4 April 2022

NELSON AND TRAFALGAR DRILLING UPDATE - ILLAARA PROJECT

HIGHLIGHTS

- **RC drilling has intersected massive sulphide mineralisation at the Nelson and Trafalgar Cu-Pb-Zn-Ag-Au prospects including base metal sulphides, well defined exhalative horizons and footwall alteration – all supportive of a fertile Volcanogenic Massive Sulphide ("VMS") system. Trafalgar has potential to be a Au-Ag system rather than base metals.**
- **Drilling at both prospects also intersected several thick (10-34m) pegmatites interpreted to be a combination of flat lying and subvertical fertile Lithium-Caesium-Tantalum ("LCT") pegmatites at both prospects.**
- **Down hole EM ("DHEM") is currently underway, which will guide follow up RC drilling while the rig is still at Illaara.**
- **Initial assay results are expected in April/May 2022.**

Dreadnought Resources Limited ("**Dreadnought**") is pleased to provide an update on RC drilling activities at Nelson and Trafalgar Cu-Pb-Zn-Ag prospects, part of the Illaara Project in the Yilgarn Region of Western Australia.

Nine holes (1,807m) have been drilled at Nelson and Trafalgar targeting coincident geochemical – magnetic – fixed loop EM ("**FLEM**") anomalies. Drilling at Nelson (6 holes for 1,173m) intersected massive sulphides (including minor chalcopyrite, sphalerite and galena), exhalative horizons, and strong footwall alteration indicative of a fertile base metal rich VMS system. Drilling at Trafalgar (3 holes for 634m) intersected multiple massive sulphide horizons associated with intense quartz veining and carbonate alteration more indicative of an Au-Ag system. Encouragingly, several thick 10-34m thick flat lying and subvertical fertile LCT pegmatites were also intersected at both Nelson and Trafalgar.

Dreadnought's Managing Director, Dean Tuck, commented: *"Confirming an extensive fertile base metal VMS system at Nelson, with similarities to the early-stage drilling results at Jaguar and Bentley, is a great start to the drilling program. DHEM is underway and we look forward to follow-up drilling in April 2022. We were also pleasantly surprised with intersections of multiple thick fertile LCT pegmatites across both prospects which has significantly expanded the footprint of Peggy Sue. Drilling has now commenced at Spitfire after which it will proceed to Metzke's Find and King's Iron Ore prospects giving us time to design further drill holes at Nelson before mobilising to Mangaroon."*

Figure 1: Dreadnought's Sam Busetti (L), Scotty Rudd (C) and Matt Crowe (R) posing with massive sulphide samples (dark piles) from drill hole NERC002 drilled at Nelson.

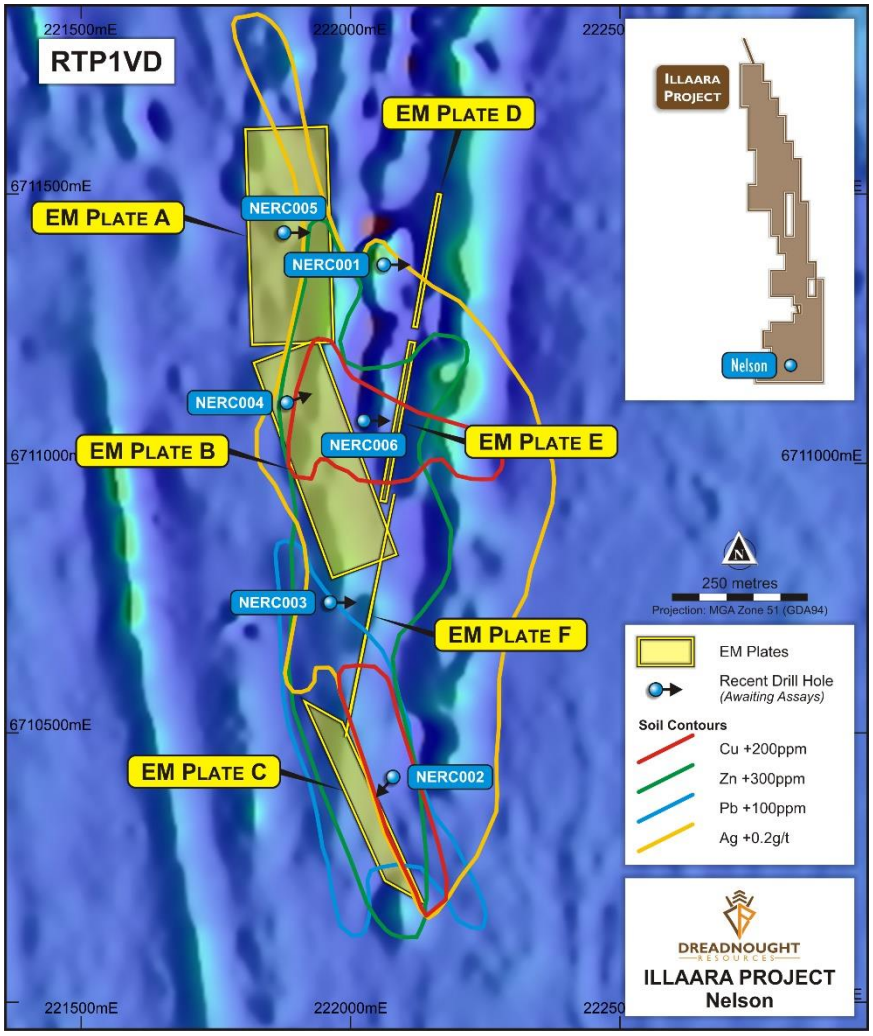
Dreadnought Resources Limited
Unit 1, 4 Burgay Court, Osborne Park WA 6017
PO Box 646, West Perth WA 6872
www.dreadnoughtresources.com.au
info@dreadnoughtresources.com.au
+61 08 9473 8345

Nelson Cu-Pb-Zn-Ag (E30/476: 100%)

Base metal VMS mineralisation was first identified within the Illaara Greenstone Belt by Electrolytic Zinc and BHP in the 1970s and 1980s.

Six holes (1,173m) were drilled at Nelson targeting a 1,500m x 350m Cu-Pb-Zn-Ag and VMS pathfinder (Au, Cd, In, Sn, Tl) in soil anomaly with six coincident highly conductive FLEM anomalies. The lithological setting and geochemical/geophysical signature of Nelson are analogous to the Jaguar VMS deposit located ~160km to the northeast.

The stratigraphy at Nelson represents a typical seafloor exhalative environment, consisting of basalts, volcaniclastic sediments and black shales. A consistent exhalative horizon was identified at the clastic sediment/basalt contact in several holes associated with distal exhalative sulphides dominated by pyrite, pyrrhotite and varying amounts of chalcopyrite, sphalerite and galena. The horizon was best developed in NERC002, where 17m of disseminated sulphide mineralisation was intersected from 187m, including 4m of massive pyrite-pyrrhotite and minor chalcopyrite from 197m. The underlying basalts also displayed significant hydrothermal epidote + chlorite alteration, a typical proximal signature to VMS mineralisation. The same horizon in NERC003 also hosted 2m of visible Pb-Zn (galena + sphalerite) mineralisation from 100m depth. There is potential for a zoned VMS system across Nelson and DHEM in all six holes will be used to define targets for additional follow-up RC drilling in April 2022.



In addition, intersections of pegmatite (up to 34m wide) were observed in all 6 holes drilled at Nelson, extending the Peggy Sue LCT pegmatite swarm 500m further east.

All assays and associated down-hole EM survey results are expected in April/May 2022.

Figure 2: Plan view image of Nelson showing the modelled EM plates in relation to the Cu-Pb-Zn-Ag in soil contours over a magnetic image. The location of recent drill holes is also shown.

Trafalgar Au-Ag (E30/485: Option to earn 100%)

Three holes (634m) were drilled at Trafalgar targeting two coincident magnetic and highly conductive FLEM anomalies. The observed mineralisation, alteration and lithostructural setting appears similar to the Bottle Creek Au-Ag deposit located ~70km to the northeast. Assays will confirm the extent of any Au-Ag in the drill holes.

The stratigraphy consisted of coarse-grained garnet-mica metasediments overlying a layered mafic intrusive. All three holes confirmed the coincident EM and magnetic anomaly to represent a >200m striking sediment hosted massive sulphide and magnetite body. The prospective horizon was best observed in TFRC001, where 34m of massive sulphide and magnetite with strong carbonate alteration and quartz veining was intersected from 67m depth. The sulphide body, consisting mainly of pyrite-pyrrhotite-magnetite, was consistently observed at the sedimentary/mafic contact and remains open in all directions. Work is ongoing to assess the potential for VMS or Bottle Creek style Au-Ag mineralisation at Trafalgar.

Like Nelson, thick intersections (up to 11m wide) of pegmatite were also observed in the drilling at Trafalgar, ~3km from the outcropping pegmatites at Peggy Sue

All assays and associated down-hole EM surveys results are expected in April/May 2022.

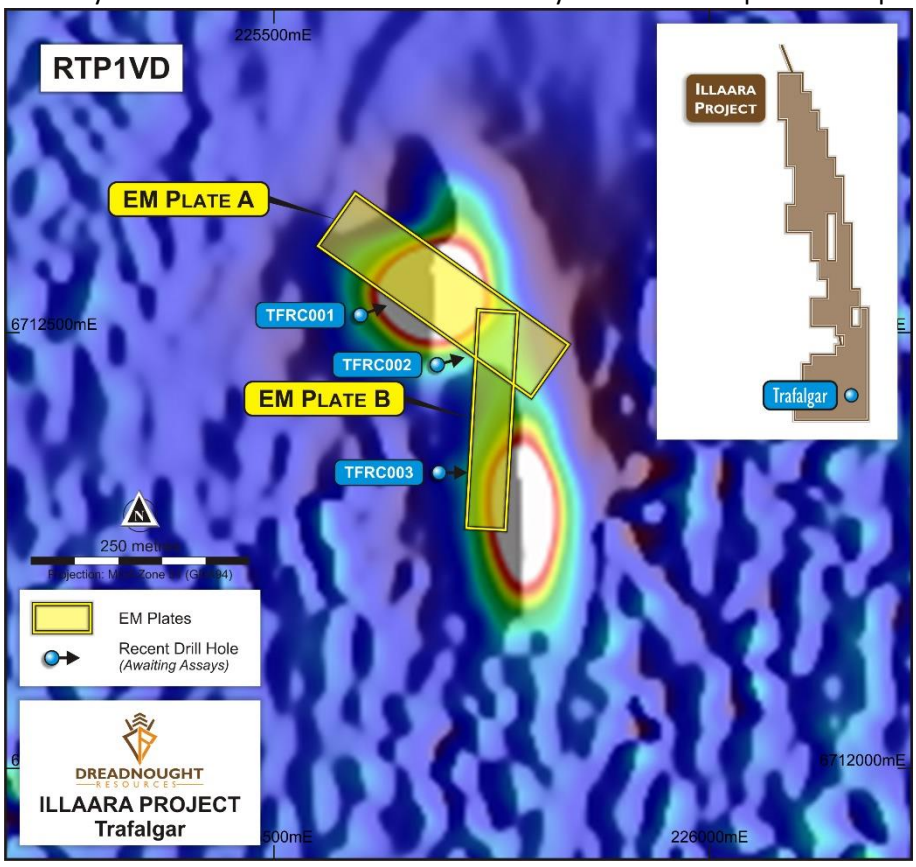


Figure 3 (above): Close up view of massive, recrystallised pyrite (light brass), pyrrhotite (dark bronze) and magnetite (dark grey) from TFRC001.

Figure 4 (left): Plan view image of Trafalgar showing the location of drilled holes in relation to the modelled EM plates over a magnetic image.

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Background on Illaara

Illaara is located 190 kms from Kalgoorlie and comprises seven tenements (~650 sq kms) covering 75km of strike along the entire Illaara Greenstone Belt. The Illaara Greenstone Belt has now been consolidated through an acquisition from Newmont and subsequently the purchase of Metzke's Find and an option to acquire 100% of E30/485 and E29/965.

Prior to Newmont, the Illaara Greenstone Belt was held by Portman Iron and Cleveland Cliffs who were looking to extend their mining operations north as part of their 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 connecting it to a number of export ports.

Historically, gold was discovered and worked at Metzke's Find and Lawrence's Find in the early 1900s. In addition to gold, outcropping VMS base metals mineralisation was identified and briefly tested in the 1970s and 1980s with no subsequent exploration utilising modern techniques.

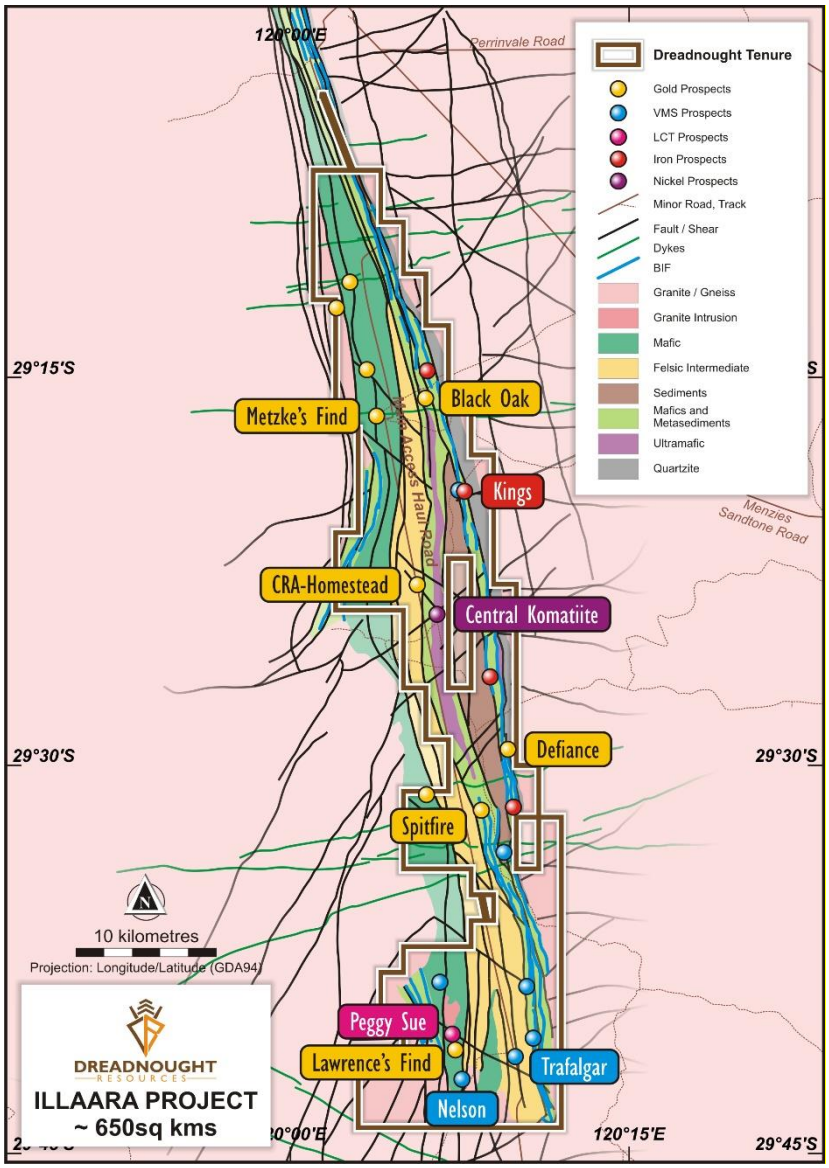

Figure 5: Plan view of the Illaara Project showing main prospects and basement geology.

For further information please refer to previous ASX announcements:

- *24 June 2019* *75 km Long Illaara Greenstone Belt Acquired from Newmont*
- *6 December 2019* *Consolidation of 75km Long Illaara Greenstone Belt*
- *16 February 2021* *Significant Soil Anomalies Along Lawrence's Corridor*
- *27 April 2021* *Illaara Update and Regional Target Generation*
- *14 February 2022* *Eight Conductors to be Drilled at Nelson and Trafalgar*

UPCOMING NEWSFLOW

April: Commencement of auger sampling program at Tarraji-Yampi (regional)

April: Commencement of RC drilling at Mangaroon Joint Venture (Money Intrusion) and Mangaroon rare earths (Yin, ironstones, carbonatites)

April: Quarterly Activities and Cashflow Reports

April/May: Assays from Peggy Sue pegmatite sampling – Illaara

April/May: Assays and DHEM results from RC drilling at Nelson and Trafalgar (Illaara)

3-5 May: Presenting at RIU Sydney Resources Round-up

May/June: Assays from RC drilling at Metzke's Find, Kings, Spitfire (Illaara)

June: Assays from RC drilling at the Money Intrusion (Mangaroon Joint Venture)

May/June: Results from and Central Komatiite Belt nickel sulphide target generation work at Illaara

June: Results from auger sampling program at Tarraji-Yampi

22-23 June: Presenting at the Gold Coast Investment Showcase

June/July: Rare earth assays from RC drilling at Yin, ironstones, carbonatites

June/July: Maiden JORC Resource for Metzke's Find Au

July: Commencement of RC and diamond drilling at Tarraji-Yampi (Orion, Grants, regional targets)

~Ends~

For further information please contact:

Dean Tuck
Managing Director
Dreadnought Resources Limited
E:dtuck@dreadnoughtresources.com.au

Jessamyn Lyons
Company Secretary
Dreadnought Resources Limited
E:jlyons@dreadnoughtresources.com.au

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

Competent Person's Statement

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Dean Tuck, who is a Member of the AIG, Managing Director, and shareholder of the Company. Mr. Tuck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Tuck consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

INVESTMENT HIGHLIGHTS

Kimberley Ni-Cu-Au Projects

Dreadnought controls the second largest land holding in the highly prospective West Kimberley region of WA. The main project area, Tarraji-Yampi, is located only 85kms from Derby and has been locked up as a Defence Reserve since 1978.

Tarraji-Yampi presents a rare first mover opportunity with known outcropping mineralisation and historic workings from the early 1900's which have seen no modern exploration.

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

Mangaroon Ni-Cu-PGE JV & REE Au Project

Mangaroon is a first mover opportunity covering ~4,500sq kms located 250kms south-east of Exmouth in the vastly underexplored Gascoyne Region of WA. Part of the project is targeting Ni-Cu-PGE and is subject to a joint venture with First Quantum Minerals (earning up to 70%). The joint venture area contains outcropping high tenor Ni-Cu-PGE blebby sulphides in the recently defined Money Intrusion. Dreadnought's 100% owned areas contain outcropping high-grade gold bearing quartz veins along the Edmund and Minga Bar Faults and outcropping high-grade REE ironstones, similar to those under development at the Yangibana REE Project. Recently six potentially REE bearing carbonatite intrusions have been identified which may also be the source of the regional rare earths.

Illaara Gold, Base Metals, Critical Minerals & Iron Ore Project

Illaara is located 190km northwest of Kalgoorlie in the Yilgarn Craton and covers 75kms of strike along the Illaara Greenstone Belt. Illaara is prospective for typical Archean mesothermal lode gold deposits, VMS base metals and critical metals including Lithium-Caesium-Tantalum.

Dreadnought has consolidated the Illaara Greenstone Belt mainly through an acquisition from Newmont. Prior to Newmont, the Illaara Greenstone Belt was predominantly held by iron ore explorers and remains highly prospective for iron ore.

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Table 1: Significant Sulphide Intervals – visual estimates

Hole ID	From	To	Interval (m)	Mineralisation Style	Sulphide Type	Sulphide %	Prospect
NERC002	197	201	4	Massive	Pyrite-chalcopyrite	> 80	Nelson
	201	204	3	Semi-massive	Pyrite-chalcopyrite	30 - 60	
NERC003	100	102	2	Laminated	Galena-sphalerite	5	
NERC005	115	146	31	Laminated	Pyrite-pyrrhotite-sphalerite	5 - 30	
NERC006	34	35	1	Laminated	Pyrrhotite-sphalerite-pyrite	20	
	157	158	1	Laminated	Pyrite-sphalerite-galena	5	
TFRC001	55	62	7	Semi-massive	Pyrite-pyrrhotite	20 - 50	Trafalgar
	62	67	5	Carbonate-quartz-sulphide alteration	Pyrite	1 - 5	
	67	71	4	Semi-massive	Pyrite-pyrrhotite	20 - 80	
	71	97	27	Massive	Pyrrhotite-pyrite	>80	
	97	105	8	Carbonate-quartz-sulphide alteration	Pyrite	2 - 10	
	119	123	4	Massive	Pyrite-pyrrhotite	>80	
	144	146	2	Massive	Pyrrhotite-pyrite	>80	
	165	175	10	Magnetite sulphide alteration	Pyrite	< 1	
	175	182	7	Semi-massive	Pyrrhotite-pyrite	20 - 50	
TFRC002	127	140	13	Massive	Pyrrhotite-pyrrhotite	>80	
TFRC003	117	129	2	Massive	Pyrrhotite-pyrrhotite	40 – 95	

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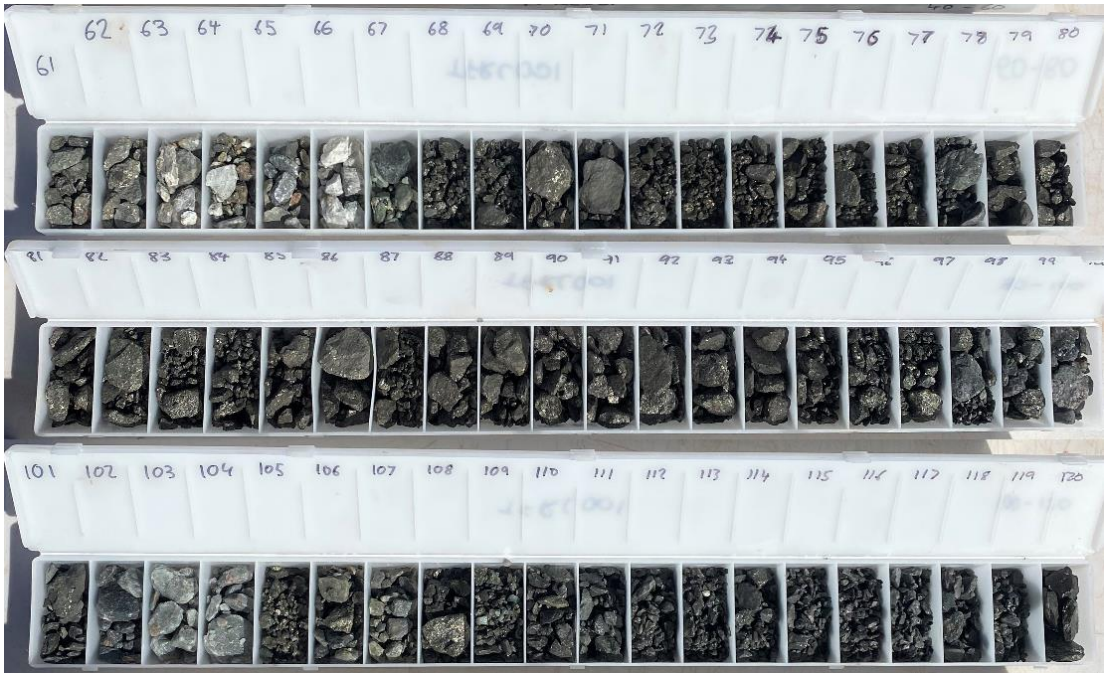

Figure 6: TFRC001 Chip trays showing alteration and sulphide mineralisation from 60-120m.

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DREADNOUGHT RESOURCES

Table 2: Drill Collar Data (GDA94 MGAz51)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
NERC001	222061.87	6711369	433.35	-58	86	213	RC	Nelson
NERC002	222079.02	6710418.2	426.59	-59	232	249	RC	
NERC003	221962.29	6710742.1	399.08	-56	91	207	RC	
NERC004	221882.11	6711112.8	439.18	-57	71	165	RC	
NERC005	221876.49	6711428.5	436.01	-57	92	159	RC	
NERC006	222024.83	6711079.2	441.86	-61	92	180	RC	
TFRC001	225599.46	6712520.1	418.38	-57	68	249	RC	Trafalgar
TFRC002	225687.56	6712463.4	419.65	-56	76	201	RC	
TFRC003	225689.7	6712339.5	420.17	-56	83	184	RC	

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

JORC TABLE 1

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 assaying. Two sampling techniques were utilised for this program, 1m metre splits directly from the rig sampling system each metre and 3m composite sampling from spoil piles through unmineralized zones. Samples submitted to the laboratory were determined by the site geologist. **1m Splits** 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. For gold, all samples are submitted to the laboratory and pulverised to produce a 50g charge for Fire Assay (ALS Code Au-ICP22). Base Metal and lithological samples are analysed for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) LCT Pegmatites samples are analysed for 52 elements via a sodium peroxide fusion with MS/ICP finish (ALS Code ME-MS89L) Iron Ore samples are analysed for 11 elements via a lithium borate fusion and XRF finish (ALS Code

Criteria	JORC Code explanation	Commentary
		ME-XRF24)
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** Ausdrill undertook the program utilising a Drill Rigs Australia truck mounted Schramm T685WS 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 ore 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. At this stage, no known bias occurs between sample recovery and grade.
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 chips were logged by a qualified geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system which could eventually be utilised for a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, weathering and structure were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference. 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.*	**RC Drilling** Every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter. 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 each ore zone, a duplicate sample was taken of the lode and a blank inserted directly after. 2-3kg samples will be submitted to ALS laboratories (Perth), oven dried to 105°C and pulverised to 85% passing 75um to produce a 50g charge for Fire Assay with ICP-AES finish to determine Au (Au-ICP22) and 0.25g aliquot for four acid digest to determine 48 elements (ME-MS61) with overranges as required. 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,*	Assay technique is Fire Assay which is a 'Total Technique' for Au and PGEs. Four acid digest is considered a 'near total' technique for the 48 elements received under ME-MS61. Sodium peroxide and lithium borate fusions are considered

Criteria	JORC Code explanation	Commentary
	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.*	"Total digests." Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival. Standards, Duplicates and Blanks all performed to company standards providing confidence in sample preparation, instrument calibration and primary sampling off the rig.
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 were recorded directly into a digital logging system, verified and eventually stored in an offsite database. Significant intersections have been inspected by senior company personnel. No twinned holes have been drilled at this time. No adjustments to any assay data have been undertaken.
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 (+/- 0.2m x/y, +/-0.5m z). GDA94 Z51s is the grid format for all xyz data reported. Azimuth and dip of the drill hole was recorded after the completion of the hole using a Reflex Sprint IQ Gyro. A reading was undertaken every 30th metre with an accuracy of +/- 1° azimuth and +/-0.3° 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 drill table for hole positions. 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 modelled FLEM plates and known outcrop. No sample bias is known at this time.
Sample security	• *The measures taken to ensure sample security.*	All samples from collection at rig through to submission at the laboratory have been under the supervision of Dreadnought personnel or sub-contractors associated with the company.
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 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 Illaara Project consists of 7 granted Exploration Licenses (E30/471, E30/476, E29/957, E29/959, E29/1050, E29/965 and E30/485) Tenements E30/471, E30/476, E29/957 and E29/959 are 100% owned by Dreadnought Resources. These 4 tenements are subject to a 1% NSR retained by Newmont E29/1050 is 100% owned by Dreadnought Resources with a 1% NSR retained by Gianni, Peter Romeo. E29/965 and E30/485 are currently held by Dalla-Costa, Melville Raymond, is in good standing and is subject to an option to acquire 100% by Dreadnought Resources. There are currently no clear Native Title Claims over the Illaara Project Part of the Illaara Project is located on Walling Rock Station.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Newmont Exploration has undertaken exploration activities since 2016 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: Eastern Group 1988: WAMEX Report A22743 Anglo Australian 1995: WAMEX Report A45251 Polaris 2006-2007: WAMEX Report A75477
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, VMS, LCT pegmatites, iron ore and potentially komatiite hosted nickel mineralisation.

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

Criteria	JORC Code explanation	Commentary
	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.*	No assays 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 is undertaken close to perpendicular to the dip of the mineralisation. The true thickness of the mineralisation intersected in drill holes cannot currently be calculated.
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.
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*	Suitable commentary of the geology encountered are given within the text of this document.

Criteria	JORC Code explanation	Commentary
	contaminating substances.	
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.*	Further mapping and rock chip sampling will be undertaken at Peggy Sue Soil sampling over ultramafic horizons RC Drilling DHEM