



# **3D RESOURCES LIMITED AND CONTROLLED ENTITIES**

**ABN: 15 120 973 775**

**Financial Report For The Half-Year Ended  
31 December 2020**

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AND CONTROLLED ENTITIES**



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Your directors present their report on the consolidated entity (referred to herein as the Group) consisting of 3D Resources Limited and its controlled entities for the half-year ended 31 December 2020.

### **General Information**

#### **Directors**

The following persons were directors of 3D Resources Limited during or since the end of the half-year up to the date of this report.

Mr Ian Hastings  
Mr Peter Mitchell  
Mr John Chegwiddden

### **DIRECTORS' REPORT**

In accordance with continuous disclosure requirements, it is recommended that this half-year report be read in conjunction with any public announcements lodged with the Australian Securities Exchange for the half-year.

#### **Review of Operations**

The consolidated loss for the six month period ended 31 December 2020 was \$320,619. (2019 loss: \$232,623)

The net assets and net current assets of the Group as at 31 December 2020 were \$3,917,519 and \$1,590,484 respectively.

During the half year ending 31st December 2020, 3D Resources Ltd has focused on the Adelong Gold Project and taken steps to divest itself of its other exploration activities with the sale of the company's interest in the Halls Creek Joint Venture (3D Resources owned 80%) and with the spin out of the Cosmo Gold Project as a fully underwritten IPO. Cosmo Gold Ltd has since been listed on the Australian Stock Exchange and shareholders in 3D Resources Ltd have received an in-specie distribution of shares in this newly listed company.

Work on the Adelong Gold Project continues. In the half year to December 2020, the Company :

- Completed an upgrade of resources with an announced 42% increase in resources for the Adelong Gold project taking the total resources to 180,600oz (as announced on 17th August 2020);
- Completed an initial drilling program (completed in September 2020) which restarted exploration drilling on the project after 7 years;
- Completed metallurgical testing of bulk samples(1 tonne) taken from the ROM stockpiles at the Adelong Mine. As announced(28 January 2021) in the December Quarterly Activity Statement the first stage of the spiral test work had shown good recoveries and the ability to generate a high grade concentrate. The tailings from those initial tests were reground for a second spiral test program which has since been completed. This confirmed the company's expectation that the vast majority of the gold (80-85%) can be recovered in a two stage spiral process of coarsely ground Adelong Ore and that a concentrate grade of >100g/t gold can be achieved at these levels of recovery.
- Further test work on some of the low grade waste streams from the spiral test program are being carried out to determine what additional gold may be recovered.
  - As with all grinding circuits, a portion of the mill feed is ground too fine to be suitable for recovery by spirals and in the tests carried out on Adelong Ore around 18% of the feed was removed as "slimes" (largely <20microns and averaging 0.7g/tAu) . Flotation tests have shown that 70% of this gold can be recovered by flotation;
  - The tailings from the spiral test work contained <0.4g/tAu so a "scavenger circuit" is being considered utilising a Knelson Concentrator and this concept is being tested as the Company owns a 30" Knelson Concentrator that could be readily installed as a final stage in the recovery process.
- With the metallurgical results to date showing that it is feasible to generate a fairly high recovery of the gold with a simple plant design, an initial plant designs has been completed and costed. This is the subject of an internal review and finalisation with the results of the test work but work to date clearly shows that a commercial process exists. The plant upgrade is a key step in commercialising this project, and a major upgrade in the plant capacity and performance is essential. The plan is to lift the plant capacity from the maximum achieved in the past of around 6t/hr to around 35t/hr and to install a simple circuit that can achieve higher gold recoveries than achieved in the past.
- The company has also reviewed the mining options for the Challenger orebody and has initiated discussions with contract miners to prepare an economic model to progress the project to a development decision.
- To assist with finalising detail mine plans at Challenger, the Company has prepared the next 2,000m drilling program to provide infill drill information on the Challenger orebody and in particular around the fringes of the high grade ore shoot to finalise the mine design and maximise the production. This drilling program is prepared to start as soon as a drilling rig becomes available.

Work is expected to continue on advancing the mine through to production, but the Company is also mindful of the exploration potential of the leases and exploration license held over the Adelong Goldfield. To advance this the company is seeking to engage additional staff to focus on the exploration efforts and to assist in longer term expansion of the mine.

**Auditor's Independence Declaration**

The lead auditor's independence declaration is included on page 3 of the half-year financial report.

Signed in accordance with a resolution of directors made pursuant to s.306(3)(a) of the Corporations Act 2001.



On behalf of the Directors  
Mr Peter Mitchell  
Managing Director  
Dated 16 March 2021



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## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF 3D RESOURCES LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2020 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

**MORROWS AUDIT PTY LTD**

**I.L. JENKINS**

Director

Melbourne: 16 March 2021

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**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2020**



	<b>Consolidated Group</b>	
	<b>31 December</b>	<b>31 December</b>
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Continuing operations</b>		
Revenue	2,620	95
Gain on sale of tenement rights	109,661	-
Administration expenses	(132,768)	(48,780)
Audit fees	(12,500)	(10,100)
Employee benefits expenses	(28,987)	-
Share registry costs	(20,719)	(5,038)
Depreciation and amortisation expense	(34,218)	-
Directors' fees	(78,000)	(78,000)
Consulting fees	(61,849)	(3,015)
Exploration costs	(5,064)	11,596
Insurance	(13,204)	(5,657)
Legal and professional fees	(22,723)	(6,002)
Tenancy costs	(14,828)	(9,000)
Travel and accommodation	(8,040)	(78,722)
<b>Loss before income tax</b>	<b>(320,619)</b>	<b>(232,623)</b>
Tax expense	-	-
<b>Net loss for the period</b>	<b>(320,619)</b>	<b>(232,623)</b>
<b>Earnings per share</b>		
From continuing and discontinued operations		
Basic and diluted loss per share (cents)	(0.01)	(0.02)

The accompanying notes form part of these financial statements.

**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**AN: 15 120 973 775**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**



		<b>Consolidated Group</b>	
		<b>31 December</b>	<b>30 June 2020</b>
		<b>2020</b>	
<b>Note</b>		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
	Cash and cash equivalents	1,523,881	405,957
	Trade and other receivables	1,081	54,783
	Other assets	642,771	647,692
	<b>TOTAL CURRENT ASSETS</b>	<u>2,167,733</u>	<u>1,108,432</u>
<b>NON-CURRENT ASSETS</b>			
	Property, plant and equipment	921,180	955,399
3	Exploration expenditure	1,405,855	1,062,554
	<b>TOTAL NON-CURRENT ASSETS</b>	<u>2,327,035</u>	<u>2,017,953</u>
	<b>TOTAL ASSETS</b>	<u>4,494,768</u>	<u>3,126,385</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
	Trade and other payables	577,249	471,107
	<b>TOTAL CURRENT LIABILITIES</b>	<u>577,249</u>	<u>471,107</u>
	<b>TOTAL LIABILITIES</b>	<u>577,249</u>	<u>471,107</u>
	<b>NET ASSETS</b>	<u>3,917,519</u>	<u>2,655,278</u>
<b>EQUITY</b>			
	Issued capital	16,271,652	15,009,488
	Reserves	389,966	69,270
	Retained earnings	(12,744,099)	(12,423,480)
	<b>TOTAL EQUITY</b>	<u>3,917,519</u>	<u>2,655,278</u>

The accompanying notes form part of these financial statements.

3D RESOURCES LIMITED AND CONTROLLED ENTITIES  
 ABN: 15 120 973 775  
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2020



	Issued Capital	Accumulated Losses	Option Reserve	Foreign Currency Translation Reserve	Subtotal
	\$	\$	\$	\$	\$
<b>Consolidated Group</b>					
<b>Balance at 1 July 2019</b>	12,346,827	(11,858,012)	36,000	125	524,940
<b>Comprehensive income</b>					
Loss for the period	-	(232,623)	-	-	(232,623)
<b>Total comprehensive income for the period</b>	-	(232,623)	-	-	(232,623)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>					
Shares issued during the period	75,000	-	-	-	75,000
Transaction costs	-	-	-	-	-
Options lapsed during the period	-	36,000	(36,000)	-	-
<b>Total transactions with owners and other transfers</b>	75,000	36,000	(36,000)	-	75,000
<b>Balance at 31 December 2019</b>	12,421,827	(12,054,635)	-	125	367,317
<b>Balance at 1 July 2020</b>	15,009,488	(12,423,480)	69,145	125	2,655,278
<b>Comprehensive income</b>					
Loss for the period	-	(320,619)	-	-	(320,619)
<b>Total comprehensive income for the year</b>	-	(320,619)	-	-	(320,619)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>					
Shares issued during the period	1,404,260	-	-	-	1,404,260
Transaction costs net of tax	(142,846)	-	-	-	(142,846)
Options issued during the period	-	-	321,446	-	321,446
Options exercised during the period	750	-	(750)	-	-
<b>Total transactions with owners and other transfers</b>	1,262,164	-	320,696	-	1,582,860
<b>Balance at 31 December 2020</b>	16,271,652	(12,744,099)	389,841	125	3,917,519

The accompanying notes form part of these financial statements.



**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2020**



	<b>Consolidated Group</b>	
	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest received	2,528	381
Payments to suppliers and employees	(681,108)	(108,446)
Net cash generated by operating activities	<u>(678,580)</u>	<u>(108,065)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of tenements	250,000	-
Payments for exploration expenses	(481,356)	(53,424)
Net cash (used in)/generated by investing activities	<u>(231,356)</u>	<u>(53,424)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	1,173,293	75,000
Proceeds from shares yet to be issued*	445,000	-
Proceeds from issue of options	320,696	-
Proceeds from exercise of options	162,750	-
Payments for capital raising costs	(73,879)	-
Net cash provided by (used in) financing activities	<u>2,027,860</u>	<u>75,000</u>
Net increase in cash held	1,117,924	(86,489)
Cash and cash equivalents at beginning of financial year	405,957	164,087
Effect of exchange rates on cash holdings in foreign currencies	-	-
Cash and cash equivalents at end of financial year	<u><u>1,523,881</u></u>	<u><u>77,598</u></u>

\*Proceeds from shares yet to be issued is in relation to Cosmo Gold Limited's seed capital raising. Refer to Note 7 for further information.

These consolidated financial statements and notes represent those of 3D Resources Limited and Controlled Entities (the "group").

The financial statements were authorised for issue on 16 March 2021 by the directors of the company.

#### Note 1 Summary of Significant Accounting Policies

##### Statement of compliance

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The half-year financial report does not include all the notes of the type usually included in the annual financial report. It is therefore recommended that this financial report be read in conjunction with the financial report for the year ended 30 June 2020 and any public announcements made by the Company since 30 June 2020 in accordance with continuous disclosure obligations arising under the Corporations Act 2001.

##### Basis of Preparation

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise stated.

##### Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were used in the Group's last reported annual financial statements at 30 June 2020, unless otherwise stated.

##### (a) Exploration and Development Expenditure

Exploration, evaluation and development expenditures incurred is capitalised in respect of each identifiable area of interest. These costs are only capitalised to the extent that they are expected to be recovered through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit or loss in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to capitalise costs in relation to that area.

Costs of site restoration are provided for over the life of the project from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with local laws and regulations and clauses of the permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted for on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

##### (b) Foreign Currency Transactions and Balances

###### Functional and presentation currency

The functional currency of the Company is the currency of the primary economic environment in which that entity operates. The financial statements are presented in Australian dollars, which is the Company's functional currency.

###### Transaction and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except exchange differences that arise from net investment hedges.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income, otherwise the exchange difference is recognised in the profit or loss.

**Note 1: Summary of Significant Accounting Policies (continued)**

**The Company**

The financial results and position of foreign operations whose functional currency is different from the entity's presentation currency are translated as follows:

- assets and liabilities are translated at exchange rates prevailing at the end of the reporting period;
- income and expenses are translated at exchange rates on the date of transaction; and
- all resulting exchange differences are recognised in other comprehensive income.

Exchange differences arising on translation of foreign operations with functional currencies other than Australian dollars are recognised in other comprehensive income and included in the foreign currency translation reserve in the statement of financial position and allocated to non-controlling interest where relevant. The cumulative amount of these differences is reclassified into profit or loss in the period in which the operation is disposed of.

**(d) Critical Accounting Estimates and Judgements**

In applying the Group's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities. These estimates and assumptions are made based on past experience and other factors that are considered relevant. Actual results may differ from these estimates. All estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is reviewed if the revision affects both current and future periods.

The following describes critical judgments that management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

*Impairment of deferred exploration costs*

The Group's accounting policy for exploration expenditure results in some items being capitalised for an area of interest where it is considered likely to be recoverable in the future where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. Management is required to make certain estimates and assumptions as to future events and circumstances, which may change as new information becomes available. If a judgement is made that recovery of a capitalised expenditure is likely, the relevant amount will be written off to the income statement.

*Environmental Issues*

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors' understanding thereof. At the current stage of the Group's development and its current environmental impact, the directors believe such treatment is reasonable and appropriate.

*Taxation*

Balances disclosed in the financial statements and the notes thereto related to taxation are based on the best estimates by the directors. These estimates take into account both the financial performance and position of the Group as they pertain to current income taxation legislation, and the directors' understanding thereof. No adjustments have been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

**(e) Going Concern**

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the half-year of \$320,624 (2019: \$232,623) and net cash outflows from operating activities of \$693,584. (2019: \$108,065).

These conditions indicate a material uncertainty that may cast significant doubt of the Company to continue as a going concern, the Company will be required to raise funds for working capital from debt or equity source.

The ability of the Company to continue as a going concern is principally dependent upon the ability of the Company to secure funds by raising capital from equity markets and managing cashflow in line with available funds.

The directors have prepared a cashflow forecast, which indicates that the Company will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cashflow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

**Note 2 Interests in Subsidiaries**

(a) **Information about Principal Subsidiaries**

The subsidiaries listed below have share capital consisting solely of ordinary shares or ordinary units which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by Group. Each subsidiary's principal place of business is also its country of incorporation.

Name of subsidiary	Principal place of business	Ownership interest held by the Group	
		At 31 December 2020	At 30 June 2020
Platquest Resources Pty Ltd	Australia	100%	100%
Alltower Pty Ltd	Australia	100%	100%
Haiti Gold Aust Pty Ltd	Australia	100%	100%
Cosmo Gold Limited	Australia	100%	100%
Challenger Mines Pty Ltd	Australia	100%	100%

**Note 3 Exploration Expenditure**

	\$
Balance at 1 July 2019	837,730
Current year expenditure capitalised	224,824
Exploration costs written off	-
Balance at 30 June 2020	<u>1,062,554</u>
Balance at 1 July 2020	1,062,554
Current year expenditure capitalised	488,704
Sale of tenement	(140,339)
Exploration costs written off	(5,064)
Balance at 31 December 2020	<u>1,405,855</u>

The value of the Company's interest in exploration expenditure is dependent upon the:

- continuance of the economic entity's right to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

75% of Peter Mitchell's Directors Fees have been capitalised as Deferred Exploration and Evaluation Assets.

On 17 December 2020, the Company announced it had completed the sale of its 80% interest in the Mt Angelo North Copper Project. A total consideration of \$250,000 was received with a further \$250,000 cash payment due on production. The total capitalised expenditure in relation to the Mt Angelo project was \$140,339.

No impairment (2019: nil) was brought to account for the financial period. The Company still intends to exploit for economical gain the remaining tenements under its control.

The Group's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or site of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subjected to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist and therefore, the quantum of such potential claims cannot be estimated.

The Group has reviewed all of its tenements and has only carried forward the expenses on the tenements that give rise to a potential economic benefit to the Company through development or exploration.

The Group has considered the impairment indicators below and confirms no such indicators are applicable at 31 December 2020. As such, the Group does not consider that a full impairment test is necessary.

**Note 3: Exploration Expenditure (continued)**

**Impairment indicators**

- The period for which the entity has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area;
- Sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale;
- Evidence is available of obsolescence or physical damage of an asset; and
- The net assets of the Group exceeds its market capitalisation.

**Note 4 Issued Capital**

<b>(a) Ordinary Shares</b>	<b>No.</b>	<b>\$</b>
Balance at 1 July 2019	1,107,221,092	12,346,827
Shares issued during the year	2,203,901,000	2,836,126
Less transaction costs arising from issue of shares	-	(173,465)
Balance at 30 June 2020	<u>3,311,122,092</u>	<u>15,009,488</u>
Balance at 1 July 2020	3,311,122,092	15,009,488
Shares issued during the year	304,250,000	1,405,010
Less transaction costs arising from issue of shares	-	(142,846)
Balance at 31 December 2020	<u>3,615,372,092</u>	<u>16,271,652</u>
	-	-
<b>(b) Options</b>	<b>No.</b>	<b>\$</b>
Balance at 1 July 2019	280,694,304	-
Issued during the year (attaching options)	130,000,000	-
Issued during the year	69,145,120	69,145
Lapsed during the year	(280,694,304)	-
Balance at 30 June 2020	<u>199,145,120</u>	<u>69,145</u>
Balance at 1 July 2020	199,145,120	69,145
Issued during the year (attaching options)	122,500,000	-
Issued during the year	307,000,000	321,446
Exercised during the year	(750,000)	(750)
Lapsed during the year	-	-
Balance at 31 December 2020	<u>627,895,120</u>	<u>389,841</u>

**Note 5 Operating Segments**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and in determining the allocation of resources.

Unless stated otherwise, all accounts are reported to the Board of Directors, being chief decision makers with respect to operating segments, which are determined in accordance with accounting policies that are consistent to those adapted in the annual financial statements of the consolidated entity.

(i) **Segment performance**

	3D Resources	Platquest	Alltower	Haiti	Challenger Mines	Total
	\$	\$	\$	\$	\$	\$
<b>31 December 2020</b>						
Total segment revenue	109,661	-	-	-	-	109,661
<i>Reconciliation of segment revenue to group revenue</i>						
Total segment revenue	109,661	-	-	-	-	109,661
<b>Segment net profit from continuing operations before tax</b>	104,597	-	-	-	-	104,597
Amounts not included in segment result but reviewed by Board						
Interest revenue						2,620
<u>Administrative expenses</u>						
Directors' fees						(78,000)
Consultancy fees						(61,849)
Occupancy costs						(14,828)
Other costs						(273,159)
Net profit before tax from continuing operations						<u>(320,619)</u>
	3D Resources	Platquest	Alltower	Haiti	Challenger Mines	Total
	\$	\$	\$	\$	\$	\$
<b>31 December 2019</b>						
Total segment revenue	-	-	-	-	-	-
<i>Reconciliation of segment revenue to group revenue</i>						
Total segment revenue	-	-	-	-	-	-
<b>Segment net profit from continuing operations before tax</b>	(10)	-	-	-	-	(10)
Amounts not included in segment result but reviewed by Board						
Interest revenue						95
<u>Administrative expenses</u>						
Directors' fees						(78,000)
Consultancy fees						(3,015)
Occupancy costs						(9,000)
Other costs						(142,693)
Net profit before tax from continuing operations						<u>(232,623)</u>

Note 5: Operating Segments (continued)

(ii) Segment assets

	3D Resources	Platquest	Alltower	Haiti	Challenger Mines	Total
31 December 2020	\$	\$	\$	\$	\$	\$
Segment assets - opening balance	1,031,718	-	-	-	30,836	1,062,554
Segment assets increases for the year:						
Capital expenditure for the year	95,793	-	-	-	392,911	488,704
Write off/ exploration	(5,064)	-	-	-	-	(5,064)
Sale of tenement	(140,339)	-	-	-	-	(140,339)
	<u>982,108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>423,747</u>	<u>1,405,855</u>
Reconciliation of segment assets to group assets						
Intersegment eliminations						
Unallocated assets:						
— Cash						1,523,881
— Receivables						1,081
— Other assets						642,771
— Property, plant and equipment						921,180
<b>Total group assets</b>						<u><u>4,494,768</u></u>
30 June 2020	\$	\$	\$	\$	\$	\$
Segment assets - opening balance	837,730	-	-	-	-	837,730
Segment assets increases for the year:						
Capital expenditure for the year	193,988	-	-	-	30,836	224,824
Write off/ exploration	-	-	-	-	-	-
	<u>1,031,718</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,836</u>	<u>1,062,554</u>
Reconciliation of segment assets to group assets						
Intersegment eliminations						
Unallocated assets:						
— Cash						405,957
— Receivables						54,783
— Other assets						647,692
— Property, plant and equipment						955,399
<b>Total group assets</b>						<u><u>3,126,385</u></u>

(iii) Segment liabilities

	3D Resources	Platquest	Alltower	Haiti	Challenger Mines	Total
31 December 2020	\$	\$	\$	\$	\$	\$
Segment liabilities - opening balance	-	-	-	-	-	-
Reconciliation of segment liabilities to group liabilities						
Intersegment eliminations						
Unallocated liabilities						
— Trade and other payables						577,249
<b>Total group liabilities</b>						<u><u>577,249</u></u>
30 June 2020	\$	\$	\$	\$	\$	\$
Segment liabilities - opening balance	-	-	-	-	-	-
Reconciliation of segment liabilities to group liabilities						
Intersegment eliminations						
Unallocated liabilities						
— Trade and other payables						471,107
<b>Total group liabilities</b>						<u><u>471,107</u></u>

<b>Note 6 Reserves</b>		
<b>(a) Option Reserve</b>		\$
Balance as at 1 July 2019		36,000
Issue of options during the year		69,145
Expiry of options during the year		(36,000)
Balance at 30 June 2020		<u>69,145</u>
Balance as at 1 July 2020		69,145
Issue of options during the period		321,446
Expiry of options during the period		-
Exercise of options during the period		(750)
Balance at 31 December 2020		<u>389,841</u>
<b>(b) Foreign Currency Translation Reserve</b>		\$
Balance as at 1 July 2019		125
Foreign currency movements during the year		-
Balance at 30 June 2020		<u>125</u>
Balance as at 1 July 2020		125
Foreign currency movements during the period		-
Balance at 31 December 2020		<u>125</u>
<b>Total Reserves</b>		
Option reserve		389,841
Foreign current translation reserve		<u>125</u>
		<u>389,966</u>

**Note 7 Events After the Reporting Period**

Other than the following, the directors are not aware of any significant events since the end of the reporting period.

On 21 January 2021, the Company announced that its subsidiary, Cosmo Gold Limited completed the seed raise, raising a total of \$600,000, net of capital raising costs and settled the \$500,000 Tranche 1 payment to the Company.

On 5 February 2021, the Company announced that its subsidiary, Cosmo Gold Limited finalised the lodgement of its prospectus and the offer opened. Subsequently on 15 March 2021, the Company announced that the offer has successfully closed.

On 12 February 2021, 5,000,000 unlisted options with an exercise price of \$0.003 were exercised, raising a total of \$15,000, net of capital raising costs.

**Note 8 Financial Risk Management**

The Group's financial instruments consist mainly of deposits with banks, receivables and trade and other payables

The Group's financial instruments consist of those which are measured at amortised cost including trade and other receivables and trade and other payables. The carrying amount of these financial assets and liabilities approximate their fair value.



**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**DIRECTORS' DECLARATION**



In accordance with a resolution of the directors of 3D Resources Limited, the directors of the company declare that:

1. the financial statements and notes, as set out on pages 4 to 14, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards applicable to the entity, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
  - (b) give a true and fair view of the financial position as at 31 December 2020 and of the performance for the year ended on that date of the consolidated group;
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

Director

A handwritten signature in blue ink, appearing to read "P Mitchell", written over a faint circular stamp.

**Mr Peter Mitchell**

Dated this 16 March 2021

## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF 3D RESOURCES LIMITED

### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of 3D Resources Limited (the Entity), which comprises the consolidated statement of financial position as at 31 December 2020, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Entity is not in accordance with the Corporations Act 2001 including:

- i. giving a true and fair view of the Entity's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- ii. complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

### Directors' Responsibility for the Half-Year Financial Report

The directors of the Entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Entity's financial position as at 31 December 2020 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the Entity, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.



**MORROWS AUDIT PTY LTD**



**I.L. JENKINS**

Director

Melbourne: 16 March 2021

Your financial future,  
tailored your way



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AAC 509944

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