



ASX RELEASE (15 JULY 2022)

R3D Completes Rights Issue

Highlights:

- R3D raises \$1.23 million in Rights Issue shortfall placement;
- Total amount raised from Placement, Rights Issue, and Shortfall is over \$3 million;
- Directors invested \$324,378 in May 2022 Rights Issue and subject to shareholder approval will invest a further \$330,000 in the Shortfall Placement;
- R3D in strong position and well-funded for current project development and exploration activities;
- Expecting further cash flow from upcoming Copper Sulphate plant restart and Zeehan Zinc Slag sales.

R3D Resources Limited (ASX: **R3D**) (the **Company**) is pleased to confirm that the Company has completed its recent capital raising activities, raising a final \$1.23 million in the Rights Issue shortfall placement, in addition to the \$1.87 million raised in the previously closed Placement and Rights Issue – taking total funds raised to over \$3.11 million.

Managing Director, Stephen Bartrop, commented:

“We’re thankful to have received strong support from both existing shareholders as well as bringing in new investors to the Company through this capital raising. With over \$3 million now secured by the Company through this process, we’re well funded for our current project development and upcoming exploration activities. Our cash position should be further bolstered with the Tartana Copper Sulphate production restart as well as recommencement of Zeehan Zinc slag exports both on the horizon.”

The \$1.23 million raised in the Shortfall includes \$330,000 raised from the Directors of the Company – being \$100,000 from each of Stephen Bartrop and Jihad Malaeb, \$70,000 from Richard Ash, \$40,000 from Michael Thirnbeck, and \$20,000 from Bruce Hills. The participation by Directors will be on the same terms as the Shortfall Placement, however remains subject to shareholder approval to be sought at the upcoming Annual General Meeting. This will be in addition to the \$324,378 already invested by the Directors through take-up of their entitlements in the Rights Issue.

The remaining \$904,250 of the Shortfall Placement is expected to be settled today, with 9,042,500 Shares (at \$0.10 per share) being issued and allotted by Monday, 18 July 2022.

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

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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. 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 strong cash flow to underpin the R3D's extensive exploration activities in the Chillagoe region.

