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ASX ANNOUNCEMENT 15 June 2026

Three, >2km Strike and Growing Anomalies — Illaara Gold Project

HIGHLIGHTS

- Assays have been received for the first 92 air core holes of a ~500-hole (~35,000m) program at the 100% owned Illaara Gold Project ("**Illaara**"). The program is systematically targeting broad anomalism associated with a potential large-scale gold discovery. Wide-spaced, first-pass drill spacing is 100–200m along lines that are 400m apart.
- Three distinct gold-bearing trends, each exceeding 2km in strike, have been identified at CRA Homestead, with strong orogenic gold pathfinders (Ag-As-Bi-Sb-Te-W), demonstrating the scale of this emerging system.
- On the central anomaly, intercepts include **30m @ 0.2 g/t Au** from 90m (ILAC061) which is ~800m along strike from a previous intercept of **18m @ 0.2 g/t Au** from 114m (IRC006).
- Given the encouraging results achieved, a follow-up program has been planned to reduce spacing to 25–50m which will commence immediately upon completion of this program in June 2026.
- Results from first-pass drilling at the Black Oak target are also expected in June 2026.

Dreadnought Resources Ltd ("Dreadnought") is pleased to announce results from first-pass, wide-spaced air core drilling at the 100% owned Illaara Gold Project, in the Yilgarn region of WA.

Dreadnought's Managing Director, Dean Tuck, commented: "The Illaara greenstone belt was long under iron-ore producer control and has never been systematically drilled with air core. This is despite being located adjacent to multi-million-ounce belts that have seen decades of gold production.

Our first-pass, wide-spaced, air core drilling is off to a fantastic start with these results. The CRA-Homestead anomaly has been extended to over 2km and remains open to the south where the rig is currently drilling. Additionally, two other large-scale anomalies have also been identified further highlighting the scale of the system.

These are the sorts of programs that lead to major discoveries, and we look forward to following up on these gold trends imminently.

A major gold discovery is a core pillar of our Finding More Gold Faster Strategy, and we look forward to a steady stream of news flow throughout the year."

Figure 1: Photo of Dreadnought Project Exploration Geologist, Claudia Tomkins, on the air core rig at Illaara.

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Overview of Drilling Program

Illaara is one of the most underexplored greenstone belts in the Yilgarn Craton and one of the only belts yet to be covered by systematic air core drilling.

Air core drilling is an essential tool in the search for gold deposits, being a relatively cheap and quick method to explore vast areas for gold. Systematic air core drilling has been key in many gold discoveries including Hemi, Gruyere, Tropicana and Garden Well.

This program is comprised of ~500 holes (~35,000m) testing ~24km strike of the Illaara structural zone. The current program is expected to finish in June 2026 with results continuing through August 2026.

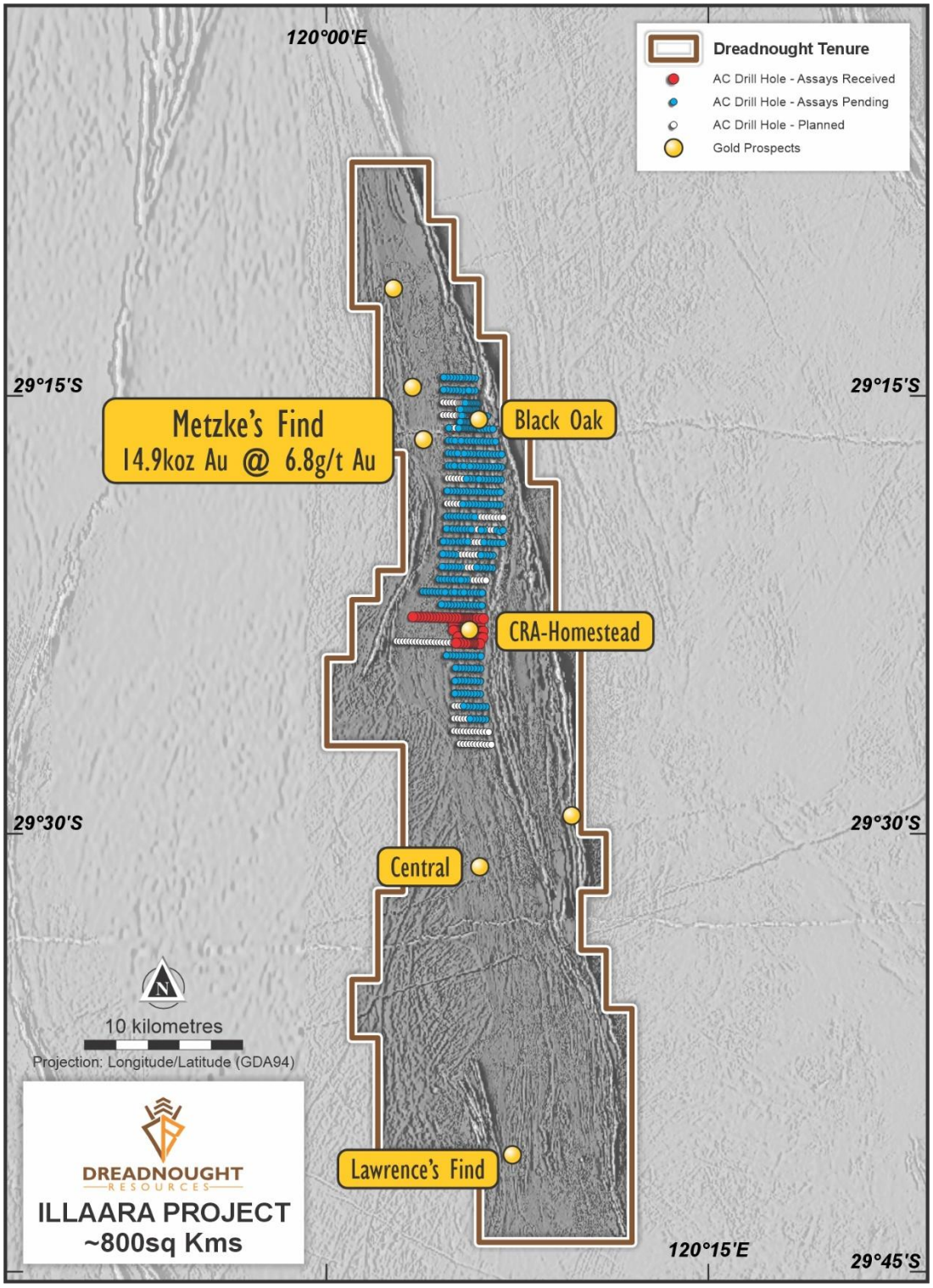

Figure 2: Plan view geology map of Illaara showing the location of planned air core hole locations in relation to known gold prospects.

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CRA Homestead

In the late 1980s, CRA Exploration ("CRA") identified the Homestead anomaly by defining a ~2,000 x 400m auger gold-in-soil anomaly. In 1990, CRA carried out a RAB drilling program that was largely ineffective. The program failed to penetrate a hard ferricrete/silcrete layer and was unable to reach fresh rock - a consequence of deeper-than-expected weathering.

In 2020, Dreadnought drilled a single fenceline of three RC holes to test a magnetic anomaly coincident with gold-in-soil anomalism. Drilling again showed deeper than anticipated weathering, but encouragingly intersected gold anomalism associated with intense shearing and alteration of mafic rocks with intercepts including **18m @ 0.2g/t Au** from 114m (IRC006) which was hosted within a highly prospective sericite-sulphide-carbonate altered sheared sequence of mafic volcanics and interflow sediments.

The current program was designed to follow the prospective shear horizon with broad spaced 400m x 100m drilling. Drilling to date has successfully extended the prospective horizon to the south with intercepts including **30m @ 0.2 g/t Au** from 90m. The target appears to be getting shallower and increasing in thickness to the south with strong orogenic gold pathfinder anomalism in As-Bi-Sb-Mo-W +/- Ag-Te.

Wide-spaced (800m x 200m) drilling was also undertaken to test up-and down-dip of the core CRA Homestead anomaly, identifying two additional gold trends within mafic-ultramafics and sedimentary sequences with coincident orogenic gold pathfinder anomalism.

All three anomalies will be followed up with infill air core drilling due to commence in June 2026.

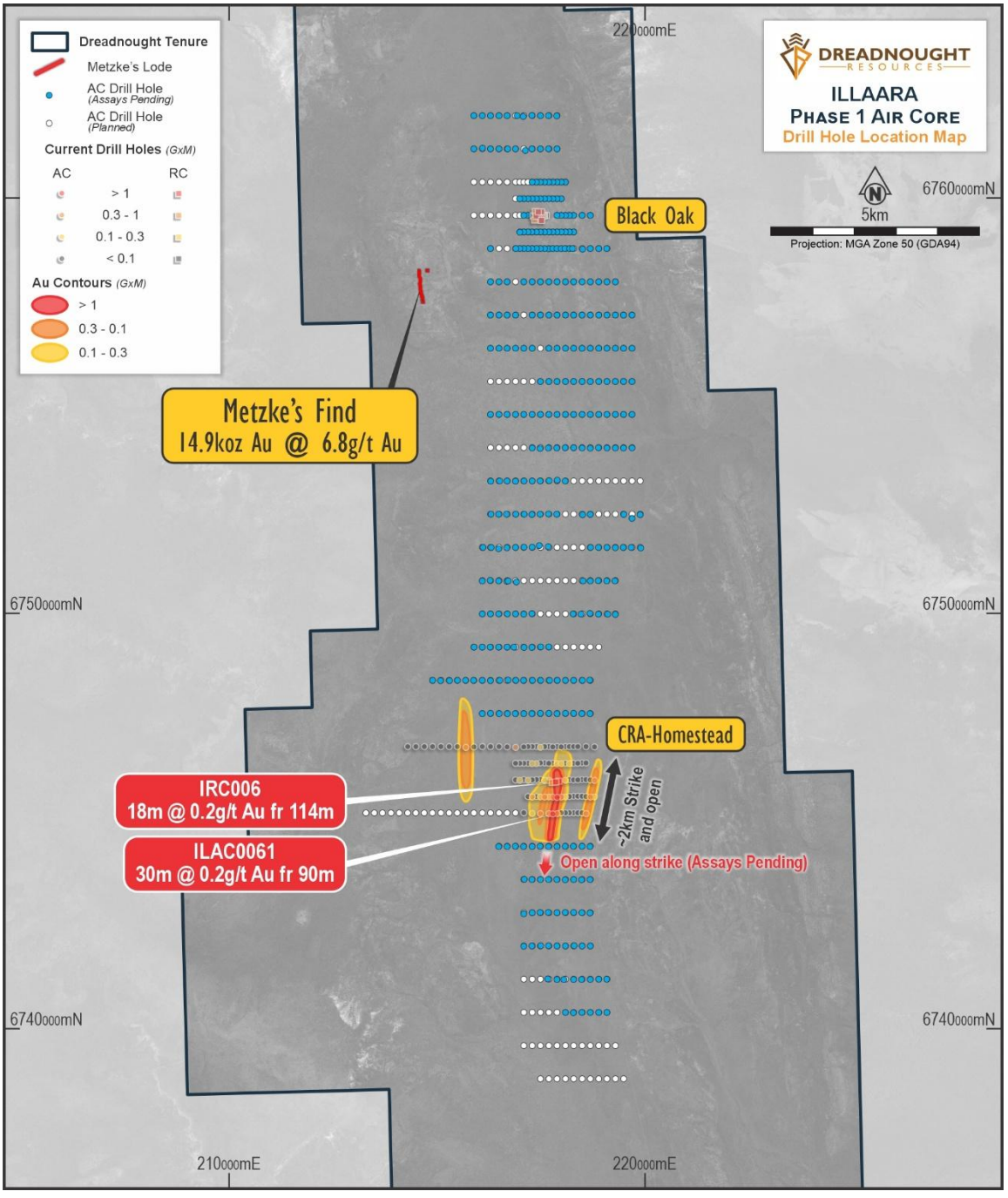

Figure 3: Map of CRA Homestead showing the location of gold anomalism and highlighted significant intercepts.

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Background on Illaara

Illaara is a consolidated landholding covering ~800km^2 and ~70km strike of a greenstone belt located ~190km from Kalgoorlie. Illaara is one of the most underexplored greenstone belts in the Yilgarn Craton and is situated close to mills at Davyhurst (OBM.ASX) and Bottle Creek (Aurenne).

Historically gold was worked at Metzke's Find and the nearby Lawrence's Find in the early 1900s. However, the remoteness, lack of water and access hindered early prospecting.

Recent exploration within Illaara was spurred on by a ~55km long Au-As-Sb anomaly generated from regional regolith sampling by the Geological Survey of Western Australia which led to Newmont acquiring Illaara in 2016. Prior to Newmont, iron ore companies held the project as part of the Koolyanobbing Iron Ore Operation. Given the long history of iron ore mining in the region, Illaara is well situated in relation to existing road and rail infrastructure.

Dreadnought acquired Illaara from Newmont in 2019 and has consolidated the rest of the greenstone belt through a series of acquisitions. Early drilling by Dreadnought focused on the historical workings at Metzke's Find resulting in a high-grade Resource (14,900 oz @ 6.8 g/t Au) that remains open along strike and at depth. Given the lack of systematic exploration, Illaara presents a strong opportunity to make a major gold discovery within the world-renowned Yilgarn Craton.

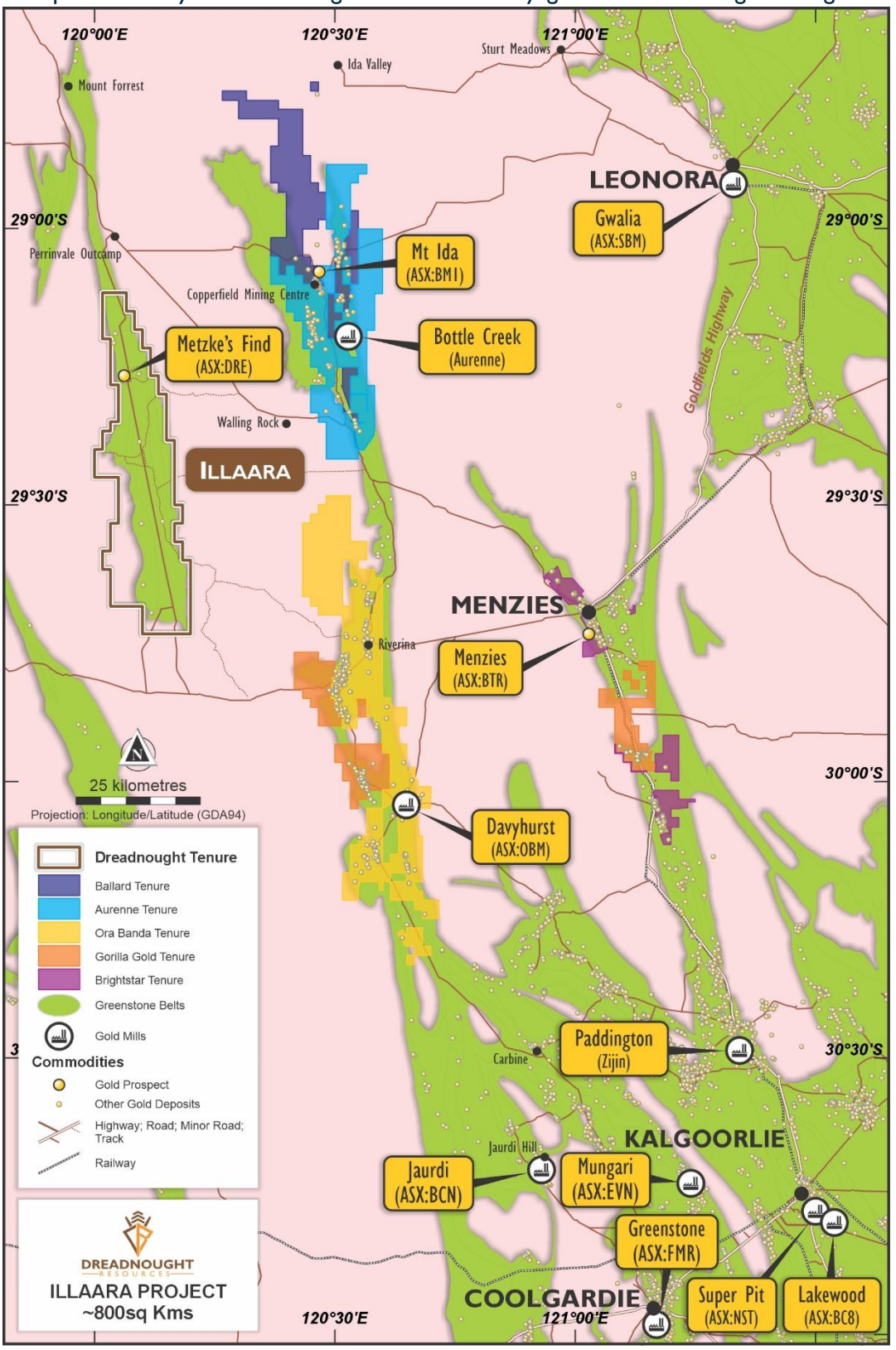

Figure 4: Map showing the location of Illaara relative to other gold operations and major players in the region.

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Dreadnought's work plan summary

	June 2026 Quarter	Sept 2026 Quarter	Dec 2026 Quarter
Star of Mangaroon	Approvals and commencement of mining, production and processing through Paulsens Gold Operations (BC8 JV)		
Mangaroon Discovery Drilling		RC drilling of targets defined through target definition work	
Mangaroon Exploration	Target definition work (soils and gradient array IP) at Bordah, High Range North, High Range South, Minga Bar camp scale targets		
Metzke's Find	RC, Diamond Drilling, Technical and Environmental Studies, Resource update and Scoping Study Mining Proposal and Closure Plan submission		
Illaara Exploration and Discovery	Air core drilling		Air core & RC drilling
Gifford Creek	Mineralogical and Metallurgical test-work		

Upcoming News

- **June to August:** Results from air core drilling — Illaara Gold
- **June:** Upgrade JORC Exploration Target — Gifford Creek
- **June:** Final mineralogy results — Gifford Creek
- **June / July** Commencement of metallurgical test work — Gifford Creek
- **July**: Results of target definition work — Mangaroon Gold
- **July**: Results of target generation work — Mangaroon South
- **July / August**: Updated Metzke's Find Resource — Illaara Gold

For further information please refer to previous ASX announcements:

- *24 June 2019* — *75km Long Illaara Greenstone Belt Acquired from Newmont*
- *6 December 2019* — *Consolidation of 75km Long Illaara Greenstone Belt*
- *19 March 2020* — *RC Drilling Hits High Grades at Metzke's Find*
- *13 July 2020* — *RC Drilling Hits High Grade Gold at Metzke's Find*
- *25 September 2020* — *Further High-Grade Gold from Metzke's Find*
- *27 April 2021* — *Illaara Update and Regional Target Generation*
- *1 November 2022* — *Successful Drill Results Across Multiple Metals*
- *27 April 2023* — *Initial High-Grade Gold Resource at Metzke's Find*
- *3 February 2026* — *High-Grade Infill & Extensional Drilling — Illaara Gold*
- *4 May 2026* — *Exceptional Gold recoveries from Metzke's Find*
- *3 June 2026* — *Metzke's North Discovery*

~Ends~

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

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Snapshot — Illaara Gold (100%)

Illaara Gold is Large Scale and Underexplored

- Illaara covers over 70 strike km and ~800km² of the Illaara Greenstone Belt within the richly endowed Yilgarn Craton of Western Australia.
- The Illaara Greenstone Belt is one of the most under-explored and under-drilled greenstone belts in the Yilgarn providing plenty of space for a major discovery.
- Covering ~800km² is a significant consolidated landholding within a tightly held and highly prospective gold province.

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 remoteness and iron ore exploration.
- 2026 will see the first ever systematic air core drilling program undertaken across the belt, a drilling program that previous owners Newmont wanted to undertake prior to Dreadnought acquiring the project in 2019 and consolidating the remainder of the belt.

Significant, Step-change, Growth Potential

- Illaara contains multiple highly prospective structural corridors with known gold anomalism providing near term drilling targets and discovery potential.
- Dreadnought is deploying modern geochemical and geophysical techniques to explore for mineralisation under shallow cover.

Shallow, High-grade Gold at Metzke's Find

- The Resource at Metzke's contains **shallow, high-grade gold** which provides a strong foundation for the project.
- Mineralisation at Metzke's Find remains open along strike and at depth.

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

Table 1: Resource (0.5g/t Au cutoff 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**

Self-Funded Explorer Strategy — Pathway to Production

- Dreadnought's strategy is to transform into a self-funded explorer. This includes a high-grade open pit at the Metzke's Find 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.

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Mangaroon Project

Mangaroon covers ~5,000km^2 and is located 250km 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 12.8 g/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 30.0 Mt @ 1.04% TREO Resource over only ~4.6km — including a Measured and Indicated Resource of 26.3 Mt @ 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 10.8 Mt @ 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 @ 6.8 g/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, located only 85km 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 (2 g/t Au cut off grade) - Numbers may not add up due to rounding. *Surface reported at a 0.5 g/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 (0.5 g/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 MGAz51) and Significant Intercepts (>0.1 g/t Au)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	Prospect
IRC005	217944	6745993	483	-55	73	167	RC	
IRC006	217864	6745972	483	-55	73	161	RC	
ILAC0001	217900	6746400	465	-90	0	116	AC	
ILAC0002	217800	6746400	465	-90	0	62	AC	
ILAC0003	217700	6746400	465	-90	0	77	AC	
ILAC0004	217600	6746400	465	-90	0	83	AC	
ILAC0005	217500	6746400	465	-90	0	88	AC	
ILAC0006	217400	6746400	465	-90	0	80	AC	
ILAC0007	217300	6746400	465	-90	0	64	AC	
ILAC0008	217200	6746400	465	-90	0	112	AC	
ILAC0009	217100	6746400	465	-90	0	102	AC	
ILAC0010	217000	6746400	465	-90	0	111	AC	
ILAC0011	216900	6746400	465	-90	0	109	AC	
ILAC0012	218000	6746400	465	-90	0	115	AC	
ILAC0013	218100	6746400	465	-90	0	79	AC	
ILAC0014	218200	6746400	465	-90	0	98	AC	
ILAC0015	218300	6746400	465	-90	0	93	AC	
ILAC0016	218400	6746400	465	-90	0	95	AC	
ILAC0017	218500	6746400	465	-90	0	99	AC	
ILAC0018	218600	6746400	465	-90	0	94	AC	
ILAC0019	217700	6746000	465	-90	0	74	AC	
ILAC0020	217600	6746000	465	-90	0	66	AC	
ILAC0021	217500	6746000	465	-90	0	57	AC	
ILAC0022	217400	6746000	465	-90	0	66	AC	
ILAC0023	217300	6746000	465	-90	0	69	AC	
ILAC0024	217200	6746000	465	-90	0	119	AC	
ILAC0025	217100	6746000	465	-90	0	79	AC	
ILAC0026	217000	6746000	465	-90	0	122	AC	
ILAC0027	216900	6746000	465	-90	0	51	AC	CRA Homestead
ILAC0028	218100	6746000	465	-90	0	76	AC	
ILAC0029	218200	6746000	465	-90	0	90	AC	
ILAC0030	218300	6746000	465	-90	0	69	AC	
ILAC0031	218400	6746000	465	-90	0	83	AC	
ILAC0032	218500	6746000	465	-90	0	59	AC	
ILAC0033	218600	6746000	465	-90	0	79	AC	
ILAC0034	218700	6746000	465	-90	0	139	AC	
ILAC0035	218800	6746000	465	-90	0	87	AC	
ILAC0036	218100	6745600	465	-90	0	96	AC	
ILAC0037	218000	6745600	465	-90	0	101	AC	
ILAC0038	217900	6745600	465	-90	0	123	AC	
ILAC0039	217800	6745600	465	-90	0	111	AC	
ILAC0040	217700	6745600	465	-90	0	73	AC	
ILAC0041	217600	6745600	465	-90	0	78	AC	
ILAC0042	217500	6745600	465	-90	0	78	AC	
ILAC0043	217400	6745600	465	-90	0	71	AC	
ILAC0044	217300	6745600	465	-90	0	66	AC	
ILAC0045	217200	6745600	465	-90	0	96	AC	
ILAC0046	218200	6745600	465	-90	0	102	AC	
ILAC0047	218300	6745600	465	-90	0	93	AC	
ILAC0048	218400	6745600	465	-90	0	61	AC	
ILAC0049	218500	6745600	465	-90	0	79	AC	
ILAC0050	218600	6745600	465	-90	0	94	AC	
ILAC0051	218700	6745600	465	-90	0	115	AC	
ILAC0052	218800	6745600	465	-90	0	93	AC	
ILAC0053	218300	6745200	465	-90	0	91	AC	
ILAC0054	218400	6745200	465	-90	0	77	AC	
ILAC0055	218500	6745200	465	-90	0	65	AC	
ILAC0056	218600	6745200	465	-90	0	78	AC	
ILAC0057	218200	6745200	465	-90	0	112	AC	

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Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	Prospect
ILAC0058	218100	6745200	465	-90	0	82	AC	
ILAC0059	218000	6745200	465	-90	0	102	AC	
ILAC0060	217900	6745200	465	-90	0	119	AC	
ILAC0061	217800	6745200	465	-90	0	121	AC	
ILAC0062	217700	6745200	465	-90	0	74	AC	
ILAC0063	217900	6746800	465	-90	0	59	AC	
ILAC0064	218000	6746800	465	-90	0	100	AC	
ILAC0065	218100	6746800	465	-90	0	76	AC	
ILAC0066	218200	6746800	465	-90	0	91	AC	
ILAC0067	218300	6746800	465	-90	0	90	AC	
ILAC0068	218400	6746800	465	-90	0	94	AC	
ILAC0069	218600	6746800	465	-90	0	60	AC	
ILAC0070	218800	6746800	465	-90	0	72	AC	
ILAC0071	217800	6746800	465	-90	0	53	AC	
ILAC0072	217700	6746800	465	-90	0	70	AC	
ILAC0073	217600	6746800	465	-90	0	94	AC	
ILAC0074	217500	6746800	465	-90	0	60	AC	
ILAC0075	217400	6746800	465	-90	0	45	AC	
ILAC0076	217300	6746800	465	-90	0	79	AC	CRA Homestead
ILAC0077	217200	6746800	465	-90	0	89	AC	
ILAC0078	217100	6746800	465	-90	0	93	AC	
ILAC0079	216900	6746800	465	-90	0	76	AC	
ILAC0080	216700	6746800	465	-90	0	82	AC	
ILAC0081	216500	6746800	465	-90	0	73	AC	
ILAC0082	216300	6746800	465	-90	0	86	AC	
ILAC0083	216100	6746800	465	-90	0	10	AC	
ILAC0084	215900	6746800	465	-90	0	95	AC	
ILAC0085	215700	6746800	465	-90	0	84	AC	
ILAC0086	215500	6746800	465	-90	0	61	AC	
ILAC0087	215300	6746800	465	-90	0	69	AC	
ILAC0088	215100	6746800	465	-90	0	65	AC	
ILAC0089	214900	6746800	465	-90	0	51	AC	
ILAC0090	214700	6746800	465	-90	0	48	AC	
ILAC0091	214500	6746800	465	-90	0	21	AC	
ILAC0092	214300	6746800	465	-90	0	3	AC	
ILAC0093	217500	6745200	465	-90	0	82	AC	
ILAC0094	217300	6745200	465	-90	0	58	AC	
ILAC0095	217100	6745200	465	-90	0	76	AC	

Table 7: Drill Collar Data (GDA94 MGAz51) and Significant Intercepts (>0.1 g/t Au)

Hole ID	From	To	Interval (m)	Grade (g/t Au)	Prospect
IRC005	0	3	3	0.2	
	84	87	3	0.1	
	141	**142**	**1**	**1.6**	
IRC006	0	3	3	0.1	
	114	132	18	0.2	
	153	161	8	0.3	
ILAC0035	33	36	3	0.2	
ILAC0038	108	117	9	0.1	
ILAC0041	3	6	3	0.1	CRA Homestead
ILAC0044	33	36	3	0.1	
ILAC0051	51	54	3	0.2	
ILAC0056	45	48	3	0.1	
ILAC0060	3	6	3	0.1	
ILAC0061	90	120	30	0.2	
ILAC0062	66	69	3	0.1	
ILAC0079	69	72	3	0.1	
ILAC0084	93	94	1	0.1	
ILAC0085	63	72	9	0.1	

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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.*	Air Core (AC) and Reverse Circulation (RC) drilling was undertaken to produce samples for assay. **AC Drilling** 3m splits are collected in calico bags for each rod from a rig mounted splitter to produce a 2-3 kg sample. All remaining spoil from the sampling system was collected in buckets from the sampling system and neatly deposited in rows adjacent to the rig. A pXRF is used on site to assist geological interpretations and some geochemical pathfinders. All samples are submitted to ALS Laboratories in Perth for determination of gold by aqua regia digest and ICP-MS finish from crushed sample (ALS Method Au-TL44). End of hole "fresh" rock samples are also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) to assist with interpreting lithology and alteration. QAQC samples consisting of duplicates, blanks and CRM's (OREAS Standards) are inserted through the program at a rate of 1:50 samples. **RC Drilling (2020)** 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. 1m Splits were submitted to the laboratory as determined by the site geologist on the rig, or after receiving results from 3m composite samples. **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 assist geological interpretations and some geochemical pathfinders. All samples are submitted to ALS Laboratories in Perth for determination of gold by fire assay from crushed sample (ALS Method Au-ICP22). 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.).*	**AC Drilling** Drilling was completed by Wallis Drilling using Wallis Mantis 100 truck mounted rig. Bit size was 3" **RC Drilling (2020)** Drilling was completed by Precision Exploration Drilling (PXD) using a Schramm T-685 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*	**AC Drilling** Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality through the weathered profile. Best practice sampling procedure included: suitable usage of dust suppression, lifting off bottom between each metre,

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Criteria	JORC Code explanation	Commentary
	and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	cleaning of sampling equipment each rod, ensuring a dry sample where possible and suitable supervision by the supervising geologist to ensure good sample quality. All samples are visually inspected at the rig and weighed at the lab **RC Drilling (2020)** 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. All samples are visually inspected at the rig and weighed at the lab
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.*	**AC and RC Drilling** AC and 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. AC and RC pulp material is also analysed on the rig by pXRF, to assist with logging and the identification of mineralisation. AC and 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. 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.*	**AC Drilling** 3m splits are collected in calico bags for each rod from a rig mounted splitter to produce a 2-3 kg sample. All remaining spoil from the sampling system was collected in buckets from the sampling system and neatly deposited in rows adjacent to the rig. A pXRF is used on site to assist geological interpretations and some geochemical pathfinders. All samples are submitted to ALS Laboratories in Perth for determination of gold by aqua regia digest and ICP-MS finish from crushed sample (ALS Method Au-TL44). End of hole "fresh" rock samples are also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) to assist with interpreting lithology and alteration. QAQC samples consisting of duplicates, blanks and CRM's (OREAS Standards) are inserted through the program at a rate of 1:50 samples. **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. 1m Splits were submitted to the laboratory as determined by the site geologist on the rig, or after receiving results from 3m composite samples. **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. 2–3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C and crushed to >85% passing 75um to produce a 50g charge for determination of gold by Fire Assay with an ICP-AES finish (ALS Method Au-ICP22). Additional pulversied material is used to produce a 0.25g charge for determination of 48 multi-elements via 4 acid

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Criteria	JORC Code explanation	Commentary
		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** Aqua Regia is considered a partial digest for gold. However, aqua regia can have lower detection limits for gold which is suitable for early-stage exploration, within regolith and weathered material. Method Au-TL44 is appropriate for Au determination for use in exploration air core drilling. Fire Assay is considered a total analysis and Method Au-ICP22 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 were sent to the lab for the 3m composites that have returned mineralisation (RC Drilling 2020).
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 handheld Garmin GPS (+/- 3m). GDA94 Z51s is the grid format for all xyz data reported. AC holes are vertical with the dip confirmed at collaring by measuring the angle of the mast. No down hole surveys are undertaken for AC drilling. For RC drilling (2020) Azimuth and dip of the drill hole was recorded by PXD after the completion of the hole using a Reflex Sprint North Seeking Gyro. A reading was undertaken every 30th metre with an accuracy of +/- 0.5deg.
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.*	Data spacing of drill results is varied. Data spacing is not suitable for Mineral Resource Estimation. 3m splits have been collected from the AC rig for sampling. Both 3m scoop composites and 1m splits were used for the RC drilling.
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 orientation of the supergene oxide blanket of mineralisation. No sample bias is known at this time. True widths are unknown at this time.
Sample security	• *The measures taken to ensure sample security.*	All geochemical samples were collected, bagged, and sealed by Dreadnought staff or its contractors and were delivered directly to ALS Laboratories Kalgoorlie by Dreadnought contractors and/or personnel.
Audits or reviews	• *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	• *Type, reference name/number, location and ownership including agreements or material issues with third parties*	The Illaara Project consists of 12 granted Exploration Licenses (E29/957, E29/959, E29/965, E29/1050, E29/1153, E29/1204, E29/1205, E30/471, E30/476, E30/485, E30/554),

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Criteria	JORC Code explanation	Commentary
	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.*	(E30/558) and 1 granted Mining License (M29/462). All tenements are 100% owned by Dreadnought Resources. Tenements E30/471, E30/476, E29/957 and E29/959 are subject to a 1% NSR retained by Newmont. E29/1050 and M29/462 are subject to a 1% NSR retained by Gianni, Peter Romeo. There are currently no clear Native Title Claims over the Illaara Project. The southern third of the Illaara Project is located on Walling Rock Station with the remainder on vacant crown land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Newmont Exploration has undertaken exploration activities from 2016-2019 which are mentioned in previous reports. Historical exploration of a sufficiently high standard was carried out by numerous parties which have been outlined and detailed in previous ASX announcements: Reindler 1984: WAMEX Report 15945 BHP 1985: WAMEX Report 17945 Eastern Group 1988: WAMEX Report A22743 CRA 1987-1991: WAMEX Reports A24270, 28525, 31782, 33959, 35122 Dominion Mining 1993-1994: WAMEX Report A41560 Anglo Australian 1995: WAMEX Report A45251 Mt Burgess Mining 2001-2004: WAMEX Reports A62641, 64908, 668842 John Rutter 2006-2007: WAMEX Reports A72910, 73420, 75754, 76044 Polaris 2006-2007: WAMEX Report A75477 Matsa 2007-2008: WAMEX Report A79756 Western Areas 2015: WAMEX Report A107784
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Illaara Project is located within the Illaara Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane approximately 60kms west of the Ida Fault; The Illaara Project is prospective for orogenic gold, iron ore, LCT pegmatites, VMS and komatiite hosted nickel mineralisation; Mineralisation at Metzke's is quartz vein hosted within sheared undifferentiated mafic rocks.

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 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.*
		An overview of the drilling program is given within the text and tables within this document.

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 assays greater than 0.1 g/t Au have been reported. No top cuts have been applied to exploration results. No metal equivalents are reported. Gram x meter results as displayed in the maps and contours are calculated by multiplying each interval > 0.01 ppm Au by its down hole interval (nominally 3m, except at EOH), summing each interval and dividing by the total intercept length. For the RC holes, this gram x meter process was done only for the intervals above fresh rock so that a more appropriate comparison can be made with the AC holes.

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Criteria	JORC Code explanation	Commentary
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').*	All intercepts are reported as downhole lengths. Drilling was undertaken at a near perpendicular angle to the interpreted orientation of the supergene oxide blanket of mineralisation. True widths are unknown at this stage.
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 drilling data within the reported area. Statistics for Au-TL44 AC samples (Au) within the Illaara AC Program to date (n: 2,643) are: Minimum: <0.001 ppm Max: 0.392 ppm Median: 0.001 ppm Mean: 0.004 ppm Std Dev: 0.017 ppm 90%: 0.006 ppm 95%: 0.012 ppm 98%: 0.026 ppm
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.*	Infill AC drilling to further define mineralised structure RC drilling to test bedrock mineralisation