



3D RESOURCES LIMITED AND CONTROLLED ENTITIES

ABN: 15 120 973 775

**Financial Report For The Half-Year Ended
31 December 2021**

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Financial Report For The Half-Year Ended 31 December 2021

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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 2021.

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 Chegwidan

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 2021 was \$371,273. (31 December 2020 loss: \$320,619)

The net assets and net current assets of the Group as at 31 December 2021 were \$4,398,791 and \$2,231,266 respectively.

In the six months to 31 December 2021, the company progressed its Adelong Gold Project with:

- Completion of a 2,059 meter Reverse Circulation drilling program on the Challenger deposit.
- The release of an initial Scoping study that showed the Adelong Project was commercially attractive to develop at the prevailing gold price based on developing only 40% of the overall project JORC Resource and which showed a potentially strong return - Recent increases in gold price from around USD\$US1,850/oz at the time the Scoping study was released to over USD\$2,000/oz could generate a substantial improvement in these estimated returns.
- Completion of preliminary work on the Caledonian deposit which had been excluded from the Scoping study and which has shown that this deposit could potentially add significantly to the overall returns and so a program of drilling is scheduled to start shortly in order to verify that resource.

During the period the Company completed a 2,059 meter drilling program for the Challenger gold project with all but one hole intercepting potentially commercial grade mineralization, and showing the potential to possibly expand the planned open cut or underground mine development. Results confirmed that higher grade material exists below the planned open cut mine with significant results including:

- **5m @ 9.16g/t Au from 176m (3D015), including 2m @ 20.9g/t Au from 177m**
- **15m @ 2.85g/t Au from 105m (3D020)**
- **5m @ 2.79g/tAu from 168m (3D019)**
- **3m @ 4.87g/t Au from 152m (3D013), including 1m @ 12.4g/t Au from 152m**
- **10m @ 1.67/t Au from 162m (3D016)**
- **3m @ 3.07g/t Au from 171m (3D018)**

During the period the Company has also continued to financially support the spin out of its previously wholly owned subsidiary Cosmo Gold Ltd. The IPO of that company was withdrawn notwithstanding that approximately \$5.5M in funds had been successfully raised. An ongoing dispute with a joint venture partner has led to a dispute in the Western Australian Mining Warden's Court over the granting of an expenditure exemption for the 2021 year during which the company did not have legal access to some of its tenements and therefore could not complete work. The Company will continue its support for Cosmo Gold Ltd. and potentially take a small equity stake until a corporate transaction is completed.

Whilst the focus of activity in the latest half year has been on evaluating the economic potential of the Adelong Gold project, there has also been a review completed of the regional exploration potential at Adelong which has identified a number of targets for future exploration. This increased focus on exploration has led the Company to initiate a preliminary drilling program on the Gibraltar Deposit to assess its potential for adding to the Company's resource base. Gibraltar was one of the largest producing gold mines in the district historically but has laid largely unexplored since the last drilling program conducted in 1998. Similar drilling and exploration programs are planned on several other historical mines over the coming year.

Now that the Company has released its Initial Scoping Study and drilling of inferred resources so far excluded from this study is about to commence, which will allow it to upgrade and finalize the study, the Company is close to the point where it can assess the best course for future development of Adelong. Though regrettable, that time has been lost for COVID, border closures and other delays, it does appear that good opportunity now exists to progress exploration activity and potentially add to resources whilst also finalizing development options.

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.

A handwritten signature in blue ink, appearing to read "P Mitchell".

On behalf of the Directors
Mr Peter Mitchell
Managing Director
Dated 16 March 2022

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 2021 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 2022



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 2021



	Consolidated Group	
	31 December 2021	31 December 2020
Note	\$	\$
Continuing operations		
Revenue	1,253	2,620
Gain on sale of tenement rights	-	109,661
Administration expenses	(89,280)	(132,768)
Audit fees	(11,500)	(12,500)
Employee benefits expenses	(39,113)	(28,987)
Share registry costs	(13,404)	(20,719)
Depreciation and amortisation expense	(34,218)	(34,218)
Directors' fees	(78,000)	(78,000)
Consulting fees	(62,800)	(61,849)
Exploration costs	(422)	(5,064)
Insurance	(17,799)	(13,204)
Legal and professional fees	(8,643)	(22,723)
Tenancy costs	(17,347)	(14,828)
Travel and accommodation	-	(8,040)
Loss before income tax	(371,273)	(320,619)
Tax expense	-	-
Net loss for the period	(371,273)	(320,619)
Earnings per share		
From continuing and discontinued operations		
Basic and diluted loss per share (cents)	(0.01)	(0.01)

The accompanying notes form part of these financial statements.

3D RESOURCES LIMITED AND CONTROLLED ENTITIES
ABN: 15 120 973 775
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021



		Consolidated Group	
		31 December	30 June 2021
		2021	
Note		\$	\$
ASSETS			
CURRENT ASSETS			
	Cash and cash equivalents	686,707	1,858,578
	Trade and other receivables	1,264	64,224
	Other financial assets	1,000,000	788,608
	Other assets	645,771	659,574
	TOTAL CURRENT ASSETS	<u>2,333,742</u>	<u>3,370,984</u>
NON-CURRENT ASSETS			
	Exploration expenditure	1,312,371	897,991
	Property, plant and equipment	855,154	889,372
	TOTAL NON-CURRENT ASSETS	<u>2,167,525</u>	<u>1,787,363</u>
	TOTAL ASSETS	<u>4,501,267</u>	<u>5,158,347</u>
LIABILITIES			
CURRENT LIABILITIES			
	Trade and other payables	102,476	388,283
	TOTAL CURRENT LIABILITIES	<u>102,476</u>	<u>388,283</u>
	TOTAL LIABILITIES	<u>102,476</u>	<u>388,283</u>
	NET ASSETS	<u>4,398,791</u>	<u>4,770,064</u>
EQUITY			
	Issued capital	17,496,212	17,496,212
	Reserves	389,976	389,976
	Retained earnings	(13,487,397)	(13,116,124)
	TOTAL EQUITY	<u>4,398,791</u>	<u>4,770,064</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 2021



	Issued Capital	Accumulated Losses	Foreign Currency Translation	Option Reserve	Total
	\$	\$	\$	\$	\$
Consolidated Group					
Balance at 1 July 2020	15,009,488	(12,423,480)	125	69,145	2,655,278
Comprehensive income					
Loss for the period	-	(320,619)	-	-	(320,619)
Total comprehensive income for the year	-	(320,619)	-	-	(320,619)
Transactions with owners, in their capacity as owners, and other transfers					
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)	-
Total transactions with owners and other transfers	1,262,164	-	-	320,696	1,582,860
Balance at 31 December 2020	16,271,652	(12,744,099)	125	389,841	3,917,519
Balance at 1 July 2021	17,496,212	(13,116,124)	125	389,851	4,770,064
Comprehensive income					
Loss for the period	-	(371,273)	-	-	(371,273)
Total comprehensive income for the year	-	(371,273)	-	-	(371,273)
Transactions with owners, in their capacity as owners, and other transfers					
Shares issued during the period	-	-	-	-	-
Transaction costs net of tax	-	-	-	-	-
Options issued during the period	-	-	-	-	-
Options exercised during the period	-	-	-	-	-
Total transactions with owners and other transfers	-	-	-	-	-
Balance at 31 December 2021	17,496,212	(13,487,397)	125	389,851	4,398,791

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 2021



	Consolidated Group	
	31 December 2021 \$	31 December 2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	1,184	2,528
Payments to suppliers and employees	(384,192)	(681,108)
Net cash (used in) operating activities	<u>(383,008)</u>	<u>(678,580)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of tenements	-	250,000
Payments for exploration expenses	(577,470)	(481,356)
Loan to Cosmo Gold Limited	(211,393)	-
Net cash (used in) investing activities	<u>(788,863)</u>	<u>(231,356)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	1,173,293
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 financing activities	<u>-</u>	<u>2,027,860</u>
Net increase in cash held	(1,171,871)	1,117,924
Cash and cash equivalents at beginning of financial year	1,858,578	405,957
Cash and cash equivalents at end of financial year	<u><u>686,707</u></u>	<u><u>1,523,881</u></u>

The accompanying notes form part of these financial statements.

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 2022 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 2021 and any public announcements made by the Company since 30 June 2021 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 2021, 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

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.

(c) 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.

(d) 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 \$371,273 (2020: \$320,624) and net cash outflows from operating activities of \$383,008. (2020: \$678,580).

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 Other Financial Assets

	Consolidated Group	
	31 December 2021	30 June 2021
	\$	\$
CURRENT		
Loan to Cosmo Gold Limited	1,000,000	788,608
Total current assets	1,000,000	788,608

The above loan was provided to Cosmo Gold Limited.

On 16 November 2020, the Company entered into a loan agreement with Cosmo Gold Limited on the assumption that an initial public offering of securities of Cosmo Gold (IPO) and subsequent listing on ASX would be completed. The IPO has now been formally withdrawn by Cosmo Gold Limited.

The loan agreement was varied on 1 February 2021, 9 June 2021 and 7 July 2021. Terms of the loan agreement are as follows:

- loan facility provided is up to AUD \$1 million;
- repayment of the facility is secured by the General Security Deed;
- repayment terms are as follows:
 - (a) immediately upon the occurrence of an Event of Default; or
 - (b) on 30 June 2022.
 whichever occurs first
- accrual of interest at 5% per annum will occur in the event that Cosmo Gold defaults in performing its obligations under the loan agreement or upon the occurrence of an Event of Default. Interest shall accrue on the Principal on and from the date of default.

Event of Default occurs on the happening of any of the following:

- Cosmo Gold failing to pay any of the monies required to be paid under the agreement at the time or in a manner required under the Agreement;
- Cosmo Gold failing to observe or perform any of its obligations under the Agreement, the General Security Deed or any other agreement or instrument in connect with the Agreement and:
 - (a) if such failure is capable of remedy, such failure is not remedied within 14 days of receipt by Cosmo Gold of Notice from the Company of such failure; or
 - (b) if such failure is not capable of remedy, upon the Company serving Notice of such failure on Cosmo Gold;
- without the prior written consent of the Company:
 - (a) Cosmo Gold granting an Encumbrance in any property the subject of the Security other than in the Company's favour; or
 - (b) any property the subject of the Security being removed from the effective management or control of Cosmo Gold;
- a change in the composition of the Board of Cosmo Gold;
- Cosmo Gold committing any act or experiencing any event which, in the opinion of the Company, shows or tends to show that it is not able to pay its debts as and when they fall due, or Cosmo Gold otherwise enters into any form of bankruptcy or insolvency administration; and
- Cosmo Gold having a receiver or receiver and manager appointed to any asset of Cosmo Gold.

Note 3 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	
		31 December 2021	30 June 2021
Platquest Resources Pty Ltd	Australia	100%	100%
Haiti Gold Aust Pty Ltd	Australia	100%	100%
Challenger Mines Pty Ltd	Australia	100%	100%

Subsidiary financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

Note 4 Exploration Expenditure

	\$
Balance at 1 July 2020	1,062,554
Current year expenditure capitalised	976,326
Deconsolidation of subsidiary	(995,486)
Sale of tenement	(140,339)
Exploration costs written off	(5,064)
Balance at 30 June 2021	<u>897,991</u>
Balance at 1 July 2021	897,991
Current half-year expenditure capitalised	414,380
Balance at 31 December 2021	<u>1,312,371</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.

The recovery of deferred exploration and evaluation costs is dependent upon the success of pre-feasibility studies, exploration and evaluation or sale or farm-out of the exploration interest. A percentage of the CEO's salary and associate costs are capitalised in line with the Company's policy for capitalising costs directly relating to pre-feasibility and exploration. Broadly, the Company has three cost centres, Corporate, Pre-feasibility and Exploration. Where identifiable, costs associated with Pre-feasibility and Exploration cost centres are capitalised. These costs are annually reviewed for impairment and a charge is made direct to the Statement of profit or loss and other comprehensive income of the Company where an impairment is identified.

No impairment (2020: \$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 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 2021. As such, the Group does not consider that a full impairment test is necessary.

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 5 Issued Capital

	No.	\$
(a) Ordinary Shares		
Balance at 1 July 2020	3,311,122,092	15,009,488
Shares issued during the year	569,250,000	2,720,000
Less transaction costs arising from issue of shares	-	(220,846)
Less capital reduction	-	(12,430)
Balance at 30 June 2021	<u>3,880,372,092</u>	<u>17,496,212</u>
Balance at 1 July 2021	3,880,372,092	17,496,212
Shares issued during the half-year	-	-
Balance at 31 December 2021	<u>3,880,372,092</u>	<u>17,496,212</u>
(b) Listed Options		
Balance at 1 July 2020	-	
Converted to listed options during the year	375,395,120	
Balance at 30 June 2021	<u>375,395,120</u>	
Balance at 1 July 2021	375,395,120	
Issued during the half-year	-	
Balance at 31 December 2021	<u>375,395,120</u>	
(c) Unlisted Options		
Balance at 1 July 2020	199,145,120	
Issued during the year	429,500,000	
Converted to listed options during the year	(375,395,120)	
Exercised during the year	(64,250,000)	
Lapsed during the year	-	
Balance at 30 June 2021	<u>189,000,000</u>	
Balance at 1 July 2021	189,000,000	
Issued during the half-year	-	
Balance at 31 December 2021	<u>189,000,000</u>	

Note 6 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

31 December 2021	3D Resources	Platquest	Alltower	Challenger Mines	Total
	\$	\$	\$	\$	\$
Total segment revenue	-	-	-	-	-
<i>Reconciliation of segment revenue to group revenue</i>					
Total segment revenue	-	-	-	-	-
Segment net profit from continuing operations before tax	-	-	-	-	-
Amounts not included in segment result but reviewed by Board					
Interest revenue					1,253
<u>Administrative expenses</u>					
Directors' fees					(78,000)
Consultancy fees					(62,800)
Occupancy costs					(8,643)
Other costs					(223,083)
Net profit before tax from continuing operations					<u>(371,273)</u>

3D RESOURCES LIMITED AND CONTROLLED ENTITIES
ABN: 15 120 973 775
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021



Note 6: Operating Segments (continued)

	3D Resources	Platquest	Alltower	Challenger Mines	Total
31 December 2020	\$	\$	\$	\$	\$
Total segment revenue	109,661	-	-	-	109,661
<i>Reconciliation of segment revenue to group revenue</i>					
Total segment revenue	109,661	-	-	-	109,661
Segment net profit from continuing operations before tax	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>

(ii) **Segment assets**

	3D Resources	Platquest	Alltower	Challenger Mines	Total
31 December 2021	\$	\$	\$	\$	\$
Segment assets - opening balance	-	-	-	897,991	897,991
Segment assets increases for the half-year:					
Capital expenditure for the half-year	-	-	-	414,380	414,380
Write off/ exploration	-	-	-	-	-
	-	-	-	1,312,371	1,312,371
Reconciliation of segment assets to group assets					
Intersegment eliminations					
Unallocated assets:					
— Cash					686,707
— Receivables					1,264
— Other assets					645,771
— Other financial assets					1,000,000
— Property, plant and equipment					855,154
Total group assets					<u>4,501,267</u>

	3D Resources	Platquest	Alltower	Challenger Mines	Total
30 June 2021	\$	\$	\$	\$	\$
Segment assets - opening balance	1,031,718	-	-	30,836	1,062,554
Segment assets increases for the year:					
Capital expenditure for the year	109,171	-	-	867,155	976,326
Write off/exploration	(5,064)	-	-	-	(5,064)
Sale of tenements	(140,339)	-	-	-	(140,339)
Deconsolidation of subsidiary	(995,486)	-	-	-	(995,486)
	-	-	-	897,991	897,991
Reconciliation of segment assets to group assets					
Intersegment eliminations					
Unallocated assets:					
— Cash					1,858,578
— Receivables					64,224
— Other assets					788,608
— Other financial assets					659,574
— Property, plant and equipment					889,372
Total group assets					<u>5,158,347</u>

Note 6: Operating Segments (continued)

(iii) **Segment liabilities**

	3D Resources	Platquest	Alltower	Challenger Mines	Total
31 December 2021	\$	\$	\$	\$	\$
Segment liabilities - opening balance	-	-	-	-	-
Reconciliation of segment liabilities to group liabilities					
Intersegment eliminations					
Unallocated liabilities					
— Trade and other payables					102,476
Total group liabilities					<u>102,476</u>
30 June 2021	\$	\$	\$	\$	\$
Segment liabilities - opening balance	-	-	-	-	-
Reconciliation of segment liabilities to group liabilities					
Intersegment eliminations					
Unallocated liabilities					
— Trade and other payables					388,283
Total group liabilities					<u>388,283</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 15 February 2022, the Company issued 300,000,000 fully paid ordinary shares at \$0.003 per share, raising a total of \$900,000.

On 15 February 2022, the Company issued 130,000,000 unlisted options with an exercise price of \$0.005, expiry date of 31 May 2024. 120,000,000 unlisted options were issued for every 5 shares issued under the placement investors will receive 2 free attaching options. 10,000,000 were issued as part consideration for services provided in relation to the capital raise.

On 17 February 2022, the Company announced that it has reappointed and signed a contract with DRC Drilling of Dubbo to implement an approximate 2,000m drilling program at the Adelong Goldfield. The drilling program has commenced as at the date of this report.

Note 8 Reserves

(a) Option Reserve	\$
Balance as at 1 July 2020	69,145
Issue of options during the year	321,456
Exercise of options during the year	(750)
Balance at 30 June 2021	<u>389,851</u>
Balance as at 1 July 2021	389,851
Issue of options during the half-year	-
Balance at 31 December 2021	<u>389,851</u>
(b) Foreign Currency Translation Reserve	\$
Balance as at 1 July 2020	125
Foreign currency movements during the year	-
Balance at 30 June 2021	<u>125</u>
Balance as at 1 July 2021	125
Foreign currency movements during the half-year	-
Balance at 31 December 2021	<u>125</u>
Total Reserves	
Option reserve	389,851
Foreign current translation reserve	125
	<u>389,976</u>

Note 9 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 15, 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 2021 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

Director

A handwritten signature in blue ink, appearing to read "P Mitchell".

Mr Peter Mitchell

Dated this

16 March 2022

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 2021, 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 2021 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.

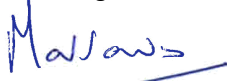
Auditor's Responsibility

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 2021 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 2022

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tailored your way



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