowflake)

STKAC0154: 9m @ 2.6g/t Au from 23m, including **3m @ 7.1 g/t Au** from 26m (Megatron)

Further geochemical and geophysical work will be undertaken prior to follow up drilling at Snowflake and Megatron.

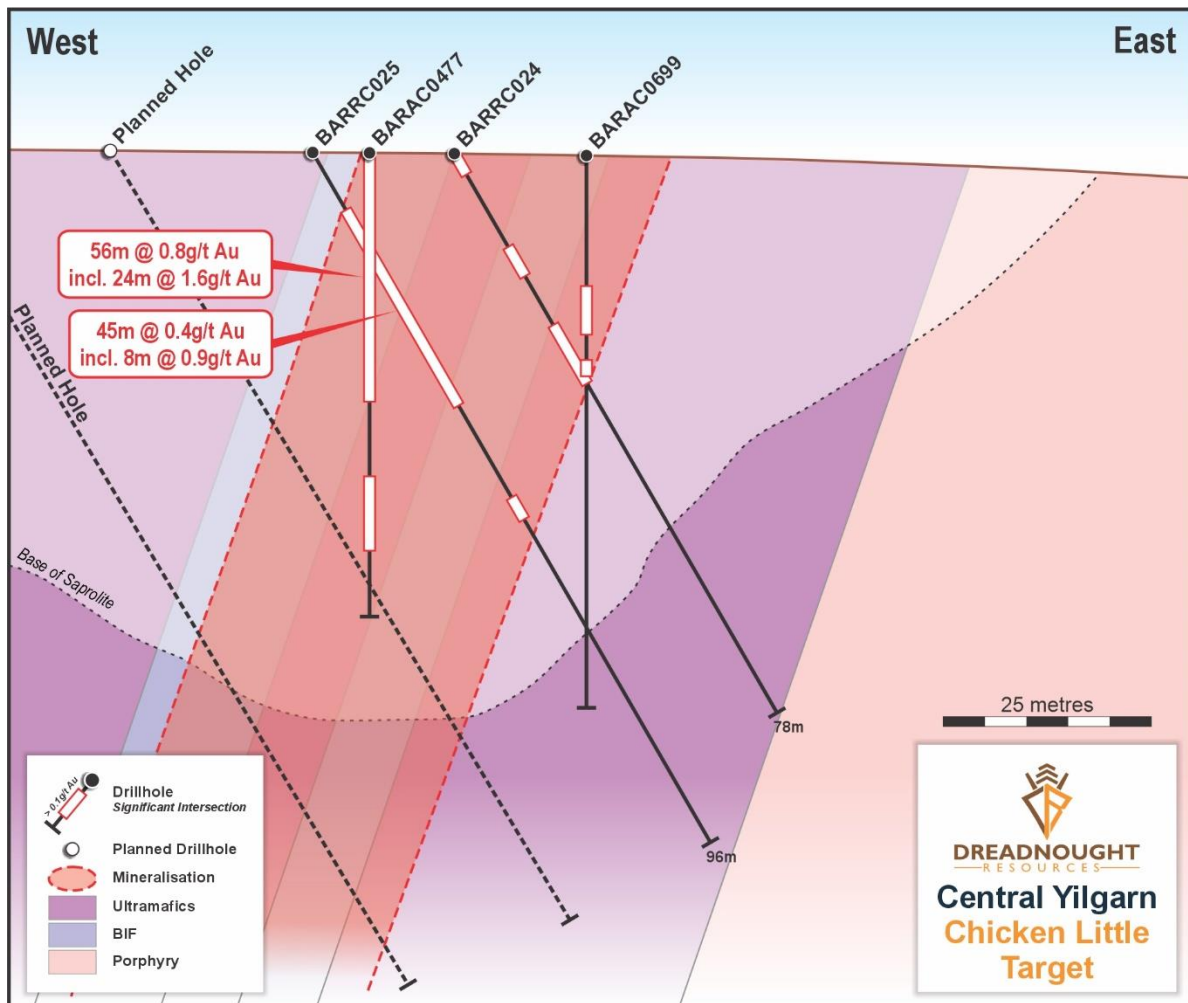


Figure 7: Cross section of Chicken Little showing previous RC drilling, gold mineralisation within BIFs and associated ultramafics. The conceptual mineralised structure and planned holes are also shown.

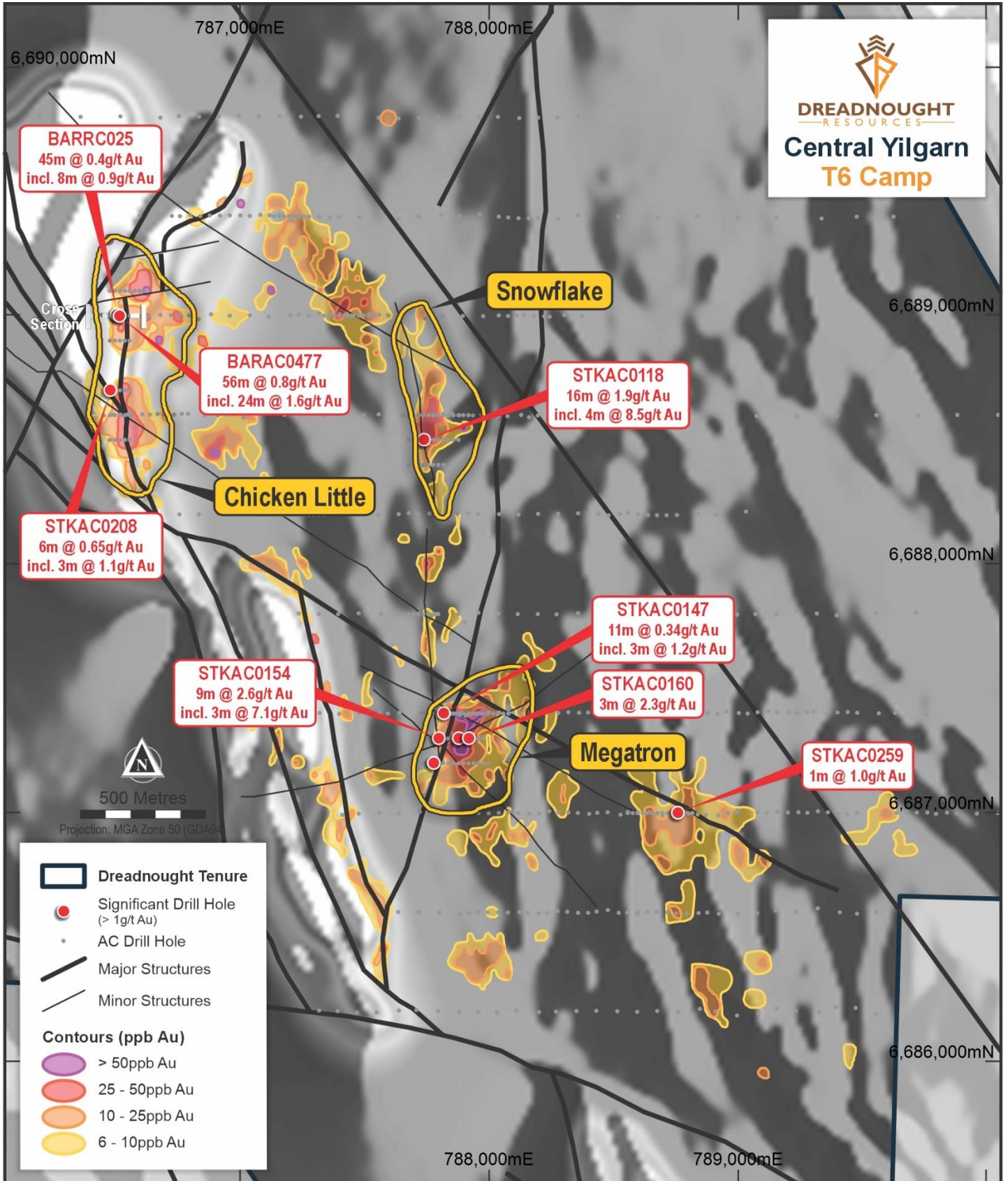


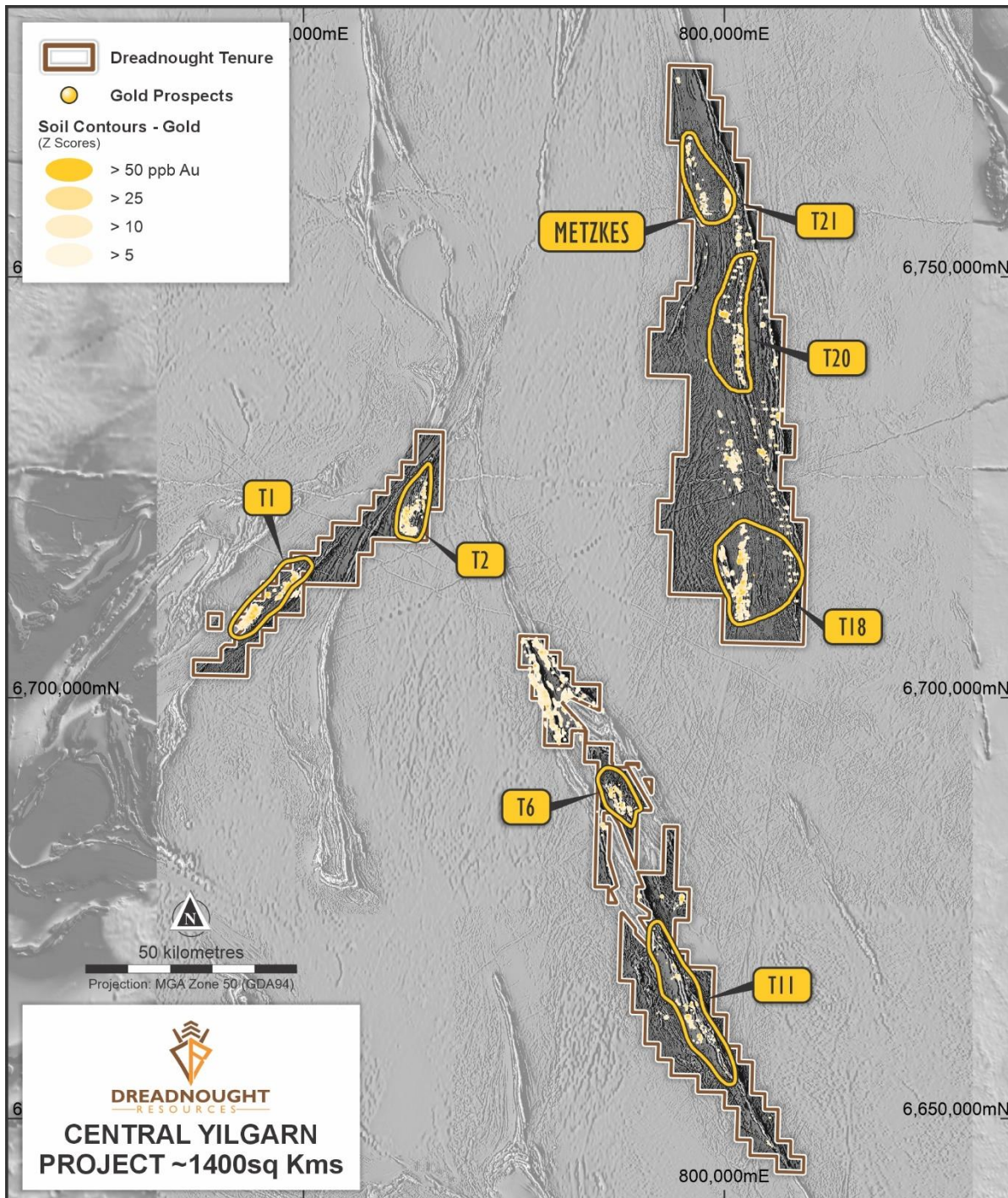
Figure 8: Plan view of the T6 prospect highlighting the location of Chicken Little, Snowflake and Megatron with previous drill intercepts called out in relation to gold in soil geochemical anomalies over a greyscale magnetics image.

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 & Aurenne Group Mining) – Figure 2.

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’s review has systematically merged all data in relation to the greenstones. This has resulted in the prioritisation of seven camp scale prospects (T1, T2, T6, T11, T18, T20, and T21). Importantly, three of these prospects have walk up targets which are being drilled in this program. Target definition and generation work is ongoing at all prospects.

Figure 9: Plan view of Central Yilgarn highlighting the location of camp scale Au prospects in relation to gold-in-soil geochemical anomalies over a greyscale magnetics image.



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

Prospect	Targets	Highlights	Planned Activities
T1	Viper	~1,500m x ~800m Au-As-Bi-Sb-Te-W in soil anomaly. Previous Significant Intercepts: 15m @ 1.5g/t Au from 0m, incl. 3m @ 6.7g/t Au from 12m	3 RC holes to test DHEM and IP anomalies
T2	Leghorn	~3,500m x ~300m Au-Bi-Mo-Sb-Te-W in soil anomaly. Previous Significant Intercepts: 48m @ 0.7g/t Au from 27m, incl. 21m @ 1.3 g/t Au from 54m	2 RC holes to test the IP anomaly and the vertical or shallow dipping structural interpretations.
	Honey	Wattle Dam analogue (>250koz @ 10.9 g/t Au)	High priority drill ready target, 9-12 RC holes to test depth, strike, and plunge of mineralisation.
T6	Chicken Little	~1,500m x ~300m Au-As-Pb-Zn-Sb-Ag in 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	2-4 RC holes to test the down dip and potential plunge of the mineralisation
	Snowflake	Previous Significant Intercepts: 16m @ 1.9g/t Au from 0m, incl. 4m @ 8.5 g/t Au from 0m	Geochemical/geophysical work prior to follow up drilling
	Megatron	Previous Significant Intercepts: 9m @ 2.6g/t Au from 23m, incl. 3m @ 7.1 g/t Au from 26m	Geochemical/geophysical work prior to follow up drilling
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. Contains previous shallow workings with rock chip results up to 15.4g/t Au	Geochemical surveys and mapping
T18	Sheoak Lawrence's	~12km long lithostructural corridor with a moderate to strong Au-Ag-As-Bi-Mo-W in soil anomaly. Contains previous shallow workings with rock chip results up to 54.4g/t Au	Geochemical surveys and mapping
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
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 Mineral 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

Table 1: Summary of prospects, targets, highlights and planned activities

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, E30/534, E30/553, 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 23 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.

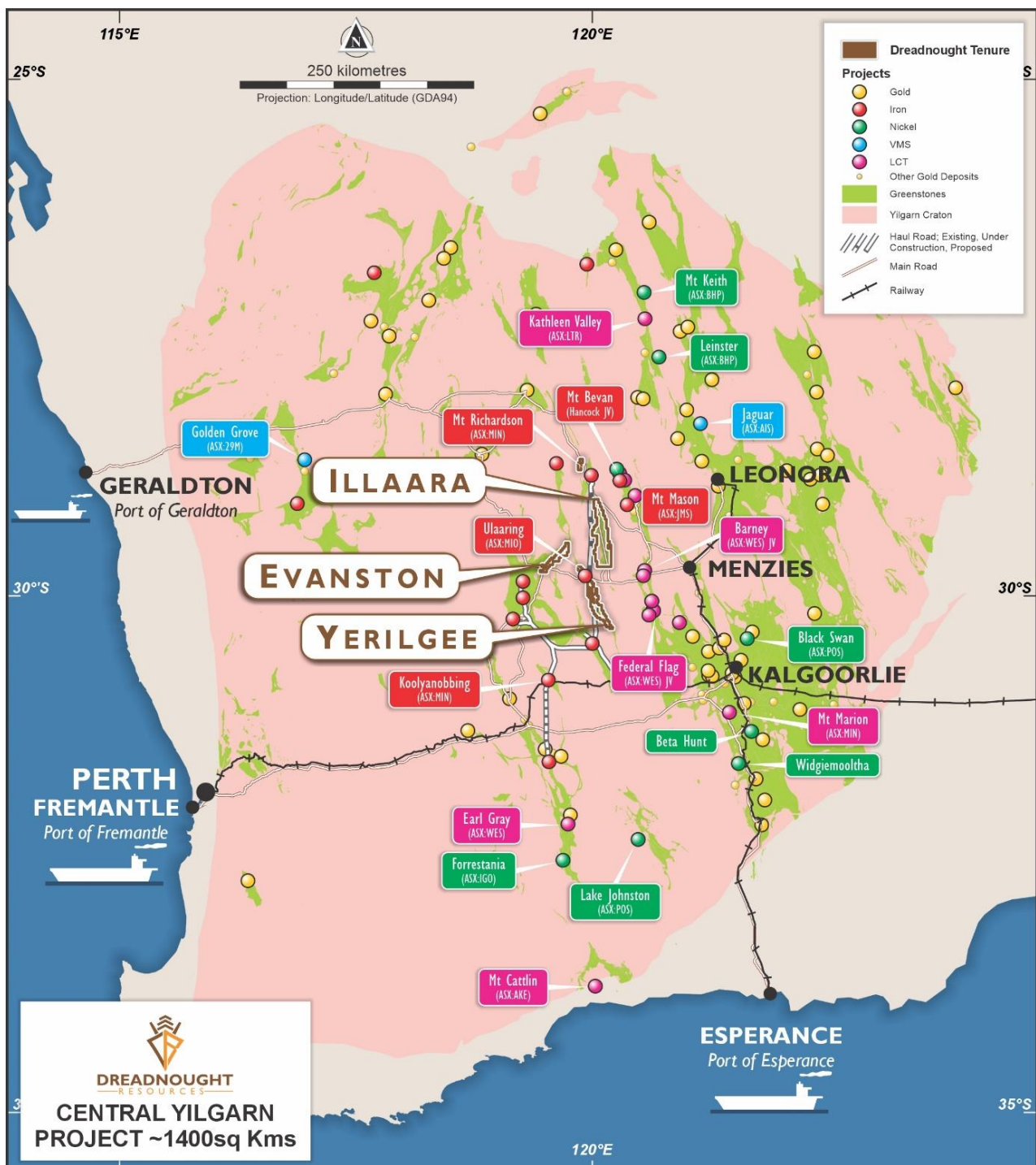


Figure 10: Plan view of the Central Yilgarn Project showing nearby projects and Yilgarn geology.

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

UPCOMING NEWSFLOW

April: Update on Ni-Cu-Co-PGE IP survey at Mangaroon (100%)

April: Quarterly Activities and Cashflow Report

April/May: Results of surface sampling programs at Mangaroon Au (100%)

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

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

May/June: Assay results from RC drilling at Central Yilgarn Au (100%)

June: Commencement of field activities at Tarraji-Yampi (80%, 100%)

~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.

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 JV & Au/REE 100% Project

Mangaroon covers ~5,000kms² and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. At the Money Ni-Cu-Co-3PGE has been identified and is subject to an earn-in by First Quantum Minerals (up to 70%). Dreadnought also has areas of outcropping high-grade gold including the historic Star of Mangaroon and Diamonds 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: Collar Details and Significant Intersections from previously disclosed drilling reported in this announcement.
For further information please reference announcement lists below. (MGA94 Zone 50 and Zone 51)

Hole ID	Easting	Northing	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Au (g/t)	Target
BARAC0136 incl	748657	6713758	-90	0	29m	12	27	15	1.5	Viper
						12	15	3	6.7	
BARAC0153 incl	748721	6714109	-90	0	17m	10	12	2	0.95	Viper
						11	12	1	1.44	
BARAC0477 incl	786507	6689003	-90	0	56m	0	24	24	1.6	Chicken Little
						12	21	9	3.3	
BARAC0945 incl	748530	6713621	-60	270	45m	0	33	33	0.3	Viper
						27	30	3	0.9	
STKAC0118 incl	787740	6688500	-60	270	42m	0	16	16	1.9	Snowflake
						0	4	4	8.5	
STKAC0147 incl	787820	6687400	-60	90	52m	14	26	11	0.34	Megatron
						20	23	3	1.2	
STKAC0154 incl	787800	6687300	-60	270	51m	23	32	9	2.6	
						26	29	3	7.1	
STKAC0160	7879230	6689300	-60	270	60m	20	23	3	2.3	
						25	31	6	0.65	
STKAC0208 incl	786480	6688700	-60	90	64m	25	31	6	0.65	Chicken Little
						25	28	3	1.1	
STKAC0259	788760	6687000	-60	90	55m	22	23	1	1.0	T6
						27	75	48	0.7	Leghorn
BARRC007 incl	762339	6722397	-60	270	120m	54	75	21	1.3	
						6	51	45	0.4	
BARRC025 Incl	786500	6689000	-60	90	96m	10	18	8	0.9	Chicken Little

*Some intercepts are different to those reported in previous announcements due to some intervals being followed up with 1m splits from the originally reported 3m comps.

For further technical and JORC information please refer to previous ASX announcements from AMD:

- 11 December 2017 Greenfields gold discovery from maiden drill programme at the Barlee Gold Project.
- 24 January 2018 Further positive drill results from Barlee Gold Project.
- 14 June 2018 Strickland project update: Drilling intersects 9m @ 3.3g/t gold within mineralised zone at T6.
- 30 August 2018 Strickland gold project update: Drilling at T1 identifies multiple mineralised structures.
- 22 November 2018 Drilling at T6 prospect confirms high-grade gold along 3.2km mineralised corridor.
- 5 December 2018 IP Survey defines high priority drill targets at T1 and T2.
- 27 February 2019 Further gold mineralisation intersected at Strickland.
- 6 June 2019 Drilling at Helsinki confirms mineralised corridor.

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>AC and RC Drilling (AMD)</p> <p>Aircore (AC) and Reverse Circulation (RC) chips were collected at 1m intervals. 3m composites were collected by a scoop sample from 1m sample piles.</p> <p>AC samples were collected via a cyclone return system attached to the drill rig.</p> <p>The sample was collected in buckets and placed in rows on the pad in 1m intervals.</p> <p>RC samples were collected via a static cone splitter mounted beneath a cyclone return system attached to the drill rig.</p> <p>The static cone splitter produces up to two samples in calico bags and a bulk reject sample, which was collected in a bucket and placed in rows on the pad in 1m intervals.</p> <p>1m sample splits were collected from the static cone splitter and placed on the sample piles for later analysis.</p> <p>2-3 kg samples were collected from the sample piles.</p> <p>Field duplicates were collected on a 1:50 ratio to ensure repeatability of sampling method.</p> <p>CRM standards were inserted on a 1:50 ratio to test the calibration of lab equipment.</p> <p>Sample weights have been recorded and reported by the lab.</p> <p>Aircore and reverse circulation drilling was used to obtain 1m samples which were placed on the ground from which a scoop was used to composite 3m samples weighing approximately 2-3kgs being made up equally from each sample pile.</p> <p>These samples will be dispatched to ALS Laboratories in Perth for sample preparation and analysis.</p> <p>3 kg samples were pulverised to 85% passing 75 micron for an aqua regia digest of an 50g aliquot followed by ICP-MS for gold (ALS Code Au-TL44).</p> <p>If the samples returned values greater than 0.5ppm Au, then a 50g aliquot was fused by fire assay and finished by AAS.</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>AC and RC Drilling (AMD)</p> <p>Aircore drilling comprised of a 90mm aircore sampling bit.</p> <p>Reverse Circulation drilling comprised of a 90mm face sampling bit.</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>AC and RC Drilling (AMD)</p> <p>Drill sample recoveries are visually inspected on the rig and recorded in the drilling database.</p> <p>Drill samples are visually inspected during drilling to ensure sample recovery is satisfactory.</p> <p>Driller holds up drilling at each 1m interval to ensure sample has had time to travel up the drill string.</p> <p>No bias is known at this stage.</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>AC and RC Drilling (AMD)</p> <p>All drill chips have been logged for lithology, mineralogy, weathering, regolith and alteration whilst in the field.</p> <p>All field descriptions are qualitative in nature. Chip trays have been retained for further work and re-interpretation if required.</p> <p>All drill holes were logged in full.</p>
Sub-sampling techniques and sample	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<p>AC and RC Drilling (AMD)</p> <p>All 3m composite were scooped directly from sample piles.</p>

Criteria	JORC Code explanation	Commentary
preparation	<ul style="list-style-type: none"> 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. 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>All of the samples were dry.</p> <p>All samples were sent to ALS Laboratories in Perth for sample preparation and analysis using standard codes and practices.</p> <p>No subsampling undertaken.</p> <p>Field duplicates and certified reference materials (CRMs) were collected/inserted at a ~1:50 ratio.</p> <p>2-3kg samples are considered appropriate for the rock type and style of mineralisation.</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>AC and RC Drilling (AMD)</p> <p>All samples were submitted to ALS laboratories in Perth. Sample Preparation included riffle split to a maximum of 3kg (if required) and then pulverized to >85% passing 75 micron. Gold results were obtained from a 50 gram aliquot digested by aqua regia and analysis by ICP-MS (ALS Code Au-TL44) with a 1ppb detection limit.</p> <p>If samples returned values over 500ppb Au (0.5ppm), then a 50 gram aliquot was analysed by fire assay with an AAS finish (ALS Code Au-AA26).</p> <p>Aqua Regia can digest free gold and most gold compounds but may not digest all gold locked up in sulphides or trapped in silicate minerals.</p> <p>Fire assay is considered a total digest for gold.</p> <p>This procedure is considered appropriate for gold analysis. A fresh rock sample was collected from the end of hole and analysed for a 48 element suite (ALS Code ME-MS61) via a four acid digest of a 0.25 gram aliquot finished with ICP-MS. Four acid digest is considered a near total digest.</p> <p>Hyperspectral data was also collected from an end of hole sample on the coarse reject, as opposed to pulverized sample, by a TerraSpec 4 (TRSPEC-20) and interpreted by AusSpec International (ALS Code INTERP-11).</p> <p>Field duplicates and CRMs (certified reference materials) were inserted in to the sample string at a 1:50 ratio.</p> <p>The laboratory analyses a range of internal and industry standards, blanks and duplicates as part of the analysis.</p> <p>All field and lab QAQC demonstrate an acceptable level of precision and accuracy.</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>AC and RC Drilling (AMD)</p> <p>All significant results have been reviewed by the exploration manager.</p> <p>Primary data is recorded in the field in geological logbooks. This data is then recorded in a spreadsheet and imported to a digital database software package.</p> <p>No adjustments were made to assay data.</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>AC and RC Drilling (AMD)</p> <p>Sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/-5m.</p> <p>GDA94 MGA Zone 50 and Zone 51.</p> <p>The level of topographic control offered by the handheld GPS is considered sufficient for the level of exploration work undertaken.</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>

Criteria	JORC Code explanation	Commentary
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. 	At this early stage of exploration, mineralisation thickness's, orientation and dips are not known.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	AC and RC Drilling (AMD) Samples were collected, stored and delivered to the lab by company personnel.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	The program is continuously reviewed by senior company personnel.

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 Licenses (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 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</p>

Criteria	JORC Code explanation	Commentary
		gold, iron ore, LCT pegmatites, VMS and potentially komatiite hosted nickel mineralisation.
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 case. 	Information regarding the drill holes reported in this announcement are located in Table 2. Further details are to be found in the JORC tables of previous announcements listed on page 18.
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. 	Intercepts are length weight averaged. No maximum cuts have been made. Reported significant gold assay intersections are reported over a minimum down hole interval of 3m at plus 0.30 g/t Au (using a 0.1g/t Au lower cut). They contain up to 3m of internal dilution.
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'). 	All intervals are reported as down hole intercepts. True widths are unknown at this stage of exploration.
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. 	Refer to figures within this report.
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. 	The locations of previous drilling are shown in diagrams attached. More details can be found in the JORC tables of previous announcements.
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. 	Suitable commentary of the geology encountered is given within the text of this document.
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. 	Further surface sampling Aircore Drilling RC Drilling