



ASX RELEASE (27 NOVEMBER 2023)

Chairman's Address and AGM Presentation

R3D Resources Limited (ASX: **R3D**) (the **Company**) (to be renamed Tartana Minerals Limited, subject to shareholder approval) provides the following address to shareholders to be given by the Chairman at today's AGM, as well as a corporate presentation.

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

Further Information:

Stephen Bartrop

Managing Director

R3D Resources Limited

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Chairman's Address

[start]

I am pleased to welcome you to our 2023 Annual General Meeting.

This last year has been a formative period for R3D as we focussed on achieving commercial production at our Tartana Copper Sulphate plant, which has now been achieved. The cash flows the Plant will generate underpin the Company's future operations, including providing the necessary funding to support our exploration activities.

It has been a long road to get to this point, but your directors believe we've reached the turning point and should see strong results from here on out. To that end, we expect to be cash flow positive on an operational basis for the December quarter.

We have a portfolio of assets that include highly prospective Copper, Gold, Silver, and Zinc targets with published mineral resources of significance. Funded partly by cash flows from Copper Sulphate production, we expect to significantly increase our exploration activities over 2024 and return to being an exploration-focused Company.

I have strongly advocated changing the Company's name from R3D Resources to another name that is recognisable in the marketplace and aligns with our current business. I am pleased to put to today's meeting a resolution to change the Company's name to Tartana Minerals Limited and its ASX ticker to TAT. I trust that shareholders will support this change. If that resolution is passed today, the Company will release further details on when the name change and ASX ticker change will become effective. There will be no changes to your shareholdings other than the change in name and ASX ticker.

Critical upcoming milestones include:

- first revenues from Copper Sulphate operation;
- payments received from recently completed shipments of Zeehan Zinc slag as well as a potential further and final shipment which we're exploring now;
- conducting additional resource extension drilling at Tartana to increase our JORC 2012 Copper resource beyond the current 45,000 tonnes;
- realising the value of the Gold tailings at our Zeehan project, whether that be through divestment or finding a partner to operate the project ourselves; and
- undertaking further on-ground exploration at projects including Nightflower, Queen Grade, Beefwood, and Mountain Maid.

I also note that we launched a 1 New Share for every 5 Shares held non-renounceable entitlement offer or 'rights issue' on Friday, which comes with the offer of ten cent Options attaching to the New Shares. I recommend that all shareholders review the Prospectus for this offer and consider participating. With our Copper Sulphate production likely to achieve 'full swing' operation in the coming month, your directors believe a five-cent issue price is an attractive entry price. Each of the directors have committed to participating in a Placement on the same terms as the Entitlement Offer, which will be conducted early next year, with director participation totalling \$225,000.

My long term view is that the recent strength in the Gold and Copper prices will continue, and your company stands to benefit from this – both through its Copper Sulphate plant and its exploration projects.

I thank all shareholders for your continued support and patience, and I look forward to sharing our success with you over the coming months.

[end]

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R3D 2023 AGM Presentation

27 November 2023

Now in producer status!

*R3D Resources Limited
(to be renamed Tartana Minerals Limited,
subject to shareholder approval)
ACN 111 398 040*

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**Tartana
Minerals Limited**

DISCLAIMER

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Statements contained in this Material, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of R3D, industry growth or other trend projections are, or may be, forward looking statements.

Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual events and results may differ materially from those expressed or forecasted in forward-looking statements due to a number of factors. The principal important risk factors that could cause R3D's actual performance and future events and actions to differ materially from such forward-looking statements, include, but are not limited to, continuing volatility in the capital or credit markets and other changes in the securities and capital markets, changes in market prices of R3D's investments, the occurrence of one or more catastrophic events, such as an earthquake, cyclone, or act of terrorism, changes in laws or regulations, changes in income tax laws, and changes in general economic and market factors that affect the prices of securities or the industries in which it does business.

This Material includes certain statements, estimates and projections that rely upon various assumptions. Those assumptions may or may not prove to be correct. The Material does not purport to contain all the information that a prospective investor may require. The information may not be appropriate for all persons, and it is not possible for R3D to have any regard to the investment objectives, financial situation and particular needs of each recipient who reads or uses this information.

QUALIFYING STATEMENT

The information in this Presentation that relates to Exploration Information is based on information compiled by Dr Stephen Bartrop who is a fellow of the Australian Institute of Geoscientists. Dr Stephen Bartrop, Managing Director of R3D, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Stephen Bartrop is full-time personnel of R3D and consents to the inclusion in this announcement of the Exploration Information in the form and context in which it appears.

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.

Renaming to Tartana Minerals Limited (ASX:TAT)



**Tartana
Minerals Limited**
ASX:TAT

Why change name?

- Better alignment of Company Name to its current activities
 - Tartana mining leases are core focus of the Company
- Avoids confusion of R3D and RED

If approved:

- R3D Resources will change its name to Tartana Minerals
- R3D Shares will be traded as ASX:TAT
- No other changes to your shareholdings
- Company will release an indicative timetable once date change is known
- Company website to be updated to tartanaminerals.com.au

R3D STRATEGY:

Cash Flow positive in the December Quarter (Q2 FY24)



Near Term Cash Generating Projects

Tartana Copper Sulphate Plant

- Plant Refurbishment Complete
- **First commercial production completed late October 2023**
- Current production of 4 tonnes per day ramping up to 8+ tonnes per day in coming months on 24/7 operational basis
- 100% offtake secured with Kanins – market leader in Copper Sulphate – and paying on production
- Copper Sulphate is 25% copper with pricing determined by LME Copper price plus a premium of \$100-\$500 per tonne (indicative: A\$3,400 per tonne sale price)

Zeehan

- Recent shipments have been on significantly improved margins than achieved in FY22 and early FY23
- Exploring project divestment or other agreement which will see R3D share in gold tailings proceeds – potential for \$750k to \$1.25m benefit

Key Projects

Resources reported in 1H CY2023

Tartana Primary Copper

- Resource at 45,000 tonnes of contained Cu with **drilling proposed with goal of increasing to +100,000 t contained Cu at 0.45 – 0.65% Cu**
- Preliminary Tomra ore sorting testwork indicates an approximate 100% increase in grade with a 76% recovery in metal
- **Mineralisation remains open at depth and scope** for significant tonnage – recent intersection of 76m @ 0.63% Cu

Queen Grade Zinc

- Total resources of **39,000 tonnes of contained zinc at 5.29% Zn using a 0.5% Zn cut-off** grade with potential Ag and Pb credits not included in the resource estimation.
- Resources estimated to 160 m depth and open at depth.
- Flotation testwork indicates high zinc recoveries (>98%) to a concentrate.

Maid and Cardross: Copper, Gold

- Inferred resource of **415 koz at 0.34 g/t Au using 0.2g/t Au cut-off** grade
- Mineralisation remains open in several directions including south where intersections such as 19m @ 1.30 g/t Au from 34 m (MMRC050) and 16 m @ 1.28 g/t Au from 50 m (MMRC041) have not been followed up.
- Potential by-product credits from Ag, Cu, Mo, Bi, Te and Sb in primary ore
- Scope for Tomra ore sorting to significantly increase grade (advised by Tomra)

Other Exploration Projects

- Beefwood - copper/gold
- Bellevue - copper/gold
- Dimbulah - copper
- Nightflower - silver
- Cardross – copper/gold
- All located in the Chillagoe region



We have a dominant position in the historically copper rich Chillagoe region with mining leases, EPMs and various applications/agreements.

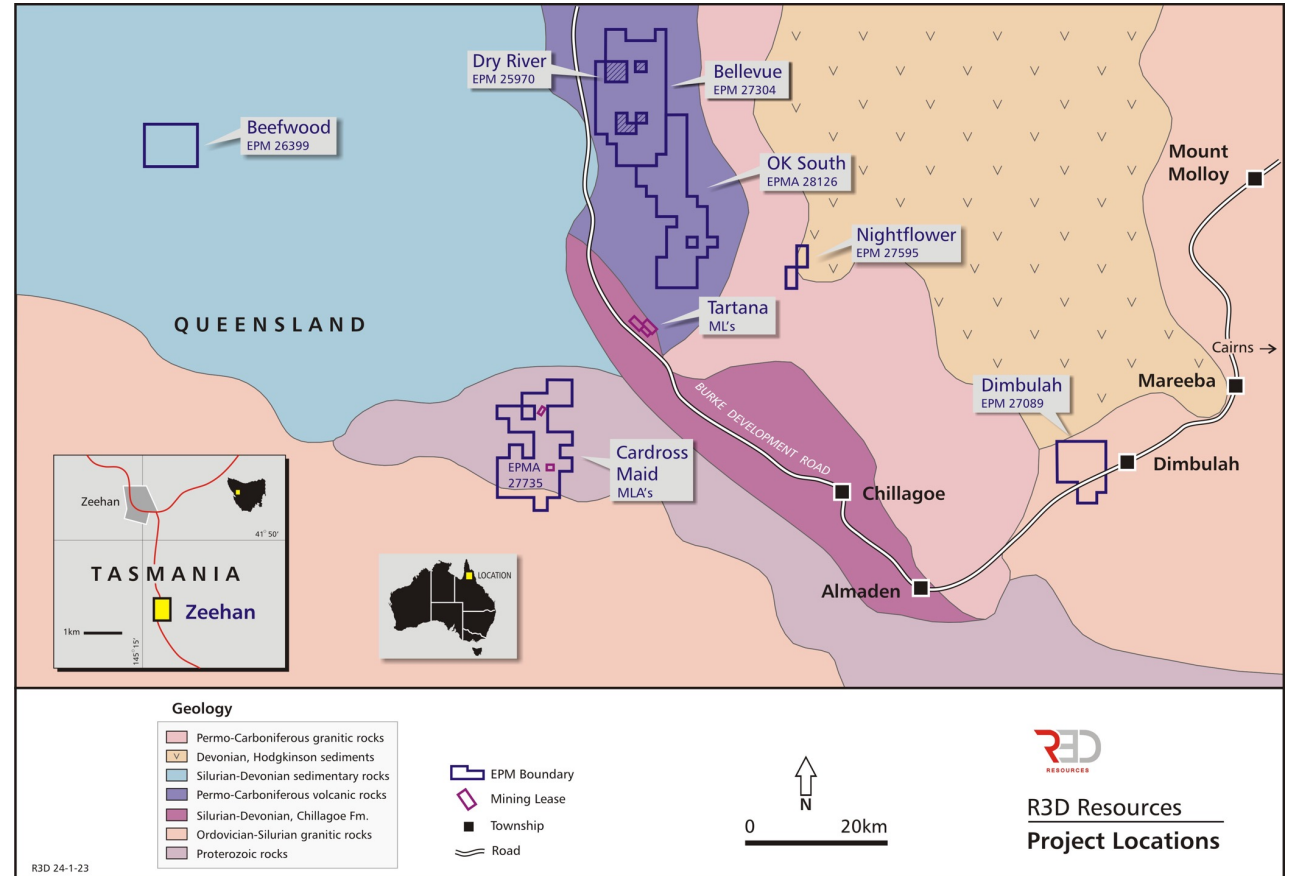


We focus on exploration which has the potential to create significant shareholder value.

To finance our exploration activities, we are now generating our own cash flow.

We have now completed refurb of the Tartana heap leach – solvent extraction – crystallisation plant for the production and sales of copper sulphate in October 2023.

We are expecting to be cash flow positive for the December quarter (Q2 FY24)

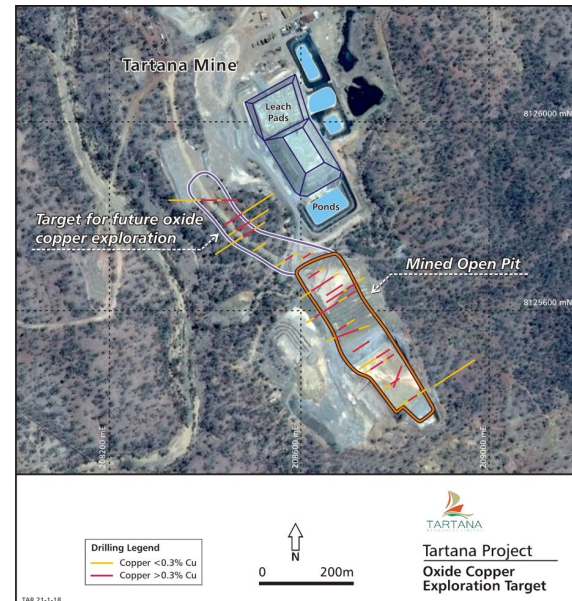


Tartana Heap Leach–Solvent Extraction–Crystallisation Plant



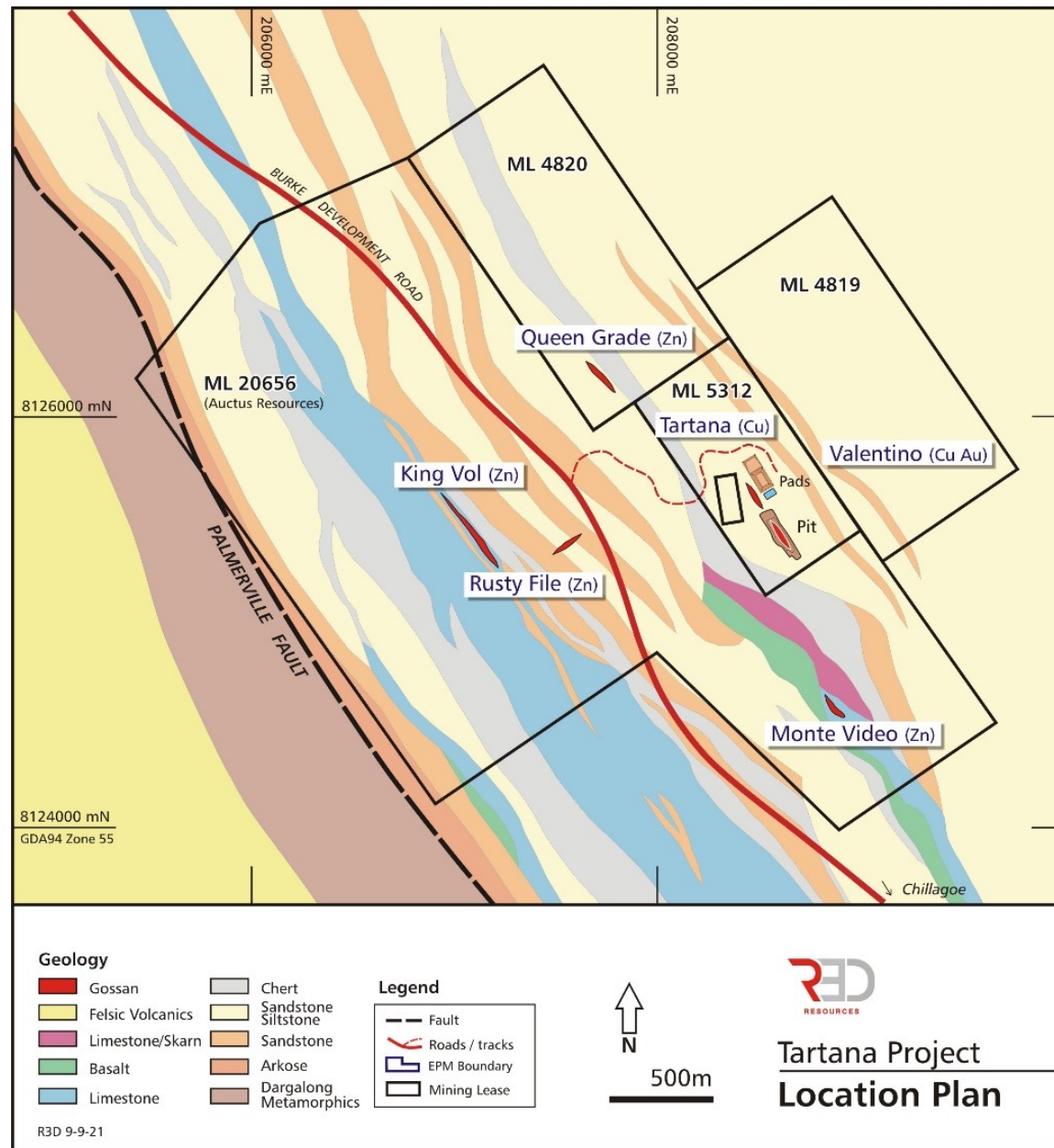
Commercial production achieved at Tartana

- Current production of 4+ tonnes per day and proposing to increase to 8+ tonnes per day on 24/7 operation
- 100% offtake partner, Kanins, to conduct site visit in early December with a view towards ensuring delivery of high quality product and agree pricing 'premium' and have agreed to payment ex mine gate
- Copper Sulphate is 25% copper with pricing determined by LME Copper price plus a premium of \$100-\$500 per tonne (indicative: A\$3,400 per tonne sale price)
- Over 2,000 tonnes of Copper Sulphate to be produced initially from low cost Copper in ponds and existing heaps followed by additional existing resources



Tartana Mining Leases

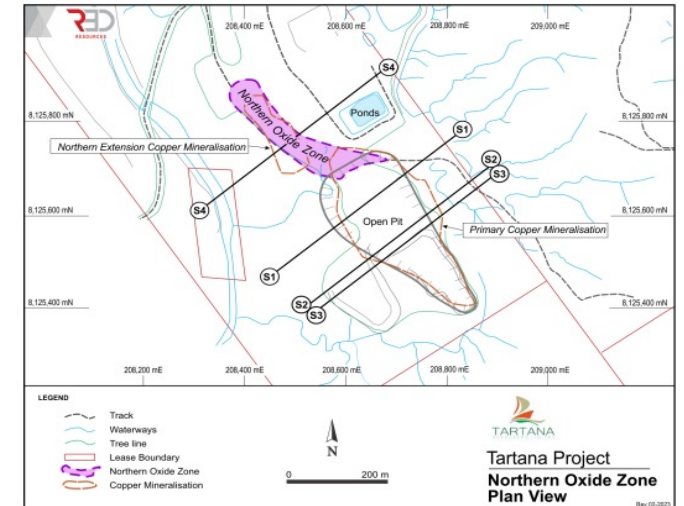
- The Palmerville Fault is a major crustal feature
- The Chillagoe formation lies to the east of this fault and comprises limestones, interbedded shales/ sandstones, cherts and minor volcanics.
- It hosts copper porphyry mineralisation with associated skarns.
- Moving east from the fault the mineralisation appears zoned from zinc to copper and copper-gold



Tartana Copper

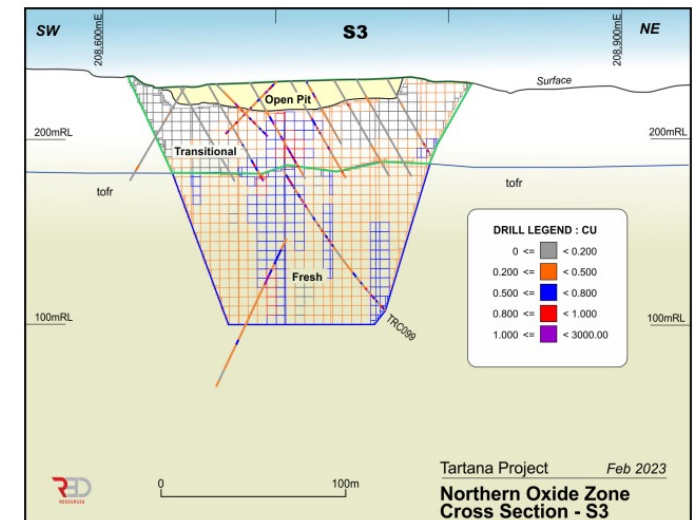


- Tartana open pit mineralisation has been extensively drilled with more than 68 drillholes into the copper mineralisation associated with the open pit out of a total of 152 drillholes across the mining leases.
- Total resources of 45,000 tonnes of contained copper
- Broad zones of mineralisation indicate potential for low strip ratio while preliminary ore sorting testwork indicates potential for approximate 100% upgrade to copper grade
- Mineralisation remains open at depth with previous drilling indicating copper mineralisation at 450 m depth.
- Next steps including drilling to increase resource to +100kt contained Cu and to provide samples for ore sorting testwork and confirm historical metallurgical testwork which reported high copper recoveries.



Cutoff Grade (% Cu)	TRANSITIONAL & OXIDE RESOURCES			TOTAL PRIMARY AND TRANSITIONAL		
	Tonnage (t)	Cu (%)	Contained Cu (t)	Tonnage (t)	Cu (%)	Contained Cu (t)
0	4,082,062	0.38	15,577	13,214,997	0.37	48,935
0.1	3,676,819	0.42	15,351	12,299,127	0.39	48,026
0.2	2,971,516	0.48	14,371	10,037,553	0.45	45,008
0.3	2,090,093	0.58	12,183	7,086,167	0.53	37,515
0.4	1,503,603	0.67	10,090	4,623,416	0.63	29,080
0.5	1,044,386	0.78	8,102	3,044,249	0.72	21,996
0.6	707,985	0.88	6,225	1,981,924	0.81	16,137
0.7	456,542	1.01	4,601	1,176,296	0.93	10,894

Table 1: Transition and primary resources at different cut-off grades



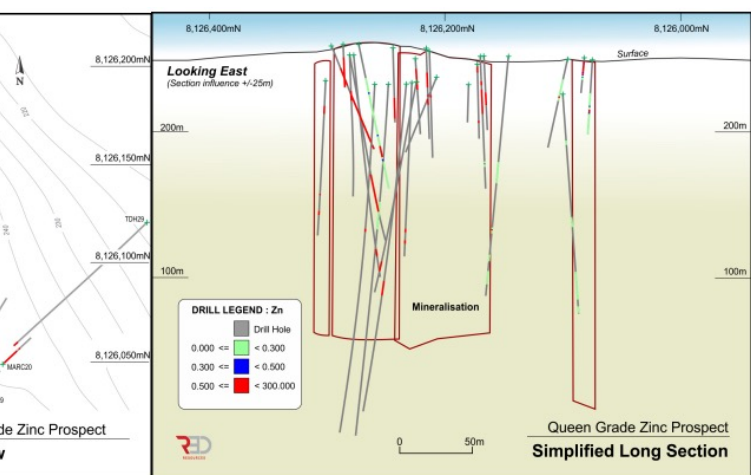
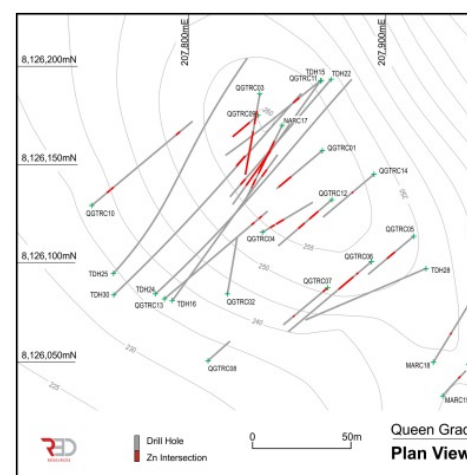
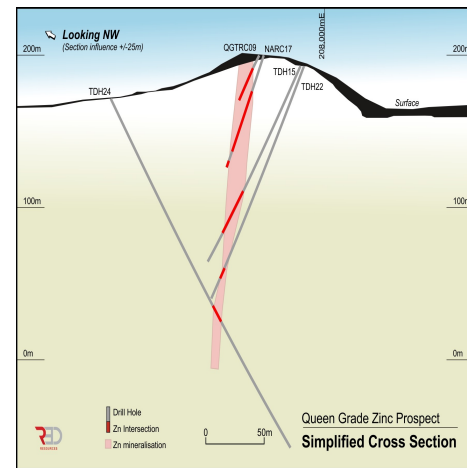
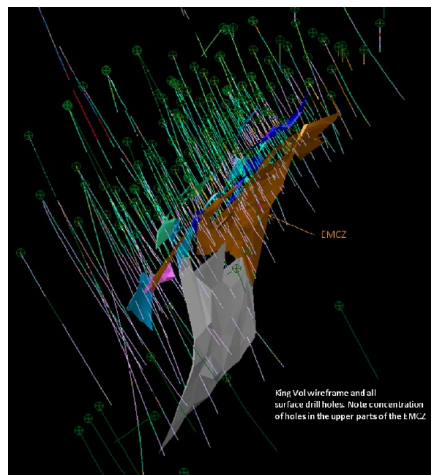
Queen Grade Zinc Project



RESOURCES

- Maiden resource estimated for the Queen Grade Zinc deposit within the Tartana mining leases
- Total resources of 39,000 tonnes of contained zinc at 5.29% Zn using a 0.5% Zn cut-off grade with potential Ag and Pb credits not included in the resource estimation.
- Resources estimated to 160 m depth with the mineralisation outcropping on a ridge line. Mineralisation remains open at depth.
- Mineralisation style is similar to nearby King Vol orebody indicating scope for continuity to significant depths e.g. > 500m
- Flotation testwork indicates high zinc recoveries of >98% to a concentrate grading 42% zinc with initial rougher flotation testwork
- Next steps including drilling to extend and upgrade resources as well as initial open pit design.

Grade Cut off (%)	Tonnes (kt)	Zn Grade (%)	Density (t/m ³)	Zn (kt)
0.5	734	5.29	3.14	38.9
1.5	563	6.62	3.14	37.3
2.5	495	7.25	3.14	35.9
5	355	8.63	3.14	30.6



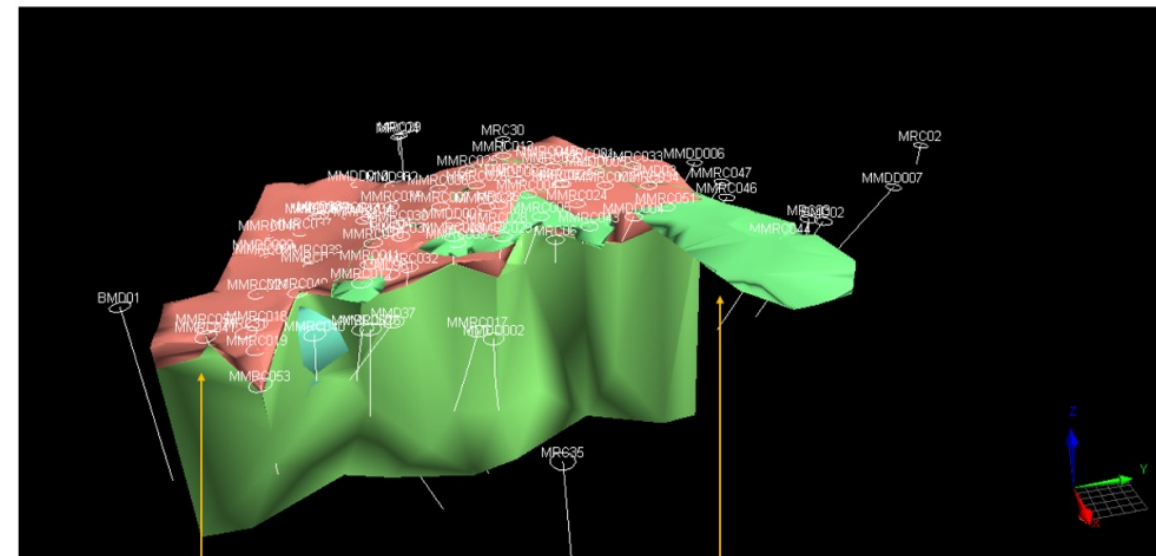
King Vol Drilling – Source: Kagara IM. Section, plan and longsection of Queen Grade zinc resource.

Mountain Maid – Gold resource



- Maid is interpreted as an Intrusion Related Gold System (IRGS) with gold mineralization occurring in quartz vein stockworks.
- Historical resource increase with additional drilling and reported to JORC 2012 standards - Inferred resource of 415 koz at 0.34 g/t Au using 0.2g/t Au cut-off grade including oxidised zone of 37.3koz at 0.35 g/t Au at or near surface
- Historical leach tests indicate 80% recovery in oxide zone reducing to ~40% in primary zone.
- Higher grade zones now identified within a quartz monzonite intrusion creating new exploration opportunities.
- Mineralisation remains open in several directions including south where intersections such as 19m @ 1.30 g/t Au from 34 m (MMRC050) and 16 m @ 1.28 g/t Au from 50 m (MMRC041) have not been followed up.
- Potential by-product credits from Ag, Cu, Mo, Bi, Te and Sb in primary ore

Grade Cut off (Au g/t)	Tonnes (Mt)	Au Grade (g/t)	Density (t/m ³)	Contained Au (koz)	Grade Cut off (Au g/t)	Tonnes (Mt)	Au Grade (g/t)	Density (t/m ³)	Contained Au (koz)
0.1	73.6	0.25	2.6	591.5	0.1	6.3	0.25	2.6	51.0
0.2	38.0	0.34	2.6	415.5	0.2	3.3	0.35	2.6	37.3
0.3	16.7	0.46	2.6	247.0	0.3	1.5	0.47	2.6	23.0
0.5	5.3	0.66	2.6	112.2	0.5	0.6	0.63	2.6	11.5



Drilling on the most southerly section recorded 19m @ 1.30 g/t Au in MMRC050 from 34m and 16m @ 1.28g/t Au from 50 m (within 44 m @ 0.64g/t Au) in MMRC041. Limited drilling south of this section, particularly if the mineralised body is arcuate shaped.

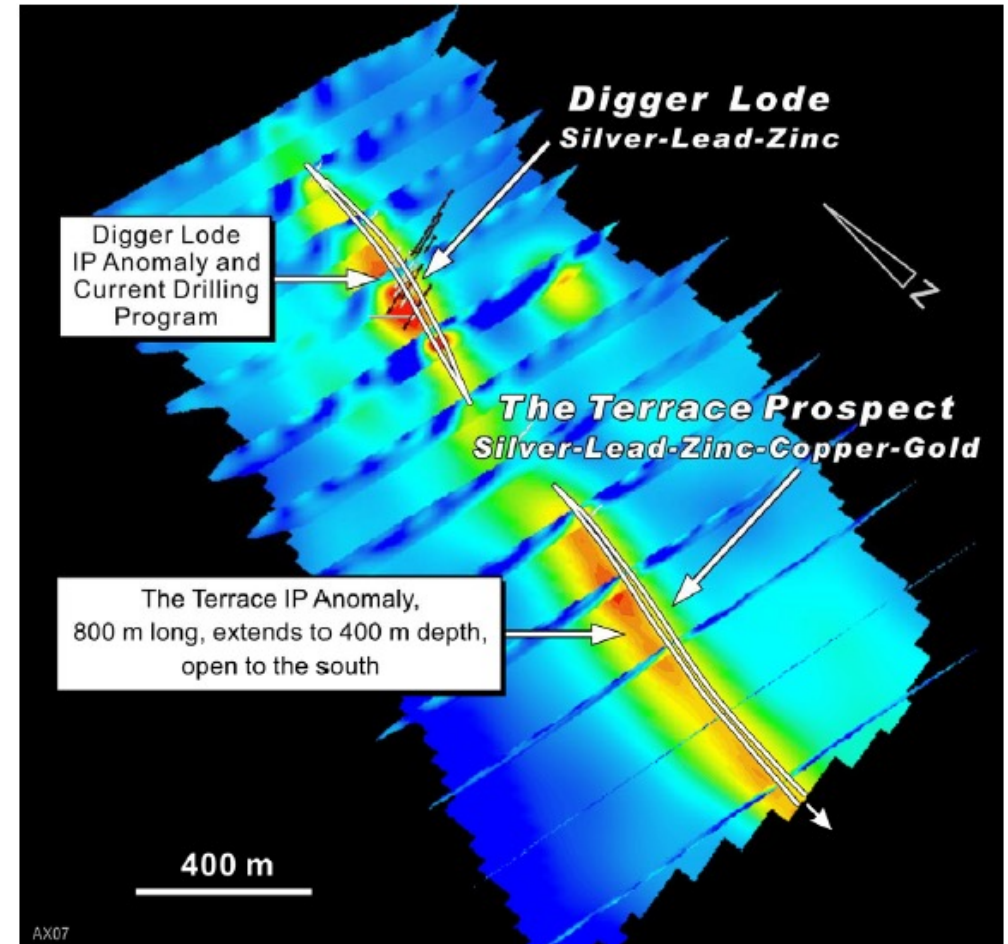
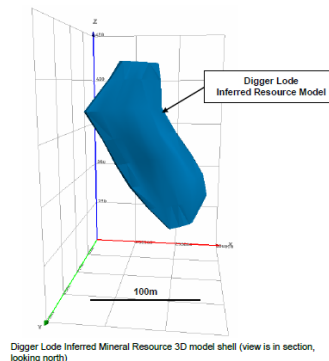
Untested below surface mineralisation on the historical assumption that the mineralisation strikes north – south and is not arcuate.

Nightflower Silver Project



- R3D acquired 100% of the Nightflower project in the last month
- IP anomalies indicate target zones with historical small-scale mining along the Digger Lode and Terrace Prospect
- Exploration target of 2.75 Mt @ 147 Ag Eq for 21.65 million oz Ag Eq to 5.36Mt @ 245 Ag Eq for 25.33 million oz Eq for the Northern section only. Note: *The Exploration Target is conceptual in nature only and there is no guarantee that further exploration will define a resource. (See ASX announcement dated 2 June 2022)*
- Next steps involves drilling to extend and upgrade into resource status

Hole No.	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Copper (%)
NF08DD17	152.3	154.2	1.9	164.4	0.18	3.32	0.86	0.30
	154.2	154.9	0.7	24.8	1.41	0.56	0.23	
NF08DD18+ including	144	153	9	62.2	0.21	1.25	0.8	
	151	153	2	158.7	0.34	2.79	1.15	0.33
NF08DD19 including	70	109	39	181	0.32	4.4	1.16	
	93	102	9	506	0.3	12.6	1.46	0.41
	98	102	4	769	0.61	22.4	2.23	0.5
	105	107	2		2.5			
NF08DD20+ including	142	147	5	59.3		1.54	0.8	
	142	144	2	121	0.21	3.35	1.1	
NF08DD21+ including	213	215	2	110.7	1.39	1.03	2.59	0.79
	218	219	1	58.8	12.8			
NF08DD22+ including	275	277	2	329.5	0.08	10.5	3.99	0.2
	433.8	436.6	2.8	60.1	0.69	1.76	0.35	0.14
	438.8	442.8	4	49.7	1.24	1.12	0.35	
NF08DD24+ including	76	79	3	51.8		1.28	1.6	



Board and Capital Structure



Mr Jihad Malaeb – Independent Non-Executive Chairman

Mr Malaeb is an experienced entrepreneur across a number of industries, including hospitality and construction, as well as having significant experience in mineral exploration and mining operations – both as an active investor and company director. He currently owns and operates a portfolio of hospitality businesses and real estate across Australia, which have been built over the past 30 years. Mr Malaeb is also a Non-Executive Director of Critical Resources Limited (ASX:CRR), where he has helped steer CRR through the past few years as one of its largest shareholders and as a board member.

Dr Stephen Bartrop – Managing Director

Steve’s professional experience spans more than 30 years covering periods in both the mining industry and financial sector. With a geology background, Steve has worked in exploration, feasibility and evaluation studies and mining in a range of commodities and in different parts of the world. In the financial sector, Steve has been involved in research, corporate transactions and IPOs spanning a period of more than 20 years, including senior roles at JPMorgan, Bankers Trust and Macquarie Equities. Steve is also Chairman of Stibium Mining Pty Ltd, and is a director of South West Pacific Bauxite (HK) Ltd, a company developing a bauxite project in the Solomon Islands. He is also Chairman of Breakaway Research Pty Limited.

Mr Bruce Hills – Executive Director

Bruce is an accountant and is currently an Executive Director of Breakaway Investment Group Pty Limited which operates the Breakaway Private Equity Emerging Resources Fund. Bruce is a Director of a number of unlisted companies in the mining and financial services sectors including The Risk Board and Stibium Australia. Bruce has 35 years’ experience in the financial sector including 20 years in the banking industry primarily in the areas of strategy, finance and risk.

Mr Michael Thirnbeck – Independent Non-Executive Director

Mr Thirnbeck is an experienced geologist with over 25 years in managing numerous mineral development projects in Papua New Guinea, Indonesia and Australia. He has been a Member of the Australasian Institute of Mining and Metallurgy since 1989 and holds B.Sc. (Hons.) degree from University of Queensland

Company Name	R3D Resources Limited (subject to shareholder approval at AGM, to be renamed Tartana Minerals Limited)
ASX Code	ASX:R3D (ASX:TAT post name change)
Shares on Issue	152,371,578
Last Traded	\$0.045
Market Cap at Last Traded	\$6.8 million
Unlisted Options (ex \$0.40 exp Jul 26)	37,331,395
Directors and Management (%)	13%

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