



2 August 2019

ASX ANNOUNCEMENT

EGM UPDATE - WITHDRAWAL OF RESOLUTION

Following the resignation of Mr David Chapman as a director effective 31 July 2019, the Board of Dreadnought Resources Limited (ASX:DRE) wishes to advise shareholders that it is withdrawing Resolution 4 "APPROVAL TO ISSUE OPTIONS TO MR DAVID CHAPMAN" from the 2019 Notice of Extraordinary General Meeting which has been sent to shareholders.

The withdrawal of this item of business does not affect the validity of the proxy form attached to the Notice of Extraordinary General Meeting or any proxy votes already made.

Shareholders wishing to complete and lodge a proxy in relation to the Extraordinary General Meeting, which will be held on 16 August 2019, do not need to indicate their voting instructions on Resolution 4.

On behalf of the Board,

Nick Day

Company Secretary

For further information please contact:

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INVESTMENT HIGHLIGHTS

Tarraji-Yampi Ni-Cu-Au Project

Dreadnought controls a significant land holding in the highly prospective West Kimberley located only 85 kms from Derby, Western Australia. The project area has been locked up as a Defence reserve since 1978 and was only recently opened under the Commonwealth Government's coexistence regime that balances Defence needs with the requirements of others including Aboriginal groups, the resources industry, pastoralists and State Governments.

The Tarraji-Yampi Ni-Cu-Au Project presents a rare first mover opportunity in Western Australia with known outcropping mineralisation and historic workings from the early 1900s which have seen no modern exploration.

Three styles of mineralisation occur at Tarraji including: volcanogenic massive sulphide ("VMS"); Proterozoic Cu-Au ("IOCG"); and magmatic sulphide Ni-Cu-PGE. Numerous high priority nickel, copper and gold drill targets have been identified from recent VTEM surveys, historical drilling and surface sampling of outcropping mineralisation.

Illaara Au-Cu-Zn Project:

The Illaara Au-Cu-Pb-Zn Project is located 160km northwest of Kalgoorlie-Boulder in the world class Yilgarn Craton and covers 75 strike kilometres of the Illaara Greenstone Belt. The Project is prospective for typical Archean mesothermal lode gold deposits and Cu-Pb-Zn-Ag VMS mineralisation.

The project was acquired from Newmont Goldcorp who defined several camp-scale targets which were undrilled due to a change in corporate focus. Prior to Newmont Goldcorp, the Illaara greenstone belt was held predominantly by iron ore explorers and has seen minimal gold and base metal exploration since the 1990s. The project contains several drill ready gold targets and known VMS horizons which could produce exciting drill targets with the efficient and effective application of modern exploration technology.

Rocky Dam Au-Cu-Zn Project:

The Rocky Dam Au Project is located 45kms east of Kalgoorlie-Boulder in the world class Eastern Goldfields Superterrane of Western Australia. The Project is prospective for typical Archean mesothermal lode gold deposits and Cu-Pb-Zn-Ag VMS mineralisation.

The project has known gold and VMS occurrences with drill ready gold targets based from 1990s mineralised gold intercepts which have not been followed up.

