

GIBRALTAR DRILLING RESULTS SHOW POTENTIAL FOR MAJOR DEPOSIT AT ADELONG GOLD PROJECT NSW

Highlights

- Gibraltar Mine drilling demonstrates the potential for a major deposit and generation of additional open cut resources
- Exceptional results at Gibraltar from exploratory drill hole 3DGIB003 with multiple veins and intersections at shallow depths including:
 - 1m @ 3.36g/t Au from 2 metres (3DGIB003);
 - 5m @ 3.8g/t Au from 13 metres (3DGIB003);
 - 3m @ 1.96g/t Au from 25 metres (3DGIB003);
 - 1m @ 4.18g/t Au from 38 metres (3DGIB003)
 - 1m @ 5.36g/t Au from 47 metres (3DGIB003); and
 - 1m @ 9.02g/t Au from 82 metres (3DGIB004).
- Significant intersection encountered at Caledonian Deposit within a broader mineralised zone including:
 - 6m @ 6.68g/t Au from 52m (CAL009), including
 - 1m @ 16.65g/t Au from 53 metres.
- Initial drilling results received with remainder to follow shortly

3D Resources Limited (ASX:DDD) (3D Resources or the Company) is pleased to announce that it has received impressive first assay results from the recent the drilling program at the Gibraltar Mine and the Caledonian Deposit within the Adelong Goldfield in Southern NSW.

This drilling program was designed to explore the significant potential of the Gibraltar Mine and improve the geological understanding of the Caledonian Deposit with the aim to upgrade the current inferred resources to a higher classification for inclusion in and finalisation of the Company's Scoping Study.

This initial exploration program at Gibraltar represents a shift in the company's focus after having completed the Scoping Study that demonstrates the resources at Adelong can generate a commercially attractive financial return, but also showed that any additional resources can add significantly to the bottom line.

Managing Director Mr. Peter Mitchell commented:

"The results received to date are extremely promising and could offer the potential for a major resource. The initial assays from reconnaissance drill holes at Gibraltar are excellent. Hole 3DGIB003 has shown the presence of multiple veins (5) and wide mineralised zones at shallow depths to the west of the Perkin's Shaft. Equally hole 3DGIB004 has intersected a 1m vein deposit averaging 9.02g/t Au which makes it also a target for further exploration work.

We are also very pleased with the initial results from CAL009 which confirm the presence of wide intersections at Caledonian. We look forward to receiving the remaining assay results very soon."

Gibraltar Mine

The results from drill hole 3DGIB003 have proven exceptional and have confirmed the potential of this area for generating additional open cut resources with multiple veins and intersections at very shallow depths. 3DGIB003 is the western most drill hole and the mineralisation is open to the west as there has been no exploration or mining west of this drill intersection. Equally the first vein was intersected at just 2 metres and the full width of the mineralised zone has yet to be determined.

Table 1: Drilling Results from Gibraltar

GIBRALTAR HOLES	Easting MGA94 (z.55)	Northing MGA94 (z.55)	Elevation (m RL)	Depth (m)	Azimuth (° N Grid)	Inclination (°)	Intersections
3DGIB003	595,535	6,095,751	303	82	158.7	-60.0	1m @ 3.36g/tAu from 2metres
							5m @ 3.8g/t Au from 13metres
							3m @ 1.96g/tAu from 25metres
							1m @ 4.18g/t Au from 38metres
							1m @ 5.36g/tAu from 47metres
3DGIB004	596,067	6,095,837	476	100	334.6	-50.2	1m @ 9.02g/tAu at 82metres



Figure 1: Drilling Rig setting up to drill hole 3DGIB003

The Gibraltar drilling program was exploratory in nature as there had been very limited drilling in the past, despite the Gibraltar mine historically being one of the largest gold producers in the Adelong Goldfield. Much of the historical production had come from a single high grade narrow vein deposit “Main Vein” worked extensively in the O’Brien Shaft workings which produced about 140,000oz at an average grade of 34g/t Au.

The historical mine records showed there were multiple veins discovered (at least 5) in the Gibraltar area so the focus of this initial program was to target the Perkin’s Shaft Workings with 3 drill holes. This site was chosen as historical records described wider mineralisation and described silicic alteration of the granites but the records did not detail where this mineralisation was located within the Perkin’s workings. The company therefore drilled 3 shallow holes designed to potentially locate these deposits at a depth that would offer open cut potential.

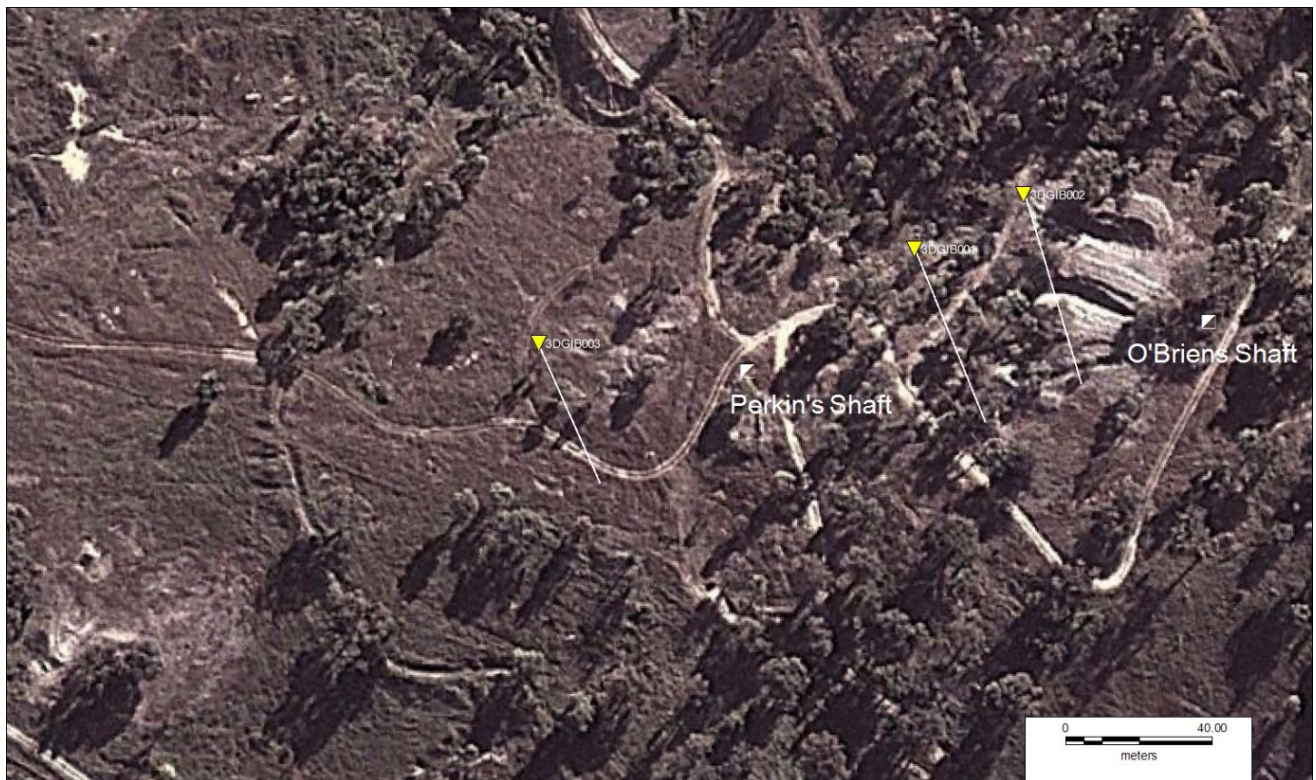


Figure 2: Showing the location of drilling around the Perkin's Shaft

What is potentially more exciting about the recent results of 3DGIB003, is the location of this drill hole with regards the regional geology. Since the Company acquired this project it has formulated a view that the key geological control that determines the location of deposits is the presence of NE/SW trending structures with the major N-S (or NNW/SSE) shear zones. The Gibraltar area is a prime target as the NE trending mineralised veins at Gibraltar would intersect the largest shear zone in the region (Wondalga Shear) just 400m to the west of hole 3DGIB003. This shear is located below the Adelong Creek and historical records show that most the alluvial production (400,000oz) came from dredging the Adelong Creek downstream from the Gibraltar mine, so it represents one of the best potential targets for major mineralisation.



Figure 3: Drilling rig at Hole 3DGIB004 the Gibraltar Mines located down the hill to the right of the rig

A further drill hole at Gibraltar (3DGIB004) (See Figure 3) evaluated the potential for eastern extension of the Gibraltar deposits in an area that largely remains untouched and intersected a single vein with a 1 metre intersection averaging **9.02g/t Au** from 82 metres.

Caledonian Deposit

The Caledonian drill program comprised 15 drill holes designed to improve the geological understanding of the Caledonian Deposit to both infill and upgrade the Caledonian Resource and also to explore some potential areas for extensions.

Impressive drill hole results from CAL009 showed a 6 metre intersection grading 6.68g/t Au (including a one metre assay of 16.65g/t Au) all contained in a broader 13 metre mineralised zone with assays between 0.1-0.6g/t Au in the surrounding halo.

Based on the initial infill drilling results it appears hole CAL009 has confirmed the wide mineralised zone noted during logging and some of the holes further south also look extremely promising based on the geological logging completed. Once all the results for Caledonian drilling have been received these results will be incorporated into the JORC Resource model.

Table 2: Drilling Results for the Caledonian Deposit

CALEDONIAN HOLES	Easting MGA94 (z.55)	Northing MGA94 (z.55)	Elevation (m RL)	Depth (m)	Azimuth (° N Grid)	Inclination (°)	Intersections
3DCAL009	597,056	6,094,919	424	65	270.0	-55.0	6m @ 6.68g/t Au from 52metres



Figure 4 Location of Drill holes at Caledonian with CAL009 located as the Northern most hole

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit: [3dresources.com.au](https://www.3dresources.com.au)

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About 3D Resources Ltd

3D Resources Limited is a minerals explorer targeting high value commodities with a particular focus on Gold and owns the Adelong Goldfield in New South Wales (NSW). In May 2020, 3D Resources took control of the Adelong Goldfield which covers 70km², comprising the old Adelong Gold Project 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 171,700 oz of gold as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine.

Competent Persons Statement

Information in this "ASX Announcement" relating to Exploration Results, geological data, and metallurgical testing has been compiled by Mr. Peter Mitchell. Mr Peter Mitchell is a Member (#104810) of the Australasian Institute of Mining and Metallurgy, the Institute of Materials, Minerals and Mining and the Canadian Institute of Mining, Metallurgy and Petroleum. He is Managing Director and paid by 3D Resources Ltd. Peter Mitchell has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Peter Mitchell believes that these Resource Estimates fairly represent the resources the subject of this Report.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Samples taken from Reverse Circulation drill at regular 1 metre intervals to the End of Hole. From the +5kg sample of rock chips and pulverized rock recovered from the drilling rig a sample was taken to generate a 1-2kg sample using a cone splitter on the rig and these samples were sealed on site and submitted to the laboratory for assay. The initial assay results reported are based on a 50g charge taken from this sample after it has been pulverized, mixed and sampled. This 50g sample was fire assayed.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> Reverse Circulation
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> Material from RC drilling bagged. No obvious losses

Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Chip samples logged geologically for rock type, colour, presence of sulphides, quartz and alteration on 1metre intervals. A representative sample stored in chip trays. Chip trays photographed. The remainder of the RC samples stored on site
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Chip samples from Reverse Circulation drilling bagged for assay. The remaining RC chips bagged and stored at site. Additional Check samples/duplicate samples taken and submitted for assay with out of sequence sample numbers for 1 in 10 samples (approx.). These duplicate assays were compared to assays for those intervals.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Preliminary assay results completed by 50g Fire Assay. Adelong ore does contain coarse spotty gold. Duplicate samples submitted each 10 samples as a check on the laboratory. The Samples Submitted to ALS(Orange) a laboratory that is NATA accredited and records their own set of duplicate assays, assays as of blanks and standards to ensure assay accuracies. Results of assaying duplicates to date are within normal parameters for variations in gold values.
<i>Verification of sampling</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> The Caledonian area had been previously drilled and an Inferred JORC Resource announced. The latest round of drilling at Caledonian was largely infill drilling or exploratory drilling for extensions of known targets. So no verification drilling required, but additional work may be carried out subject to the results of this

Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> program. The drilling at Gibraltar was exploratory in nature and is attempting to define “mineralized zones. Some sparsely spaced drilling has historically been carried out but has been insufficient to properly define targets.
<i>Location of data points</i>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> GPS used to locate and survey holes for drilling with 3 readings taken over several days and averaged and may at some future date be resurveyed where the hole may form a part of a resource .Hole co-ordinates use datum: GDA 94 Zone 55 Site has been surveyed to provide 2m contours for the areas drilled,
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drill holes were targeting areas where historic drilling was mainly much greater than 25m spacing so infilling existing holes and designed to improve understanding of mineralization peripheral to allow the open cut at Caledonian to be planned. A revised JORC Report for Caledonian is likely. In announcing results a composite result was announced representing the weighted average of grades with individual samples taken on a 1.0m interval.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drill holes at Caledonian were drilled both to the east and west but the mineralization is predominantly associated with very steeply dipping veins typically dipping at ~80° west and trending North South. So the drilling is orientated to cut across the mineralization. At Gibraltar is less well known, the general trend of the mineralization tends to be NE-SW and some of the veins are known to dip to the SE, however mineralization around Perkin’s Shaft may be near vertical.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples sealed and stored before shipment. The samples were loaded on pallets under the supervision of the geologists.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audit review undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Caledonian deposit is located partly on ML1435 and the remainder on EL5728, both held 100% by Challenger Mines Pty Ltd a subsidiary of the Company The drilling at Gibraltar is partly on EL5728 and also on 4 Mining Claim Leases MCL282-285 These are granted mining titles.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none">
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Shear hosted veins and stockworks /silicified zones carrying gold
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All Details as required are tabulated in the report
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> RC samples taken on 1metre intervals and aggregated to reflect the mean grade of the intersection. Zones selected as they demonstrate mineralization which on re-assay of larger samples could yield improved assay results.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All drill hole drilled to intercept the mineralized trend at around 80-90° to provide a reasonable basis for assessing mineralised width and grades.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See maps for drill locations
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Results reported based on assay data received.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none">
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> The data from this drilling will be used to upgrade JORC Resources at Caledonian and plan any future exploration drilling at Gibraltar Additional announcements made when the remaining assay results received