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Finding the Metals for Our Future

RIU EXPLORERS CONFERENCE
13 FEBRUARY 2024

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Disclaimer

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

Central Yilgarn Project

27 April 2021	Illaara Update and Regional Target Generation
31 May 2021	Drilling Results – Illaara Au-Cu-Iron Ore Project
7 July 2021	High-Grade Tantalum Results from Peggy Sue – Illaara Project
1 August 2022	Completion of Acquisition – Central Yilgarn Project
1 November 2022	Successful Drill Results Across Multiple Metals
27 April 2022	Initial High-Grade Resource at Metzke's Find
8 February 2024	Seven Camp Scale Gold Prospects at Central Yilgarn

Kimberley Project

25 August 2021	RC Results from Orion, Grant's Find & Fuso Indicate Large Cu-u-Ag-Co System
27 August 2021	Bonanza Grade Cu-Ag-Sb-Bi Mineralisation at rough Triangle
15 November 2021	High-Grade Cu-Ag-Au-Co Discovery at Orion
8 December 2021	Further High-Grade Cu-Ag-Au-Co-Zn Orion Discovery
22 June 2022	Orion Auger Program – Taraji-Yampi Project
20 June 2023	Highly Conductive Anomalies Enhance Orion Look-Alikes– Taraji-Yampi Project

Mangaroon Project

07 April 2021	Option/JV Agreement Signed with Global Base Metal Miner
29 November 2021	Five Carbonatite Intrusions Identified at Mangaroon Project
14 February 2022	Conductors Defined along the Money Intrusion – Mangaroon FQM JV
17 October 2022	Mineralised carbonatite discovered at C3 and C4
24 October 2022	Broad high-grade assays at Yin REE Discovery
10 November 2022	Exploration Update Mangaroon Ni-Cu-PGE
28 December 2022	Initial High-Grade, Independent Resource Over 3kms at Yin
27 January 2023	Mineralised REE Ironstones increased by 13kms to 43kms
13 February 2023	Rare Earth Ironstone Exploration Target Defined
3 April 2023	Carbonatites deliver thick near surface REE Results
29 May 2023	Metallurgical Test work Supports High Grade Concentrate
6 June 2023	Mangaroon Gold Review and Further Consolidation
13 June 2023	Yin Extended by 1km & 2.5km of High Grade NdPr Discoveries
13 September 2023	Highest Grades to date from Yin Infill Drilling
2 October 2023	Mangaroon Carbonatite now >17km – Higher Grade Zones Fingerprinted
30 November 2023	Large, High Confidence Yin Ironstone Resource
11 December 2023	Thick, High-Grade Gold Including 7m @ 23.0g/t Au
22 January 2024	Star of Mangaroon Extended
12 February 2024	Star of Mangaroon Camp Scale Gold Prospect Continues to Expand

Bresnahan REE-Au Project

8 February 2023	Bresnahan Emerging As a Light & Heavy Rare Earth Province
26 October 2023	Significant HREE, Gold & Uranium Potential

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Competent Person's Statement

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Dean Tuck, who is a Member of the AIG, Managing Director, and shareholder of the Company. Mr. Tuck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Tuck consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports. (referencing historic and new company announcements).

Company Snapshot

Capital Structure

ASX Code	DRE
Share Price (12/02/2024)	\$0.019
Shares on Issue	3,479M
Market Cap	~\$66.1M
Cash (31/12/2023 + R&D Rebate)	~\$5.0M
Unlisted Securities (various strike prices)	83.7M
Liquidity (90-day average)	~\$0.1M / day
Board and Management Cash Investment	~\$6,200,000

Board & Management

Paul Chapman	Non-Executive Chairman
Dean Tuck	Managing Director
Philip Crutchfield	Non-Executive Director
Robert Gee	Non-Executive Director
Debbie Fullarton	Chief Financial Officer
Matt Crowe	Chief Operating Officer
Jessamyn Lyons	Company Secretary



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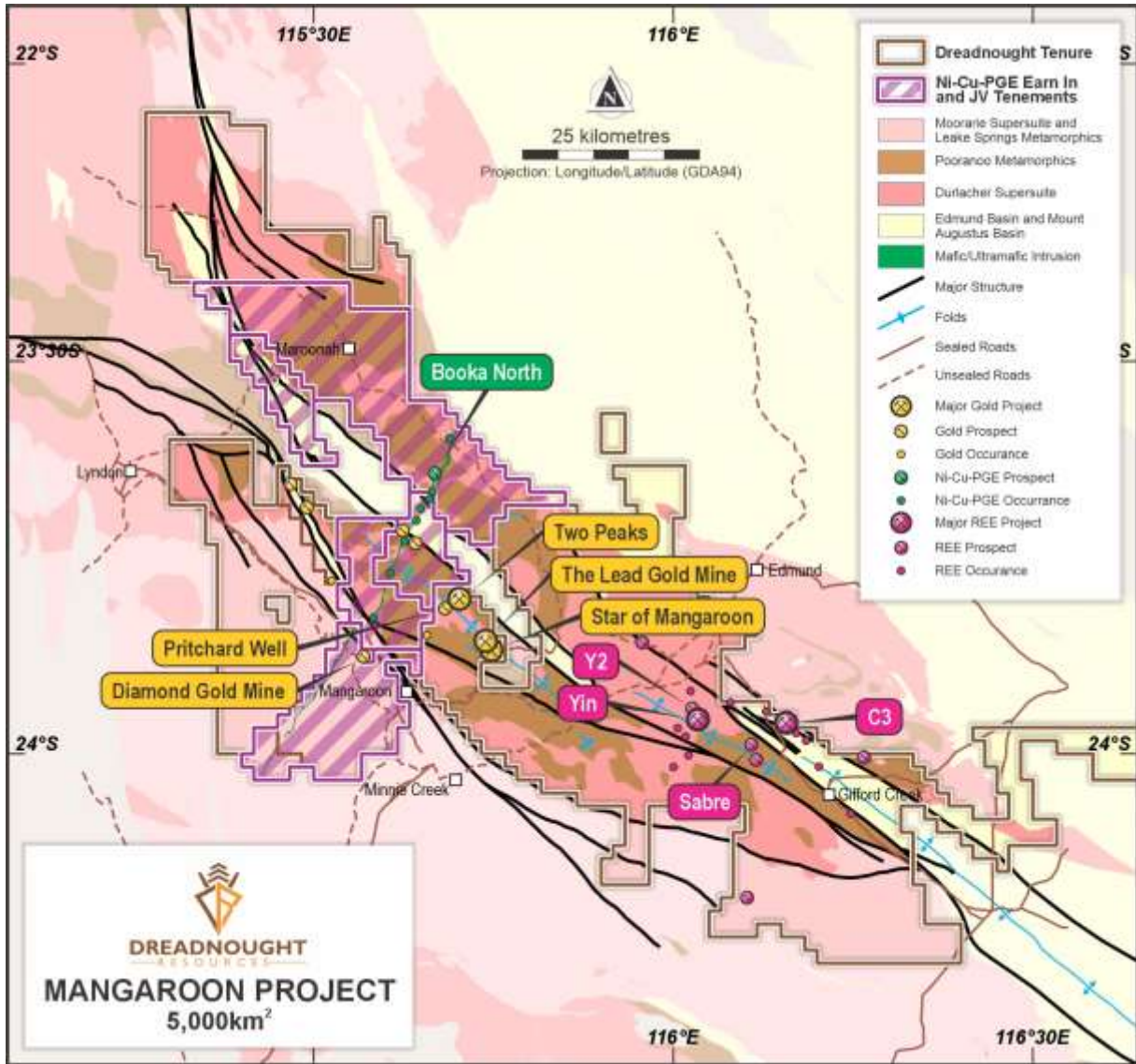
Mangaroon REEs

DRE 100% Ownership

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Mangaroon REEs



Long life of mine potential

- 40.82Mt @ 1.03% TREO with 87% of the Yin Ironstone Resource (29.98Mt @ 1.04% TREO) in the Measured and Indicated category.

World's top mining jurisdiction

- Western Australia

Globally significant critical minerals province

- Rare Earths, Niobium, Phosphate, Titanium, Scandium, Nickel, Copper, Lithium

MREC conversion test work underway

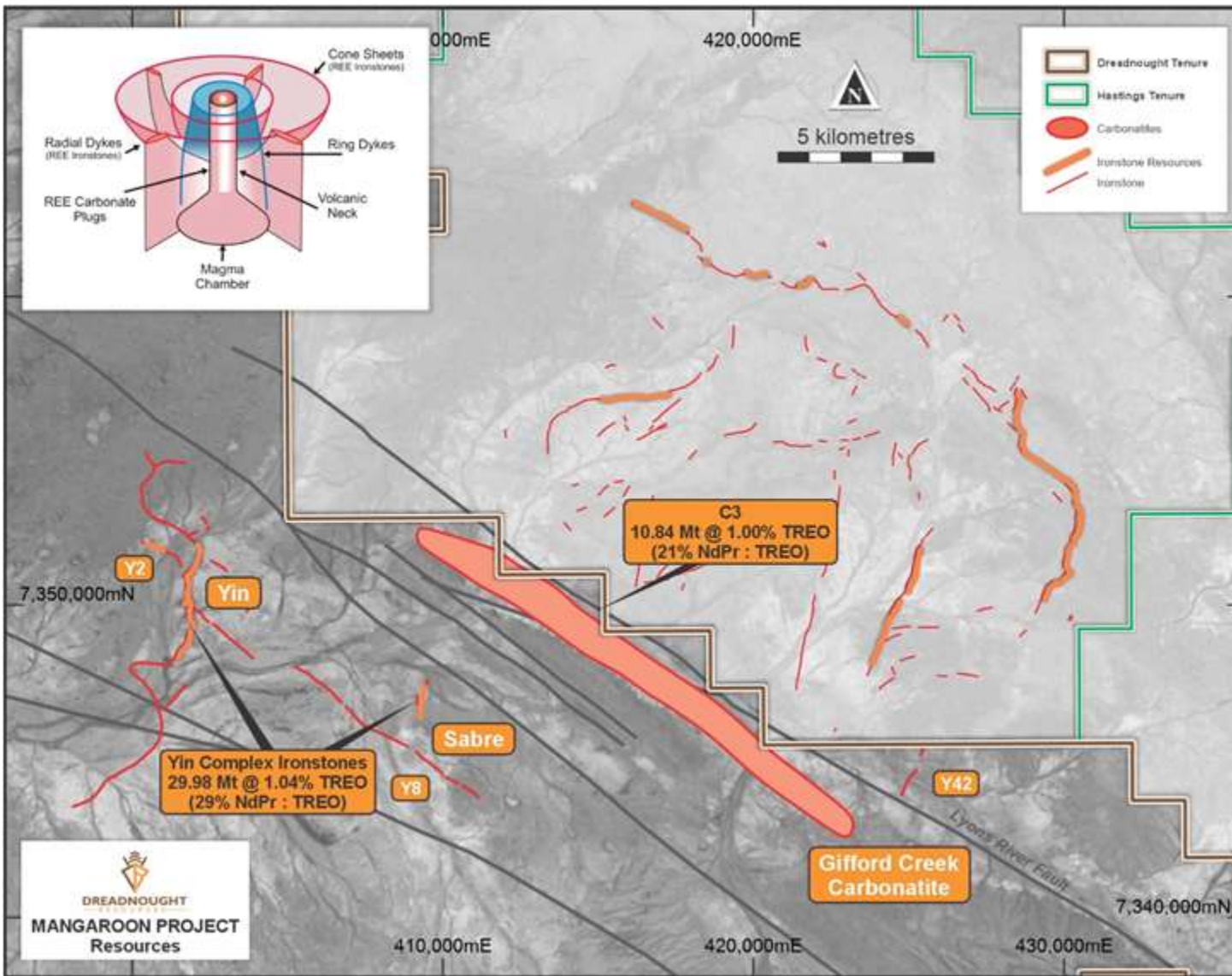
- Vital commercialisation step for midstream partners

Significant predevelopment work complete

- On hold waiting for rare earth sentiment to improve

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Yin Ironstones and Gifford Creek Carbonatites



Yin REE Ironstones

- High NdPr, outcropping at surface
- Resource only covers ~10% of 43km long ironstone strike

Gifford Creek Carbonatite

- Multiple pulses of high-grade Rare Earths, Niobium, Phosphate, Titanium and Scandium
- Only ~25% of carbonatite tested with first pass drilling

Upcoming Catalysts

- ANSTO MREC Test work
- Gifford Creek Carbonatite Target Definition

Next Steps

- Slow down work while depressed REE market
- Continue project de-risking



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1. **Central Yilgarn Gold**
 - T1 – Viper
 - T2 – Honey, Leghorn
 - T6 – Chicken Little
 - T11, T18, T21

2. **Mangaroon Gold**
 - SoM Gold Camp

3. **Tarraji-Yampi Cu-Au**
 - Orion Cu-Au Camp
 - Grants Cu-Au Camp

4. **Mangaroon Ni-Cu-PGE**
 - Money Intrusion (JV)

5. **Mangaroon Rare Earths**
 - *Return of market sentiment*
 - Yin Ironstones
 - Gifford Creek Carbonatites

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Life Changing Opportunities

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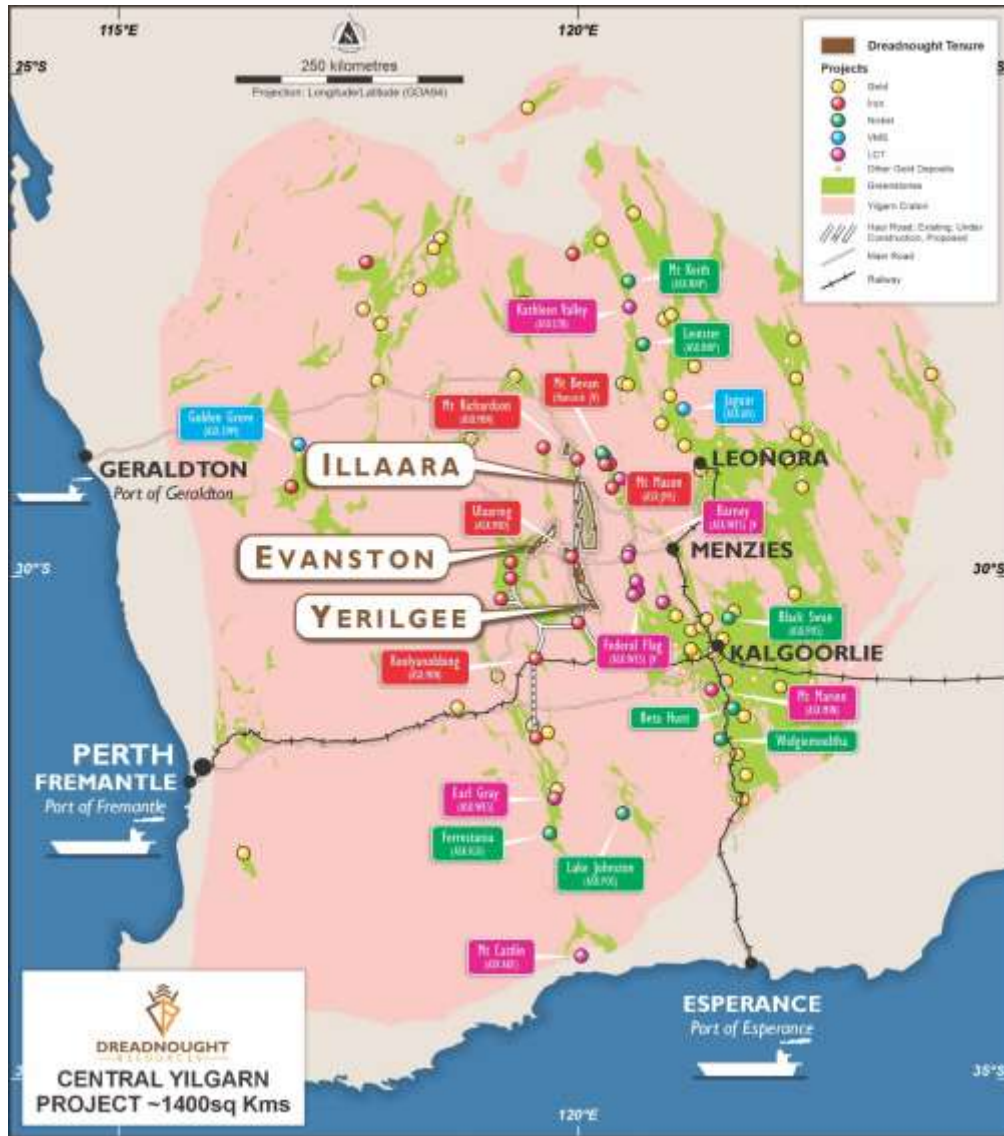
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Central Yilgarn Gold

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Central Yilgarn Gold



What is Central Yilgarn?

- ~1,400km² covering ~150km strike over four greenstone belts in the Yilgarn
- Significant gold, copper, nickel and lithium pegmatite potential

Why are we here?

- Bermuda triangle of the Yilgarn
- No tracks, no water, no support = limited prospecting
- Previous exploration dominated by iron ore explorers

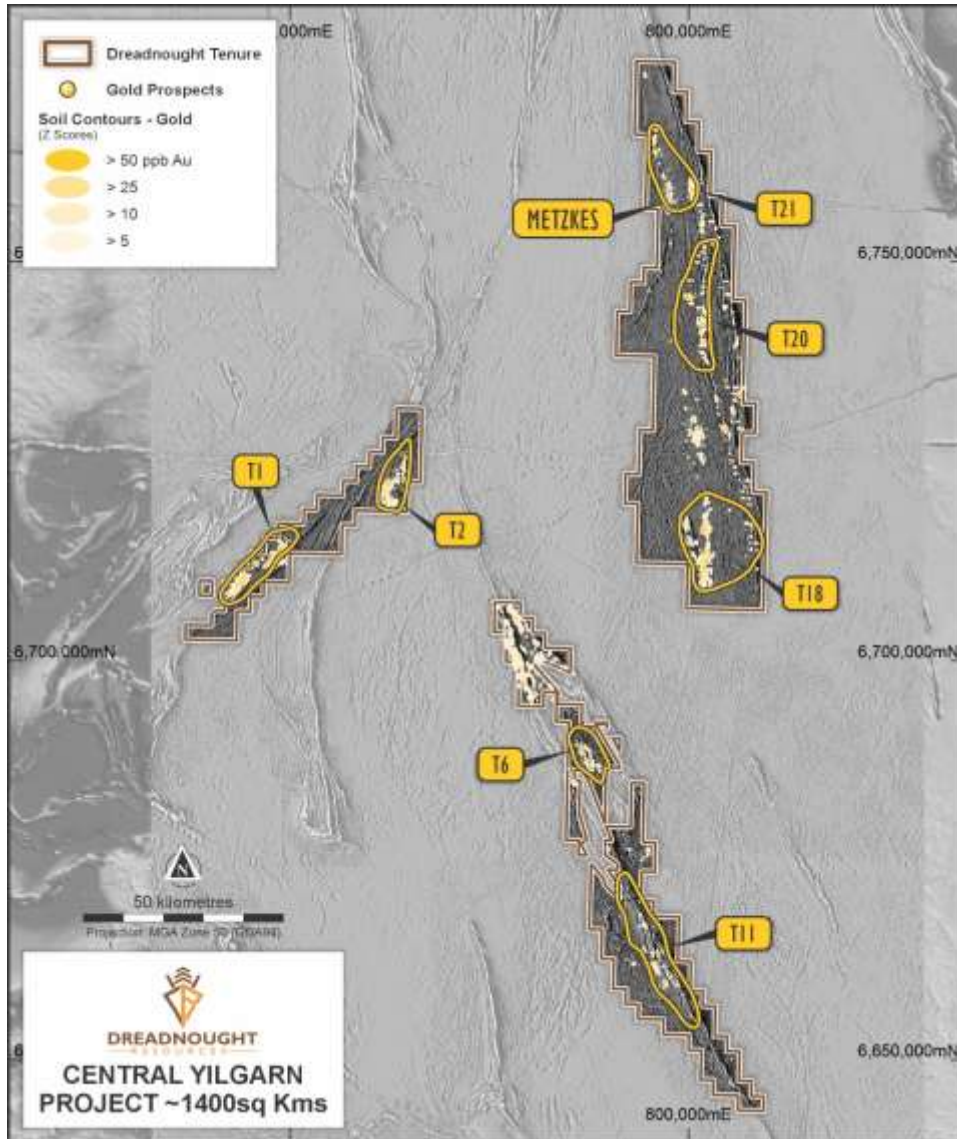
The Opportunity

- Major discovery in a consolidated, unloved greenstone belt terrain in the world's top mining jurisdiction.
 - Gruyere
 - Hemi
 - Tropicana

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Central Yilgarn Gold



Priority Focus for 2024

- Walk up drill targets
- Define additional targets

Upcoming Catalysts

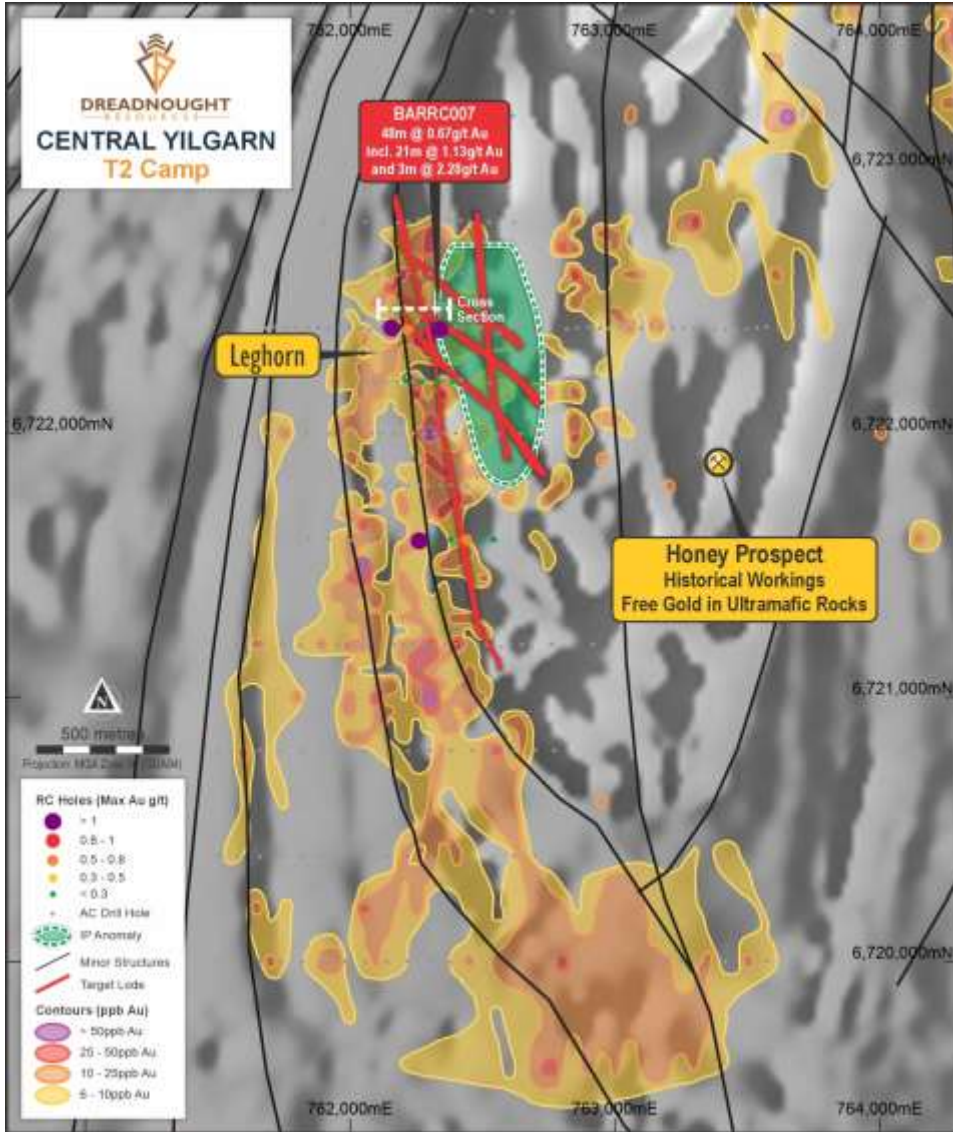
- Commencement of RC drilling March/April 2024
 - T1: Viper
 - T2: Honey, Leghorn
 - T6: Chicken Little, Megatron

Next Steps

- Boots on ground March 2024
- Mapping, and surface sampling
 - March 2024
- RC Drilling at T1, T2, T6
 - March / April 2024
- AC Drilling at T21
 - Mid-year 2024



Leghorn and Honey

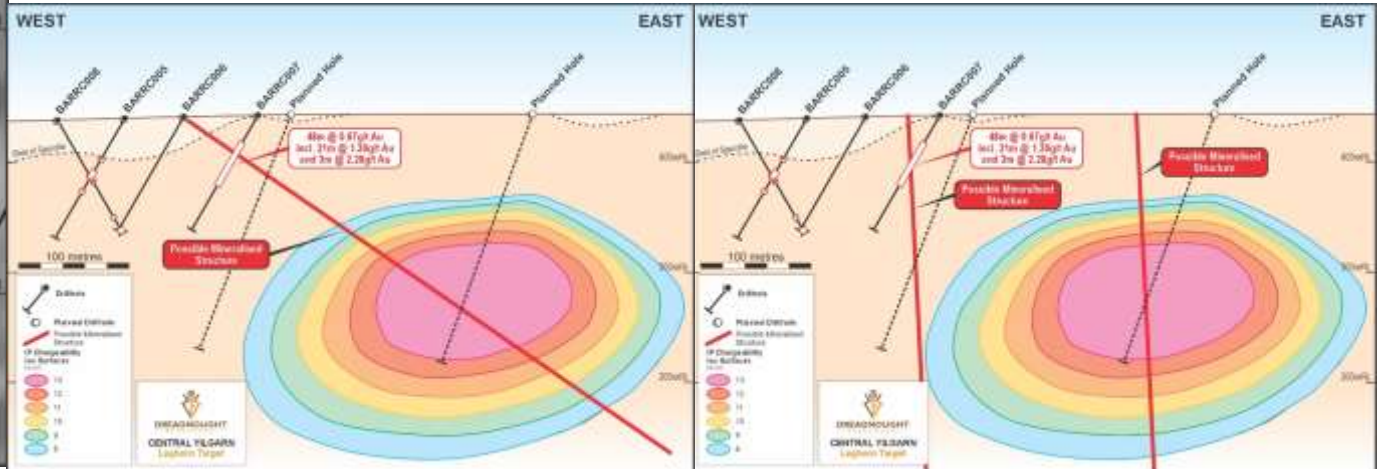


Leghorn

- ~3,500m x 300m Au-As-Bi-Mo-Te-W anomaly
- Previous RC intercept:
 - BARRC007: 48m @ 0.7g/t Au from 27m including 21m @ 1.3g/t Au from 54m
- Coincident IP anomaly over interpreted structures

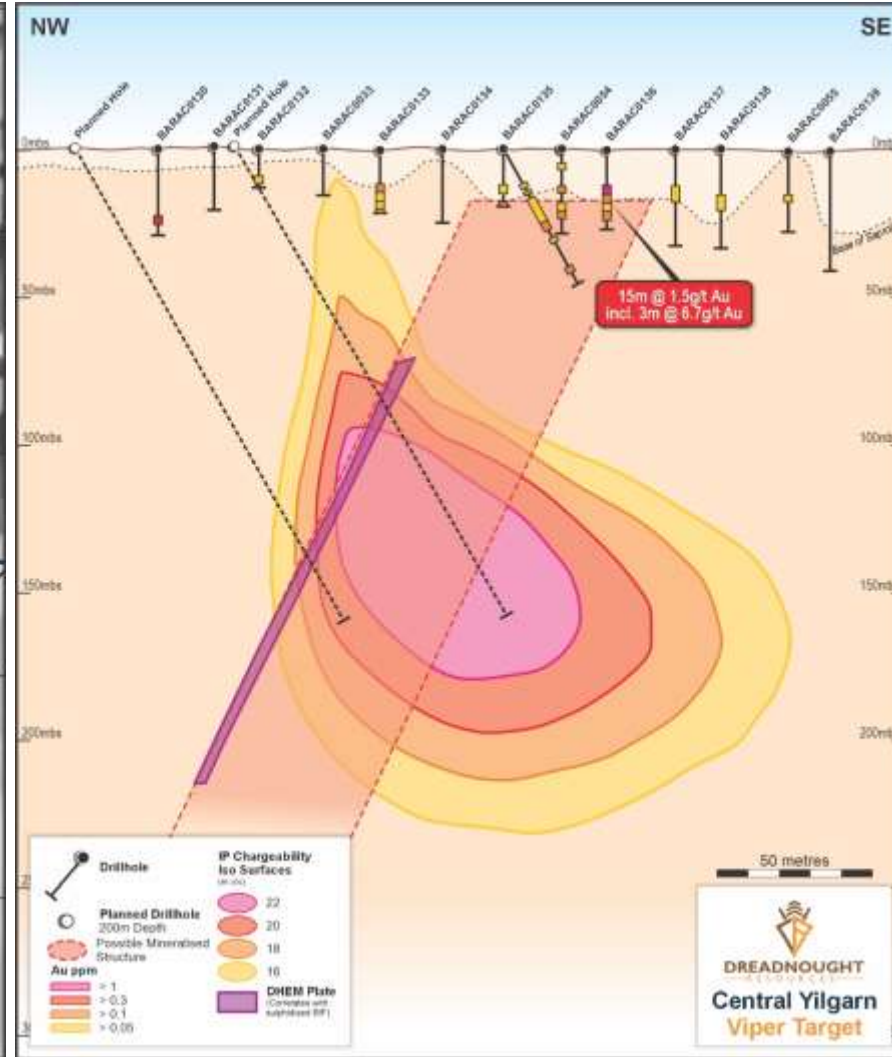
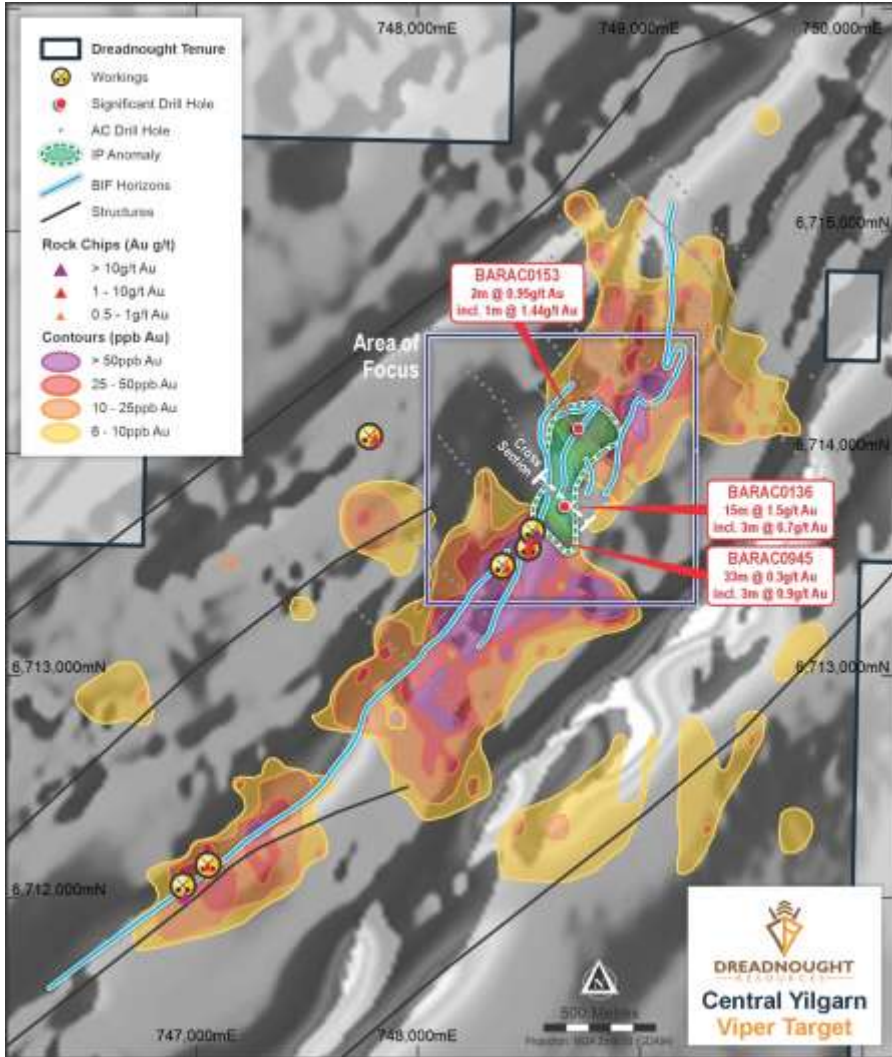
Honey

- Historical shallow working produced free gold in altered ultramafic rocks – Wattle Dam Analogy (~250kOz @ 10g/t Au)





Viper



Walk up drill target

- ~1,500m x 800m Au-As-Sb anomaly
- Previous intercept: BARAC0136: 15m @ 1.5g/t Au from 12m including 3m @ 6.7g/t Au from 12m
- Coincident IP and DHEM anomaly over interpreted structurally complex and non-outcropping BIF horizon



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Mangaroon Au

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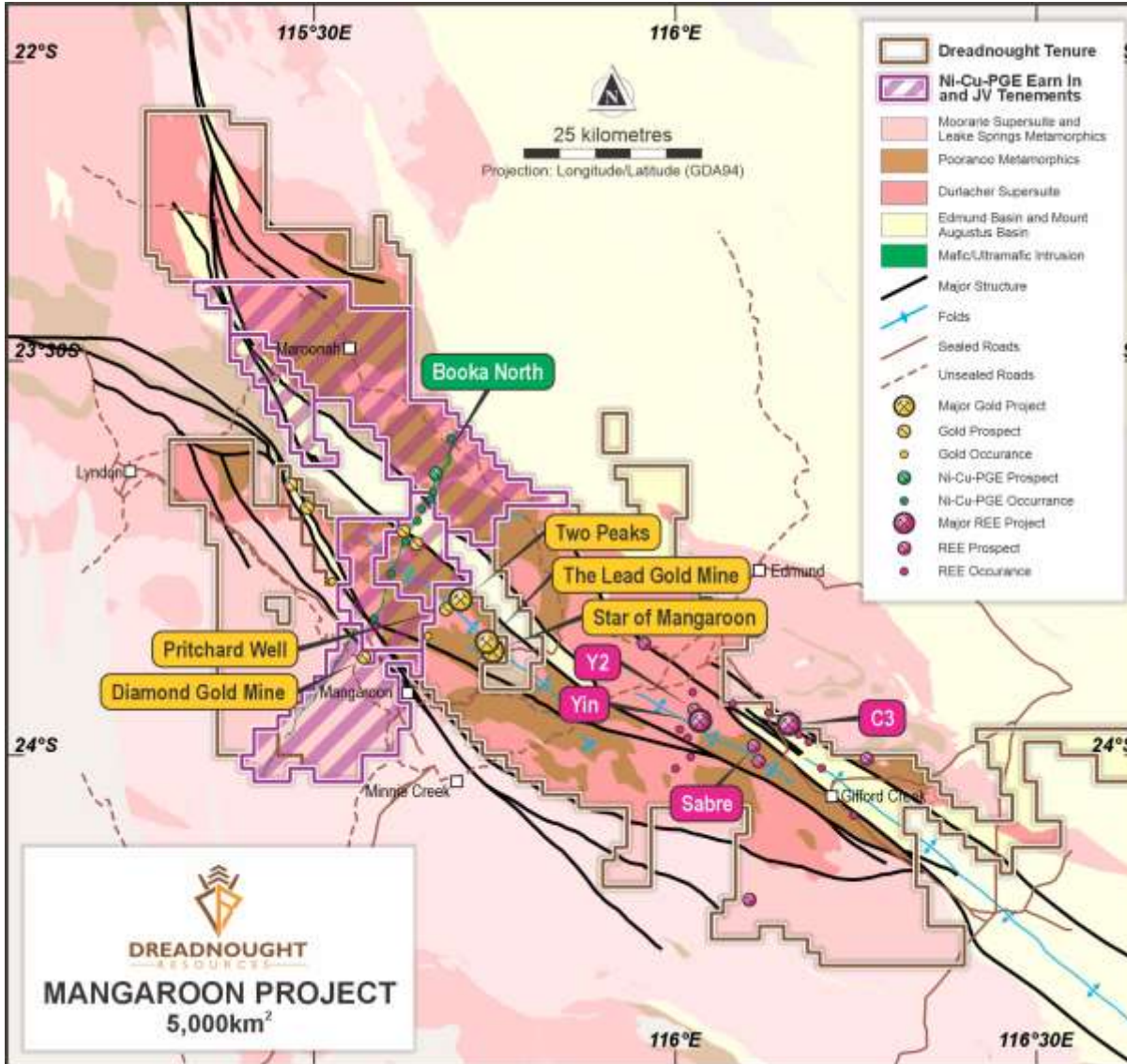
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Mangaroon Gold



What is Mangaroon?

- ~5,000km² covering the Mangaroon Zone within the Gascoyne Proterozoic Mobile Belt
- Significant intrusion related and orogenic gold, potential

Why are we here?

- Unloved history with early exploration hindered by lack of infrastructure and investment
- Proterozoic Mobile Belts contain a variety of attractive mineralisation styles
- Mineralisation sticking out of the ground.

The Opportunity

- Major discovery in a consolidated, unloved terrain in a one of the world's top mining jurisdictions.
 - Tintina Gold Belt – Pogo, Dublin Gulch
 - Charters Towers Province – Mt Leyshon

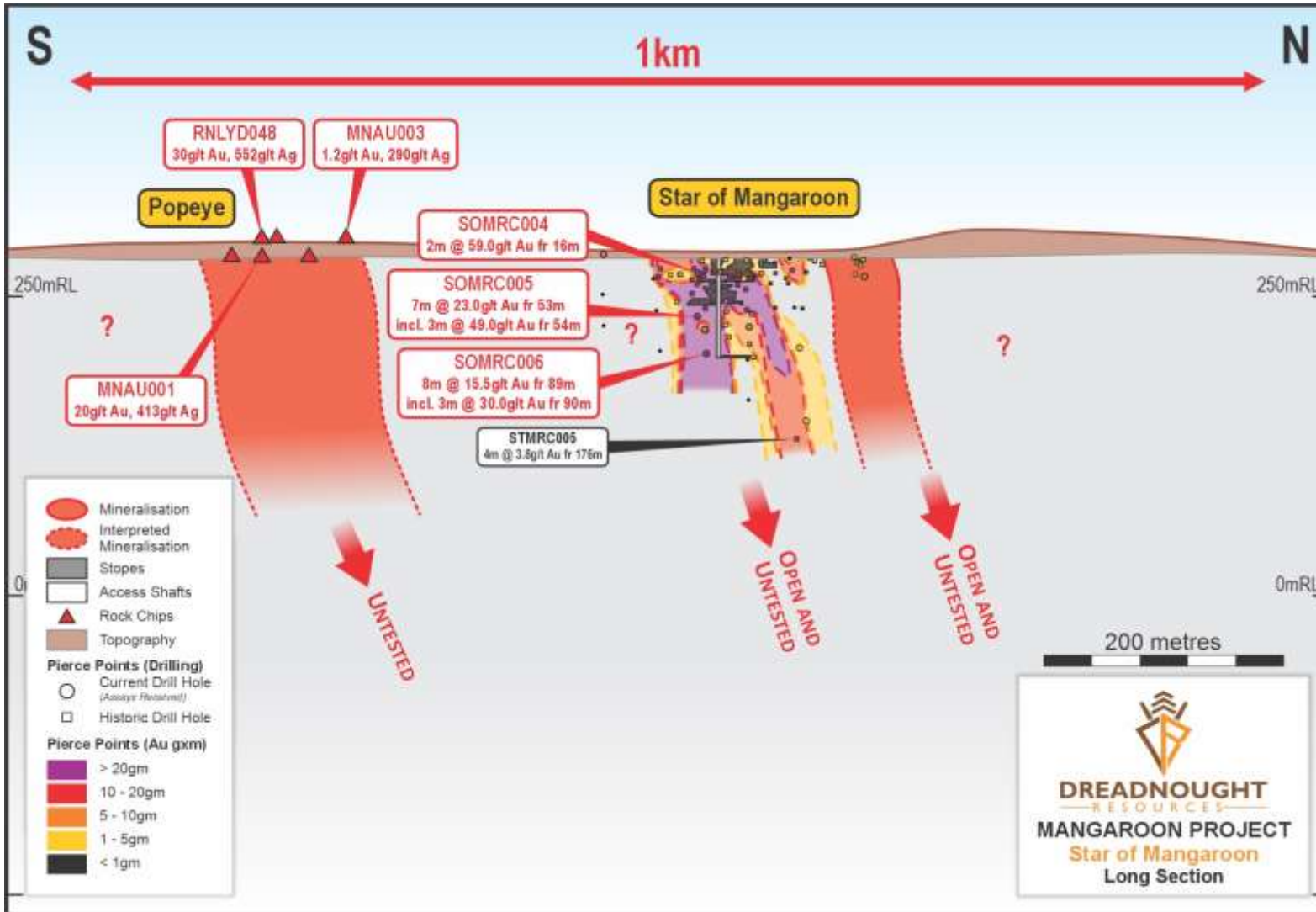


Mangaroon Gold – Star of Mangaroon



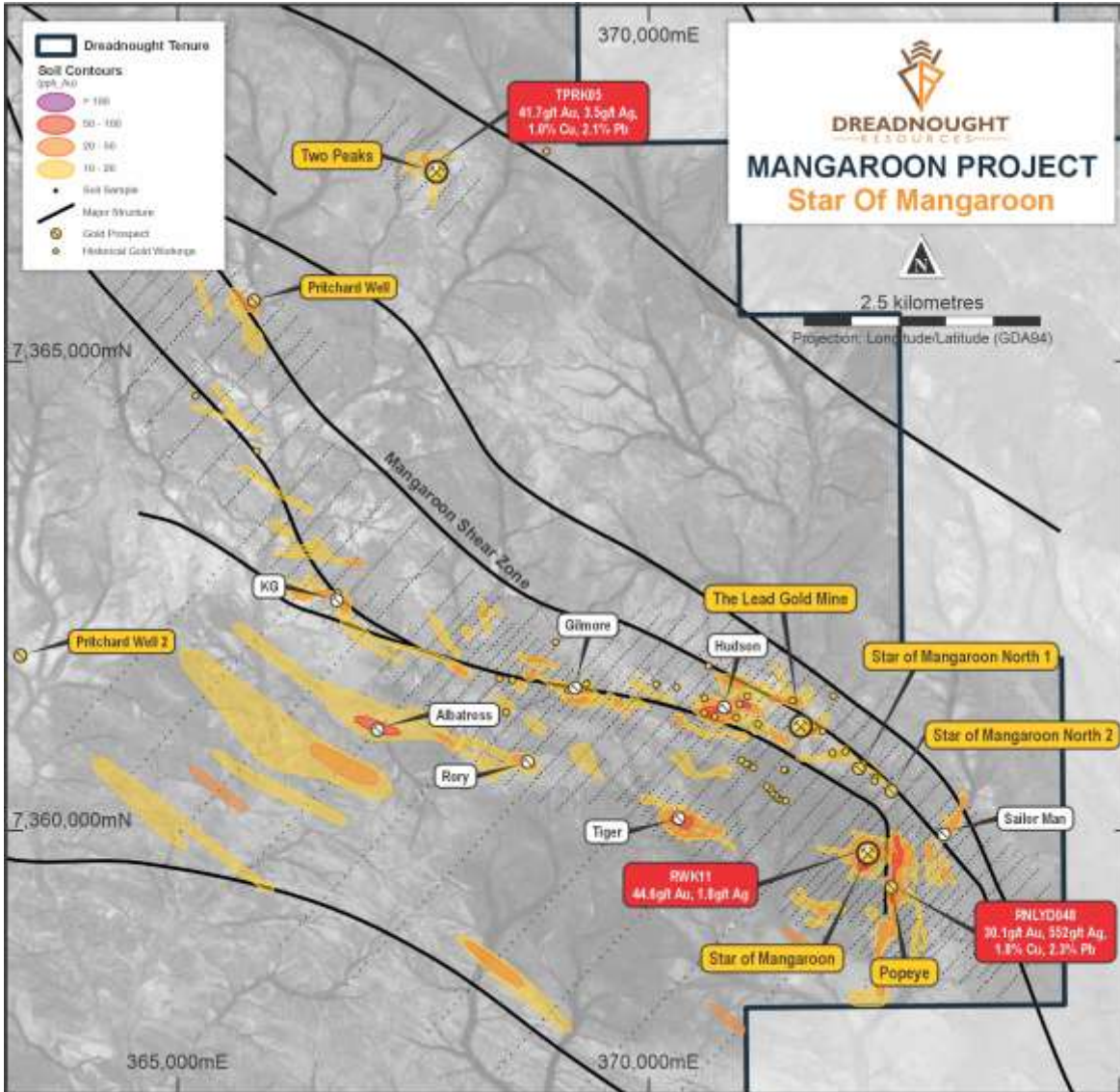
Star of Mangaroon

- Mined by Pastoralists 1960s
- Limited exploration in the 1980s/1990s
 - MA10: 4m @ 26.0g/t Au fr 9m
 - SMC07: 4m @ 18.7 g/t Au fr 8m
- Recent drilling by Dreadnought includes:
 - SOMRC004: 2m @ 59.0 g/t Au fr 16m
 - SOMRC005: 7m @ 23.0 g/t Au fr 53m
 - SOMRC006: 8m @ 15.5 g/t Au fr 89m
- No deep drilling, and no drilling along the mineralised trend including at the historically mined Popeye with rock chips including
 - RNLVD048: 30g/t Au, 552g/t Ag
 - MMNAU001: 20g/t Au, 413g/t Ag





Mangaroon Gold – Camp Scale Opportunities



Star of Mangaroon Camp Scale Prospect

- Expanding 15km x 10km camp scale opportunity
- First modern exploration within this consolidated field has already yielded over a dozen new targets including Tiger, which is stronger and larger than the Star.

Upcoming Catalysts

- Regional stream sediment sampling
 - Camp scale prospect generation

Next Steps

- Detailed mapping surface sampling to generate and define targets across the SoM and new camp scale prospects
- RC drilling of historical workings
 - May/June 2024
- RC drilling of newly defined targets
 - July/August 2024



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Tarraji-Yampi

Cu-Au (80%, 100%)

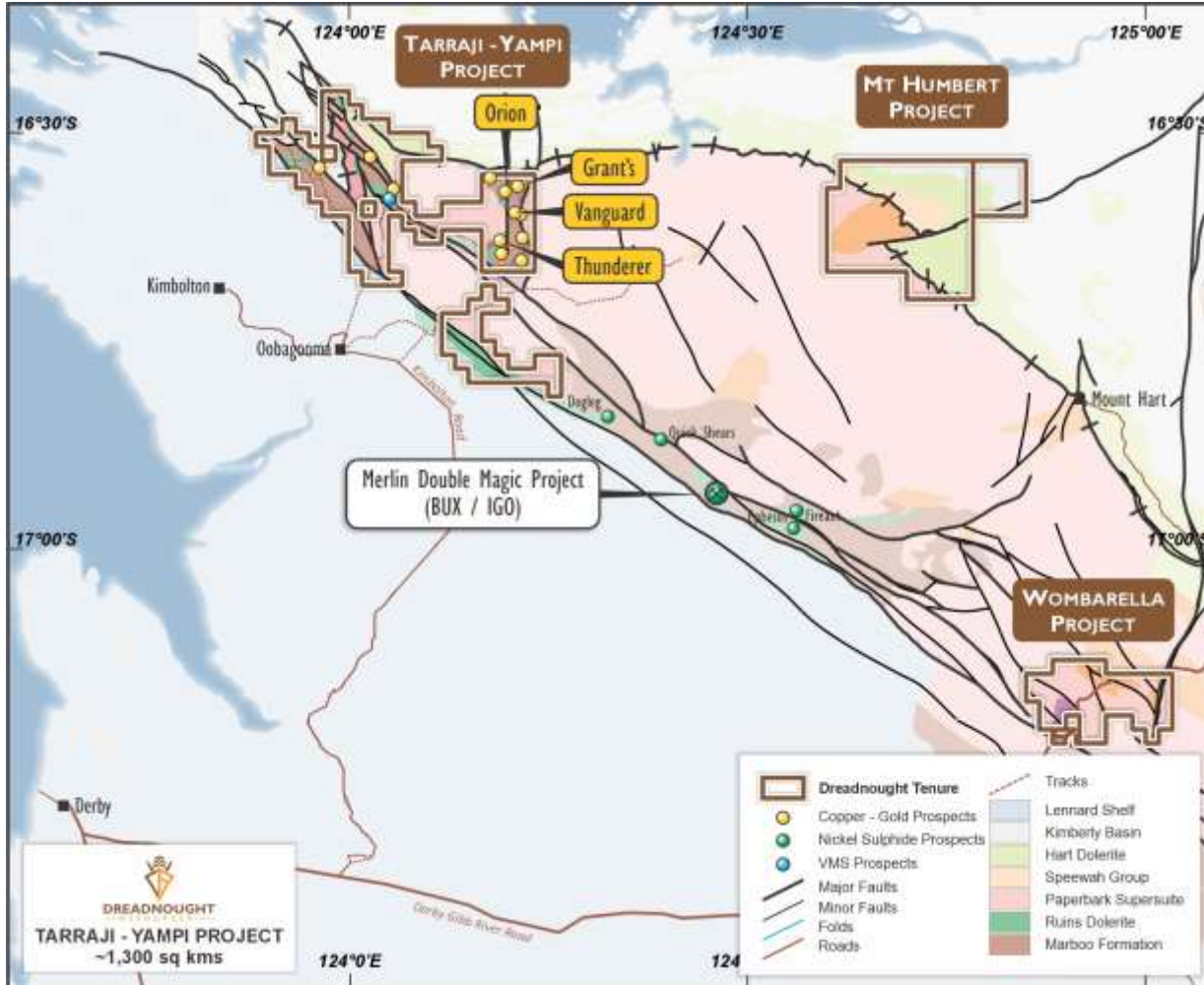
Ni-Cu-PGEs (100%)

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Tarraji-Yampi Cu-Au (Ni-Cu-PGE)



What is Tarraji-Yampi?

- ~485km² covering the Yampi Fold and Thrust Belt in the Kimberley Region of Western Australia.
- Contains the Orion Cu-Au VMS discovery
- Contains historical workings on Cu-Au epithermal veins at Grant's

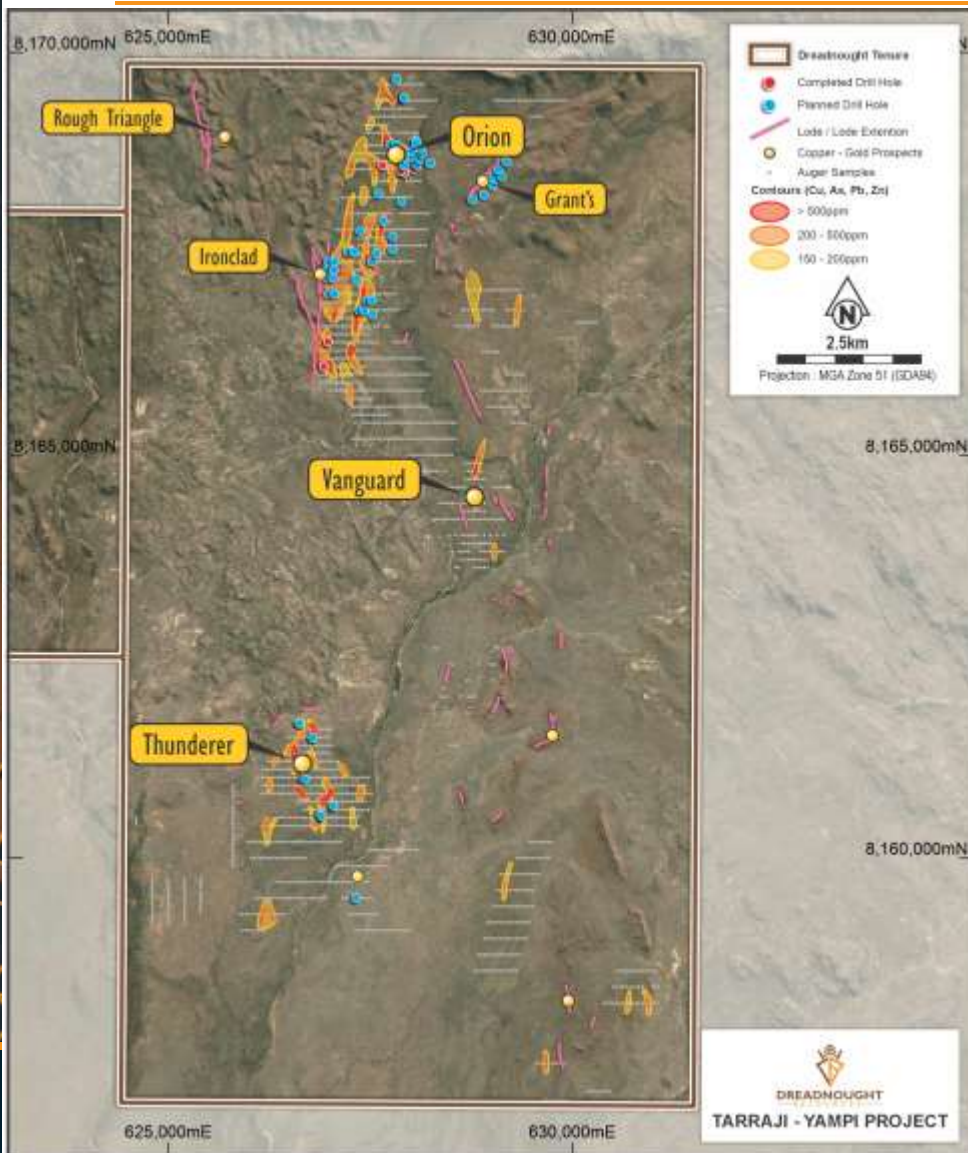
Why are we here?

- Off-limits to exploration since 1978
 - Unexplored, no modern exploration
- Mineralisation sticking out of the ground
- Along strike from Merlin/Double Magic and Dog Leg Ni-Cu-PGE Discoveries

The Opportunity

- Additional Cu-Au massive sulphide discoveries – Degruusa, Windy Craggy
- High grade Epithermal discoveries similar to Grants (Cu-Au) and Rough Triangle (Ag-Bi-Sb).

Tarraji-Yampi Cu-Ag-Au-Co



Orion Discovery - 2021

- KMRC022: 16m @ 2.2% Cu, 38.7gt Ag, 6.6g/t Au, 0.4% Co
- Confirmed over 250m strike, to a depth of ~150m
- Geophysics shows it down to 500m
- Part of an emerging Cu-Au VMS Camp

Upcoming Catalysts

- Results from RC and diamond drilling completed in 2023
- Geophysical and geological review

Next Steps

- IP Surveys to generate epithermal targets for testing
 - June/July
- RC/DD drilling of remaining untested Orion look-a-likes, including any off-hole conductors and new targets from the IP Survey
 - August/September
- Assess Ni-Cu-PGE potential along strike from the Dog Leg Discovery



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Other Opportunities

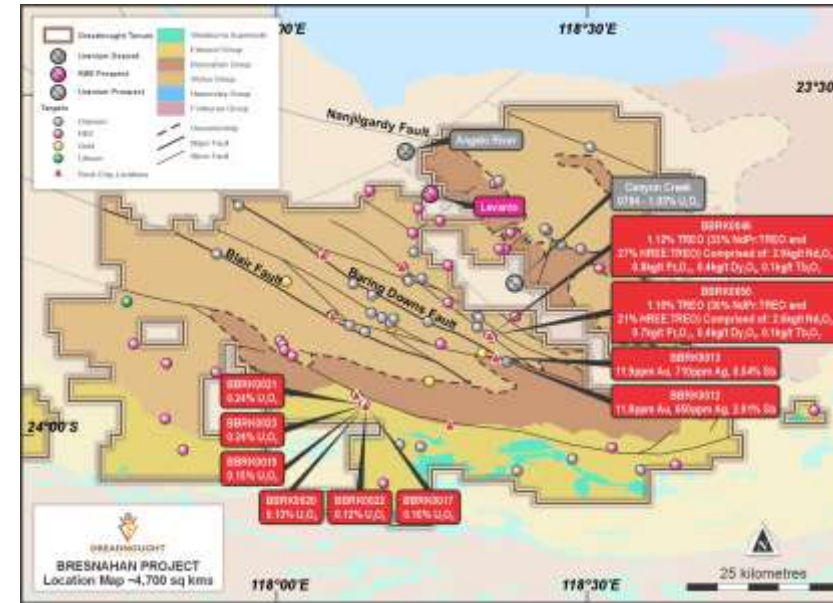
Mangaroon Ni-Cu-PGE: FQM JV
Bresnahan U, Au-Ag, HREEs

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Mangaroon Ni-Cu-PGE (FQM JV) and Bresnahan U, HREE, Au-Ag



Mangaroon Ni-Cu-PGE (FQM JV)

- ~50km long prospective Money Intrusion
- High tenor massive sulphide potential confirmed REYRC013:
23m @ 0.5% Ni, 0.5% Cu, fr 36m incl.
2m @ **3.3% Ni, 2.9% Cu**
- Geophysical signature confirmed (IP and EM)
- Halfway through a drilling and geophysics program commenced in 2023

Bresnahan U, HREE, Au-Ag

- 4,700 km², 100% owned, on the doorstep of the Pilbara.
- Proven **Uranium** mineralisation with extensive and detailed geophysics supporting multiple walk-up targets defined by major uranium companies including Cameco and Vale.
- Proven **HREE** mineralisation with extensive and detailed geophysics supporting target generation and definition work.
- Proven **Au-Ag-Sb** mineralisation along same crustal scale structures as Paulsen's, and Mount Olympus.

Commercial Opportunity - Sale, Partnership, Spin Out

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What can we expect for 2024?

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Plans for 2024

Major, High-Grade Gold Discoveries at Central Yilgarn and Mangaroon

- Drilling at Central Yilgarn to commence March/April 2024
- Drilling at Mangaroon to commence May/June 2024
- Ongoing target generation and definition work from March

Continue to advance the REEs in the background

- Waiting for improved market conditions

Unfinished Business at Tarraji-Yampi

- Finish the Cu-Au Orion look-a-like drill program
- Generate and test Cu-Au epithermal targets (Grant's look-a-likes)
- Generate and define Ni-Cu-PGE targets

Continue Money Intrusion Ni-Cu-PGE Programs

- Finish drilling and geophysical surveys

Commercialise Bresnahan

- Sale, partnership or spinout



Take Away Message

Strong news flow throughout 2024

- Average >1 ASX announcement / week

Track record of delivering discoveries

- Yin REE ironstone complex
- Gifford Creek REE-Nb carbonatites
- Orion Cu-Au massive sulphide
- Money Intrusion Ni-Cu-PGEs

Poised to deliver additional discoveries in 2024

- Mangaroon Au (100%)
- Central Yilgarn Au (100%)
- Kimberley Cu-Au (100%)
- Mangaroon Ni-Cu-PGE (FQM Earn-in/ JV)

Experienced management team with a track record of success and strongly aligned with shareholders

- \$6.2M invested to date
- ~15% Board and management ownership





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