

ASX RELEASE (23 AUGUST 2023)

First Copper Sulphate Pentahydrate produced at Tartana

Highlights:

- Production of the first bulka bag of copper sulphate pentahydrate from the newly refurbished solvent extraction crystallisation plant now completed
- Copper being extracted from copper dissolved in ponds and preparations are underway for future leaching of the existing heaps
- Calibration of the equipment underway to determine optimal production rates
- 100% offtake agreement with Kanins International continues to be in place, with initial production to be sent to Kanins shortly

R3D Resources Limited (ASX: **R3D**) (the **Company**), is pleased to confirm that it has commenced crystallising copper sulphate using copper extracted in the SX circuit. Confirming this milestone has been reached follows the previous update on 27 July 2023 where plant commissioning was completed.

R3D Managing Director Stephen Bartrop commented:

"While we have experienced some initial chiller problems which required some rectification work, the system is now crystallising copper sulphate which is then being dried and bagged. The end-to-end process is now complete.

"We are pleased to confirm we have reached this milestone and now look towards optimising the various components in the process and determining future production schedules. Our 100% offtake partner, Kanins, are excited by the prospect of supply commencing. We will continue to update the market as production activities progress."

The copper sulphate crystals are centrifuged and then dried in a rotating drier and then bagged in 1.25 tonne bulka bags. Initial pXRF assaying suggests a 24.4% copper grade which is in line with expectations.







Above: Copper Sulphate on conveyor from centrifuge



Above: Copper Sulphate going to hopper



Above: Loading Copper Sulphate into bag ready for sale





Above: Copper Sulphate assayed by portable-XRF machine

R3D also confirms that its 100% offtake agreement with Kanins International remains afoot (ASX Ann: 2 November 2022), with this initial product to be sent to Kanins shortly.



Above:. Aerial view of the Tartana Plant



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

Further Information:

Stephen Bartrop

Managing Director

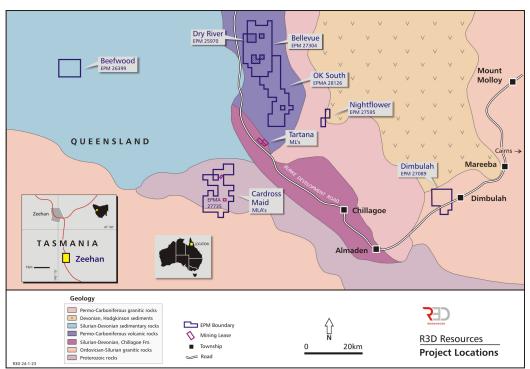
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About R3D Resources Limited

R3D Resources is a significant copper, gold, silver and zinc explorer and developer in the Chillagoe Region of 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 nestled between resource estimates of 45,000 tonnes of copper at Tartana and 39,000 tonnes of zinc at Queen Grade both reported to JORC standards.



Competent Person's Statement

The information in this announcement that relates to Exploration Results based on information compiled by Dr Stephen Bartrop who is a Fellow of the Australian Institute of Geoscientists (AIG) and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Bartrop has 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.' Dr Bartrop 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.



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.