Dreadnought Resources Ltd
ABN 40 119 031 864
Unit 1, 4 Burgay Court,
Osborne Park, WA 6017
+61 8 9473 8345
info@dreres.com.au
www.dreadnoughtresources.com.au

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ASX ANNOUNCEMENT 31 August 2026

Yin Rare Earths Mining Lease Application – Gifford Creek Critical Metals

HIGHLIGHTS

- A mining lease application has been submitted in respect of the Yin Rare Earth deposits ("Yin").
- The application is based on the current Resources of 29.98Mt @ 1.04% TREO (~88% Measured & Indicated), including a higher grade 11.63Mt @ 1.93% TREO (~94% Measured & Inferred). The application also allows for supporting infrastructure for an open pit mine and haul operation.
- The mining and supporting leases are part of ongoing study and approval related works for rare earths and other critical metal opportunities at Gifford Creek.

Dreadnought Resources Ltd ("Dreadnought") is pleased to announce that mining, general purpose and miscellaneous applications have been submitted for Yin, part of the 100% owned Gifford Creek Critical Metals Project, in the Gascoyne region of WA.

Dreadnought's Managing Director, Dean Tuck, commented: *"A key pillar of our Finding More Gold Faster Strategy is continuing to progress and maintain commercial optionality from our Gifford Creek Critical Metals Project. Since making the Yin discovery, Dreadnought has delivered multiple critical metal discoveries, substantial resources, key metallurgical test work and consolidated the region.*

Recently rare earth markets have seen substantial interest and investment from governments around the world.

Accordingly, Dreadnought has recommenced study and approval related work on Yin. The applications for mining and supporting leases is a key component of approvals and study work and we look forward to progressing the leases to grant."

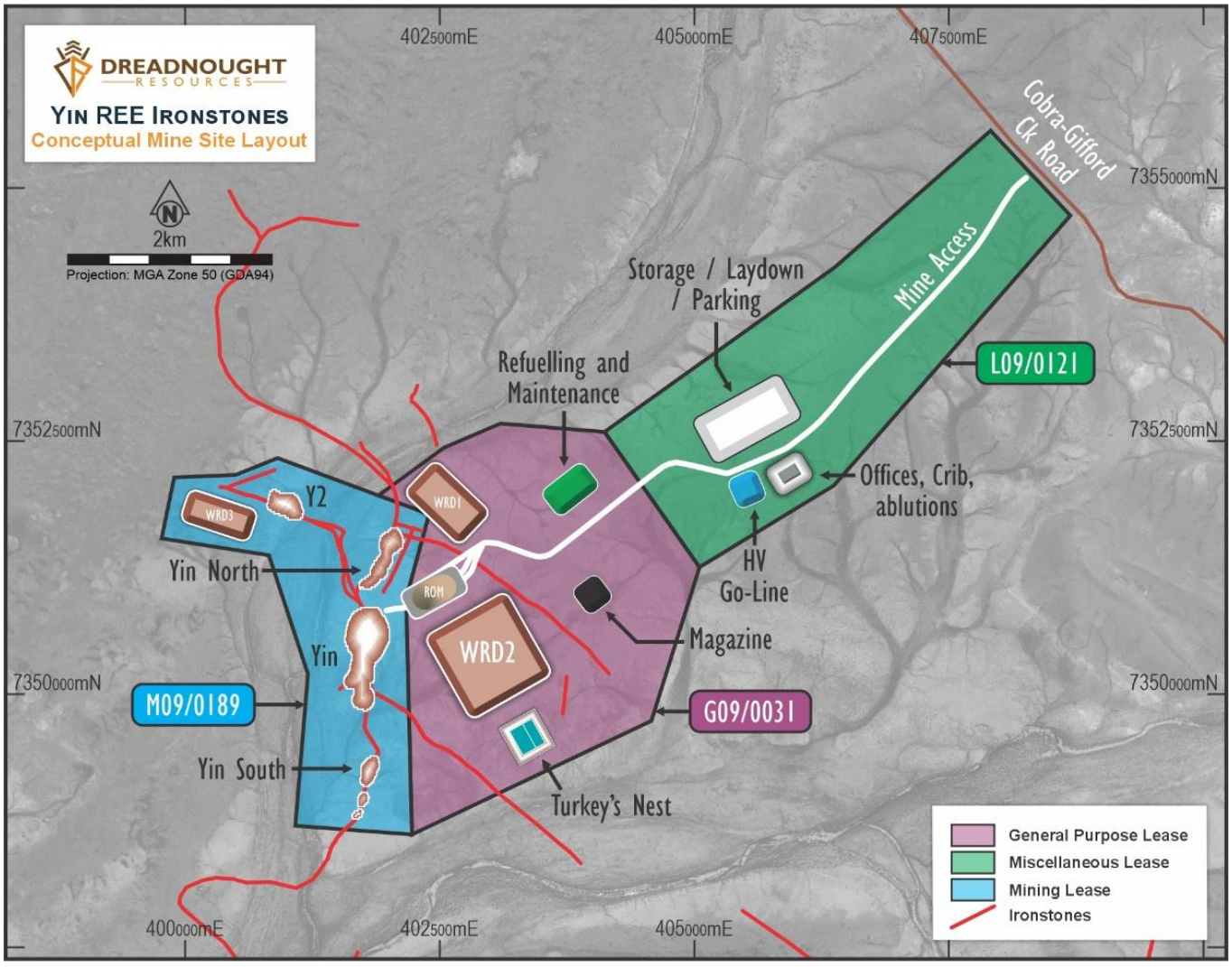


Figure 1: Plan view map of the pending Mining, General Purpose and Miscellaneous Leases in relation to conceptual mining infrastructure.

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Background on Yin

Outcropping rare earth mineralisation was first identified at Mangaroon in July 2021, and thick high-grade mineralisation confirmed in the first drilling program in 2022 *(ASX 16 June 2022)*. Since then, ~43kms of REE bearing ironstones and the 17km long Gifford Creek Carbonatite (collectively the Gifford Creek Carbonatite Complex) have been identified in what is now called the Gifford Creek Critical Metals Project. The Gifford Creek Critical Metals Project, alongside the shovel ready Yangibana REE-Nb Project next door, has emerged as a globally significant, rapidly growing, potential source of critical minerals. Highlights include:

- Discovery of the Yin and delivery of a 29.98Mt @ 1.04% TREO (~88% Measured & Indicated), including a higher grade 11.63Mt @ 1.93% TREO (~94% Measured & Inferred) Resource. (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 Gifford Creek's C3 deposit, containing a range of critical minerals including rare earths, niobium, phosphate, titanium and scandium (ASX 28 Aug 2023).
- Discovery of the Stinger Nb-REE-P-Ti-Sc-Zr bearing carbonatite and delivery of the Stinger Niobium Exploration Target (ASX 3 Mar 2025, 29 Sept 2025).

Rare earth mineralisation at Yin is predominantly hosted in monazite which is amenable to commercial processing. 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} (ASX 29 May 2023).

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 intermediate product containing 60.7% TREO (16.3% Nd_2O_3 and 4.4% Pr_6O_{11}) with ~94% recovery of Nd and Pr (ASX 6 May 2024).

The applications for mining and supporting leases are part of ongoing study and approval related works for the rare earths and other critical metal opportunities in the region.

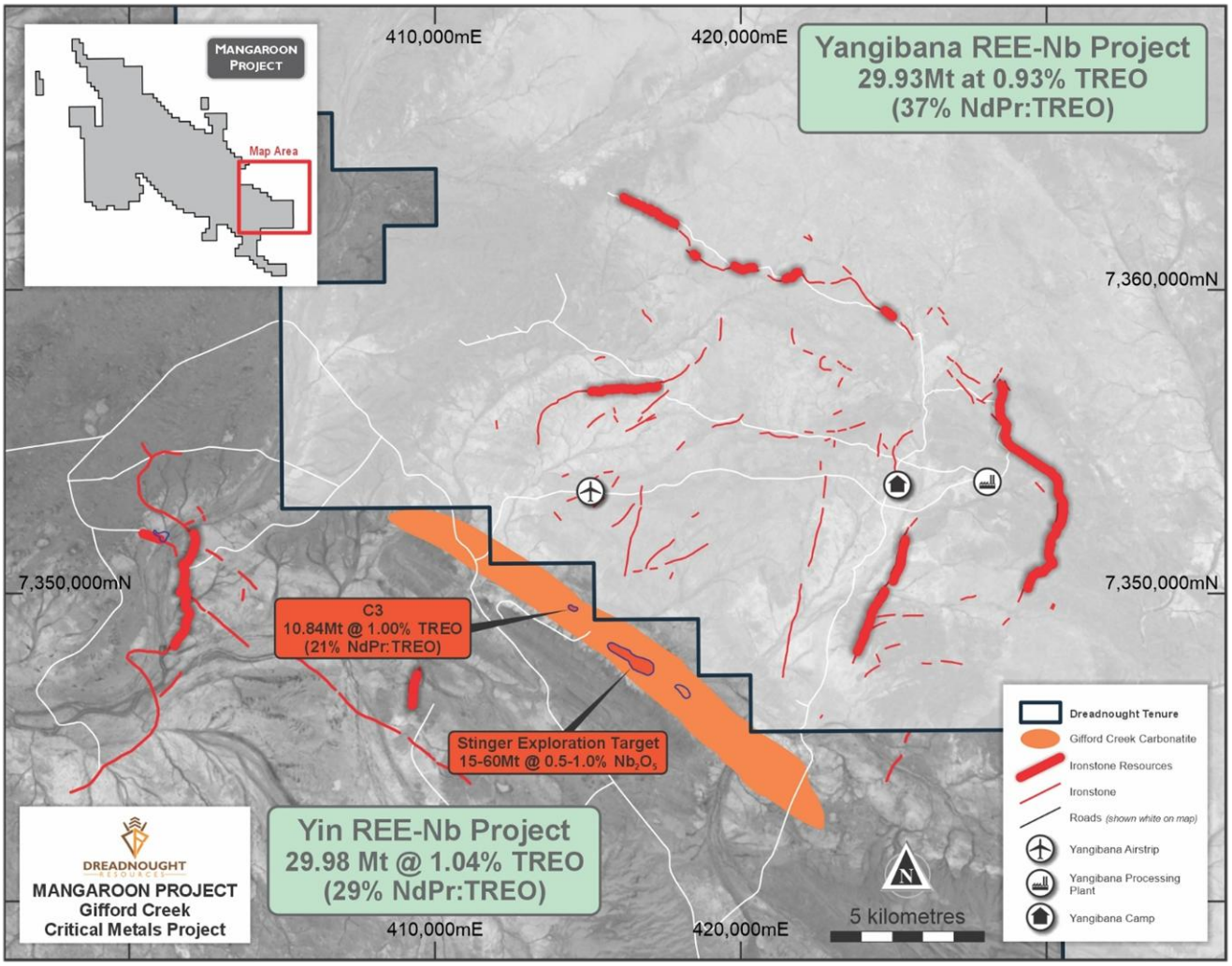


Figure 2: Plan view image of received and pending soil samples and camp scale targets.

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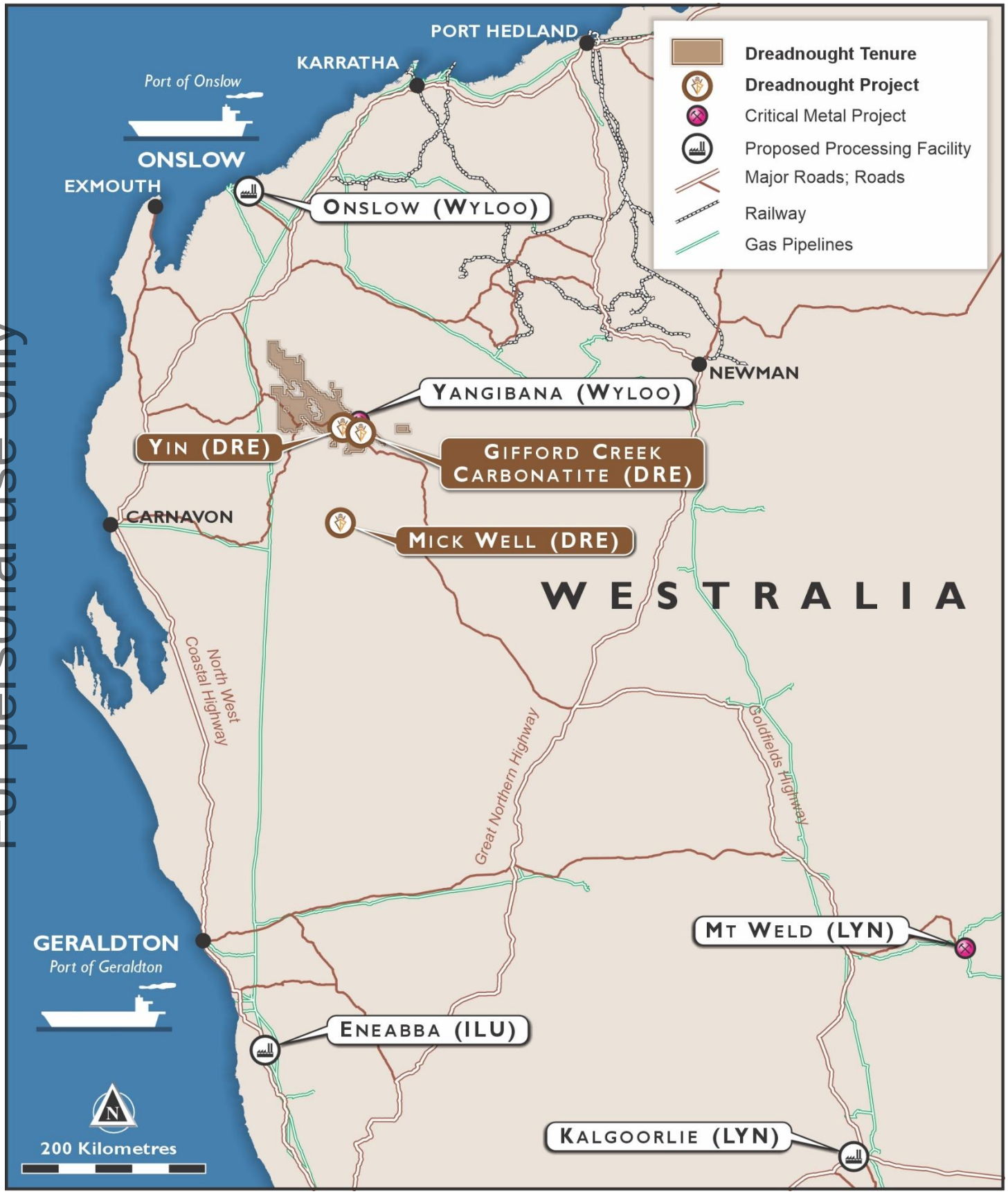
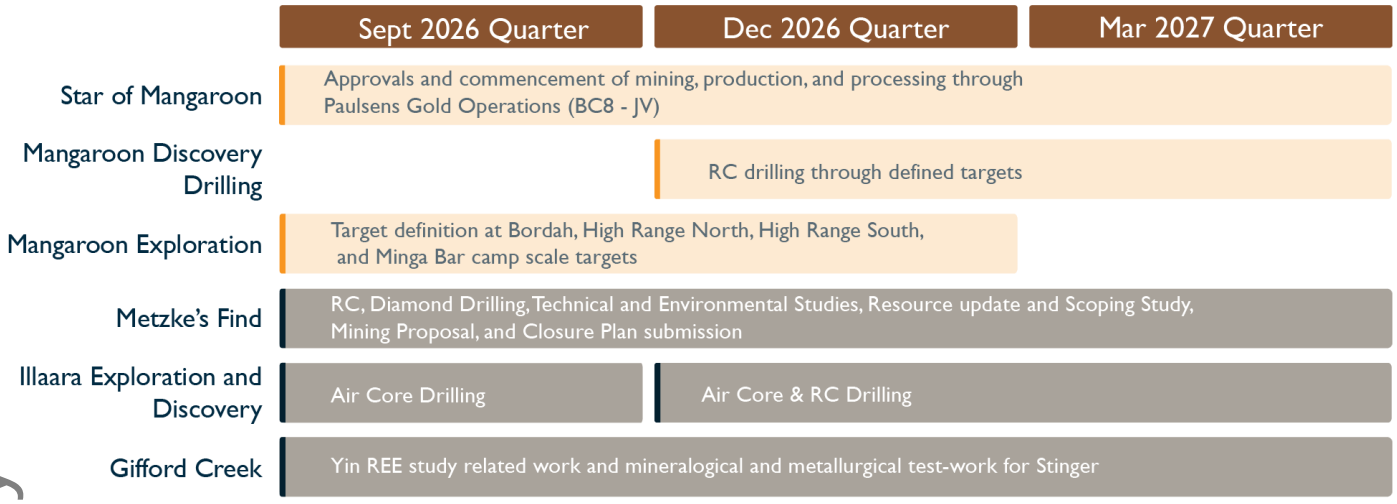


Figure 3: Location map of Yin and Gifford Creek in relation to other critical metal projects and processing infrastructure in WA.

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Dreadnought's work plan summary



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Upcoming News

- **September:** Further Results of target definition work - Mangaroon Gold
- **September**: Commencement of infill air core drilling at Black Oak and CRA Homestead - Illaara Gold
- **September**: Results of target generation work - Mangaroon South
- **September:** Upgrade JORC Exploration Target - Gifford Creek
- **September/October**: Metzke's Find study - Illaara Gold
- **October**: Results from infill air core drilling at Black Oak - Illaara Gold
- **October-December**: Results from first pass and infill air core drilling - Illaara Gold
- **November:** Results from gold and tungsten target definition work - Mangaroon and Mangaroon South

For further information please refer to previous ASX announcements:

- *25 November 2020* *Mangaroon Ni-Cu-PGE & Au Project*
- *16 June 2022* *First Drilling at Yin Intersects High-Grade Rare Earths*
- *28 July 2022* *Assays Confirm Yin as a High-Grade Rare Earth Discovery*
- *28 December 2022* *Initial High-Grade, Independent Resource over 3kms at Yin*
- *29 May 2023* *Metallurgical Test Work Supports High-Value Concentrate*
- *5 July 2023* *40% Increase in Resource Tonnage at Yin*
- *28 August 2023* *Initial, Independent REE-Nb-P-Ti-Sc Resource at C3*
- *2 October 2023* *Mangaroon Carbonatite now >17km – Higher Grade Zones Fingerprinted*
- *30 November 2023* *Large, High Confidence Yin Ironstone Resource Mangaroon*
- *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~

For further information please contact:

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

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

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

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SNAPSHOT – GIFFORD CREEK CRITICAL MINERALS

Gifford Creek is 100% Owned

- 100% owned Gifford Creek 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 ~5,000km^2 and is located 250km south-east of Exmouth in the Gascoyne Region of WA. Since 2020, Dreadnought has identified three major focus areas within the Mangaroon Project:

Mangaroon Gold (100%)

Outcropping gold mineralisation was first identified and mined at Mangaroon by local pastoralists and prospectors in the 1960s and has seen no modern gold exploration. Dreadnought has consolidated this gold field and is undertaking the first modern exploration across the region which has identified seven 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 27,000 oz Resource at 11.1g/t Au (99% Measured & 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 ~4.6km – 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 into 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 24,900 oz @ 5.2 g/t Au Resource at Metzke's Find (84% 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 and is located only 85km from Derby in the West Kimberley region of WA and was locked up as a Defence Reserve since 1978. The project has outcropping mineralisation and historical workings which have seen no modern exploration.

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

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

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Cautionary Statement

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

Competent Person's Statement — Mineral Resources

The information in this announcement that relates to the Star of Mangaroon, Orion and Metzke's Find 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, Mineral 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.

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Resources Summary

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

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

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

Metzke's Find — Indicated and Inferred Resources *(ASX 23 June 2026)*

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

Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)	Tonnes	Au (g/t)	Au (Oz)
Oxide	500	3.0	50	2,500	1.5	120	3,000	1.7	170
Transition	4,200	4.7	600	8,700	1.7	500	13,000	2.7	1,100
Fresh	102,100	6.1	20,100	32,000	3.5	3,600	134,000	5.5	23,600
Total	**106,800**	**6.0**	**20,800**	**43,300**	**3.0**	**4,200**	**150,100**	**5.2**	**24,900**

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**