HIGH GRADE RESULTS AT CALEDONIAN DEPOSIT
ADELONG GOLD PROJECT NSW

Highlights

- **High grade drilling results received for Caledonian Deposit with the following significant intersections:**
    - **4m @22.86g/t Au from 100 metres (CAL012); including**
        - **2m @ 43.3g/t Au from 100m; and**
    - **A further 2m @ 16.13g/t Au from 109 metres (CAL012);**
    - **1m @ 6.06g/t Au from 115 metres (CAL001);**
    - **1m @ 6.18g/t Au from 117 metres (CAL001);**
    - **2m @ 4.0 g/t Au from 134 metres (CAL001); and**
    - **1m @ 4.92g/t Au from 149 metres (CAL001)**
- **This follows the previously announced:**
    - **6m @ 6.68g/t Au from 52m (CAL009), including 1m @ 16.65g/t Au from 53 metres**
- **Gibraltar Mine area continues to offer exciting potential**
- **Once all the results have been received the data will be incorporated into the updated resource model**

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

This drilling program was designed to 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.

Managing Director Mr. Peter Mitchell commented:

> *"These follow up results demonstrate the potential of this project and confirms the presence of wide intersections at the Caledonian Deposit. The Company looks forward to finalising its scoping study to demonstrate the potential of this exciting gold project."*

Caledonian Deposit

Additional high grade assay results have been received from the Caledonian drill program. In particular, the results from CAL012 that was drilling the same zone some 30m to the south of CAL009 has generated some further spectacular results with CAL012 intersecting two high grade zones 4 metres @ 22.86g/t Au from 100m and 2 metres @ 16.13g/t Au from 109 metres. This zone of mineralisation broadly tallies with the previously announced intersection in CAL009 and comprises a strong quartz vein with pyrite. Similar quartz veining continues at depth to CAL013 and is present also in CAL005 suggesting the broad zone of mineralisation continue to the south.

Further south still, CAL001 was drilled west through the majority of the Caledonian vein system and shows the more typical multiple narrow vein deposits that characterise the Caledonian deposit with at least 6 veins generating results in excess of 1g/tAu as shown in Table 1.

An additional set of assays has been required as the presence of spotty/nuggetty gold and results of check assays has triggered our internal quality control requirement to resubmit around 5% of the samples for re-assay. This additional step will re-assay any strongly mineralised zones identified in the geological logs. This aims to improve/verify grades; not just the high grade samples, but also samples grading <1g/t Au that may in fact be high grade.

Some delays have been encountered in receiving the final assay results as ALS Laboratories have lost some samples while completing the sample preparation. Additional replacement samples have been sent to the laboratory and we await those results.

Table 1: Significant Drill Intersections to date at the Caledonian Deposit

CALEDONIAN HOLES	Easting MGA94 (z.55)	Northing MGA94 (z.55)	Elevation (m RL)	Depth (m)	Azimuth (° N Grid)	Inclination (°)	Intersections
3DCAL001	597,104	6,094,788	429	180	277.3	-51.0	1m @ 1.9g/tAu from 75metres 1m @ 2.28g/tAu from 78metres 1m @ 6.06g/tAu from 115metres 1m @ 6.11g/t Au from 117metres 2m @ 4.0g/tAu from 133metres 1m @ 4.92g/tAu from 149metres
3DCAL009	597,056	6,094,919	424	65	270.0	-55.0	6m @ 6.68g/t Au from 52metres Hole Terminated by mine workings
3DCAL012	596,959	6,094,891	416	130	89.9	-59.8	4m @ 22.87g/tAu from 100metres 2m @ 16.13g/tAu from 109metres

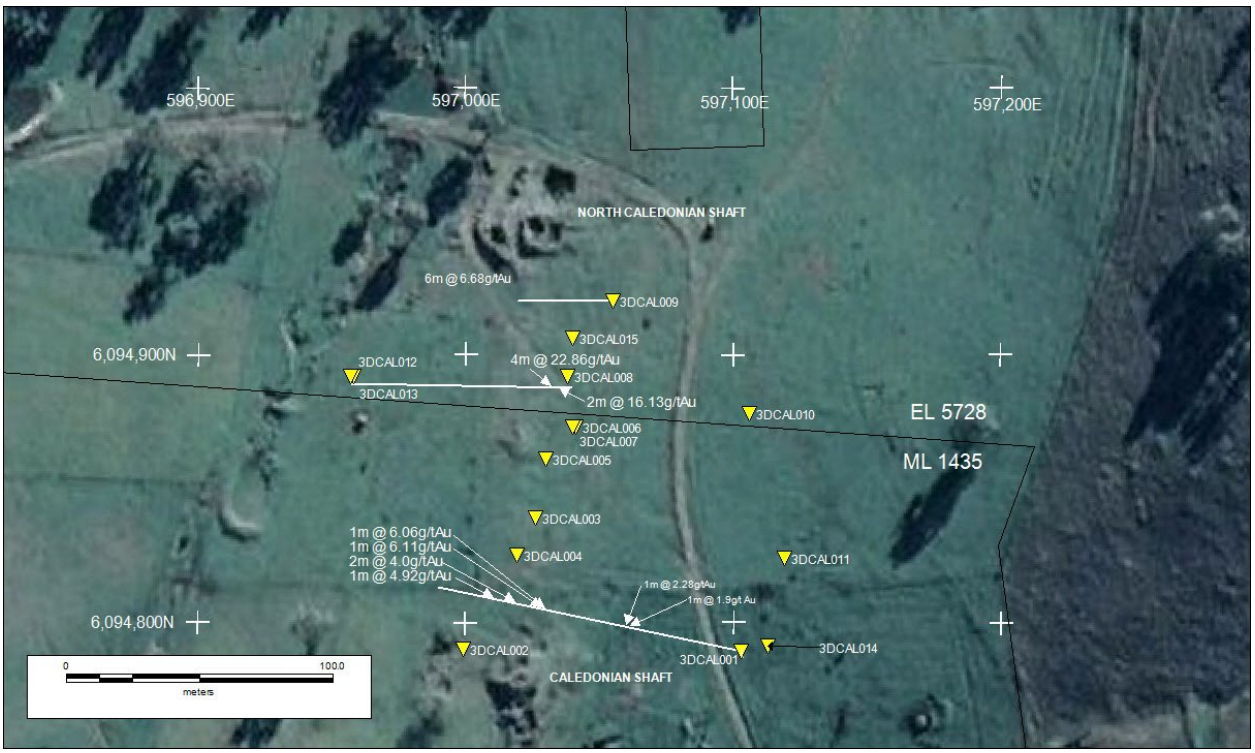


Figure 1: Location of Drill holes at Caledonian

The drilling at the Caledonian deposit has also shown evidence of faulting. This was to be expected and will need to be factored into the final re-assessment of the resources. This faulting cannot be seen on the ground as there is no rock outcrops at Caledonian but the faults do show up in the detailed magnetic coverage over the Caledonian area (See Figure 2).

The Caledonian deposit lies at the North Eastern end of a major NE trending fault zone that can be traced in regional magnetic data for 10km. As it approaches Caledonian it breaks up into a number of splays as the fault trend changes from NE/SW to NNE/SSW. These faults can be seen to displace the mafic dykes (mag highs) that have intruded the granodiorite with displacements of between 3-10m by a series of dextral faults. A similar fault displaces the Challenger Extended deposit and separates it from the Challenger deposit. This somewhat explains the multiple veins present at Caledonian but also the complexity of this deposit.

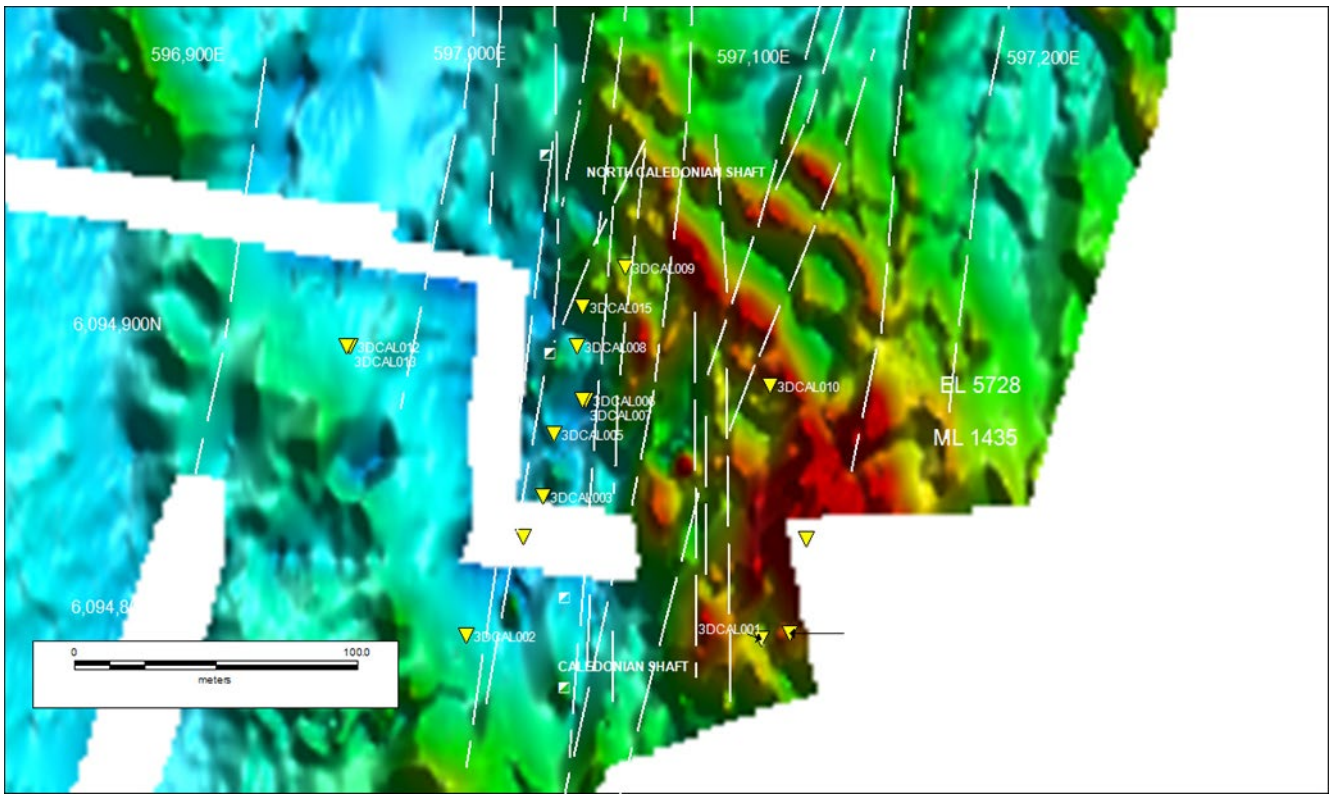


Figure 2: Interpreted faulting using detailed magnetics

More importantly it is this relationship between these NE trending fault systems and the major N-S shears that has lead the Company to develop the theory that the major deposits at the Adelong Gold Project are located where there is an interaction between these two structural trends. Similar NE trending structures can be identified on the detailed ground magnetics cutting the N-S vein structures at Donkey Hill, Currajong, and Fletchers as well as south of Challenger. The Gibraltar gold veins are themselves located in NE/SW trending faults but there is evidence of N-S faults cutting these veins in the historical mine records.

Gibraltar

The Gibraltar area offers exciting potential based on our current knowledge. When evaluating such areas it is always important to recognise that the old timers at Adelong were looking for +30g/t Au material for a commercial operation, so while they explored lower grade material, they actively mined only ores that could generate +30g/t Au feed to the mill. This is amply demonstrated at Gibraltar where there are:

- a series of shafts testing multiple veins but the major production coming from primarily the O'Brien's Shaft and a single vein(See Figure 3). These can potentially offer open cut potential (largely unexplored)
- The underground workings at Perkin's shows level development west of the shaft that is erratic so not following the typical NE trending vein structures (Figure 4) but obviously exploring a broader zone of structures for higher grades. This was verified by the recently announced 3DGIB003 which confirmed a series of quartz rich gold intersects that collectively added up to 11metres averaging 3.43g/tAu over a 46 metre interval. This zone could be wider as the first intersection was at just 2 metres depth. The area of workings to the east could host open cut resource potential but 200m to the west there has been a shaft that was obviously exploring the same structures but with no recorded production.
- From a conceptual viewpoint there is potential for some large scale deposits at the intersection of these NE trending veins at Gibraltar and the Wondalga Shear. This is a prime target for exploration. This is buried below about 20 metres of alluvial cover. It is interesting to note that much of the 400,000oz of gold produced from alluvial operations came from dredging operations downstream of the Gibraltar mine.

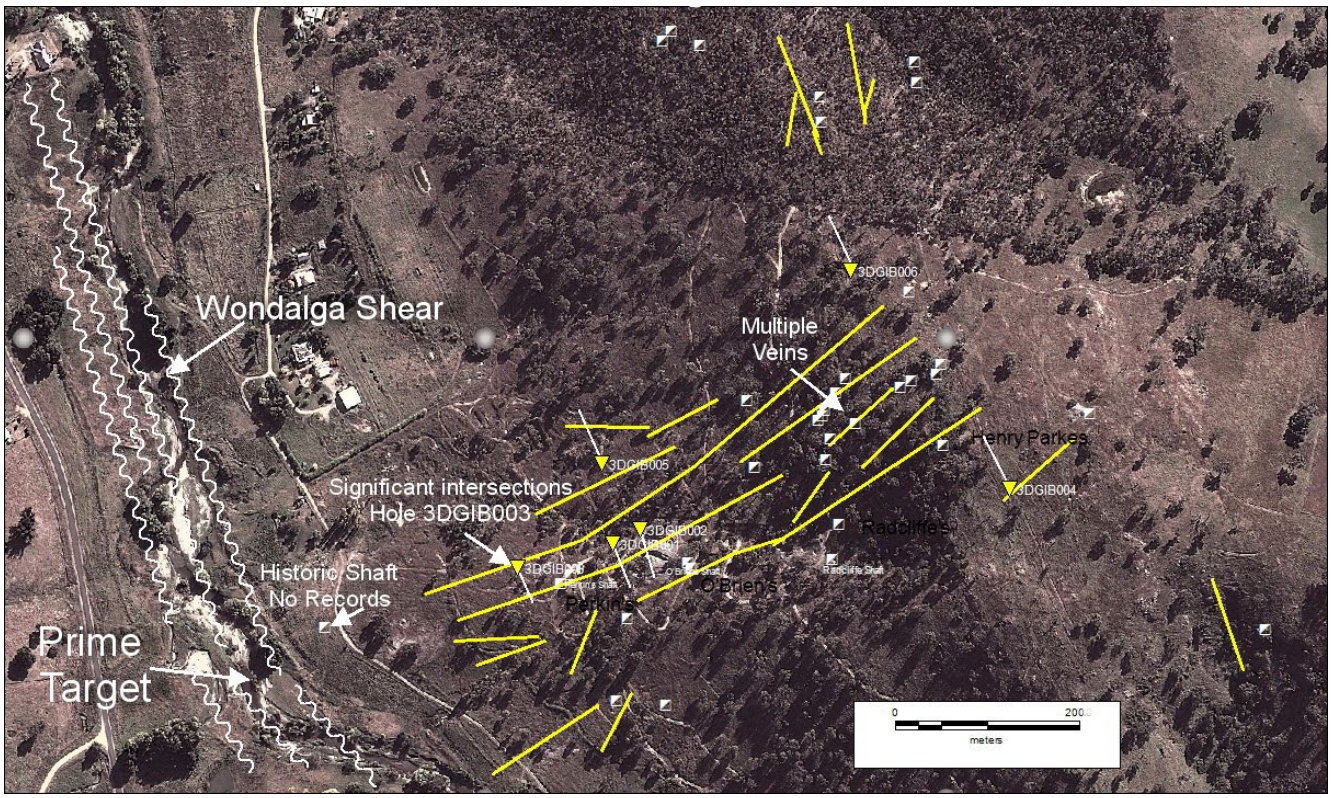


Figure 3: Some of the key features of the Gibraltar area and Targets

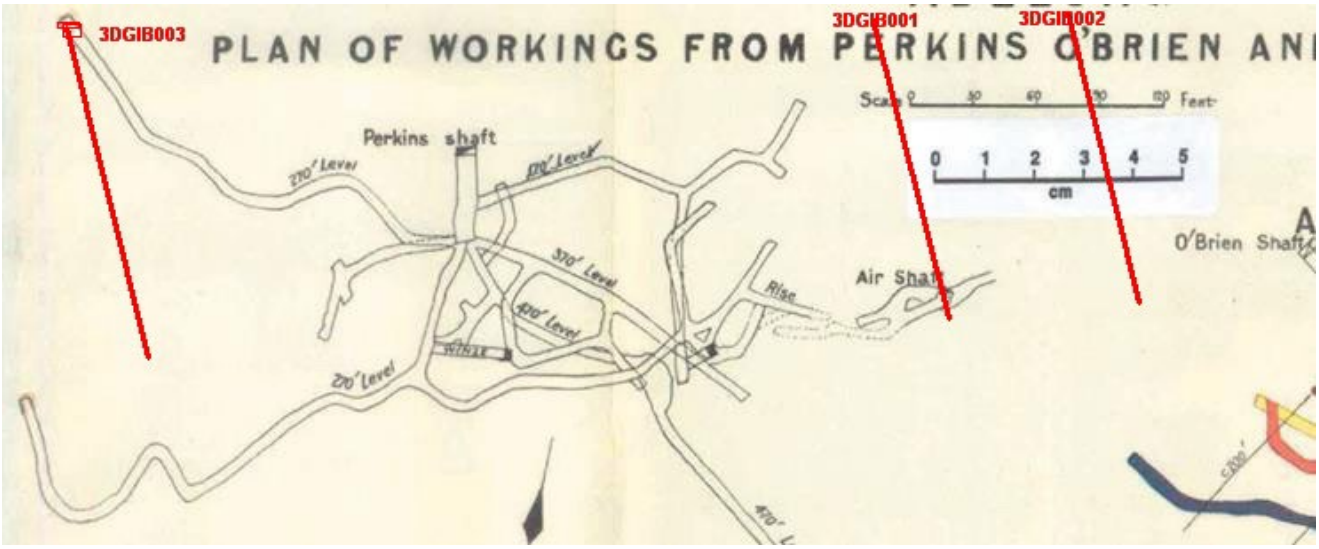


Figure 4: Showing the position of drill holes relative to the Perkin's Workings (image from MR21 NSW)

-ENDS-

Released with the authority of the board.

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

Contact:

3D Resources Ltd

Peter Mitchell
Managing Director
peter.mitchell@3dresources.com.au
+61 400 880 309

Andrew Draffin
Company Secretary
andrew.draffin@3dresources.com.au
+61 3 8611 5333

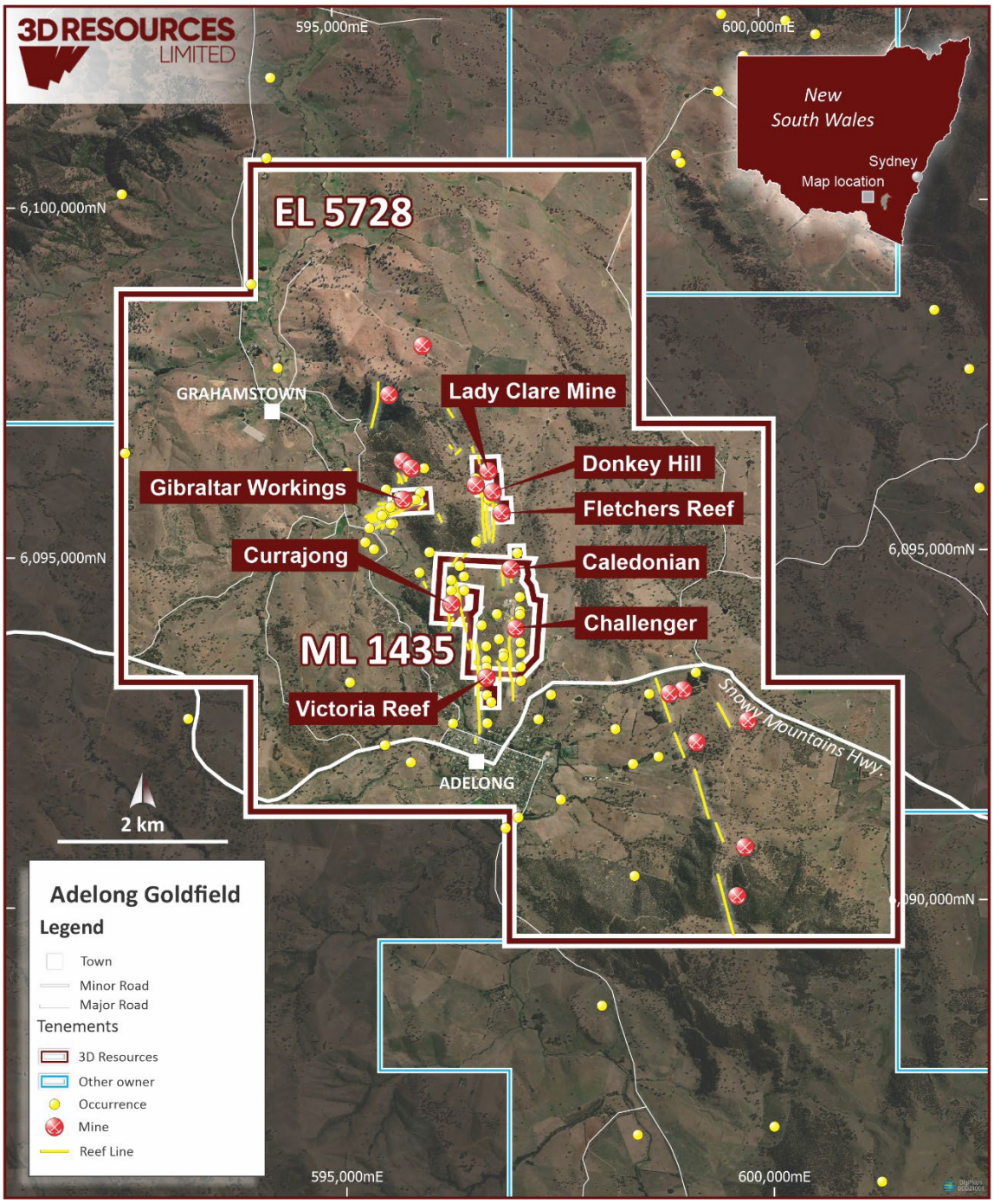
Mark Flynn
Investor Relations
mark.flynn@3dresources.com.au
+61 416 068 733

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.

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 70km^2, 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 (25% Measured, 20% Indicated and 55% inferred Resources) as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine. (See Companny ASX announcements 29 September 2021, and 5 October 2021 for details)



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
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• 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. •
Drilling techniques	• *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).*	• Reverse Circulation
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Material from RC drilling bagged straight from cyclone, with a sample split taken for assay and remainder bagged as back up.

Criteria	JORC Code explanation	Commentary
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 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
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Chip samples from Reverse Circulation drilling bagged for assay Split for assay taken by cone splitter on the Cyclone. 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. .
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• 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.
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• 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
and assaying	• *Discuss any adjustment to assay data.*	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.
Location of data points	• *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.*	• 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,
Data spacing and distribution	• *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.*	• 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.
Orientation of data in relation to geological structure	• *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.*	• 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.
Sample security	• *The measures taken to ensure sample security.*	• Samples sealed and stored before shipment. The samples were loaded on pallets under the supervision of the geologists.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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
Mineral tenement and land tenure status	• *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.*	• 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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	•
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Shear hosted veins and stockworks /silicified zones carrying gold

Drill hole Information	• *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:*
	  ○ *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.*
		• All Details as required are tabulated in the report
		•

Data aggregation methods	• *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.*	• 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
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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').*	• All drill hole drilled to intercept the mineralized trend at around 80-90^0 to provide a reasonable basis for assessing mineralised width and grades.
Diagrams	• *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.*	• See maps for drill locations
Balanced reporting	• *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.*	• Results reported based on assay data received.
Other substantive exploration data	• *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.*	•
Further work	• *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.*	• 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