Dreadnought Resources Ltd
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ASX ANNOUNCEMENT 10 October 2025

Not for release to US wire services or distribution in the United States

Successful $18m Capital Raising – Finding More Gold, Faster

HIGHLIGHTS

- Firm commitments received for ~$18 million (before costs) at an issue price of $0.035 per share (**Placement**).
- In addition, Director participation of ~$0.6 million, subject to shareholder approval at the Annual General Meeting in late November 2025. This brings the total cash invested by Directors in the Company to approximately $7.7 million.
- Black Cat Syndicate Limited (ASX:BC8) maintained their holding percentage through participation in Placement pro-rata and contributed $0.67 million (a total investment of $2.67 million).

Dreadnought Resources Ltd ("Dreadnought") is pleased to announce it has received firm commitments for a Placement to raise $18 million at $0.035 per share.

Dreadnought's Managing Director, Dean Tuck, commented: *"We are delighted with the support for the Placement, including Black Cat, and welcome a number of new professional and sophisticated investors to the register.*

Funds raised from the Placement will allow us to accelerate exploration in the Yilgarn region, complete underground and new target drilling at Star of Mangaroon and advance exploration including critical minerals drilling.

We are excited by the scale of the prospectivity of our assets and look forward to updating the market on our progress."

Offer Details

The Company has received firm commitments for a $18 million Placement to sophisticated and professional investors. In addition, the Directors have committed to $0.6 million in participation which is subject to shareholder approval at the Company's Annual General Meeting in late November 2025.

The Offer Price of $0.035 per share represents a 16.5% discount to the last closing price, a 4.1% discount to the 15-day volume weighted average trading price and a 2.9% premium to the 20-day volume weighted average trading price to 7 October 2025.

Petra Capital Pty Ltd acted as Sole Lead Manager and Sole Bookrunner to the Placement.

A total of 531,714,293 shares are expected to be issued under the Placement as follows:

- 6,335,714 under ASX Listing Rule 7.1;
- 507,949,999 under ASX Listing Rule 7.1A; and
- 17,428,580 shares issued Directors, subject to shareholder approval at the Annual General Meeting in November 2025.

The Placement is expected to settle on 15 October 25 and shares issued on or around 16 October 2025.



Figure 1: Image of the drill rig at Cullen's Find with Shmah Hill in the background.

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Proforma Capital Structure

Fully Paid Ordinary Shares - current	5,079,500,000
Fully Paid Ordinary Shares - post tranche 2	5,611,214,293
Unquoted Securities	
Options @ $0.1575 expiring 16/12/2025	853,098
Options @ $0.12 expiring 02/03/2026	1,223,151
Options @ $0.075 expiring 14/06/2026	1,899,680
Options @ $0.0225 expiring 29/11/2028	3,771,176
Options @ $0.024 expiring 28/02/2029	3,561,666
Options @ $0.018 expiring 30/05/2029	4,713,971
Options @ $0.018 expiring 28/08/2029	4,721,029
Performance Rights expiring 31/12/2025	38,037,500
Performance Rights expiring 31/12/2026	15,100,000
Performance Rights expiring 31/12/2027	15,100,000

Timetable

Timetable	
Placement Tranche 1 Settlement Date	15 October 25
Placement Tranche 1 Allotment Date	16 October 25
Annual General Meeting	28 November 25
Placement Tranche Two Settlement Date	4 December 25
Placement Tranche Two Allotment Date	5 December 25

The timetable is indicative only and may be subject to change at the sole discretion of the Company in consultation with the Lead Manager, subject to compliance with the ASX Listing Rules and Corporations Act.

You should also consider signing up to our Investor Hub for a more interactive experience https://dreadnoughtresources.com.au/auth/signup and to become part of the Dreadnought Resources journey.

~Ends~

For further information please contact:

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

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