

Exploration Update at the Adelong Gold Project

Highlights

- **Company to undertake further exploration in 2021 whilst recommissioning plant and progressing commencement of production**
- **Additional drilling planned to upgrade resources for mine development planning and to expand the resources base**
- **Drilling approval already obtained for the deposits contained in the Mining Lease**
- **Applications for approvals underway for drilling in the Exploration License**

3D Resources Limited (ASX:DDD) (**3D Resources** or the **Company**) is pleased to provide the following update on resource assessment and exploration plans for 2021 at the Adelong Gold Project situated in Southern NSW.

The Company's priority is to recommission the plant and commence production by end 2021 but in tandem with those efforts the Company also proposes to undertake further exploration of the many promising targets throughout the project, each with scope to expand the current resources. As the Company continues to analyse the geology it is continuing to refine its proposed extensive drill program for 2021. Importantly, approval for drilling has already been obtained for the deposits contained in the Mining Lease and an application is in progress for drilling in the Exploration License.

Managing Director of 3D Resources, Mr. Peter Mitchell, commented:

"Given the Company's fortunate position of already having resources to feed production at Adelong the Company plans to drill the numerous targets throughout the project to facilitate long term expansion plans and to maximise returns.

The planned drilling program in 2021 includes a combination of resource drilling to provide the detailed information on resources for mine planning, and to take advantage of the numerous exploration targets which can potentially expand the Company's Resource base."

Resource Assessment and Exploration Plan

The historic drilling at Adelong targeted the old mines with the vast majority of drilling (approximately 29,000m of the 36,000m) being drilled on the "Old Hill" line of workings which includes the Challenger mine, Caledonian, and Donkey Hill deposits. This drilling was sufficiently detailed to allow the Company to generate maiden JORC Resource estimates for the Donkey Hill and Caledonian deposits, with the announced overall 42% increase reported on 17 August 2020.

Part of the process of generating the resource estimates involves the geological interpretation of the vein systems at each of these sites. This work showed that these resources were mostly open along strike and at depth so the potential for resources to be increased are high. It also shows that there are gaps in the existing resource drilling, even at Challenger, that could generate additional resource upgrades. The company will investigate the potential to expand resources at these sites with additional drilling in 2021.

Many of the remaining historic mines that have already been drilled have generated encouraging drill intersections but few have been drilled in sufficient detail to enable a resource to be readily calculated. The Company wants to undertake further work in 2021 to take advantage of those exploration opportunities. Two of Adelong's largest historic gold producers (Victoria Line and Gibraltar) which combined have produced over 60% of Adelong's historic underground gold production, have yet to even be assessed for their resource potential.

There are also many more historical mines throughout the project that have had only superficial exploration including Lady Clare, Fletchers, Middle Reef, Sawpit, Paley's, Jones, The Gap, Lady Mary, Luffs Gully, Gazumped, and Easter Gift and the Company's 2021 exploration program intends to undertake work investigating those opportunities. Many of these historical mines were explored in the past, but only those that could generate +30g/tAu ore were mined. All these historic mines represent exploration targets for lower grade resources that could potentially be commercial at the current gold price. Of those noted above, seven sites have not yet even been drilled and some of these are located on major structures that can be traced for kilometres, therefore representing excellent exploration opportunities.

At Gibraltar, which is the largest gold producer in this field (+141,000oz), work has already started on geological interpretation to determine if there is sufficient drilling to generate a resource estimate, but also to prepare for future drilling. Much of the drilling at Gibraltar was shallow but based on the more recent detailed ground magnetics, it is clear the structures that host the Gibraltar Deposit continue to the NE of the known workings.

At the Victoria Line, all the drill holes had been drilled into the framework of the mined out veins but historic records show that the mineralisation continues at depth and no drilling has taken place below these workings to test these extensions.

The Company is finalizing its drill program which will be undertaken in 2021 in tandem with its work to upgrade the plant and recommence production. Details of each program will be released in due course.

-ENDS-

Released with the authority of the board.

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

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Competent Persons Statement

Information in this “ASX Announcement” relating to Exploration Results and geological data has been compiled by Mr. Peter Mitchell who is a Member of the Australian Institute of Mining and Metallurgy and is Managing Director of 3D Resources Ltd.

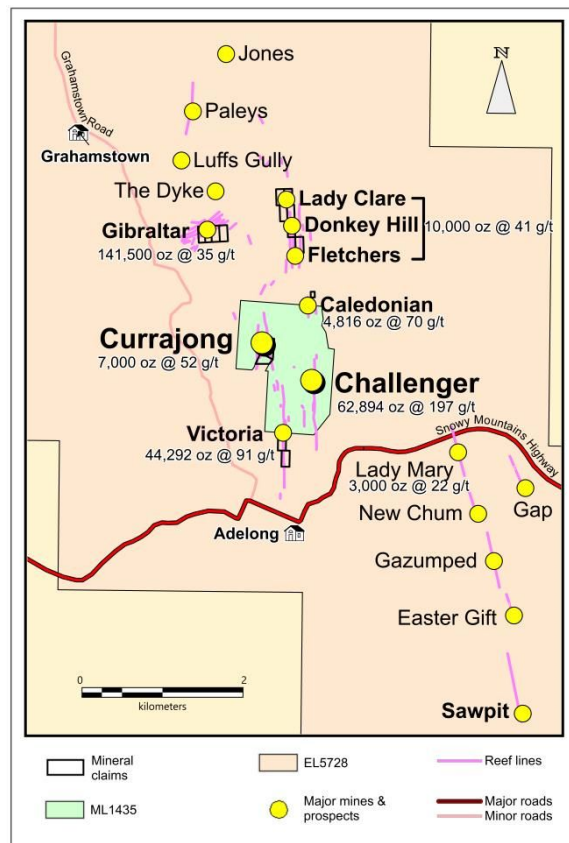
He has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code 2012 Edition). Peter Mitchell has consented to the release of the announcement.

About 3D Resources Ltd

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

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

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



Map showing exploration and mining licences