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ASX ANNOUNCEMENT 9 February 2026

High Grade Gold Upgrades from Mangaroon Au

HIGHLIGHTS

- The Minga Bar shear zone is a major camp scale target at Mangaroon Gold. A first pass RC drilling program at the end of 2025 tested three gold in soil targets over ~ 7kms strike of the shear zone. Gold mineralisation was confirmed at all three targets underscoring the significant potential of this major structure.
- Results have now been received from the 1m split samples which have upgraded the previously reported 3m gold composites *(ASX.DRE 24 Nov 2025)*.
- Significant results from Cullen's Find include:

  CFRC001: 25m @ 1.0g/t Au from 22m including **12m @ 1.4g/t Au** from 25m

  CFRC002: 2m @ 4.4g/t Au from 81m, including **1m @ 8.7g/t Au** from 81m

  CFRC006: 19m @ 0.4g/t Au from surface, including **4m @ 1.2g/t Au** from 8m
- Significant results from Midnight Star include:

  MSRC005: 4m @ 3.2g/t Au from 12m including **1m @ 11.4g/t Au** from 13m
- Significant results from Midday Moon include:

  MMRC004: 3m @ 0.3g/t Au, 0.2% Cu and 0.2% Bi from 62m
- Recent results are the thickest intercepts to date and highlight the potential for bulk gold deposits in addition to the well-known narrow, high-grade gold. First ever systematic drilling of the Minga Bar shear zone from Cullen's Find up to Midnight Star will commence in April/May 2026 following the Metzke's Find RC drilling program.
- Results from drilling around Star of Mangaroon, Lesgo and Pritchard's Well returned anomalous mineralisation from composite samples with 1m split samples results expected in March/April 2026.
- Additional soil results from ~2,700 samples are expected in February 2025.

Dreadnought Resources Ltd ("Dreadnought") is pleased to announce results from RC drilling at Steve's Reward, part of the 100% owned Mangaroon Gold, in the Gascoyne region of WA.

Dreadnought's Managing Director, Dean Tuck, commented: *"Our first ever drilling into the Minga Bar camp scale target has hit mineralisation at three different targets over 7kms of strike, including some of the thickest gold intercepts to date. We believe that this mineralised structure continues to the north and south undercover with extensional RC drilling to be the focus for follow-up drilling. Finding gold in the structure is the breakthrough, now following it along structure becomes systematic. Adding high grade gold from Midnight Star underscores the significant potential within the crustal scale Minga Bar shear zone. The Minga Bar shear zone is only one of our camp scale targets at Mangaroon, covering ~80kms of strike within our tenure, this structure is truly a corridor of opportunity which could hold multiple gold discoveries and we are very much looking forward to making those discoveries through additional drilling in April/May this year following our Metzke's RC program."*

Figure 1: Photo of drilling at Cullen's Find.

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Overview of Drilling Program

Dreadnought's drill program consists of ~75 RC holes (~6,400m) and includes:

- extensions to the open pit at **Star of Mangaroon** (6 holes, 840m) Assays received
- near-term production ounces on the **Pritchard's Well** mining lease (5 holes, 320m) Assays received
- discovery at surrounding three camp scale prospects (64 holes, 5,250m). These include:
  - Bordah camp scale prospect - **Steve's Reward** Assays received
  - Minga Bar camp scale prospect - **Cullen's Find, Midday Moon, Midnight Star** Assays received
  - Star of Mangaroon camp scale prospect - **Lesgo** Assays received

Background on Cullen's Find and the Minga Bar shear zone

Cullens's Find is located along a structural contact of Pooranoo Metamorphics and Edmund Group sediments. This is within the ~80km long Minga Bar camp scale prospect which is situated over a major flexure in the crustal scale Minga Bar shear zone.

The Mangaroon Gold Project covers over ~80 strike kilometers of the Minga Bar shear zone which is generally ~0.5-1.5km wide. The Minga Bar shear zone represents a domain of opportunity to host multiple gold deposits. Cullen's Find, Midday Moon and Midnight Star are all located along ~8kms strike (just 10%) of the Minga Bar shear zone.

In 1986, 7 RC holes (352m) were drilled into an outcropping vein swarm along the Minga Bar shear zone. Of this, only 126m of samples were submitted for analysis returning a best intercept of **3m @ 6.5 g/t Au from 26m including 1m @ 16.2 g/t Au from 28m** (DRE.ASX 25 Nov 2020). No other gold exploration work has taken place since.

Both Midnight Star and Midday Moon have been defined by Dreadnought with no previous exploration at either target. These are the first drill holes into both targets.

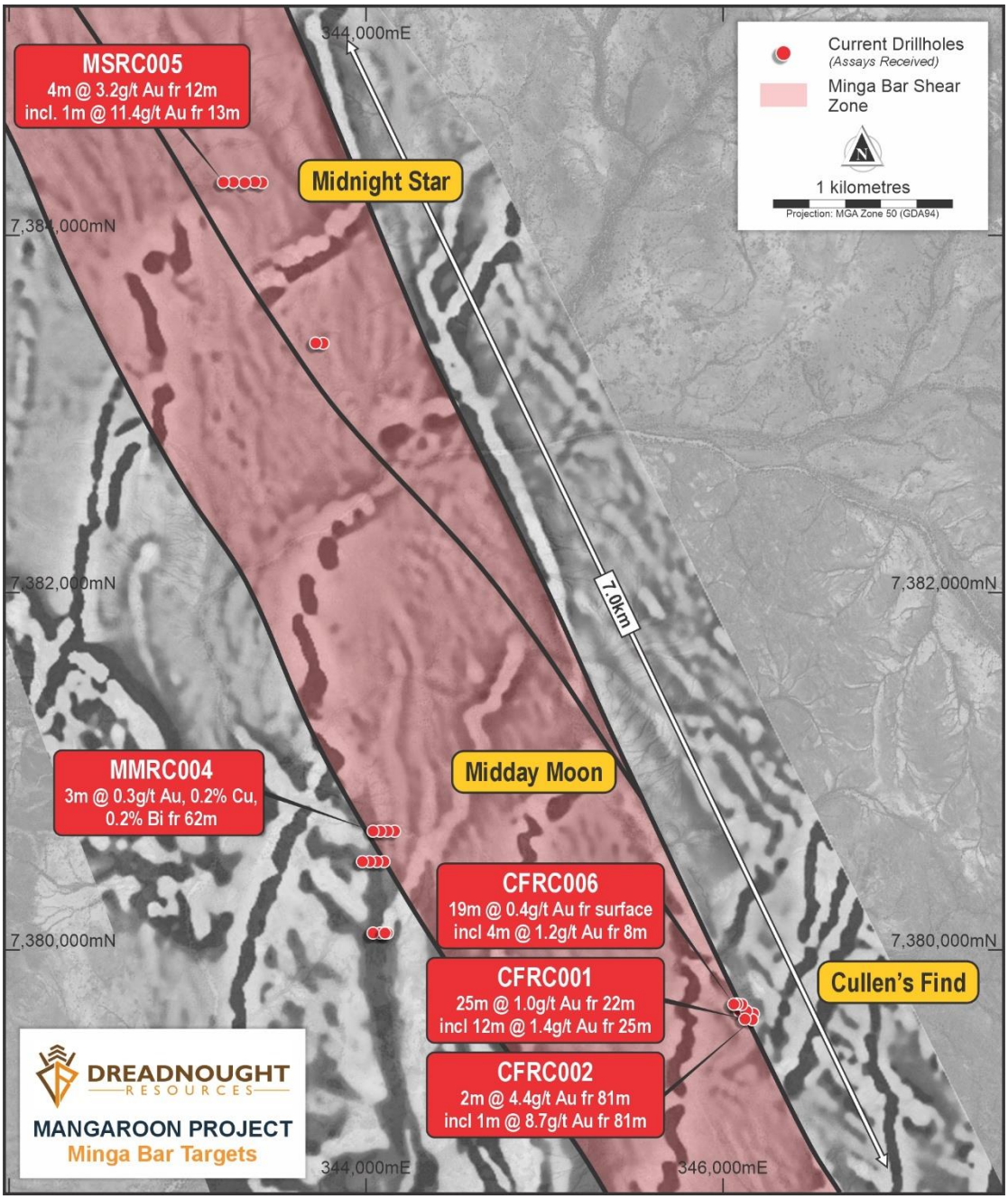

Figure 2: Plan view map of recent drilling (red dots) at Cullen's Find, Midday Moon and Midnight Star in relation to the corridor of opportunity (red fade) along the Minga Bar shear zone.

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Discussion of Drilling Results – Minga Bar shear zone

Recently, a program of 28 RC holes (2,313m) was drilled to test Cullen's Find, Midday Moon and Midnight Star. Drilling succeeded in intersecting gold at all three targets with Midday Moon containing strong Cu-Bi mineralisation in addition to the gold.

Cullen's Find

First pass drilling at Cullen's Find consisted of 8 RC holes (705m) across 3 fence lines testing a 400m x 300m gold-in-soil anomaly along the western margin of the Minga Bar shear zone. Of these 8 holes, 7 returned gold mineralisation with significant intercepts including:

CFRC001: 25m @ 1.0g/t Au from 22m including **12m @ 1.4g/t Au** from 25m

CFRC002: 2m @ 4.4g/t Au from 81m, including **1m @ 8.7g/t Au** from 81m

CFRC006: 19m @ 0.4g/t Au from surface, including **4m @ 1.2g/t Au** from 8m

Drilling intersected an upper sheared felsic / sedimentary unit before entering a thick (~30-60m) zone of intense shearing, quartz-sulphide veining and alteration and elevated pathfinders within a fine-grained sedimentary unit including black shales before terminating in carbonates and mafics of the Edmund Group (Figures 3 and 4). These intercepts are the thickest to date and highlight the potential for the project to produce bulk gold in addition to narrow vein high-grade gold.

The core of the gold-in-soil anomaly is located over an area of rare outcrop along the Minga Bar shear zone, with the mineralised structure interpreted to continue both to the north and south along strike (Figure 2).

Midnight Star

First pass drilling at Midnight Star consisted of 8 RC holes (671m) across 2 fence lines testing a ~2,800m x 800m gold-in-soil anomaly within the Minga Bar shear zone. Significant intercepts include:

MSRC005: 4m @ 3.2g/t Au from 12m including **1m @ 11.4g/t Au** from 13m

Drilling at Midnight Star primarily intersected an intensely sheared sedimentary sequence of the lower Edmund Group with minor mafic and carbonate units and pervasive quartz veining. Midnight Star sits ~5kms along strike from Cullen's Find, this corridor will be the focus of follow up RC drilling in April/May 2026.

Midday Moon

First pass drilling at Midday Moon consisted of 12 RC holes (984m) across 3 fence lines testing a ~1,500m x 700m gold-in-soil anomaly with strong Cu-Bi pathfinder anomalism, along the southwestern margin of the Minga Bar shear zone. Significant intercepts include:

MMRC004: 3m @ 0.3g/t Au, 0.2% Cu and 0.2% Bi from 62m

Drilling at Midday Moon intersected a sheared sedimentary sequence with abundant mafic intrusives in the lower Edmund Group. Au-Cu-Bi mineralisation was contained within a thick quartz-sulphide vein within a sheared mafic intrusive. Midday Moon represents a unique style of mineralisation not yet seen at Mangaroon with high level similarities to shear hosted Au-Cu-Bi mineralisation at Tennant Creek or with felsic intrusive affinities within a skarn system. The exploration model for Midday Moon is under review prior to planning further drilling.

Discussion of Drilling Results – Star of Mangaroon, Pritchard's Well and Lesgo

A program of 14 RC holes (1,332m) was drilled to test Star of Mangaroon extensions, Pritchard's Well and Lesgo. Composite sampling has confirmed mineralisation at both Pritchard's Well, Star of Mangaroon North and Star of Mangaroon depth extensions. 1m split samples are being collected prior to planning further work, which is expected to include continued testing of Star of Mangaroon at depth for a repeat blow out and underground potential.

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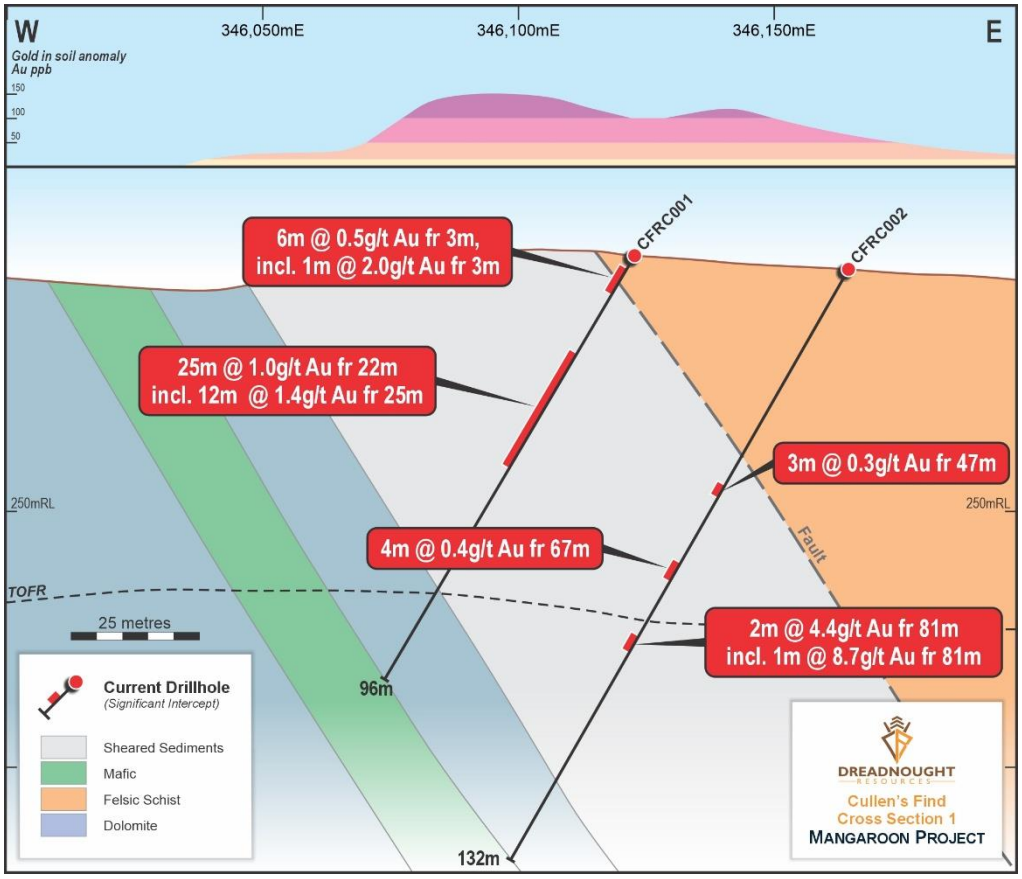

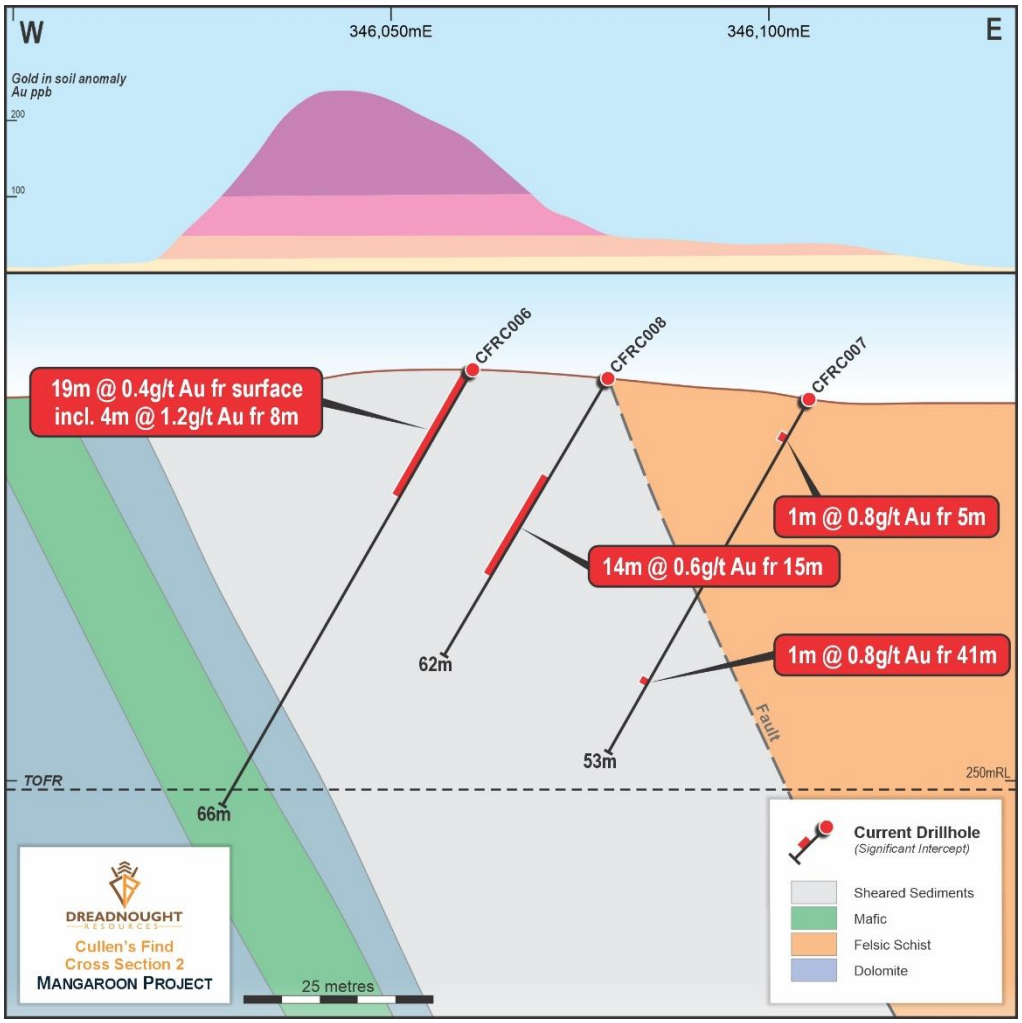

Figure 3-4: Cross section through Cullen's Find showing mineralisation within sheared sediments in relation to gold-in-soil anomalism.

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Dreadnought's work plan summary

	Mar 2026 Quarter	June 2026 Quarter	Sept 2026 Quarter	Dec 2026 Quarter
Star of Mangaroon Mine	Approvals and commencement of mining, production and processing through Paulsens Gold Operations (BC8 JV)			
Mangaroon Discovery Drilling		RC drilling at Cullens - Midnight Star Trend (Minga Bar Camp Scale Target)	RC drilling of defined targets at Bordah (Steve's Find), High Range North, High Range South, Minga Bar Camp Scale Targets	
Mangaroon Exploration	Ongoing target definition work at Bordah, High Range North, High Range South, Minga Bar Camp Scale Targets			
Metzke's Find Studies and Approvals	Mining Lease Application Technical and Environmental Studies		Resource update and Scoping Study Mining Proposal and Closure Plan submission	
Metzke's Find Drilling	Metzke's Find infill and extension RC drilling	Metzke's Find Resource and study related RC and diamond drilling		
Illaara Exploration and Discovery	Phase 1wide spaced air core drilling over 40km strike		Phase 2 air core drilling and RC drilling (pending results)	Phase 3 air core drilling and RC drilling (pending results)

Upcoming News

- **February:** Mineralogy results from diamond drilling at Stinger Nb-REE
- **February:** Results from target generation and definition work – Mangaroon Gold
- **February:** Commencement of air core drilling – Illaara Gold
- **17-19 February:** Presenting at the RIU Explorers Conference in Fremantle
- **February/March:** Commencement of RC drilling at Metzke's Find - Illaara Gold
- **March:** Results from diamond drilling at Stinger and Steve's Reward
- **April:** Quarterly Activities and Cashflow Report
- **April/May:** Commencement of RC drilling at Cullens and Midnight Star – Mangaroon Gold
- **April/May:** Results from RC drilling at Metzke's Find - Illaara Gold
- **April to June:** Results from air core drilling – Illaara Gold

For further information please refer to previous ASX announcements:

- *25 November 2020* *Mangaroon Ni-Cu-PGE & Au Project*
- *12 September 2022* *Star of Mangaroon Acquisition & Consolidation*
- *7 June 2023* *Mangaroon Gold Review and Further Consolidation*
- *26 July 2024* *Consolidation, Growth & Commercialisation*
- *30 January 2025* *Further Consolidation and High-Grade Gold at Mangaroon*
- *23 June 2025* *Gold Drilling Commenced at Mangaroon*
- *24 September 2025* *36% Increase in High-Grade M&I Resource*
- *29 October 2025* *Upgraded Study for Star of Mangaroon*
- *24 November 2025* *Thick, Near Surface Gold Intercepts from Cullen's Find*

~Ends~

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

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Snapshot – Mangaroon Gold (100%)

Mangaroon Gold is Large Scale

- Mangaroon covers ~5,000kms^2 with an initial focus on the gold system situated over the Mangaroon Shear Zone between the crustal scale Minga Bar and Edmund Faults with multiple phases of intrusions. Numerous historical workings along the Mangaroon Shear Zone have only seen limited drilling. This area also contains the ~12km x 6km Bordah and ~50km long High Range prospects where limited previous exploration has identified outcropping gold and base metal mineralisation.

Self-Funded Explorer Strategy

- Dreadnought's strategy is to transform into a self-funded explorer. This involves a high-grade open pit at the Star of Mangaroon where funding, development, haulage & processing are outsourced to third parties. This is a common model in WA given the robust gold price. In this way, there is reduced reliance on market funding and internal cashflows are aimed at making life-changing discoveries.

Consolidation Provides for First Ever Modern Exploration

- All historical workings and known gold occurrences relate to outcropping mineralisation. There has been minimal historical and modern exploration due to fractured, small-scale ownership with Dreadnought now undertaking modern exploration for the first time.

Significant, Step-change, Growth Potential

- Five historical mines developed on outcropping mineralisation and dozens of gold occurrences along highly prospective structural corridors.
- Dreadnought is deploying modern geochemical and geophysical techniques to explore for mineralisation under shallow cover. These techniques have already generated new prospects with stronger and larger signatures than the historical mines, including the region's largest high-grade producer at the Star of Mangaroon mine.
- Project-wide stream sediment sampling and geophysical surveys have identified additional camp scale prospects at Bordah and High Range.

Shallow, High-grade Gold

- The Resource at Star of Mangaroon contains **shallow, high-grade gold** as per Table 1 below:

*Table 1: Resource (2g/t Au cut-off grade) - Numbers may not add up due to rounding. *Surface reported at a 0.5g/t Au cut-off.*

Type	Measured			Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)
Surface*							8,300	1.0	300	8,300	1.0	300
Transition	6,300	24.9	5,100	3,300	6.5	700				9,600	18.6	5,800
Fresh	33,200	13.5	14,400	23,500	8.5	6,400	1,000	5.1	200	57,700	11.3	21,000
Total	**39,500**	**15.3**	**19,400**	**26,800**	**8.2**	**7,100**	**9,300**	**1.4**	**400**	**75,600**	**11.1**	**27,000**

Exceptional Metallurgical Recoveries

- The region is known for its free gold. Accordingly, metallurgical work at Star of Mangaroon produced exceptional recoveries from standard gravity and carbon in leach circuits averaging 96.7% combined recovery including an average 74.4% gravity recovery *(ASX 14 Oct 2024)*.

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Mangaroon Project

Mangaroon covers ~5,000kms^2 and is located 250kms south-east of Exmouth in the Gascoyne Region of WA. Since 2020, Dreadnought has identified three major focus areas within the Mangaroon Project:

Mangaroon Gold (100%)

Outcropping gold mineralisation was first identified and mined at Mangaroon by local pastoralists and prospectors in the 1960s and has seen no modern gold exploration. Dreadnought has consolidated this gold field and is undertaking the first modern exploration across the region which has identified five camp scale gold opportunities at Bordah, High Range, Alma, Minga Bar and Star of Mangaroon.

In addition, the project contains granted mining leases that provide an opportunity for cashflow including the Star of Mangaroon Mine where Dreadnought has delivered a 23,400 oz Resource at 12.8g/t Au (84% Indicated)

Gifford Creek Critical Metals (100%)

Dreadnought discovered the Yin Ironstones and the Gifford Creek Carbonatite in 2021. Since then, the Gifford Creek Carbonatite Complex has emerged as a globally significant, rapidly growing, potential source of critical minerals. Highlights include:

- Discovery of the Yin REE Ironstone Complex and delivery of a 30.0Mt @ 1.04% TREO Resource over only ~4.6kms – including a Measured and Indicated Resource of 26.3Mt @ 1.04% TREO (ASX 30 Nov 2023).
- Discovery of the globally significant, Nb-REE-P-Ti-Sc enriched Gifford Creek Carbonatite (ASX 7 Aug 2023).
- Delivery of a large, independent initial Resource of 10.8Mt @ 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).
- Discovery of Stinger Nb-REE-P-Ti-Sc-Zr bearing carbonatite and delivery of the Stinger Niobium Exploration Target (ASX 3 Mar 2025, 29 Sept 2025).

Money Intrusion Ni-Cu-PGEs (Teck Earn-In)

The Money Intrusion is a ~45km long mafic intrusion prospective for Ni-Cu-PGE massive sulphides. In 2023, Dreadnought discovered high tenor nickel-copper massive sulphides confirming the potential of this new system. Dreadnought entered in to a $15M Farm-In and Joint Venture agreement with Teck Resources, a leading Canadian resource company, to earn up to 75% of the Money Intrusion tenements.

Illaara Gold Project (100%)

Illaara is located ~190km northwest of Kalgoorlie in the Yilgarn Craton. The project comprises ~800km^2 covering ~70km of strike along the Illaara greenstone belts. Illaara was acquired off Newmont in 2019 as an early stage exploration project prospective for typical Archean mesothermal lode gold deposits. Dreadnought has delivered a 14,900 oz @ 6.8g/t Au Resource at Metzke's Find (72% Indicated). Prior to consolidation by Dreadnought, Illaara was predominantly held by iron ore explorers and remains highly prospective for iron ore amongst other commodities.

Kimberley Cu-Au-Sb Project (Tarraji 80% / Yampi 100%)

Tarraji-Yampi covers ~420km^2 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 historical workings which have seen no modern exploration.

In 2021, Dreadnought discovered high grade Cu-Au massive sulphides at Orion with results to date indicating a large scale, Proterozoic Cu-Au VMS system at Tarraji-Yampi, similar to DeGrussa and Monty in the Bryah Basin.

In addition, the project contains outcropping high-grade Cu-Ag-Sb-Bi Veins at Rough Triangle and Grant's Find.

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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 – Mineral Resources

The information in this announcement that relates to the Star of Mangaroon Mineral Resource is based on information compiled by Mr. Shaun Searle, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Searle is an employee of Ashmore Advisory Pty Ltd. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr. Searle consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears in relation to Mineral Resource estimates.

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 further new information or data that materially affects the information included in the original market announcements by Dreadnought Resources Limited referenced in this report and in the case of Mineral Resources, Production Targets, forecast financial information and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Resources Summary

Star of Mangaroon – Indicated and Inferred Resources *(ASX 27 November 2024)*

*Table 2: Resource (2g/t Au cut off grade) - Numbers may not add up due to rounding. *Surface reported at a 0.5g/t Au cut-off.*

Type	Measured			Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)
Surface*							8,300	1.0	300	8,300	1.0	300
Transition	6,300	24.9	5,100	3,300	6.5	700				9,600	18.6	5,800
Fresh	33,200	13.5	14,400	23,500	8.5	6,400	1,000	5.1	200	57,700	11.3	21,000
Total	**39,500**	**15.3**	**19,400**	**26,800**	**8.2**	**7,100**	**9,300**	**1.4**	**400**	**75,600**	**11.1**	**27,000**

Metzke's Find – Indicated and Inferred Resources *(ASX 27 April 2023)*

Table 3: Resource (0.5g/t Au cut off grade) - Numbers may not add up due to rounding

Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)
Transition	800	1.1	30	1,100	17.4	600	1,900	10.3	600
Fresh	44,600	7.4	10,600	21,800	5.2	3,600	66,500	6.7	14,300
Total	**45,00**	**7.3**	**10,700**	**22,900**	**5.8**	**4,200**	**68,400**	**6.8**	**14,900**

Yin Ironstone Complex – Yin, Yin South, Y2, Sabre Measured, Indicated and Inferred Resources *(ASX 30 November 2023)*

Table 4: Summary of Yin Resources at 0.20% TREO Cut off.

Type	Measured			Indicated			Inferred			Total			
	Tonnes (Mt)	TREO (%)	TREO (kt)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	NdPr:TREO Ratio (%)
Oxide	2.47	1.61	39.7	13.46	1.06	142.6	1.51	0.75	11.2	**17.44**	**1.11**	**193.6**	**29**
Fresh	2.70	1.09	29.5	7.67	0.95	72.8	2.17	0.75	16.3	**12.54**	**0.95**	**118.7**	**29**
Total	**5.17**	**1.34**	**69.3**	**21.13**	**1.02**	**215.4**	**3.68**	**0.75**	**27.6**	**29.98**	**1.04**	**312.3**	**29**

Table 5: Summary of Yin Resources at 1.00% TREO Cut off.

Type	Measured			Indicated			Inferred			Total			
	Tonnes (Mt)	TREO (%)	TREO (kt)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	Tonnes (Mt)	TREO (%)	TREO (t)	NdPr:TREO Ratio (%)
Oxide	1.60	2.22	35.6	5.34	1.99	106.4	0.26	1.67	4.3	**7.20**	**2.03**	**146.3**	**30**
Fresh	1.36	1.68	22.8	2.65	1.81	47.9	0.42	1.72	7.3	**4.43**	**1.76**	**78.0**	**29**
Total	**2.96**	**1.97**	**58.4**	**7.99**	**1.93**	**154.3**	**0.68**	**1.70**	**11.6**	**11.63**	**1.93**	**224.3**	**29**

Gifford Creek Carbonatite – Inferred Resource *(ASX 28 August 2023)*

Table 6: Summary of the Gifford Creek Carbonatite Inferred Resource at various % TREO Cut offs.

Cut-Off (%TREO)	Resource (Mt)	TREO (%)	NdPr:TREO (%)	Nb2O5 (%)	P2O5 (%)	TiO2 (%)	Sc (ppm)	Contained TREO (t)	Contained Nb2O5 (t)
0.70	**10.84**	**1.00**	**21**	**0.22**	**3.5**	**4.9**	**85**	**108,000**	**23,700**

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Table 7: Drill Collar Data (GDA94 MGAz50) and Significant Intercepts (>0.1g/t Au)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From	To	Interval (m)	Grade (g/t Au)	Prospect
SRRC001	340535	7366219	277	-59	180	82	RC	**6**	**10**	**4**	**4.1**	
							Including	**7**	**9**	**2**	**6.8**	
							and	**54**	**57**	**3**	**2.1**	
SRRC002	340510	7366114	273	-60	180	82	RC	48	51	3	0.1	
SRRC003	340511	7366153	274	-60	180	82	RC	**17**	**18**	**1**	**3.7**	
							and	41	43	2	1.1	
SRRC004	340510	7366190	274	-60	180	82	RC	**6**	**7**	**1**	**4.5**	
SRRC005	340534	7366208	276	-60	39	28	RC	2	3	1	0.4	
SRRC006	340377	7365945	269	-60	182	82	RC	NSR				
SRRC007	340378	7365987	270	-60	183	82	RC	NSR				
SRRC008	340381	7366028	271	-60	14	88	RC	NSR				
SRRC009	340381	7366066	273	-60	177	82	RC	NSR				
SRRC010	340382	7366108	273	-59	181	82	RC	NSR				
SRRC011	340380	7366150	274	-59	184	82	RC	32	34	2	1.3	
							and	42	45	3	1.3	
SRRC012	340373	7366184	272	-60	180	82	RC	**7**	**10**	**3**	**2.9**	
							including	**8**	**9**	**1**	**7.4**	
							and	75	78	3	0.5	
SRRC013	340340	7366221	276	-59	178	82	RC	NSR				
SRRC014	340343	7366263	274	-60	181	82	RC	NSR				
SRRC015	340358	7366172	272	-60	2	40	RC	21	24	3	0.1	
SRRC016	340700	7366250	285	-60	186	89	RC	9	12	3	0.1	
SRRC017	340700	7366290	285	-60	182	84	RC	21	24	3	0.4	
SRRC018	340700	7366330	284	-60	182	84	RC	55	56	1	0.8	
							and	62	63	1	1.8	
SRRC019	340700	7366370	284	-60	185	84	RC	NSR				
SRRC020	340700	7366410	284	-59	179	84	RC	NSR				Steve's Reward
SRRC021	340534	7366250	283	-61	178	84	RC	25	30	5	0.2	
SRRC022	340448	7366112	284	-60	180	84	RC	18	19	1	0.5	
SRRC023	340449	7366150	284	-60	180	84	RC	NSR				
SRRC024	340444	7366187	283	-60	179	84	RC	40	41	1	0.7	
SRRC025	340446	7366230	283	-60	14	84	RC	24	33	9	0.2	
							Including	25	26	1	1.3	
SRRC026	340370	7366213	285	-55	184	84	RC	21	22	1	0.9	
							and	28	35	7	0.2	
SRRC027	339994	7366622	285	-60	221	84	RC	NSR				
SRRC028	340053	7366586	284	-60	229	84	RC	NSR				
SRRC029	340103	7366540	284	-60	224	84	RC	NSR				
SRRC030	340127	7366565	286	-61	223	96	RC	NSR				
SRRC031	340086	7366626	286	-61	229	84	RC	NSR				
SRRC032	340028	7366652	286	-61	228	90	RC	**6**	**7**	**1**	**5.6**	
SRRC033	340050	7366681	288	-61	228	84	RC	19	25	6	0.4	
							including	22	23	1	1.1	
SRRC034	340077	7366705	284	-61	223	84	RC	36	39	3	0.6	
SRRC035	339862	7366683	284	-61	224	84	RC	NSR				
SRRC036	339879	7366718	283	-61	223	84	RC	NSR				
SRRC037	339922	7366746	283	-61	224	84	RC	NSR				
SRRC038	339949	7366777	283	-60	224	84	RC	69	72	3	0.3	
							and	**83**	**84**	**1**	**10.3**	
SRRC039	339970	7366805	283	-61	227	84	RC	NSR				
SRRC040	339913	7366985	284	-60	225	84	RC	NSR				
SRRC041	339934	7367018	284	-60	225	84	RC	NSR				
SRRC042	340148	7366942	283	-60	225	84	RC	NSR				
SRRC043	340184	7366952	283	-60	225	84	RC	NSR				

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Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From	To	Interval (m)	Grade (g/t Au)	Prospect
CFRC001	346123	7379618	296	-61	271	96	RC	3	9	6	0.5	Cullen's Find
							Incl	**3**	**4**	**1**	**2.0**	
							And	**22**	**47**	**25**	**1.0**	
							Incl	**22**	**39**	**17**	**1.2**	
							Incl	**25**	**37**	**12**	**1.4**	
CFRC002	346165	7379615	297	-60	272	132	RC	47	50	3	0.3	
							And	67	71	4	0.4	
							And	**81**	**83**	**2**	**4.4**	
							Incl.	**81**	**82**	**1**	**8.7**	
CFRC003	346093	7379662	301	-61	271	66	RC	0	5	5	0.5	
CFRC004	346131	7379662	298	-60	270	89	RC	59	60	1	0.4	
							Incl.	76	78	2	0.2	
CFRC005	346170	7379647	298	-61	279	114	RC	NSR				
CFRC006	346061	7379701	304	-60	268	66	RC	**0**	**19**	**19**	**0.4**	
							Incl	**8**	**12**	**4**	**1.2**	
CFRC007	346105	7379700	300	-60	273	53	RC	5	6	1	0.8	
							and	41	42	1	0.8	
CFRC008	346079	7379702	303	-61	274	42	RC	15	29	14	0.6	
MMRC001	344160	7380670	285	-60	93	84	RC	NSR				Midday Moon
MMRC002	344120	7380670	285	-61	92	90	RC	NSR				
MMRC003	344080	7380670	285	-60	90	90	RC	8	9	1	0.3	
MMRC004	344040	7380670	285	-60	92	90	RC	62	65	3	0.3	
							incl	3m @ 0.3g/t Au, 0.2% Cu, 0.2% Bi fr 62m				
MMRC005	344100	7380500	285	-56	90	108	RC	NSR				
MMRC006	344060	7380500	285	-62	88	84	RC	43	44	1	0.2	
MMRC007	344022	7380497	289	-60	93	84	RC	NSR				
MMRC008	343980	7380497	289	-61	89	84	RC	NSR				
MMRC009	344124	7380098	286	-60	93	84	RC	NSR				
MMRC010	344082	7380095	280	-61	92	60	RC	NSR				
MMRC011	344042	7390098	276	-61	92	84	RC	NSR				
MMRC012	344107	7380096	275	-61	91	42	RC	NSR				
MSRC001	343418	7384299	259	-61	90	84	RC	NSR				Midnight Star
MSRC002	343378	7384304	259	-60	90	84	RC	NSR				
MSRC003	343321	7384299	297	-60	92	84	RC	NSR				
MSRC004	343258	7384303	300	-60	93	84	RC	NSR				
MSRC005	343201	7384303	299	-61	93	84	RC	**12**	**16**	**4**	**3.2**	
							Incl.	**13**	**14**	**1**	**11.4**	
MSRC006	343760	7383400	287	-61	87	102	RC	NSR				
MSRC007	343718	7383401	279	-60	88	65	RC	42	44	2	0.2	
MSRC008	343679	7383398	284	-61	89	84	RC	NSR				
SOMRC093	372262	7359926	302	-60	147	84	RC	27	30	3	0.2	Star of Mangaroon
							And	57	59	2	0.2	
SOMRC094	372309	7359893	285	-61	145	84	RC	NSR				
SOMRC095	372313	7359897	299	-61	147	84	RC	NSR				
SOMRC096	372454	7359829	293	-61	270	198	RC	125	129	4	0.4	
SOMRC097	372457	7359807	293	-61	270	198	RC	NSR				
SOMRC098	372457	7359763	297	-61	270	198	RC	129	132	3	0.5	
PWRC009	365820	7365578	300	-61	206	60	RC	NSR				Pritchard's Well
PWRC010	365830	7365591	299	-61	209	84	RC	45	48	3	0.2	
PWRC011	365761	7365630	324	-61	206	60	RC	NSR				
PWRC012	365761	7365647	317	-61	207	84	RC	24	27	3	0.9	
LGRC004	371232	7364259	316	-61	62	48	RC	NSR				Lesgo
LGRC005	371215	7364249	316	-62	62	54	RC	NSR				
LGRC006	371194	7364239	316	-62	61	48	RC	NSR				
LGRC007	371175	7364228	316	-60	61	48	RC	NSR				

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JORC Code, 2012 Edition – Table 1 Report Template
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	Reverse Circulation (RC) drilling was undertaken to produce samples for assay. **RC Drilling** Two sampling techniques were utilised for the RC drilling, 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. **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. **3m Composites** All remaining spoil from the sampling system was collected in buckets 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. A pXRF is used on site to help determine mineralised samples. Mineralised intervals have the 1m split collected, while unmineralised samples have 3m composites collected. All samples are submitted to ALS Laboratories in Perth for determination of gold by Photon assay from crushed sample (ALS Method Au-PA01). Select samples are also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) to assist with lithological interpretation. QAQC samples consisting of duplicates, blanks and CRM's (OREAS Standards) are inserted through the program at a rate of 1:50 samples.
Drilling techniques	• *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.).*	**RC Drilling** Drilling was completed by Precision Exploration Drilling (PXD) utilising a KWL 350 truck mounted drill rig with additional air from an auxiliary compressor and booster. Bit size was 5¾".
Drill sample recovery	• *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.*	**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 and suitable supervision by the supervising geologist to ensure good sample quality.
Logging	• *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.*	**RC Drilling** RC chips were logged under the supervision of a Senior Geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system which could eventually be utilised within a Mineral Resource Estimation. 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. RC pulp material is also analysed on the rig by pXRF, and magnetic susceptibility meter to assist with logging and the identification of mineralisation. RC logging is qualitative, quantitative or semi-quantitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.*	**RC Drilling** From every metre drilled, a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter.

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Criteria	JORC Code explanation	Commentary
	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.*	QAQC in the form of duplicates and CRM's (OREAS Standards) were inserted through the ore zones at a rate of 1:50 samples. Additionally, within mineralised zones, a duplicate sample was taken and a blank inserted directly after. 2-3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C and crushed to >90% passing 3mm to produce a 500g charge for determination of gold by Photon Assay from crushed sample (ALS Method Au-PA01). Additional material is then pulverised to 85% passing 75um to produce a 0.25g charge for determination of 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61). Standard laboratory QAQC is undertaken and monitored.
Quality of assay data and laboratory tests	• *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.*	**Laboratory Analysis** Photon Assay is considered a total analysis and Method Au-PA01 is appropriate for Au determination. ME-MS61 is considered a near total digest and is appropriate for pathfinder determination. Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival.
Verification of sampling and assaying	• *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.*	**Logging and Sampling** Logging and sampling were recorded directly into a digital logging system, verified and eventually stored in an offsite database. Significant intersections are inspected by senior company personnel. No diamond twinning has been undertaken at this time. . No adjustments to any assay data have been undertaken. Additional 1m splits have been sent to the lab for the 3m composites that have returned mineralisation. And all mineralised intervals will be reassayed by PhotonAssay Technique.
Location of data points	• *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.*	Collar position was recorded using a Emlid Reach RS2 RTK GPS system (+/- 0.3m x/y, +/-0.5m z). GDA94 Z50s is the grid format for all xyz data reported. Azimuth and dip of the drill hole was recorded by PXD after the completion of the hole using an Axis Champ Gyro. A reading was undertaken every 20th metre with an accuracy of +/- 0.75° azimuth and +/-0.15° dip.
Data spacing and distribution	• *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.*	See table 3 and 4 for hole positions and sampling information. Data spacing at this stage is not suitable for Mineral Resource Estimation.
Orientation of data in relation to geological structure	• *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.*	Drilling was undertaken at a near perpendicular angle to the interpreted strike and dip of the mineralised lode. No sample bias is known at this time. At this early stage of exploration, mineralisation true thickness's, orientation and dips are not known.
Sample security	• *The measures taken to ensure sample security.*	All geochemical samples were collected, bagged, and sealed by Dreadnought staff and were delivered directly to ALS Laboratories Perth by Jarrahbar Contracting or Exmouth Haulage out of Carnarvon or Exmouth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program is continuously reviewed by senior company personnel.

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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	• *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.*	The Mangaroon Project consists of 22 granted Exploration License (E08/3178, E08/3229, E08/3274, E08/3275, E08/3439, E09/2195, E09/2290, E09/2359, E09/2370, E09/2384, E09/2405, E09/2422, E09/2433, E09/2448, E09/2449, E09/2450, E09/2467, E09/2473, E09/2478, E09/2479, E09/2535, E09/2616), 1 pending Exploration License (E08/3539) and 6 granted Mining Licenses (M09/63, M09/91, M09/146, M09/147, M09/174, M09/175). All tenements are 100% owned by Dreadnought Resources. E08/3178, E09/2370, E09/2384, E09/2433, E08/3274, E08/3275, E09/2433, E09/2448, E09/2449, E09/2450 are subject to a 1% Gross Revenue Royalty held by Beau Resources. E09/2359 is subject to a 1% Gross Revenue Royalty held by Prager Pty Ltd. E09/2422, E08/*3229 and E08/3539 are subject to a 1% Gross Revenue Royalty held by Redscope Enterprises Pty Ltd. E09/2290, M09/146 and M09/147 are subject to a 1% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. E09/2497 is subject to a 1% net smelter royalty held by Nina Minerals Pty Ltd. M09/174 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson. M09/175 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. M09/91 is subject to a 1% Gross Royalty held by DOREY, Robert Lionel. M09/63 and E09/2195 are subject to a 1% Net Smelter Royalry held by James Arthur Millar The Mangaroon Project covers 4 Native Title Determinations including the Budina (WAD131/2004), Thudgari (WAD6212/1998), Gnulli (WAD22/2019) and the Combined Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (WAD464/2016). The Mangaroon Project is located over Lyndon, Mangaroon, Gifford Creek, Maroonah, Minnie Creek, Edmund, Williambury and Towera Stations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	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: Regional Resources 1986-1988s: WAMEX Reports A23715, 23713 Peter Cullen 1986: WAMEX Report A36494 Carpentaria Exploration Company 1980: WAMEX Report A9332 Newmont 1991: WAMEX Report A32886 Hallmark Gold 1996: WAMEX Report A49576 Rodney Drage 2011: WAMEX Report A94155 Sandfire Resources 2005-2012: WAMEX Report 94826 Helix Resources 1996: WAMEX Report 49943
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mangaroon Project is located within Mangaroon Zone of the Gascoyne Province. The Mangaroon Project is prospective for orogenic gold, magmatic Ni-Cu-Co-PGE mineralisation and carbonatite hosted REEs.
Drill hole information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea*	An overview of the drilling program is given within the text and tables within this document.

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Criteria	JORC Code explanation	Commentary
	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.*	
Data aggregation methods	• *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.*	All sample intervals with a minimum length of 1m and gold assays greater than 0.1% Cu, Zn, Pb or 0.1g/t Au have been reported. No top cuts have been applied to exploration results. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *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').*	Drilling was undertaken at a near perpendicular angle to the interpreted strike and dip of the mineralised lodes. At this early stage of exploration, mineralisation true thickness's, orientation and dips are not known
Diagrams	• *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	• *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 accompanying document is a balanced report with a suitable cautionary note. Figures within the announcement show the location and results of all soil samples collected within the reported area.
Other substantive exploration data	• *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 are given within the text of this document.
Further work	• *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.*	Detailed mapping and rock chipping Additional soil sampling Additional RC drilling Diamond drilling