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ASX ANNOUNCEMENT 13 April 2026

Stinger Continues to Deliver High-Grade Critical Metals

HIGHLIGHTS

- Diamond drilling was recently undertaken at the Stinger critical metals deposit ("Stinger"), part of the Gifford Creek Carbonatite Complex ("**Gifford Creek**"). Drilling was designed to test the up-dip extension of mineralised carbonatites, in particular where there might be supergene enrichment near-surface (Figure 2).

- Diamond hole CBDD015 successfully extended the footprint of Stinger with significant niobium (Nb_2O_5), rare earth (TREO) and scandium (Sc) intercepts including:

CBDD015:	**22.3m @ 1.3% Nb_2O_5** from 71.6m, including	**10.4m @ 2.1% Nb_2O_5** from 71.6m
	19.4m @ 0.9% TREO from 71.6m, including	**9.8m @ 1.3% TREO** from 72.2m
	19.4m @ 181ppm Sc from 71.6m, including	**9m @ 234ppm Sc** from 73.0m

- This follows on from a RC hole program (3 holes, 366m) which returned the highest-grade niobium and scandium results to date including:

CBRC203:	**50m @ 1.0% TREO** from 66m, including	**7m @ 2.1% TREO** from 98m
	38m @ 1.1% Nb_2O_5 from 63m, including	**4m @ 2.1% Nb_2O_5** from 82m
	32m @ 163ppm Sc from 66m, including	**8m @ 212ppm Sc** from 78m
CBRC202:	**23m @ 1.3% TREO** from 73m (**to EOH**), including	**6m @ 1.6% TREO** from 81m
	24m @ 1.8% Nb_2O_5 from 72m (**to EOH**), including	**13m @ 2.2% Nb_2O_5** from 81m
	21m @ 207ppm Sc from 75m (**to EOH**), including	**6m @ 251ppm Sc** from 78m

- In addition to being high-grade, all holes have extended mineralisation at Stinger which now remains open to the north and northwest. Accordingly, an updated niobium JORC Exploration Target will be prepared and expanded to include potential critical metal by-products.
- Metallurgical test work at Stinger and the wider Gifford Creek to date shows promise of being commercial. Ongoing low-cost, high-value metallurgical work will focus on producing niobium and rare earth products with the potential for by-products (scandium, titanium, zirconium and phosphate).

Dreadnought Resources Ltd ("Dreadnought") is pleased to provide an update on drilling and mineralogy work at Stinger, part of the 100% owned Mangaroon Critical Metals, in the Gascoyne region of WA.

Dreadnought's Managing Director, Dean Tuck, commented: *"The Stinger discovery continues to grow, as does our understanding of it. Over the past six months we have extended mineralisation at Stinger beyond our previously estimated Exploration Target, intersected some of the highest grades across a range of critical metals, and deepened our mineralogical understanding as we prepare to commence a significant metallurgical program.*

Our final phase of mineralogical work, prior to commencing metallurgical test work, is underway and we look forward to commencing our low-cost, high-value metallurgical studies at Stinger with a focus on niobium and rare earths with potential scandium, titanium, zirconium and phosphate by-products.

In the meantime, we will continue to expand our understanding of the system, update our exploration target and prepare targets for drill testing once our metallurgical studies are completed."

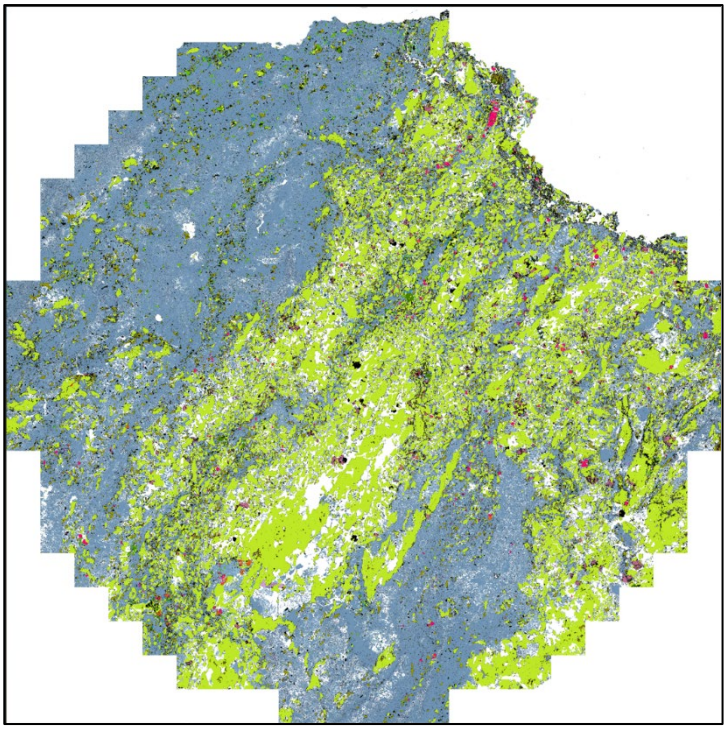

Figure 1: Scanning electron microscope image (field of view 20mm) with TIMA mineral identification from CBDD011 160.9m (~0.7% Nb_2O_5) showing pyrochlores up to >500 microns in size (red) mixed with goethite (blue) and apatite (green).

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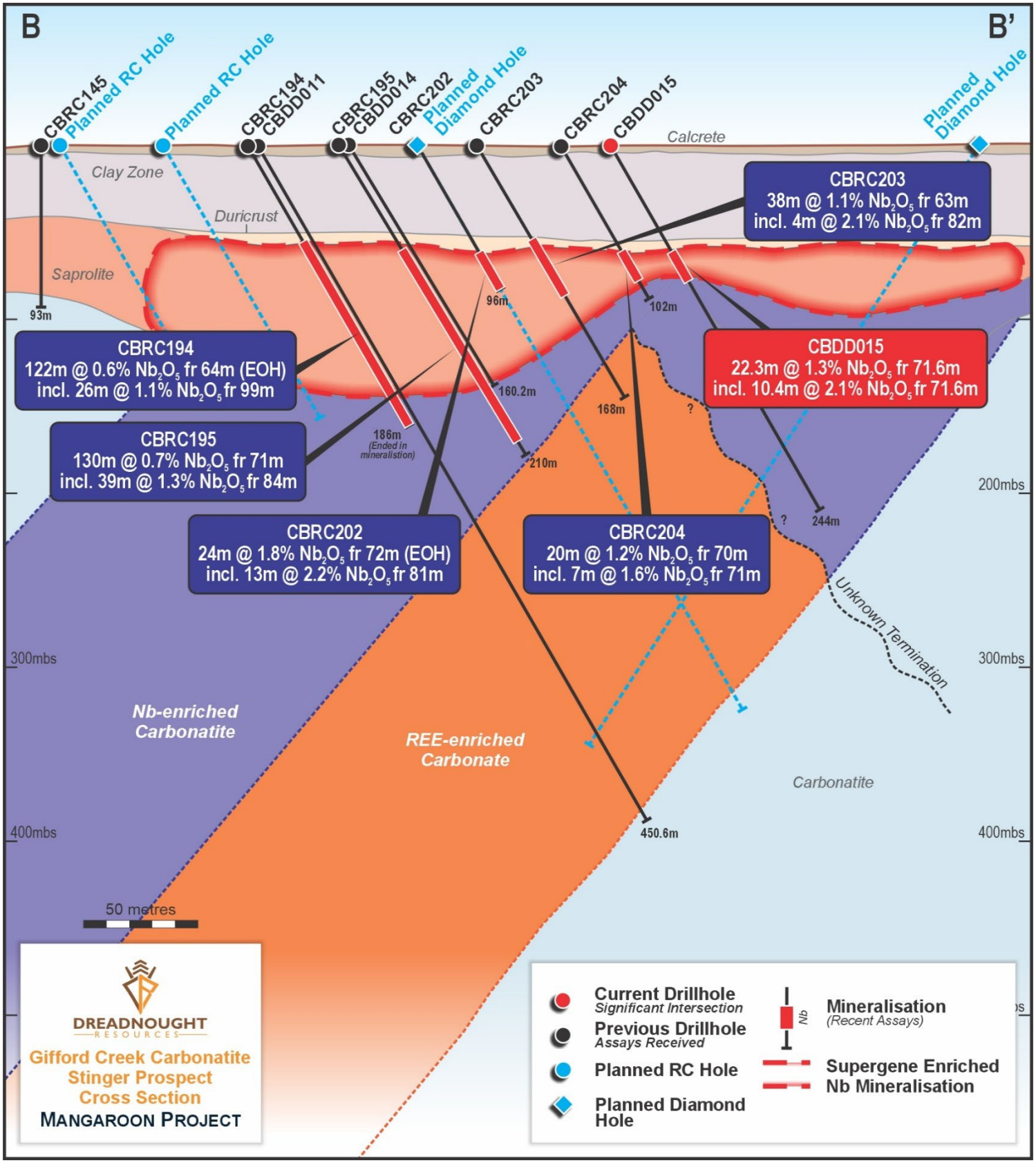

Figure 2: Cross section through Stinger showing significant niobium intercepts and the supergene enrichment halos within the saprolite.

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Stinger Critical Metal Drilling: Gifford Creek Carbonatite (100%)

An RC (3 holes, 366m) and diamond (1 hole, 243.37m) drilling program was recently completed to follow up on a thick rare earth carbonatite that contained **140m @ 0.9% TREO (24% NdPr:TREO Ratio)** from 307m (CBDD011). The fresh, highly fractionated zone consisted of barium and strontium enriched calcite carbonatite with coarse-grained rare-earth and niobium mineralisation.

Of the 3 RC holes, CBRC203 intersected the highly fractionated fresh rare earth carbonatite confirming its up-dip continuation while the other 2 holes did not reach target depth due to ground conditions. As a result, a diamond hole was drilled (CBDD015) to test the up-dip continuation of the highly fractionated zone near surface which intersected high-grade niobium mineralisation before drilling through fresh niobium enriched dolomitic carbonatite. Significant intercepts across this zone of Stinger include:

CBRC195:	**130m @ 0.7% Nb_2O_5** from 71m, including	**39m @ 1.3% Nb_2O_5** from 84m
	97m @ 0.9% TREO from 57m including	**23m @ 1.6% TREO** from 71m
CBRC194:	**122m @ 0.6% Nb_2O_5** from 64m, including	**26m @ 1.1% Nb_2O_5** from 99m; and
	109m @ 0.7% TREO from 57m, including	**26m @ 1.2% TREO** from 64m; and
CBRC203:	**38m @ 1.1% Nb_2O_5** from 63m, including	**4m @ 2.1% Nb_2O_5** from 82m
	50m @ 1.0% TREO from 66m, including	**7m @ 2.1% TREO** from 98m
CBRC202:	**24m @ 1.8% Nb_2O_5** from 72m (to EOH), including	**13m @ 2.2% Nb_2O_5** from 81m
	23m @ 1.3% TREO from 73m (to EOH), including	**6m @ 1.6% TREO** from 81m
CBDD015:	**22.3m @ 1.3% Nb_2O_5** from 71.6m, including	**10.4m @ 2.1% Nb_2O_5** from 71.6m
	19.4m @ 0.9% TREO from 71.6m, including	**9.8m @ 1.3% TREO** from 72.2m
	19.4m @ 181ppm Sc from 71.6m, including	**9m @ 234ppm Sc** from 73.0m

This drilling has produced some of the highest-grade intercepts to date from Stinger and has extended mineralisation, which remains open to the north and northwest. As a result, the niobium JORC Exploration Target will be updated and include the by-products. The Exploration Target is expected to be completed in May 2026.

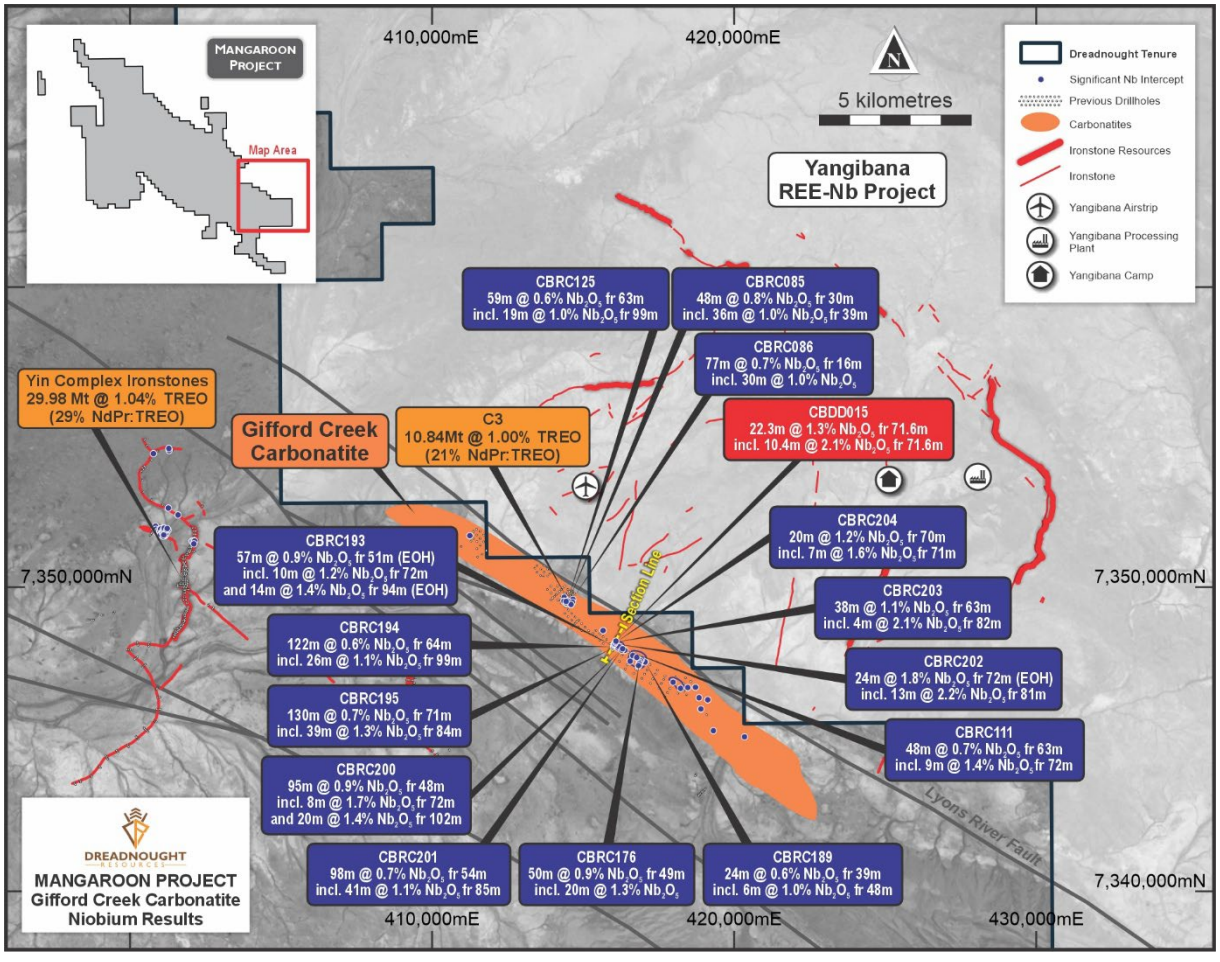

Figure 3: Plan view map of Gifford Creek showing significant niobium intercepts in relation to the central carbonatite and regional REE ironstones.

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Stinger Mineralogy and Metallurgy

Mineralogical and metallurgical work at Stinger (as seen below) and the wider Gifford Creek to date shows promise of being commercial. Ongoing low-cost, high-value metallurgical work will focus on producing niobium and rare earth products with the potential for by-products (scandium, titanium, zirconium and phosphate).

Niobium in fresh carbonatite at Stinger remains dominated by pyrochlore, in particular in the northwest. Pyrochlore is the main commercial niobium mineral globally. In the southeast, niobium mineralisation is also carried in ilmenorutile, which is a niobium/titanium mineral and rippite which is a potassium niobium and titanium silicate.

During the weathering process, pyrochlore and ilmenoruitle are largely preserved with some niobium reporting to goethite.

Rare earth mineralisation in fresh carbonatite at Stinger is largely present in burbankite, apatite and monazite with the burbankite variably altered to ancylite, monazite and rhabdophane. During the weathering process monazite and apatite are largely preserved with other minerals forming crandalite group minerals.

Within the supergene enriched saprolite zone, the gangue is dominated by goethite with variable clay minerals.

X-Ray Diffraction (XRD), Scanning Electron Microscope (SEM) and TESCAN Integrated Mineral Analyser (TIMA, which is an SEM designed for automated quantitative mineral analysis) have all been effective in identifying mineralogy in the saprolite and fresh carbonatite with Laser Induced Breakdown Spectroscopy (LIBS) effective on the fresh carbonatite, but largely ineffective in the saprolite. Fourier Transform Infrared (FTIR) and Micro X-Ray Florescence (Micro-XRF) analysis assessment is ongoing.

Additional XRD and TIMA is currently underway to systematically characterise potential metallurgical samples including on hole CBDD015.

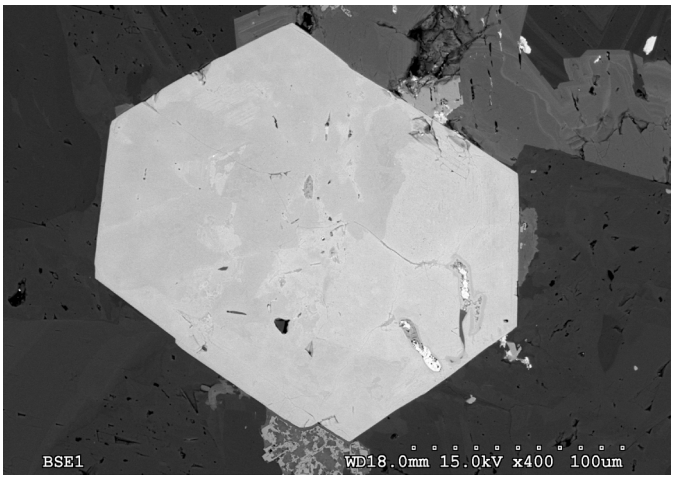

Figure 4: SEM image (field of view ~250um) showing a coarse grained pyrochlore from CBDD011 from ~406m depth.

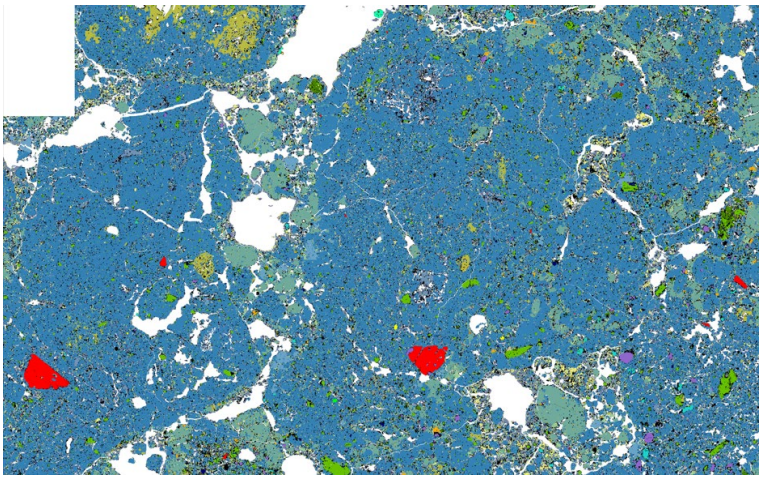

Figure 5: TIMA image (field of view ~10mm) showing coarse monazite (red) in goethite matrix (blue) from CBDD013 from ~68.5m depth.

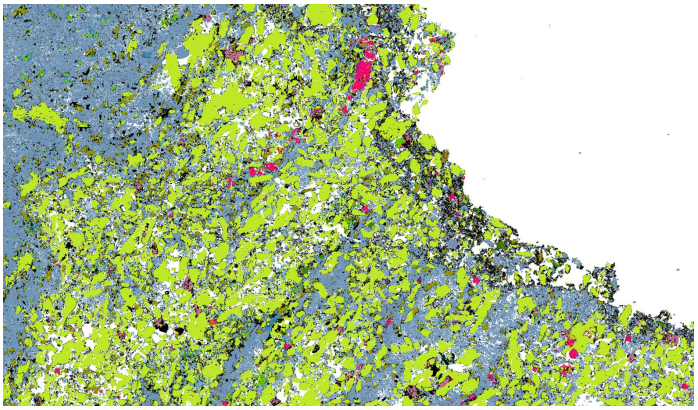

Figure 6: TIMA image (field of view ~10mm) from CBDD011 160.9m showing coarse grained pyrochlores (red) in a matrix of goethite (blue) and apatite (green).

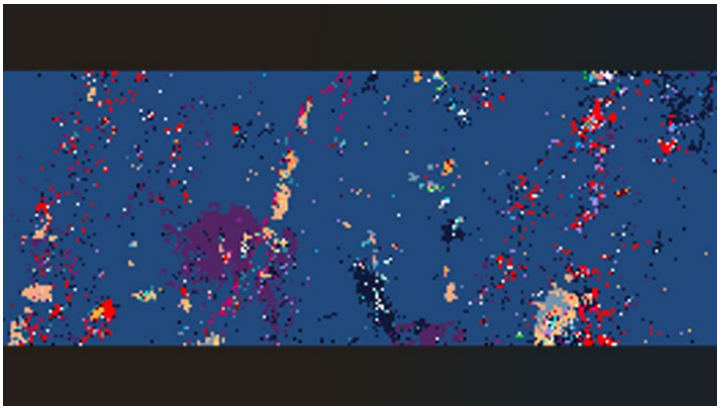

Figure 7: LIBS image (field of view ~5cm x 2cm) from CBDD011 ~295m showing coarse pyrochlores (red) in a matrix of dolomite (blue).

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Characterise the REE enriched carbonatite

Diamond hole CBDD011 intersected a previously undocumented highly fractioned, barium and strontium enriched calcite carbonatite, rare earth mineralised carbonatite which returned 140m @ 0.9% TREO (24% NdPr:TREO Ratio) from 307m with similarities to the globally significant Mountain Pass deposit in the US (MP – NYSE).

Mineralogical work completed at Australian National University and LIBS analysis from AXT has confirmed the zone is dominantly calcio-carbonatite with variable dolomite and ankerite. Barium and strontium is contained within both sulphates (baryte, celestine) and carbonates (witherite and strontianite). Rare earths are contained within burbankite, which is variably altered to ancylite, monazite and rhabdophane, and apatite. Niobium is also enriched through the zone (~0.1-0.3% Nb_2O_5) and contained predominantly within pyrochlore.

Work with Australian National University continues to help understand whether this zone is a product of a highly fractioned primary carbonatite intrusion, hydrothermal alteration (or both) and how we may target this mineralisation near surface.

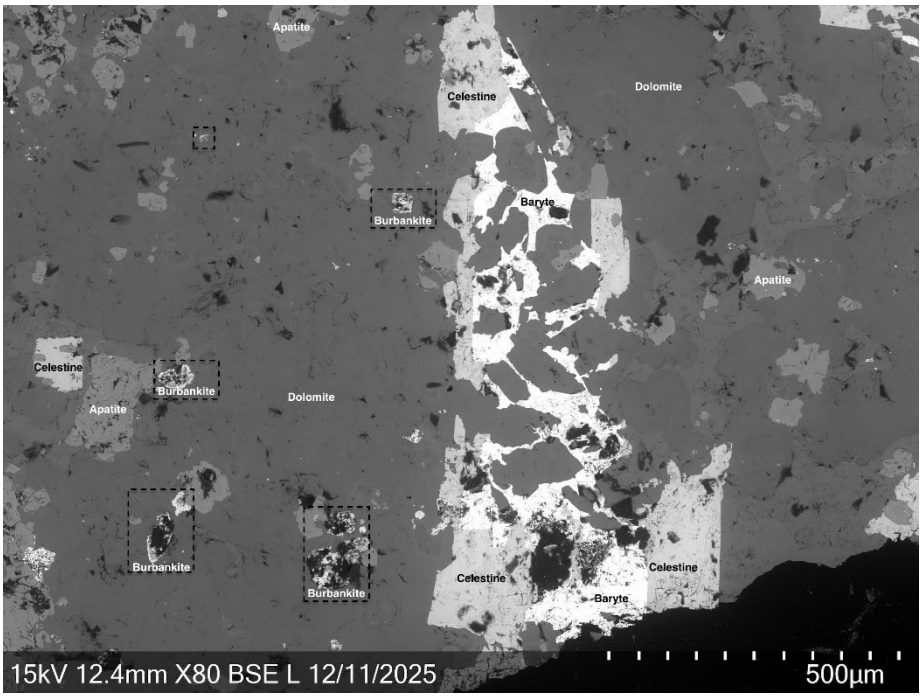

Figure 8: SEM image (field of view ~1.5mm) from CBDD011 ~406m showing coarse grained burbankite which has altered in ancylite, monazite and rhabdophane with coarse grained apatite, baryte and celestine in a dolomite matrix.

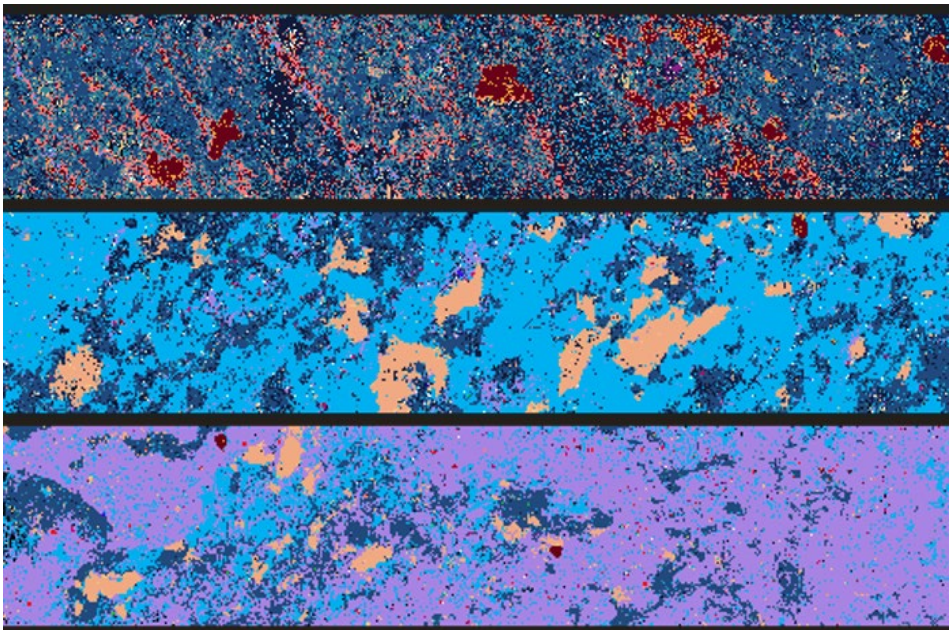

Figure 9: LIBS images (width of each strip 2cm) from CBDD011 showing the variable phases of the highly fractionated zone including: ~407.0m (top) showing ankerite and dolomite (dark blues) and magnetite (dark red), ~409.1m (middle) showing calcite (light blue) dolomite (dark blue) and baryte (beige), ~410.0m (bottom) showing apatite rich (purple) with pyrochlore (red).

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Dreadnought's work plan summary

	June 2026 Quarter	Sept 2026 Quarter	Dec 2026 Quarter
Star of Mangaroon Mine	Approvals and commencement of mining, production and processing through Paulsens Gold Operations (BC8 JV)		
Mangaroon Discovery Drilling		RC drilling of defined targets at Bordah (Steve's Find), High Range North, High Range South, Minga Bar camp scale targets	
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 Studies and Approvals	Technical and Environmental Studies	Resource update and Scoping Study Mining Proposal and Closure Plan submission	
Metzke's Find Drilling	Metzke's Find Resource and study related RC and diamond drilling		
Illaara Exploration and Discovery	Phase 1 Air core drilling	Phase 2 air core drilling	Phase 3 air core drilling / RC drilling (pending results)
Gifford Creek	Mineralogical and Metallurgical test-work		

Upcoming News

- **April / May:** Mining approvals for Star of Mangaroon
- **April:** Quarterly Activities and Cashflow Report
- **April to June:** Results from RC drilling at Metzke's Find — Illaara Gold
- **April to August:** Results from air core drilling — Illaara Gold
- **April:** Commencement of target definition work – Mangaroon Gold
- **May:** Upgrade JORC Exploration Target, Stinger – Gifford Creek
- **May to June:** Final mineralogy results – Gifford Creek
- **June / July** Commencement of metallurgical test work – Gifford Creek
- **June / July**: Results of target definition work – Mangaroon Gold
- **June / 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:

- *December 2023* *Gifford Creek REE-Nb-P-Ti-Sc Carbonatite Drilling Update*
- *6 June 2024* *Gifford Creek REE-Nb Carbonatite Update*
- *12 August 2024* *Gifford Creek Niobium Drilling Update*
- *19 August 2024* *Thick High-Grade Niobium Intercepts from Gifford Creek Carbonatite*
- *9 October 2024* *Exceptional Niobium Intercepts at the Stinger Discovery*
- *3 March 2025* *Stinger Niobium Exploration Target*
- *7 July 2025* *Critical Metals Update – Gifford Creek Carbonatite*
- *29 September 2025* *Rare Earth Surprise – 140m @ 0.9% TREO from Stinger*

~Ends~

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

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SNAPSHOT – MANGAROON CRITICAL MINERALS

Mangaroon is 100% Owned

- 100% owned Mangaroon confirmed as a globally significant critical minerals complex with proven potential for rare earths (REE), niobium (Nb), scandium (Sc), titanium (Ti) and phosphorous (P).

Genuine Scale Potential Already at the Yin Ironstones

- Independent Yin Resource of 29.98Mt @ 1.04% TREO *(ASX 30 Nov 2023)* covers only ~4.6km of ~43km of strike - 87% Measured and Indicated including a higher grade 11.63Mt @ 1.93% TREO *(See Table 3 and 4)*.
- Yin contains a higher NdPr to total rare earth oxides ("**NdPr:TREO**") ratio than most REE deposits and >50% higher than the global average.

Positive Metallurgy Results at the Yin Ironstones

- Metallurgical test work from Yin has performed well, achieving recoveries ranging from 85.9% to 92.8% at a concentrate grade of 10.76% to 15.31% Nd_2O_3+Pr_6O_{11}.
- REE at Yin is predominantly hosted in monazite which is amenable to commercial processing.
- ANSTO, a world-leader in the processing of critical and strategic metals, has demonstrated that the Yin monazite concentrate has excellent metallurgical recoveries using a conventional low-temperature acid bake/leach process and produces a high quality MREC containing 60.7% TREO (16.3% Nd_2O_3 and 4.4% Pr_6O_{11}) with ~94% recovery of Nd and Pr.

Significant, Growth and Multiple Critical Minerals Potential at the Gifford Creek Carbonatite

- The Gifford Creek Carbonatite and associated Ironstones is one of the largest carbonatite complexes in the world.
- Wide spaced drilling over <25% of the ~17km long Gifford Creek Carbonatite has already identified 4 zones of mineralisation containing rare earths, niobium, scandium, phosphorous and titanium. This makes for a potential multi-critical mineral mix of co-products with significant intercepts including:

  CBRC115: 102m @ 1.1% TREO from 3m, including **29m @ 2.1% TREO** from 76m

  CBRC195: 130m @ 0.7% Nb_2O_5 from 71m, including **39m @ 1.3% Nb_2O_5** from 84m

  CBRC194: 116m @ 10.5% P_2O_5 from 70m, including **20m @ 21.9% P_2O_5** from 138m

  CBRC125: 110m @ 136ppm Sc from 12m, including **10m @ 270ppm Sc** from 18m

  CBRC200: 89m @ 8.9% TiO_2 from 48m, including **8m @ 22.2% TiO_2** from 72m

  CBRC200: 66m @ 1.0% ZrO_2 from 72m, including **19m @ 1.4% ZrO_2** from 104m
- The recent discovery of a highly fractionated rare earth enriched carbonatite with similarities to the globally significant Mount Pass deposit in the US (MP-NYSE) highlights the significant potential of the Gifford Creek Carbonatite to produce more discoveries.
- Mineralogical work at the Gifford Creek Carbonatite has confirmed that the dominant niobium mineral is pyrochlore, which is a high niobium mineral (>50%) from which ~95% of global niobium is produced. Mineralogical work for rare earths and niobium is ongoing.

Global Strategic Imperative Driving Critical Minerals Growth

- Supply chain security and low carbon transition are imperatives against a backdrop of heightened geopolitical tension.

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Mangaroon Project

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

Mangaroon Gold (100%)

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

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

Gifford Creek Critical Metals (100%)

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

- Discovery of the Yin REE Ironstone Complex and delivery of a 30.0Mt @ 1.04% TREO Resource over only ~4.6kms – including a Measured and Indicated Resource of 26.3Mt @ 1.04% TREO (ASX 30 Nov 2023).
- Discovery of the globally significant, Nb-REE-P-Ti-Sc enriched Gifford Creek Carbonatite (ASX 7 Aug 2023).
- Delivery of a large, independent initial Resource of 10.8Mt @ 1.00% TREO at the Gifford Creek Carbonatites, containing a range of critical minerals including rare earths, niobium, phosphate, titanium and scandium (ASX 28 Aug 2023).
- Discovery of Stinger Nb-REE-P-Ti-Sc-Zr bearing carbonatite and delivery of the Stinger Niobium Exploration Target (ASX 3 Mar 2025, 29 Sept 2025).

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

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

Illaara Gold Project (100%)

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

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

Tarraji-Yampi covers ~420km^2 is located only 85kms from Derby in the West Kimberley region of WA and was locked up as a Defence Reserve since 1978. The project has outcropping mineralisation and historical workings which have seen no modern exploration.

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

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

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Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Dreadnought, and of a general nature which may affect the future operating and financial performance of Dreadnought, and the value of an investment in Dreadnought including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Competent Person's Statement – Mineral Resources

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

Competent Person's Statement – Exploration Results

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

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

Resources Summary

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

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

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

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

Table 2: Resource (0.5g/t Au cut off grade) - Numbers may not add up due to rounding

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

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

Table 3: 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 4: 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 5: 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 6: Gifford Creek Niobium Intersections based on a minimum length of 3m and a lower cut off grade of 0.3% Nb_2O_5, Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	Nb_2O_5 (%)
CBRC174	416930	7347706	310	-60	31	96	RC	58	96	38	0.5
Incl.								**60**	**66**	**6**	**1.2**
CBRC175	416902	7347650	309	-60	32	126	RC	52	118	66	0.4
CBRC176	416874	7347602	308	-60	29	108	RC	49	99	50	0.9
Incl.								**53**	**95**	**42**	**1.0**
Incl.								**56**	**76**	**20**	**1.3**
CBRC178	417058	7347614	310	0	0	55	RC	39	55	16	0.5
CBRC179	418475	7346758	312	0	0	120	RC	60	69	9	0.3
CBRC185	418723	7346770	309	0	0	102	RC	69	75	6	0.2
CBRC189	417057	7347608	310	0	0	108	RC	39	63	24	0.6
Incl.								**48**	**54**	**6**	**1.0**
And								78	84	6	0.3
And								90	96	6	0.3
CBRC193	416848	7347538	299	-60	31	108	RC	51	108	57	0.9
Incl.								**72**	**82**	**10**	**1.2**
Incl.								**94**	**108**	**14**	**1.4**
CBRC194	415993	7348105	303	-61	33	186	RC	64	186	122	0.6
Incl.								**99**	**125**	**26**	**1.1**
CBRC195	416019	7348150	303	-60	31	210	RC	71	201	130	0.7
Incl.								**84**	**123**	**39**	**1.3**
Incl.								**86**	**90**	**4**	**2.0**
CBRC196	416171	7348104	305	-61	32	168	RC	81	105	24	0.7
Incl.								**82**	**90**	**8**	**1.3**
CBRC197	416154	7348063	303	-61	33	168	RC	66	94	28	0.8
Incl.								**71**	**85**	**14**	**1.0**
CBRC198	416295	7348031	305	-61	38	168	RC	78	88	10	0.5
CBRC199	416271	7347990	303	-61	33	162	RC	76	95	19	0.5
And								106	112	6	0.5
And								128	130	2	0.7
CBRC200	416850	7347541	306	-60	36	186	RC	48	143	95	0.9
Incl.								**72**	**80**	**8**	**1.7**
Incl.								**102**	**122**	**20**	**1.4**
And								168	171	3	0.6
CBRC201	416824	7347489	308	-61	32	152	RC	54	152	98	0.7
Incl.								**85**	**126**	**41**	**1.1**
CBRC202	416045	7348191	329	-61	31	96	RC	**72**	**96**	**24**	**1.8**
Incl.								**81**	**94**	**13**	**2.2**
CBRC203	416068	7348217	285	-62	32	168	RC	**63**	**101**	**38**	**1.1**
Incl.								**82**	**86**	**4**	**2.1**
CBRC204	416093	7348260	285	-62	32	102	RC	**70**	**90**	**20**	**1.2**
Incl.								**71**	**78**	**7**	**1.6**
CBDD015	416105	7348291	285	-60	30	243.37	DD	**71.6**	**93.9**	**22.3**	**1.3**
Incl.								**71.6**	**82.0**	**10.4**	**2.1**

Table 7: Gifford Creek ZrO_2 Intersections based on a minimum length of 3m and a lower cut off grade of 0.3% ZRO_2, Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	ZrO_2 (%)
CBRC176	416874	7347602	308	-60	29	108	RC	56	89	33	0.5
CBRC185	418723	7346770	309	0	0	102	RC	69	72	3	0.5
CBRC193	416848	7347538	299	-60	31	108	RC	72	108	36	1
Incl.								**98**	**108**	**10**	**1.4**
CBRC194	415993	7348105	303	-61	33	186	RC	146	150	4	0.6
CBRC200	**416850**	**7347541**	**306**	**-60**	**36**	**186**	**RC**	**72**	**138**	**66**	**1**
Incl.								**104**	**123**	**19**	**1.4**
CBRC201	416824	7347489	308	-61	32	152	RC	83	127	44	0.8
Incl.								**113**	**127**	**14**	**1.2**
CBRC202	416045	7348191	329	-61	31	96	RC	76	95	19	0.4
CBRC203	416068	7348217	285	-62	32	168	RC	68	85	17	0.3
CBRC204	416093	7348260	285	-62	32	102	RC	71	92	21	0.3
CBDD015	416105	7348291	285	-60	30	243.37	DD	72.2	90.0	17.8	0.5
Incl.								78.0	82.0	4.0	1.0

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Table 8: Gifford Creek Sc Intersections based on a minimum length of 3m and a lower cut off grade of 100ppm Sc, Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	Sc (ppm)
CBRC174	416930	7347706	310	-60	31	96	RC	58	84	26	173
Incl.								**65**	**78**	**13**	**237**
CBRC175	416902	7347650	309	-60	32	126	RC	53	119	66	134
Incl.								**58**	**67**	**9**	**200**
CBRC176	416874	7347602	308	-60	29	108	RC	48	96	48	190
Incl.								**63**	**77**	**14**	**281**
CBRC178	417058	7347614	310	0	0	55	RC	33	55	22	90
CBRC179	418475	7346758	312	0	0	120	RC	57	75	18	112
CBRC185	418723	7346770	309	0	0	102	RC	69	87	18	102
CBRC189	417057	7347608	310	0	0	108	RC	33	57	24	86
CBRC193	416848	7347538	299	-60	31	108	RC	51	86	35	154
Incl.								**72**	**79**	**7**	**252**
and								95	108	13	127
CBRC194	415993	7348105	303	-61	33	186	RC	63	144	81	116
CBRC195	416019	7348150	303	-60	31	210	RC	72	146	74	119
CBRC196	416171	7348104	305	-61	32	168	RC	81	89	8	123
CBRC197	416154	7348063	303	-61	33	168	RC	69	90	21	159
Incl.								74	78	4	**337**
CBRC199	416271	7347990	303	-61	33	162	RC	80	88	8	146
Incl.								81	83	2	**220**
CBRC200	416850	7347541	306	-60	36	186	RC	50	137	87	141
Incl.								73	81	8	**253**
CBRC201	416824	7347489	308	-61	32	152	RC	55	127	72	152
Incl.								86	115	29	**201**
CBRC202	416045	7348191	329	-61	31	96	RC	75	96	21	**207**
Incl.								81	87	6	**251**
CBRC203	416068	7348217	285	-62	32	168	RC	66	98	32	163
Incl.								78	86	8	**212**
CBRC204	416093	7348260	285	-62	32	102	RC	70	89	19	132
Incl.								71	78	7	173
CBDD015	416105	7348291	285	-60	30	243.37	DD	71.6	91.0	19.4	181
Incl.								**73.0**	**82.0**	**9**	**234**

Table 9: Gifford Creek TREO Intersections based on a minimum length of 3m and a lower cut off grade of 0.3% TREO, Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	TREO (%)
CBRC191	413569	7349755	301	0	0	72	RC	51	60	9	0.4
CBRC193	**416848**	**7347538**	**299**	**-60**	**31**	**108**	**RC**	**49**	**108**	**59**	**1.1**
Incl.								**72**	**79**	**7**	**3.0**
CBRC194	415993	7348105	303	-61	33	186	RC	57	166	109	0.7
Incl.								**64**	**90**	**26**	**1.2**
CBRC195	416019	7348150	303	-60	31	210	RC	57	154	97	0.9
Incl.								**71**	**94**	**23**	**1.6**
CBRC195	416019	7348150	303	-60	31	210	RC	81	98	17	0.5
CBRC197	416154	7348063	303	-61	33	168	RC	65	92	27	0.6
CBRC198	416295	7348031	305	-61	38	168	RC	78	86	8	0.4
CBRC199	416271	7347990	303	-61	33	162	RC	78	89	11	0.5
And								109	116	7	0.8
CBRC200	**416850**	**7347541**	**306**	**-60**	**36**	**186**	**RC**	**48**	**138**	**90**	**1.1**
Incl.								**72**	**80**	**8**	**3.1**
CBRC201	416824	7347489	308	-61	32	152	RC	54	133	79	0.8
Incl.								**61**	**78**	**17**	**1.4**
CBRC202	416045	7348191	329	-61	31	96	RC	73	96	23	1.3
CBRC203	416068	7348217	285	-62	32	168	RC	66	116	50	1.0
Incl.								**98**	**105**	**7**	**2.1**
And								138	168	30	0.7
CBRC204	416093	7348260	285	-62	32	102	RC	71	87	16	1.0
CBDD015	416105	7348291	285	-60	30	243.37	DD	71.6	91.0	19.4	0.9
Incl.								**72.2**	**82.0**	**9.8**	**1.3**

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Table 10: Gifford Creek TiO_2 Intersections based on a minimum length of 3m and a lower cut off grade of 5.0% TiO_2, Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	TiO_2 (%)
CBRC174	416930	7347706	310	-60	31	96	RC	57	96	39	8.5
Incl.								**60**	**66**	**6**	**19.2**
CBRC175	416902	7347650	309	-60	32	126	RC	51	119	68	8.9
Incl.								**55**	**58**	**3**	**13.2**
And								**79**	**82**	**3**	**11.9**
And								**100**	**108**	**8**	**10.4**
CBRC176	416874	7347602	308	-60	29	108	RC	49	98	49	9.7
Incl.								**54**	**66**	**12**	**15.6**
CBRC178	417058	7347614	310	0	0	55	RC	33	55	22	5.1
CBRC179	418475	7346758	312	0	0	120	RC	57	78	21	5.1
CBRC185	418723	7346770	309	0	0	102	RC	63	84	21	8.1
CBRC189	417057	7347608	310	0	0	108	RC	36	60	24	5.6
CBRC193	416848	7347538	299	-60	31	108	RC	50	108	58	7.5
Incl.								**72**	**79**	**7**	**16.7**
CBRC194	415993	7348105	303	-61	33	186	RC	60	128	68	8.6
Incl.								**86**	**105**	**19**	**11.3**
CBRC195	416019	7348150	303	-60	31	210	RC	63	123	60	8.8
Incl.								**73**	**99**	**26**	**11.7**
CBRC197	416154	7348063	303	-61	33	168	RC	74	78	4	7
CBRC200	416850	7347541	306	-60	36	186	RC	48	137	89	8.9
Incl.								**72**	**80**	**8**	**22.2**
CBRC201	416824	7347489	308	-61	32	152	RC	55	127	72	7.5
CBRC202	416045	7348191	329	-61	31	96	RC	72	96	24	15.4
Incl.								**72**	**81**	**9**	**23.8**
CBRC203	416068	7348217	285	-62	32	168	RC	62	94	32	5.7
CBRC204	416093	7348260	285	-62	32	102	RC	71	78	7	6.7
CBDD015	416105	7348291	285	-60	30	243.37	DD	70.0	86.0	16	6.0
Incl.								**71.6**	**73.0**	**1.4**	**10.8**

Table 11: Gifford Creek P_2O_5 Intersections based on a minimum length of 3m and a lower cut off grade of 5.0% P_2O_5, Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	P_2O_5 (%)
CBRC193	416848	7347538	299	-60	31	108	RC	73	81	8	5.5
CBRC194	**415993**	**7348105**	**303**	**-61**	**33**	**186**	**RC**	**70**	**186**	**116**	**10.5**
Incl.								**125**	**166**	**41**	**18.8**
Incl.								**138**	**158**	**20**	**21.9**
CBRC195	416019	7348150	303	-60	31	210	RC	71	197	126	7.2
Incl.								**133**	**157**	**24**	**15.9**
Incl.								**146**	**150**	**4**	**24.6**
CBRC196	**416171**	**7348104**	**305**	**-61**	**32**	**168**	**RC**	**81**	**102**	**21**	**10.2**
Incl.								**83**	**90**	**7**	**18.7**
CBRC197	416154	7348063	303	-61	33	168	RC	74	102	28	9.1
Incl.								**78**	**86**	**8**	**15.0**
CBRC198	416295	7348031	305	-61	38	168	RC	78	91	13	6.8
Incl.								**79**	**83**	**4**	**11.8**
CBRC199	**416271**	**7347990**	**303**	**-61**	**33**	**162**	**RC**	**76**	**90**	**14**	**11.0**
And								103	117	14	8.5
Incl.								**108**	**111**	**3**	**21.0**
CBRC200	416850	7347541	306	-60	36	186	RC	71	138	67	6.1
Incl.								**123**	**132**	**9**	**11.7**
CBRC201	416824	7347489	308	-61	32	152	RC	82	126	44	6.1
Incl.								**107**	**113**	**6**	**11.5**
CBRC202	416045	7348191	329	-61	31	96	RC	77	96	19	6.5
Incl.								**95**	**96**	**1**	**10.2**
CBRC203	416068	7348217	285	-62	32	168	RC	**84**	**121**	**37**	**16.4**
Incl.								**85**	**110**	**25**	**20.2**
Incl.								**98**	**105**	**7**	**30.5**
And								139	149	10	9.9
CBRC204	416093	7348260	285	-62	32	102	RC	**77**	**90**	**13**	**12.8**
Incl.								**78**	**84**	**6**	**16.2**
CBDD015	416105	7348291	285	-60	30	243.37	DD	71.6	91.0	19.4	7.1

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Hole ID	Easting	Northing	RL	Dip	Azi	EOH	Type	From (m)	To (m)	Interval (m)	P_2O_5 (%)
Incl.								**88.0**	**91.0**	**3**	**11.7**

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.*	Diamond Drilling (DD) and Reverse Circulation (RC) drilling was undertaken to produce samples for assaying. **Diamond Core** Core is orientated for structural and geotechnical logging where possible. In orientated core, half core is submitted to the lab for analysis in intervals ranging from 20cm to 1m depending on the geological context. If core is orientated, then the half core is cut so as to preserve the orientation line with the same side of the core submitted down the hole. All samples are submitted to ALS Laboratories in Perth for determination of critical metals by by Lithium Borate Fusion and ICP-MS and ICP-AES (ALS Method ME-MS81h and ME-ICP06h). 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 this program, 1m metre splits directly from the rig sampling system for each metre and 3m composite sampling from spoil piles. Samples submitted to the laboratory were determined by the site geologist. **1m Splits** From every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling. **3m Composites** All remaining spoil from the sampling system was collected in buckets from the sampling system and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico bag. A pXRF is used on site to determine mineralised samples. Mineralised intervals have the 1m split collected, while unmineralised samples have 3m composites collected. All samples are submitted to ALS Laboratories in Perth for determination of niobium, rare earth oxides, titanium, zirconium, phosphate and scandium by Lithium Borate Fusion and ICP-MS and ICP-AES (ALS Method ME-MS81h and ME-ICP06h). Scandium was determined by four acid digest and ICP-MS (ALS Method ME-MS61). QAQC samples consisting of duplicates, blanks and CRM's (OREAS Standards) were inserted through the program at a rate of 1:50 samples. 1m duplicate samples are submitted as a B-bag from the Metzke's cone splitter. 3m composite duplicates are submitted as a second 2-3kg composite scoop sample.
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.).*	**Diamond Drilling** Drilling was completed by PCD and Foraco with a truck-mounted low impact diamond drill rig. Drilling is either PQ and or HQ through the oxide and HQ in fresh rock to end of hole. Core was orientated using an Axis Champ North-seeking Gyro and True Core Orientation Tool. **RC Drilling** Drilling was completed by Precision Exploration Drilling (PXD) utilising a KWL 350 truck mounted drill rig with additional air from an auxiliary compressor and booster. Bit size was 5¾".
Drill sample recovery	• *Method of recording and assessing core and chip sample*	**Diamond Drilling**

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	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.*	HQ and NQ triple tube drilling has been undertaken. All core recoveries are measured and recorded by the drill crew for each run and remeasured and checked by Dreadnought personnel. Core recovery to date has been very high. At this stage, no known bias occurs between sample recovery and grade. **RC Drilling** Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality through the mineralised zones. Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample and suitable supervision by the supervising geologist to ensure good sample quality. 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.*	**Diamond Drilling** Diamond core is logged under 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, texture, weathering and structure are recorded digitally. DD logging is qualitative, quantitative or semi-quantitative in nature. **RC Drilling** 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 within a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, weathering and texture were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference. RC pulp material is also analysed on the rig by pXRF and magnetic susceptibility meter to assist with logging and the identification of mineralisation. 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.*	**Diamond Drilling** 20cm – 1m half or quarter core samples are sawn and submitted to the lab for analysis. If core is orientated, then the core is cut so as to preserve the orientation line with the same side of the core submitted down the hole. 1-3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C and pulverised to 85% passing 75um to produce a 0.1g charge for determination of Niobium and Rare Earth Oxides, Titanium, Phosphate, Scandium and Zirconium by Lithium Borate Fusion and ICP-MS and ICP-AES (ALS Method ME-MS81h and ME-ICP06h). Standard laboratory QAQC is undertaken and monitored. **RC Drilling** From 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 mineralised zones, a duplicate sample was taken and a blank inserted directly after. 2-3kg samples are submitted to ALS laboratories (Perth), oven dried to 105°C and pulverised to 85% passing 75um to produce a 0.1g charge for determination of niobium and rare earth oxides, titanium, phosphate, scandium and zirconium by Lithium Borate Fusion and ICP-MS and ICP-AES (ALS Method ME-MS81h and ME-ICP06h). Scandium was determined by

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		four acid digest and ICP-MS (ALS Method 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** Lithium borate fusion is considered a total digest and Methods ME-MS81h and ME-ICP06h are appropriate for Nb_2O_5, REE, P_2O_5, TiO_2 ZrO_2 and Sc determination. Four acid digest is considered a near total digest and method ME-MS61 is appropriate for Sc 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 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 (+/- 0.3m x/y, +/-0.5m z). GDA94 Z50s is the grid format for all xyz data reported. Azimuth and dip of the drill hole was recorded after the completion of the hole using an Axis Champ North-seeking Gyro. A reading was undertaken every 10th metre with an accuracy of +/- 0.75° azimuth and +/-0.15° dip.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	See tables in the announcement for hole positions and information. Where drill spacing is suitable for a mineral resource (Yin, C3) a Resource has been estimated. All other drill spacing is to wide spaced for determination of a Resource.
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.*	Orientation of residual mineralisation is interpreted to be flat lying near the base of weathering for which vertical drill holes are generally perpendicular and represent true thickness. Fresh mineralisation is interpreted to have a dyke like geometry with a southerly dip, based off the resource drilling at C3. Angled drill holes are interpreted to be generally perpendicular to this mineralisation. No sample bias is known at this time.
Sample security	• *The measures taken to ensure sample security.*	All geochemical samples were collected, bagged, and sealed by Dreadnought staff and delivered to Exmouth Haulage in Exmouth or Jarrahbar Contracting out of Carnarvon. Samples were delivered directly to ALS Laboratories Perth by Exmouth Haulage out of Exmouth and Jarrahbar Contracting out of Carnarvon.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program is continuously reviewed by senior company personnel.

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Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Mangaroon Project consists of 22 granted Exploration License (E08/3178, E08/3229, E08/3274, E08/3275, E08/3439, E09/2195, E09/2290, E09/2359, E09/2370, E09/2384, E09/2405, E09/2422, E09/2433, E09/2448, E09/2449, E09/2450, E09/2467, E09/2473, E09/2478, E09/2479, E09/2535, E09/2616), 1 pending Exploration License (E08/3539) and 6 granted Mining Licenses (M09/63, M09/91, M09/146, M09/147, M09/174, M09/175). All tenements are 100% owned by Dreadnought Resources. E08/3178, E09/2370, E09/2384, E09/2433, E08/3274, E08/3275, E09/2433, E09/2448, E09/2449, E09/2450 are subject to a 1% Gross Revenue Royalty held by Beau Resources. E09/2359 is subject to a 1% Gross Revenue Royalty held by Prager Pty Ltd. E09/2422, E08/*3229 and E08/3539 are subject to a 1% Gross Revenue Royalty held by Redscope Enterprises Pty Ltd. E09/2290, M09/146 and M09/147 are subject to a 1% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. E09/2497 is subject to a 1% net smelter royalty held by Nina Minerals Pty Ltd. M09/174 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson. M09/175 is subject to a 0.5% Gross Revenue Royalty held by STEHN, Anthony Paterson and BROWN, Michael John Barry. M09/91 is subject to a 1% Gross Royalty held by DOREY, Robert Lionel. M09/63 and E09/2195 are subject to a 1% Net Smelter Royalry held by James Arthur Millar The Mangaroon Project covers 4 Native Title Determinations including the Budina (WAD131/2004), Thudgari (WAD6212/1998), Gnulli (WAD22/2019) and the Combined Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (WAD464/2016). The Mangaroon Project is located over Lyndon, Mangaroon, Gifford Creek, Maroonah, Minnie Creek, Edmund, Williambury and Towera Stations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration of a sufficiently high standard was carried out by a few parties which have been outlined and detailed in this ASX announcement including: Regional Resources 1986-1988s: WAMEX Reports A23715, 23713 Peter Cullen 1986: WAMEX Report A36494 Carpentaria Exploration Company 1980: WAMEX Report A9332 Newmont 1991: WAMEX Report A32886 Hallmark Gold 1996: WAMEX Report A49576 Rodney Drage 2011: WAMEX Report A94155 Sandfire Resources 2005-2012: WAMEX Report 94826
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mangaroon Project is located within Mangaroon Zone of the Gascoyne Province. The Mangaroon Project is prospective for orogenic gold, VMS base metals, magmatic Ni-Cu-PGE mineralisation and carbonatite hosted Nb-REEs.

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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 results greater than 3m at 0.3% Nb_2O_5, 0.3% TREO, 0..3% ZrO_2,5.0% P_2O_5, 5.0% TiO_2, 100ppm Sc and greater than 1m at 1.0% Nb_2O_5, 1.0% TREO, 1.0% ZrO_2, 10.0% P_2O_5, 10.0% TiO_2 have been reported. Significant intercepts are length weight averaged for all samples with up to 3m of internal dilution. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Drilling is undertaken close to perpendicular to the dip and strike of the mineralisation.
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 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.*	Additional RC and DD drilling Ongoing mineralogical work Metallurgical test work