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R3D Resources Completes Bellevue Gravity Survey

Highlights

- The Bellevue and Dry River Project covers the prospective Ok Member which has more than 11 copper prospects as well as the OK Mine and historic copper smelter.
- The Company has commissioned Xcalibur/CGG Aviation Pty Limited to fly a 716-line kilometre Falcon gravity and magnetic survey which is expected to be completed today followed by data processing over the next 2 to 3 weeks.
- The objective of the gravity and magnetic survey is to assist in project ranking as mineralisation at the OK Mine and potentially elsewhere has affinities with both VMS (volcanic massive sulphide) and IOCG (iron oxide copper gold) mineralisation styles.

The Bellevue and Dry River exploration projects (EPMs 27304 and 25970) are located approximately 60km north of Chillagoe, North Queensland. They cover 25km of the prospective OK member stratigraphy which contains at least 11 copper/gold prospects including the historic OK mines. The Company recently applied to add excluded land within EPM 25970 which now covers the OK mine site (see Figure 1).

Historical exploration has focused on the OK mine area where mining to a depth of 90 metres returned some encouraging copper grades, with the upper portions probably reflecting supergene enrichment (Table 1).

Mine	Mining Period	Approximate Tonnage and Recovered Grade
OK Mine	1901 to 1909	80,000t at 9.2% Cu, 0.14g/t Au, 1.2 g/t Ag
OK North	To 1912 1937	6,000t at 7% Cu 800t at 5.5% Cu, 2g/t Au, 24g/t Ag
OK South	Unknown	500t at 10% Cu
OK Blocks	Unknown	750t at 8% Cu

Table 1. Historical production from the OK mines area (Source: Independent Technical Review by Behre Dolbear in the Axiom Mining Prospectus dated 8 August 2006)

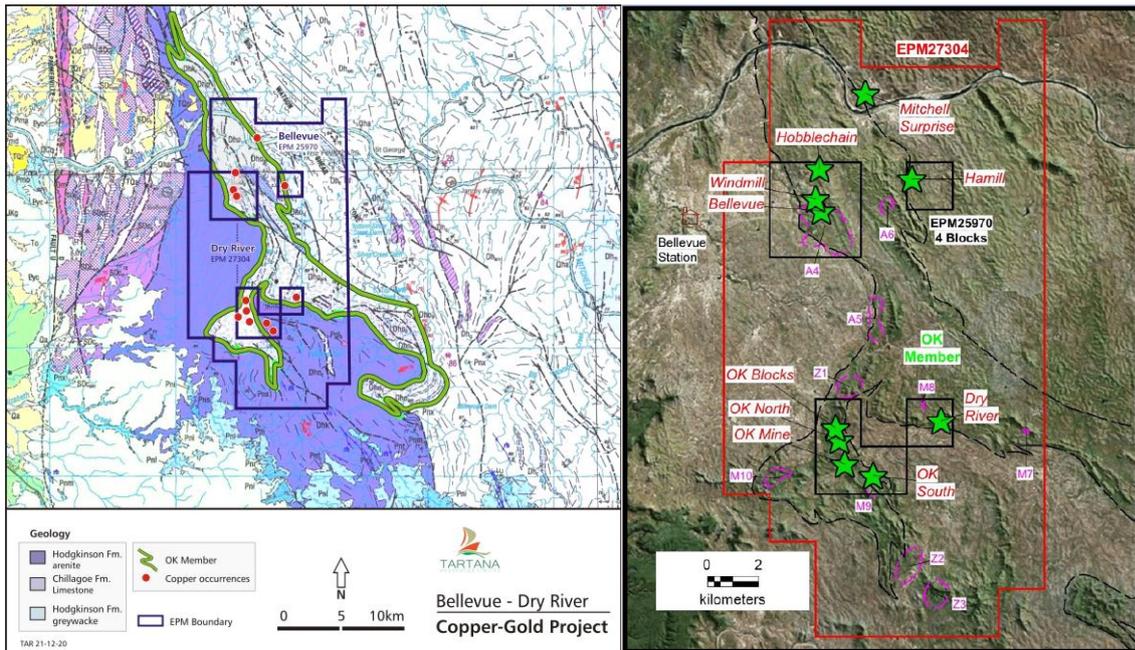


Figure 1. Bellevue and Dry River Project showing the trace of the prospective OK Member (1a) and the copper prospects including the Ok Mine (1b).

Behre Dolbear’s Independent Technical Report (2006) reports that five separate sulphide lenses can be traced over a strike length of approximately 2.5km from OK North through OK Mine to OK South with the mineralisation interpreted as VMS (volcanic massive sulphide) deposits with later potential remobilisation into fold hinges. However, an association with extensive haematitic breccias suggest mineralisation may be epigenetic with the mineralisation having affinities with IOCG (iron oxide copper gold) deposits.

R3D Resources believe that the gravity and magnetic survey is an appropriate method for identifying large sulphide orebodies and/or haematitic breccia zones in the OK mine area and elsewhere across the tenements.

Falcon Gravity Survey

As reported in the R3D June Quarterly Activities Report (released on 29 July 2021) the Company has commissioned Xcalibur/CGG Aviation Pty Ltd to fly a Falcon Gravity and Magnetic Survey over the Bellevue/Dry River tenements and involves 716-line kilometres at a 400 metre spacing.

The programme is now being completed with the data expected to take three weeks for processing.

The Company is looking forward to receiving the processed data to focus on prioritising targets for further exploration including drilling.



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

Qualifying statement

The information in this Report 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 Resources Limited, 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 Resources and consents to the inclusion in this announcement of the Exploration 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.