8 July 2020

Mr Alex Sutton
ASX Market Announcements
Australian Securities Exchange
20 bridge Street
Sydney NSW 2000

**RESPONSE TO ASX PRICE QUERY**

Dreadnought Resources Limited ("**Dreadnought**" or "**the Company**") refers to your Price Query Letter dated 8 July 2020 and provides the following responses:

1. Is DRE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

   *No, the Company is not aware of any information that if known by some would explain the recent increases in price and volume.*

2. Not applicable due to "No" answer to Question 1.

3. If the answer to question 1 is "no", is there any other explanation that DRE may have for the recent trading in its securities?

   *The Company is not aware of any other explanation for the recent trading of its securities.*

4. Please confirm that DRE is complying with the Listing Rules and, in particular, Listing Rule 3.1.

   *The Company confirms that it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.*

5. Please confirm that DRE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of DRE with delegated authority from the board to respond to ASX on disclosure matters.

   *The Company confirms that these responses have been authorised and approved in accordance with its published Continuous Disclosure Policy.*

~Ends~

For further information please contact:

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

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

8 July 2020

Ms Jessamyn Lyons
Company Secretary
Deadnought Resources LTD
Suite 5, 16 Nicholson Rd
Subiaco, WA 6008

By email:

Dear Ms Lyons

**Dreadnought Resources Ltd ('DRE'): Price - Query**

ASX refers to the following:

A. The change in the price of DRE's securities from a low of $0.007 to a high of $0.0095 today.

B. The significant increase in the volume of DRE's securities traded from 7 July 2020 to 8 July 2020.

**Request for information**

In light of this, ASX asks DRE to respond separately to each of the following questions and requests for information:

1. Is DRE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
    (a) Is DRE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in DRE's securities would suggest to ASX that such information may have ceased to be confidential and therefore DRE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that DRE may have for the recent trading in its securities?
4. Please confirm that DRE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that DRE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of DRE with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **09:30 AMAEST Thursday, 9 July 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, DRE's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require DRE to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

**Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in DRE's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

**Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in DRE's securities under Listing Rule 17.3.

**Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to DRE's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that DRE's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

**Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Alex Sutton

**Alex Sutton**
Compliance Adviser, Geology, Listings Compliance (Sydney)