

ASX RELEASE (3 APRIL 2024)

First Copper Sulphate Shipment Ready

Tartana Copper Sulphate Production Meets Minimum Shipment Level

Highlights:

- Production of 28 bulka bags (approximately 34 tonne) of Copper Sulphate Pentahydrate has been completed at Tartana Plant, with this production meeting the minimum shipment requirements
- Offtaker, Kanins International, will purchase the shipment at mine gate, providing important cash flow
- Production is expected to continue early next week again, pending supply of reagents and additional pumps
- Profit margins continue to increase with Copper price improvement which is currently ~US\$9000 per tonne
- First \$500k of the Rights Issue has been underwritten by Breakaway Investment (controlled by Stephen Bartrop) and is presently scheduled to close on Wednesday, 10 April 2024

R3D Resources Limited (ASX: **R3D**) (the **Company**), is pleased to advise that it has produced its first shipment of Copper Sulphate Pentahydrate (**Copper Sulphate**) which is ready for collection at the Tartana mine site. Minimum shipments are 28 bags weighing approximately 1.2 tonne each. The Copper Sulphate comprises 25% Copper and is priced at 25% of the LME copper price plus a premium.



Above: Bags ready for shipment

R3D Managing Director, Stephen Bartrop, commented:

"It is very exciting to announce the milestone of the first shipment of Copper Sulphate which is ready for pick up by our offtake partner Kanins. This is an important milestone and it means that Tartana's Copper Sulphate is now entering the Australian technical grade market.

"We are also encouraged with the increase in the copper price which is now around US\$9,000 per tonne. We have a positive outlook for the Copper market, influenced by electric vehicle market and energy transition. A potential appreciating Renminbi will also make it cheaper for Chinese consumers."

The Company continues to expect Kanins to pay for the product at mine gate, pending arrangement of transportation of the product. The Walsh River crossing nearest to the Tartana site continues to be at a level making truck transportation difficult – both for our product to leave the site, and for input materials to be received.

Rights Issue

The Company continues to conduct a 1 for 5 pro rata entitlement offer of New Shares in the Company at an issue price of \$0.05 per New Share as well as 1 attaching Option exercisable at \$0.10 expiring 31 December 2025 for each 2 New Shares subscribed for (the **Rights Issue**). The Company refers to its announcement on 27 March 2024 confirming that a related party of the Company, Breakaway Investment Group Pty Ltd (**Breakaway Investment**) had committed to underwrite the first \$500,000 of the Rights Issue (the **Underwriting**).

The Company is in the final stages of completing the formal documentation for the Underwriting and expects to issue a Supplementary Prospectus in the next two days in this regard.

Eligible Shareholders interested in participating in the Rights Issue can review the Rights Issue Prospectus and apply from the Company's website: www.r3dresources.com.au or at www.computersharecas.com.au/r3dnrri.

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

Further Information:

Stephen Bartrop

Managing Director

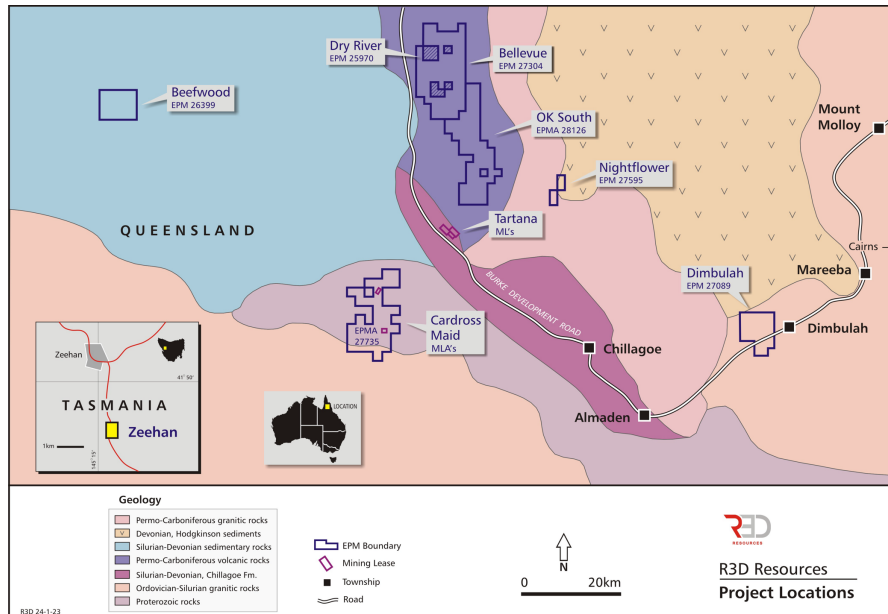
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About R3D Resources Limited

R3D Resources (renamed Tartana Minerals) 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.



The Company confirms that in respect of the Tartana MRE dated 9 February 2023, the Queen Grade MRE dated 14 February 2023, and the Mountain Maid MRE dated 20 February 2023, it is not aware of any new information or data which materially affects the information included in the relevant market announcement, and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

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.