

Mr Dean Tuck
Managing Director
Dreadnought Resources Ltd
Unit 1, 4 Burgay Court
Osborne Park, WA 6017

By email at 3.25pm Perth time to info@dreres.com.au

Friday, October 24, 2025

Dear Mr Tuck,

Please accept this signed letter as my formal consent to self-nominate for the board of Dreadnought Resources at the upcoming physical AGM to be held in Perth in late November 2025. I am the owner of 12,821 Dreadnought Resources Ltd shares which are registered as follows:

Stephen David Mayne
PO Box 925
Templestowe 3106

Please include the following CV and platform to be printed in the notice of meeting and distributed to all shareholders by email or snail mail.

Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of www.crikey.com.au, publishes the corporate governance website www.maynereport.com, writes regular columns for *The Intelligent Investor* and co-hosts *The Money Café* podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor, a 4 year term (2012-2016) as a City of Melbourne councillor, 5 years on the Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998. Stephen nominated for the Dreadnought Resources board out of concern that it has once again chosen to run a difficult to access physical AGM in Perth. The company is capitalised at almost \$200 million and reports that it has 5,681 shareholders. It should be offering hybrid AGMs with both the physical location in Perth and the ability for shareholders to vote and ask questions live online during proceedings. Last year's physical meeting was held on the last possible day: Friday, November 28. There were more than 200 ASX listed companies which held their 2024 AGMs on the last Friday in November, the majority of which were physical meetings in Perth. This orchestrated avalanche of last Friday AGMs in the world's most isolated city makes a mockery of shareholder engagement and AGM accountability. It needs to stop! Mr Mayne is also concerned that the company has a history of doing selective placements to "sophisticated" and institutional investors without offering "unsophisticated" retail shareholders an opportunity to participate on the same terms through a Share Purchase Plan. It happened again in recent weeks when the company raised \$18 million in a placement at 3.5c with no follow on SPP. It is not too late for the company to launch a make-good SPP and electing Stephen will reduce the prospect of such poor treatment of retail shareholders being repeated in the future. Contact Stephen by email at Stephen@maynereport.com or via www.maynereport.com.

Yours Sincerely

Stephen Mayne
Dreadnought Resources shareholder