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1 July 2022

Drilling to Commence Testing Tartana Copper and Zinc Targets

- **Drilling to commence over the weekend to test down dip Queen Grade zinc mineralisation**
- **Encouraging previous intersections include 33 m @ 12% Zn**
- **Drilling to also test a new copper target defined by IP and EM anomalies**
- **AED Pty Ltd drilling rig arriving on Tartana Leases today**

R3D Resources Limited (ASX: R3D) (**R3D** or the Company), a significant copper-gold explorer and developer in the Chillagoe Region in Far North Queensland, is pleased to announce that it will commence drilling key copper and zinc targets as outlined in an ASX announcement dated 23 June 2022.

As noted in the earlier announcement, historical drilling in the Queen grade zinc mineralisation has been to a depth of 130m despite previous drilling reporting encouraging intersections including TDH 15 which intersected 33 m @ 12% Zn. A key focus of the drill holes will be to demonstrate that Queen Grade zinc mineralisation is likely to extend to far greater depths than the 130 meters currently drilled as well as testing mineralisation widths. Nearby zinc mineralisation on other mining tenure at King Vol extends to over 900m depth and Monte Video mineralisation remains open below 250m drilling depth.

The copper target has been identified from geophysical surveys (IP, AEM, Resistivity) and historical copper workings. It is also broadly along strike from zinc skarns including Queen Grade with the area having similarities with the 'Mungana porphyry model' as outlined in the earlier announcement.

The drilling rig, supplied by AED Pty Ltd, is expected to arrive on the Tartana Leases today, enabling drilling commencement from tomorrow.

R3D Managing Director Stephen Bartrop advises: *"We are looking forward to this drilling programme as the last drilling that was conducted on the Queen Grade zinc mineralisation was more than a decade ago with the project having a low priority to the previous owners at that time. Elsewhere, the copper target is within an area that has never been tested despite being closer to multiple areas of zinc skarn mineralisation and the Palmerville fault zone."*



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

Further Information:

Stephen Bartrop

Managing Director

R3D Resources Limited

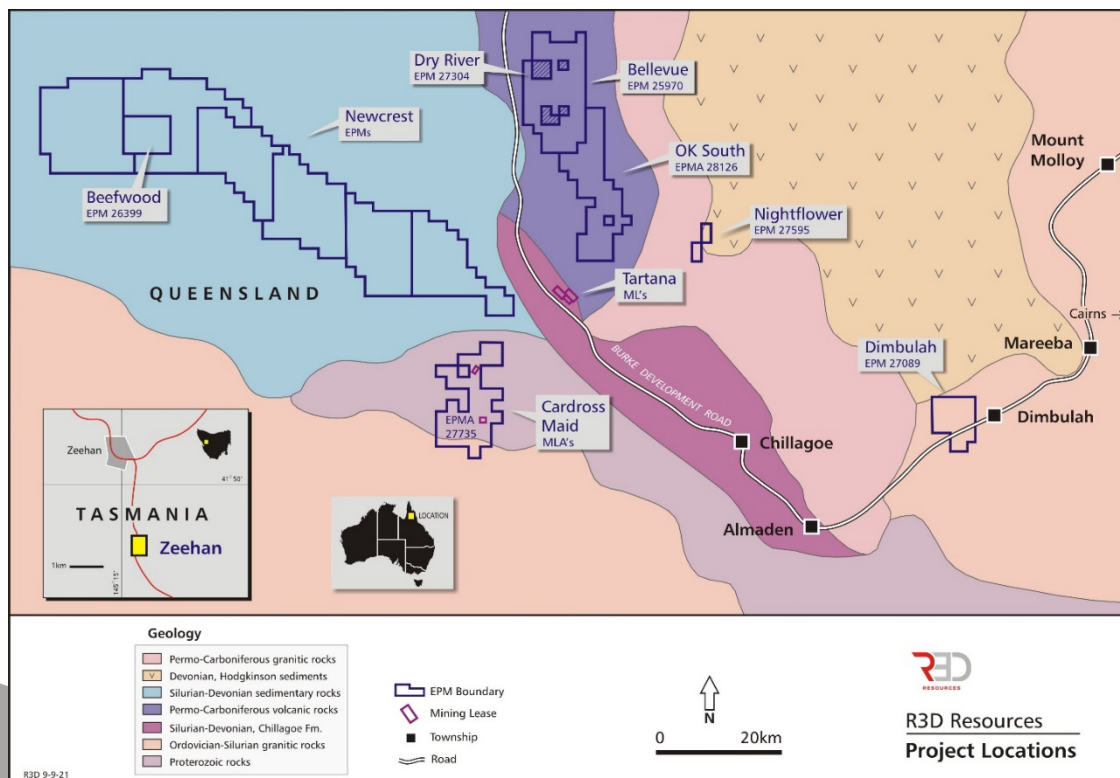
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About R3D Resources Limited

In July 2021 R3D Resources Limited acquired Tartana Resources Limited, 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. The next stage in this project requires Stage 2 permitting to crush the slag and access the northern stockpile.

These two projects have the potential to generate a 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 and Exploration Target is based on information compiled by Mr Wayne (Tom) Saunders and Mr Geoff Reed. Mr Saunders is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), and a Member of the Australian Institute of Geologists (AIG). Mr Reed is Member of the Australian Institute of mining and Metallurgy (AusIMM (CP)), and a Member of the Australian Institute of Geologists (AIG). Both Mr Saunders and Mr Reed have sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity that is being undertaking 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 Saunders is an employee 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. Mr Reed is a consultant to 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 that could cause actual values or results, and performance or achievements to differ materially from the expectations described in such forward-looking statements. R3D does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.