



ASX RELEASE (24 OCTOBER 2023)

R3D to Seek Name Change to Tartana Minerals Limited

Highlights:

- R3D to seek shareholder approval for name change to Tartana Minerals Limited recognising the Company's current focus on the Tartana Mining Leases
- Copper Sulphate production ramp up commenced, with target to be cash flow positive for Q1 FY24
- Highly prospective exploration portfolio including Tartana (Copper) Queen Grade (Zinc) and Mountain Maid (Gold) and the newly acquired Nightflower Silver project

R3D Resources Limited (ASX: **R3D**) (the **Company**), is pleased to propose the change of its name to "Tartana Minerals Limited" and ASX Code to ASX:TAT subject to shareholder approval to be sought at the 2023 Annual General Meeting being held on 27 November 2023.

R3D Chairman, Jihad Malaeb, commented:

"With our Tartana Copper Sulphate project now in production, and with an expectation of being cash flow positive on an operational basis from this quarter, we can focus on exploration across our highly prospective project portfolio which includes Copper, Gold, Zinc, and Silver.

"Taking to shareholders a proposal to change the Company's name to Tartana Minerals Limited will help align the Company's name to its operations and aid in investor recognition, in addition to signalling the beginnings of the next phase of the Company's growth."



R3D Resources Limited (ASX: R3D)

ACN: 111 398 040

r3dresources.com.au

The 'Tartana Minerals' Portfolio

The Company's project portfolio includes:

- The Tartana Copper Sulphate Plant: A recently commissioned Copper Sulphate Pentahydrate production plant for which the Company has secured a 100% offtake partner, Kanins International. Production to commence this week at a rate of 5 tonnes per day shift – sufficient to be cash flow positive on an operational basis for Q1 FY24.
- Tartana Copper/Gold: A significant resource totalling 45,000 tonnes of contained Copper at 0.45% using a 0.2% Cu cut-off grade reported in early 2023. Preliminary ore sorting testwork indicates potential for approximate 100% upgrade to Copper grade. Mineralisation remains open at depth with further drilling targeted for 2024. Within granted Mining Leases.
- Queen Grade Zinc: A resource of 39,000 tonne contained Zinc at 5.29% Zn using a 0.5% Zn cut-off grade with potential Ag and Pb credits not included reported in early 2023. Mineralisation remains open at depth and similar in style to the nearby King Vol orebody which extends to depths exceeding 500m. Within granted Mining Leases.
- Mountain Maid Gold: A resource of 415,000 oz Gold at 0.34 g/t Au using a 0.2g/t Au cut-off grade including an oxidised zone of 37,300 koz at 0.35g/t Au at or near surface, reported in early 2023. Mineralisation remains open in several directions. Mining Lease applications have been made.
- Nightflower Silver: A recently acquired Silver project with an exploration target across Northern section of the project of 2.7 million tonnes @ 134g/t Ag eq for 17 million oz Ag eq contained to 5.3 million tonnes @ 193 g/t Ag eq for 23 million oz Ag eq contained.
- Zeehan Zinc: A Zinc slag project where the Company has been exporting Zinc slag offshore on recently improved margins. As the Zinc is now largely depleted the Company is exploring the sale of the project or the development of a new project extracting precious and base metals including Gold from tailings on site. The Company announced in July 2023 that it was finalising negotiations towards the sale of the project, however these negotiations are yet to complete. Terms are being reviewed in the context of an increased Gold price.
- Other non-core exploration assets: The Company also owns a number of non-core exploration assets including Beefwood, Bellevue, and Cardross.

Please refer to the disclosures below in respect of the resource estimates and the exploration target.

ENDS

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

Further Information:

Stephen Bartrop

Managing Director

R3D Resources Limited

M: + 61 408 486 163

P: + 61 2 9392 8032

Listing Rule Disclosures

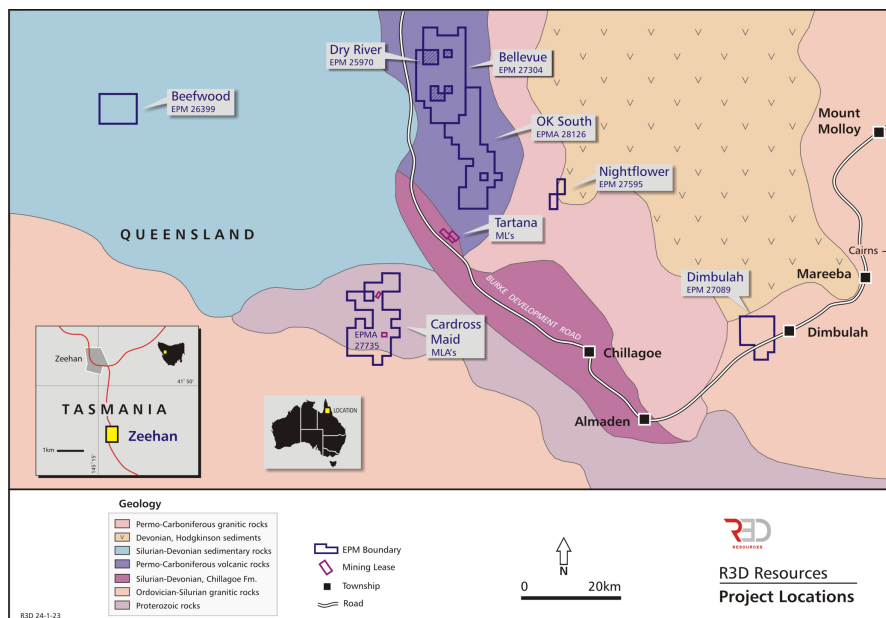
The Company confirms that in respect of the Tartana MRE dated 9 February 2023, the Queen Grade MRE dated 14 February 2023, the Mountain Maid MRE dated 20 February 2023, and the Nightflower Exploration Target released on 2 June 2022 and updated on 6 June 2022, that it is not aware of any new information or data which materially affects the information included in the relevant market announcement, and in relation to estimates of mineral resources or ore reserves and exploration targets, all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

In respect of the Exploration Target for the Nightflower Project released on 2 June 2022 and updated on 6 June 2022 the Company further notes that the potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource.

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 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.' 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.

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 its Tartana (45,000 tonnes Copper) Queen Grade (39,000 tonnes Zinc) and Mountain Maid (415,000 oz Gold) projects.



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.