

3D Resources completes divestment of Non-Core Copper Project

Highlights

- 3D Resources completes the sale of its 80% interest in the Mt Angelo North Copper Project
- Consideration of \$250,000 received
- Further \$250,000 cash payment due on production
- Divestment strengthens 3D Resources cash balance and enables clear focus on unlocking value at Adelong Goldfield

3D Resources Limited (ASX:DDD) (3D Resources or the Company) is pleased to announce that it has completed the sale of its 80% interest in the Halls Creek Copper project to joint venture partner Cazaly Resources Limited (ASX:CAZ) (Cazaly).

Background

The Halls Creek Project comprises a granted Mining Lease 80/247 situated near the township of Halls Creek, covering the *Mount Angelo Copper-Zinc* deposit. This is a Volcanogenic Massive Sulphide deposit that is partially oxidised at surface but overlying massive Cu-Zn sulphide mineralisation. The Company held an 80% interest in the project with the remaining 20% held by its joint venture partner Cazaly Resources Ltd.

The decision to divest non-core assets is a result of a strategic review of the Company's operations, which will allow 3D Resources to focus solely on the development of its flagship Adelong Goldfield projects located in southern NSW.

Terms of Sale

As announced on 12th October 2020 the Company executed a binding Sales Agreement with Cazaly which was subject to Conditions Precedent including:

- Receipt of Consent to the transfer from the Minister of Mines within 60 days;
- Cazaly assuming the obligations of the Company in respect to any royalties within 60 days; and
- The Company receiving all approvals (if any) required to sell its interest in the project within 60 days.

The conditions have now been met and Cazaly has paid in full the following sums:

- A non-refundable deposit of \$50,000;
- A cash payment of \$200,000 to complete the sale.

On production of minerals in a commercial and saleable quantity, Cazaly have agreed to pay a further cash payment of \$250,000.

Chairman of 3D Resources, Mr Ian Hastings commented:

"The divestment of non-core assets was a strategic decision to provide additional cash to complete exploration programs at the Adelong Gold project. The Company will focus on Adelong and we are determined to move it into production as soon as possible retaining the goal to maximise value for our shareholders."

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit: www.3dresources.com.au

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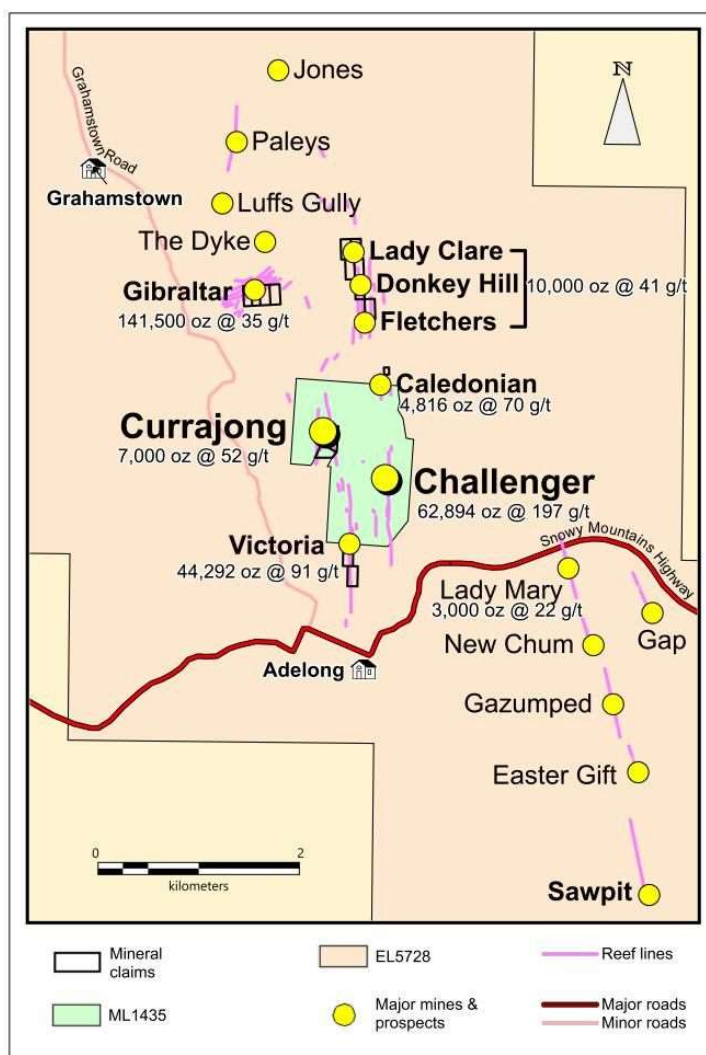
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About 3D Resources Ltd

3D Resources Limited is a minerals explorer targeting high value commodities (gold, copper, lead, zinc and nickel) across Australia with a particular focus on Gold and owns the Adelong Goldfield in New South Wales (NSW) together with advanced mineral projects in Western Australia (WA).

In May 2020, 3D Resources took control of the Adelong Gold Project which covers 70km², comprising the old Adelong Goldfield situated in Southern NSW located approximately 20km from Tumut and 80km from Gundagai.

The project now carries a JORC (2012) Resource following the Resource upgrade in August 2020 of 180,600 oz of gold and 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine.



Map showing exploration and mining licences