



ASX RELEASE (30 AUGUST 2022)

## Tartana & Nightflower Assay and Sampling Results

### Successful RC drilling campaign at Tartana Pit and encouraging Nightflower Lode Surface Sampling results

#### Highlights:

- Successful RC drilling campaign at Tartana returns widespread >0.50% copper mineralisation in 26 of the 28 hole programme in the northern rehabilitated portion of Tartana Pit.
- High grade assays returned at both Tartana & Nightflower
- Individual 1 metre sample assays up to 5.21% Cu and 94 g/t Ag from 32-33m depth (TRC082) while overall best interval was 39m @ 0.71% Cu from 21m to 60m (TRC063) and 13m @ 1.71% Cu from 43-56m (also TRC082).
- Copper assay results positive for future copper sulphate production and will allow R3D to upgrade its supergene copper resource to JORC 2012 Indicated status as well as estimate a maiden oxide and copper sulphide resources.
- Regional activities involving rock chip sampling of the Nightflower lode (EPM26175) confirmed ore grade Pb-Ag-Zn geochemistry (maximum values of 60.1% lead, 21.1% zinc, 0.13% silver) with elevated Indium (54 ppm) and Antimony (0.71%) assays.
- Copper Sulphate Plant refurbishment in progress with further update to be provided in coming weeks.

R3D Resources Limited (ASX: **R3D**) (the **Company**), a significant copper-gold explorer and developer in the Chillagoe Region in North Queensland, is pleased to announce the final assay results for the recent RC drilling program at Tartana, and provide update on the due diligence rock chip sampling of the Nightflower Lode.

R3D Managing Director Stephen Bartrop commented:

“These exciting assay results from the recent RC resource drilling program will assist R3D in upgrading the Tartana supergene and oxide copper resources and are important in supporting future copper sulphate production.

“The Company is also encouraged that it will soon be able to report a maiden copper sulphide resource below the pit. As demonstrated with the deep drilling conducted in 2021, copper mineralisation has the potential to extend more than 450 m below the surface (see ASX announcement dated 28 January 2022).

“Meanwhile the ore grade Pb-Zn-Ag results from rock chip sampling at Nightflower justify planning of the drilling program required to upgrade the existing 17-23 million ounce Silver Equivalent Exploration Target (see ASX announcement 6 June 2022) to a maiden Inferred Resource.”

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### Tartana RC Drilling Program

The Company has received final assays results for the 28 hole (total 1,620m) RC drilling program conducted mostly within backfilled portions of the existing Tartana Pit environs. As announced on 28 April 2022, the drilling program was primarily designed to upgrade the supergene copper resource to Indicated Resource status and also provide data to estimate an Indicated Copper Sulphide Resource to 80m depth and drill remnant identified Oxide Copper mineralisation to estimate an Inferred Oxide Resource.

The RC drilling program was completed by Townsville-based AED Drilling Pty. Ltd. in May 2022, comprising a total of 1,620m of drilling in 28 holes (TRC059 to TRC086). All holes were drilled at an angle of 60° and all were drilled to a depth of 60m with the exception of hole TRC070 which encountered water at 42m depth and hole TRC080 which encountered cavities at 18m depth, most likely 19th century underground historical workings. The majority of the holes were collared within the open pit mine and drilled through fill material before encountering the old pit floor. The in pit fill material was generally between 10 and 15 metres thickness.

Copper grades of interest >0.50% copper were detected in 26 of the 28 holes with silver and copper assay result highlights presented in Table 1.

Table 1. *Copper grade (in percent) and silver grade (in ppm) intersections from the 28 hole Tartana Pit supergene RC drilling program*

<b>Hole ID</b>	<b>From</b>	<b>To</b>	<b>Interval metres</b>	<b>Ag g/t</b>	<b>Cu %</b>
TRC059	40	41	1	5.3	0.88
TRC059	44	45	1	8.7	1.42
TRC061	15	16	1	4.9	1.17
TRC062	23	30	7	13.4	0.67
TRC062	31	33	2	2.4	0.53
TRC062	41	43	2	5.65	0.84
TRC062	56	57	1	4.8	0.98
TRC063	21	60	39	8.27	0.77
TRC064	47	53	6	5.62	0.72
TRC064	57	60	3	14.6	0.99
TRC067	12	13	1	4.7	0.55
TRC068	14	17	3	10.7	0.84
TRC068	25	26	1	14.7	1.38
TRC068	42	45	3	24.8	0.64
TRC069	13	14	1	1.9	0.71
TRC069	28	29	1	4.6	0.94
TRC069	47	49	2	18.7	2.23
TRC070	20	23	3	4.3	0.76
TRC070	29	31	2	4	0.71
TRC071	16	17	1	5.2	0.67
TRC072	18	32	14	16.3	1.01
TRC072	38	42	4	13.9	0.92
TRC072	48	53	5	13.2	1.17
TRC073	20	29	9	27.2	1.55

TRC073	45	52	7	12.5	1.07
TRC074	20	24	4	3.1	0.60
TRC074	32	35	13	4.02	0.63
TRC074	47	53	6	24.1	1.92
TRC075	30	31	1	6.3	1.00
TRC075	38	41	3	1.77	0.54
TRC075	45	60	15	3.84	0.69
TRC076	16	19	3	9.77	0.76
TRC076	28	31	3	3.43	0.50
TRC076	38	44	6	2.97	0.53
TRC076	56	58	2	3.35	0.70
TRC077	27	29	2	7.8	0.69
TRC078	13	20	7	6.64	1.03
TRC078	22	26	4	6.05	1.15
TRC078	33	35	2	8.7	0.53
TRC078	44	46	2	17.5	2.24
TRC079	8	12	4	1.6	0.99
TRC079	30	36	6	4.9	0.79
TRC080	13	17	4	4.03	0.69
TRC081	12	22	10	5.94	0.56
TRC081	25	34	9	4.12	0.77
TRC081	41	43	2	2.4	0.50
TRC081	55	56	1	2.1	0.57
TRC082	18	21	3	3.83	0.50
TRC082	28	37	9	20.4	1.62
TRC082	43	56	13	11.9	1.71
TRC082	59	60	1	7.4	1.30
TRC083	30	31	1	3.6	0.55
TRC083	34	35	1	8.7	0.89
TRC083	38	42	4	14.9	1.80
TRC084	12	15	3	4.93	0.50
TRC084	28	29	1	9.7	1.14
TRC084	38	39	1	36.2	2.41
TRC084	44	46	2	3.35	0.52
TRC085	14	15	1	8.8	0.93
TRC085	49	55	6	6.43	0.82
TRC086	21	23	2	5.35	0.51
TRC086	57	58	1	13.4	1.10

Figure 1 shows the three fence-lines drilled and the 28 collar locations in red with respect to the backfilled northern half of the Tartana open pit and southernmost heap leach pond.

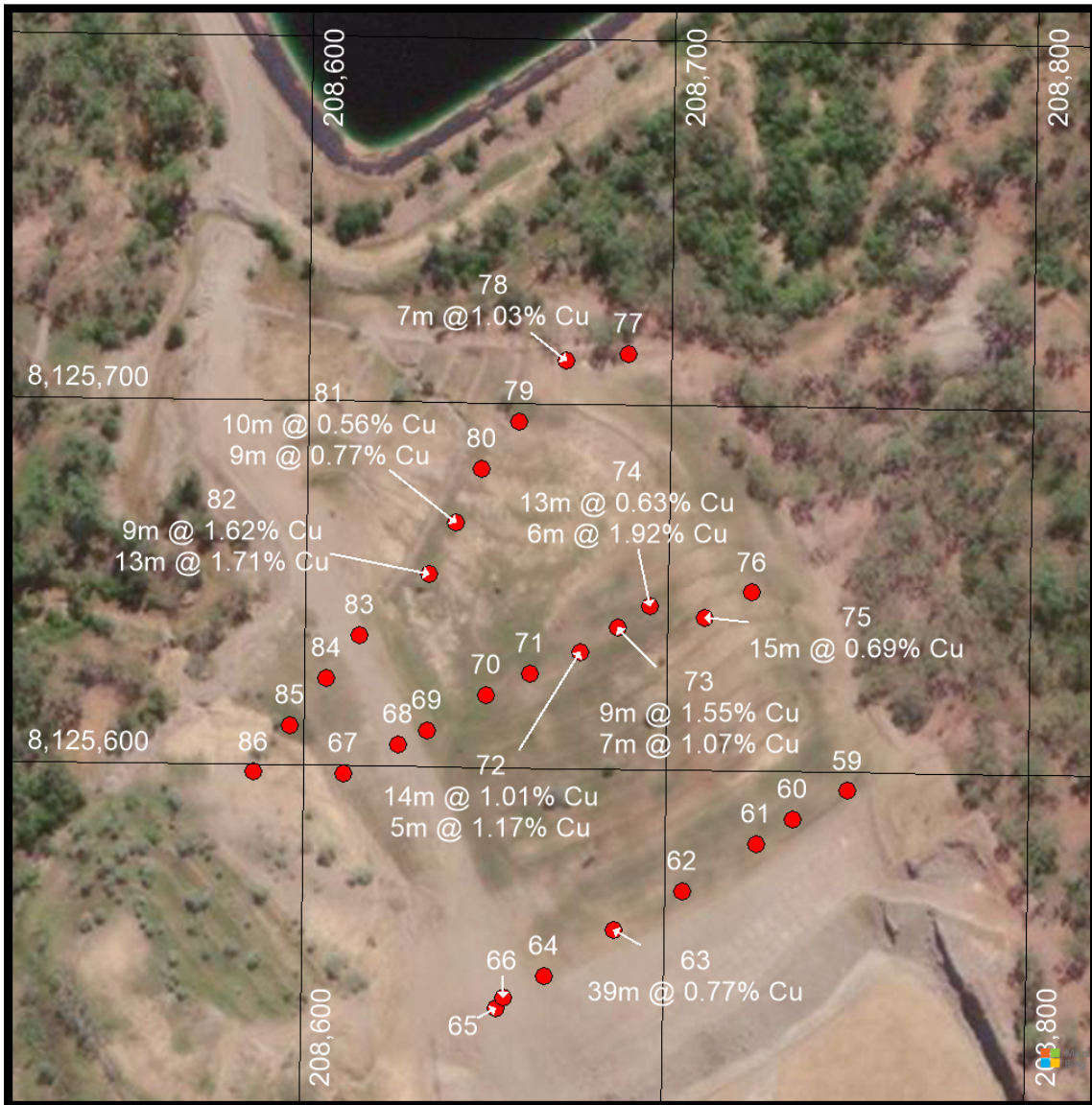


Figure 1. Location of RC drillholes mostly collared within the northern rehabilitated half of the Tartana Pit showing highlight intervals of copper mineralisation.

Some of the better copper intercepts are highlighted in Fig. 1 including 39m (21-60m) from just below the pit floor to the end of hole TRC063 which averaged 0.77% copper in the southernmost fence line. In the northern fence, Hole 82 had multiple intervals averaging greater than 1% copper, including 9m @ 1.62% copper from 28-37m depth and a deeper interval of 13m @ 1.71% copper from 43-56m depth. Copper mineralisation extends eastwards through hole 81 and hole 80 where the assumed former underground workings were encountered at 18m depth downhole. Multiple intervals of >1% copper were also recorded in adjacent holes TRC072, TRC073 and TRC074 along the middle fence of holes drilled, including 9m @ 1.55% copper and 27.2 g/t silver in hole TRC073 from 20-29m downhole depth.

Nightflower Rock Chip Sampling Results

Assay results were also returned for due diligence rock chip sampling of the Nightflower Lode within EPM26175 (Figure 2).

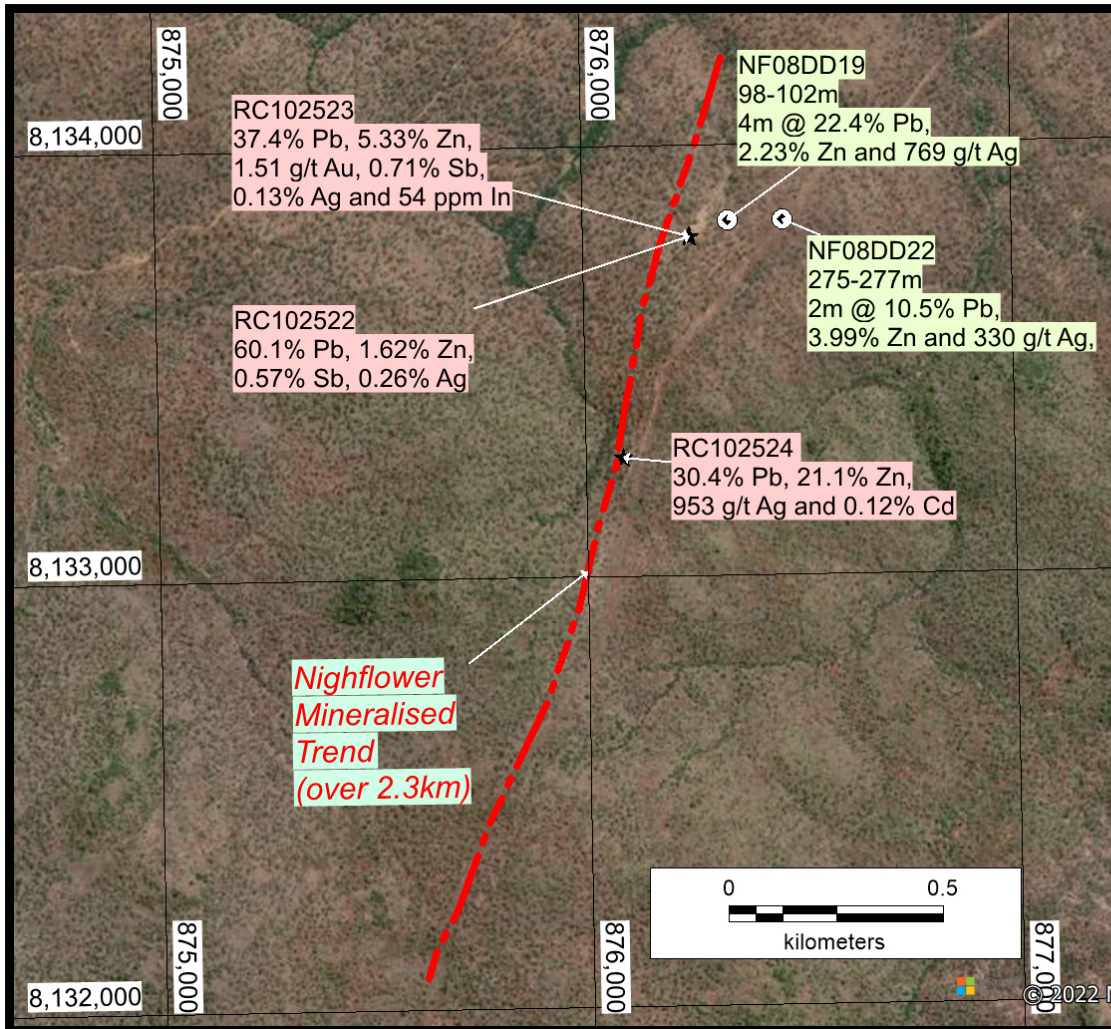


Figure 2. Highlight assay results (in pink box) of recent rock chip sampling along the 2.3km Nightflower Lode. Historic drilling intersections (green) confirm similar Pb-Zn-Ag geochemical tenor extending over 200m down dip of the surface workings.

Maximum values of 60.1% lead, 21.1% zinc, 0.13% silver and 1.51 g/t gold were returned from rock chip sampling along with elevated indium (54 ppm) and antimony (0.71%) assays, confirming the previously reported ore-grade Pb-Ag-Zn geochemistry (see ASX announcement dated 6 June 2022).

Copper Sulphate Plant Restart

The positive assay results received from the RC drilling at Tartana (above) is a key step in progressing the Tartana Copper Sulphate plant restart. The Company expects to provide a further update on its progress and expected timing of production commencement in the coming weeks.

This announcement has been approved by the Disclosure Committee of R3D Resources Limited.

Further Information:

**Stephen Bartrop**

Managing Director

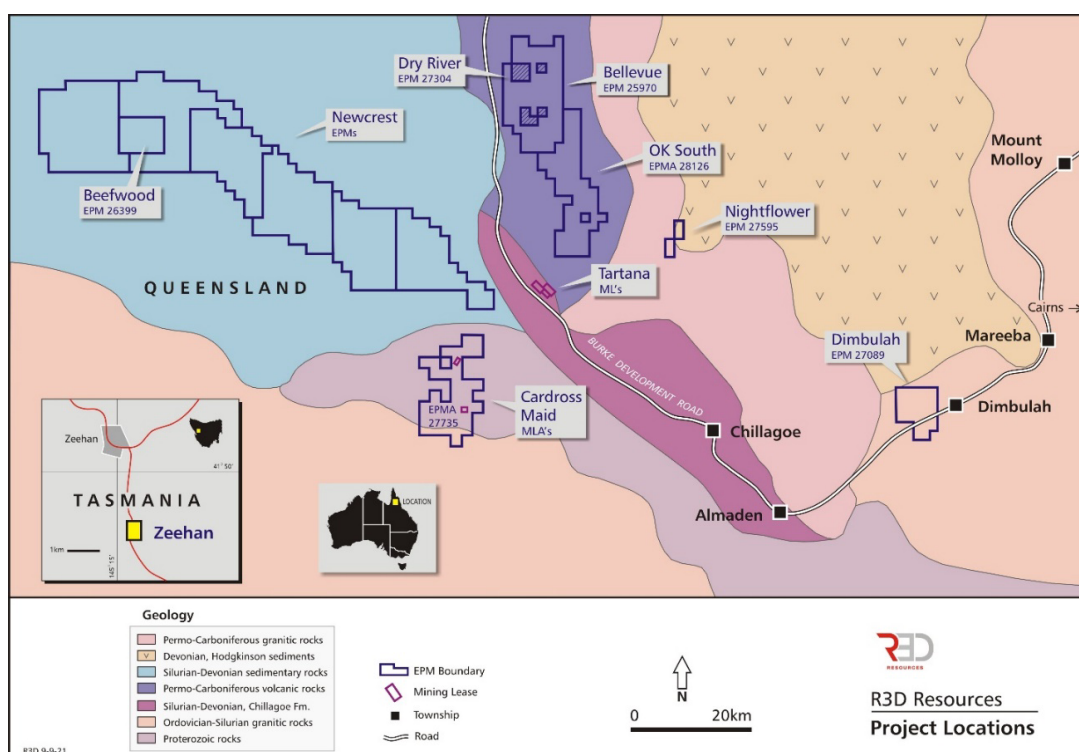
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### About R3D Resources Limited

R3D Resources is a significant copper-gold explorer and developer in the Chillagoe Region in Far North Queensland. R3D owns several projects of varying maturity, with the most advanced being the Tartana mining leases, which contain an existing heap leach – solvent extraction – crystallisation plant. Work has commenced to restart this plant to provide future cash flow through the sale of copper sulphate. In Tasmania, Tartana has secured permitting to excavate and screen for export low-grade zinc furnace slag/matte from its Zeehan stockpiles in Western Tasmania and has been shipping zinc slag to South Korea. These two projects have the potential to generate a strong cash flow to underpin the R3D’s extensive exploration activities in the Chillagoe region.



### Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Michael Thirnbeck who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Thirnbeck has sufficient experience that is relevant to the styles of mineralisation and types 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 Thirnbeck is a Non-Executive Director of R3D Resources Limited, and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

**Disclaimer Regarding Forward Looking Statements**

This ASX announcement contains various forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements.

R3D Resources does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

## JORC Code, 2012 Edition

### Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>RC drilling sampling Tartana and rock chip grab sampling 2-3kg at Nightflower</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>RC utilizing truck mounter Drill Rig and Compressor</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>RC recoveries exceeded 95% in bedrock, except where cavities from historic undocumented underground workings, whilst more variable in overlying fill material from 60-95%</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>Logging has been completed for normal drill control</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>All chips has been washed and cleaned of drill mud and polymers prior to logging, photographing and storing.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>RC samples were dispatched to SGS Laboratories in Townsville and tested for copper and silver, and gold when silver assayed &gt;10ppm.</li> <li>Contract with laboratory in place to complete ore grade base metal assays.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>No repeat assays or laboratory assays undertaken to date.</li> <li>R3D currently has external base metal standards on site.</li> <li>These were inserted at a rate of each 20<sup>th</sup> sample (5%) into the RC sampling</li> <li>Repeat and other QAQC steps will be based on assay results.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>Handheld GPS reading 10+ satellites with a nominal accuracy of 5m was used for initial location of collar.</li> <li>R3D has completed a drone LIDAR over the whole of the four mining leases. This will enable to improve accuracy of the collar location down to DGPS quality.</li> <li>A Public Survey Mark (PSM) is located between Tartana and King Vol for survey control.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Sampling was completed at 1m intervals for the RC chips.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>The drilling was designed to test the steeply dipping copper zones at right angles to the surface strike.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>Security is in place at the mine site and a reliable transport agent has been engaged to transport the samples to the laboratory in Townsville.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>Auditing of previous drilling and surface geology and geochemistry is currently underway to validate such that R3D further elevate the Tartana sulphide mineralisation and oxide and supergene JORC resources.</li> </ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>At Tartana, ML's 4819, 4820, 5312 and 20489 wholly owned by Tartana Resources Limited (A 100% subsidiary of R3D Ltd.).</li> <li>Nightflower, Option to purchase with Tom Saunders EPM27595</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Numerous mining operations and exploration programs. Refer to Independent Geologists Report in 2021 prospectus.</li> <li>Historic Drilling Programs have been completed at Tartana by:               <ul style="list-style-type: none"> <li>Solomon Copper</li> <li>Dominion Mining</li> <li>Majestic Resources</li> <li>Outokumpu</li> <li>CEC</li> </ul> </li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Interbedded shale and sandstone and minor porphyries with veining. Weathered oxide copper – red ochre, limited malachite and azurite</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>Drilling has been completed by a Townsville based drilling contractor with a high level of competence and industry recognition.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>Drill intervals were determined for zones averaging &gt;5,000 ppm copper.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>R3D sampled all mineralised zones (as defined by as a minimum of 1% total sulphide and/or shearing and alteration)</li> <li>Non mineralised sections (as defined by the geological chip inspection) will be completed only where they abut mineralised zones</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>See main body of report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Further JORC statements will be completed on the completion of verification sampling and ongoing metallurgical testwork</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>Refer to Independent Geologists Report in the 2021 Prospectus</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>Incorporate this RC drill assay data into upgraded resource estimates at Tartana pit. Verification of repeat assay and laboratory underway</li> </ul>

## Tartana May 2022 Supergene RC Drilling Collar Information

HoleNo	Depth	Azimuth	Dip	Easting_55S	Northing_55S
TRC059	60	52	-60	208750	8125595
TRC060	60	53	-60	208735	8125587
TRC061	60	52	-60	208725	8125580
TRC062	60	51	-60	208705	8125567
TRC063	60	55	-60	208686	8125556
TRC064	60	53	-60	208667	8125543
TRC065	60	52	-60	208654	8125534
TRC066	60	230	-60	208656	8125537
TRC067	60	237	-60	208611	8125598
TRC068	60	236	-60	208626	8125606

TRC069	60	232	-60	208634	8125610
TRC070	42	240	-60	208650	8125620
TRC071	60	242	-60	208662	8125626
TRC072	60	242	-60	208676	8125632
TRC073	60	237	-60	208686	8125639
TRC074	60	231	-60	208695	8125645
TRC075	60	239	-60	208710	8125642
TRC076	60	235	-60	208723	8125649
TRC077	60	48	-60	208688	8125714
TRC078	60	25	-60	208671	8125712
TRC079	60	42	-60	208658	8125695
TRC080	18	27	-60	208648	8125682
TRC081	60	28	-60	208641	8125667
TRC082	60	27	-60	208634	8125653
TRC083	60	32	-60	208615	8125636
TRC084	60	32	-60	208606	8125624
TRC085	60	32	-60	208596	8125611
TRC086	60	32	-60	208586	8125598