



ASX RELEASE (15 MARCH 2024)

R3D Secures Additional Funding

R3D Resources Limited (ASX: **R3D**) (the **Company**) (renamed Tartana Minerals Limited) is pleased to note that it has received a commitment from an Investor to participate in a \$480,000 Convertible Note in R3D and provides an update on the Rights Issue currently being conducted by the Company.

Key Points:

- \$480,000 received from an investor introduced to the Company by directors Dr Alistair Lewis and Dr Stephen Bartrop in a cash advance, pending issue of a Convertible Note on terms to be finalised;
- Rights Issue raising up to \$1.5 million at \$0.05 per share to be extended by a further week, to 27 March 2024; and
- Confidential, incomplete discussions are underway with prospective underwriters for the Rights Issue – including a related party underwriter.

Convertible Note

The Company has secured a commitment from an Investor to participate in a Convertible Note raising totalling \$480,000, converting at \$0.05 per Share. The \$480,000 has been advanced to the Company prior to finalising terms of the Convertible Note and execution of formal documentation. In the time between the receipt of the funds and the issue of the Convertible Note, the Company has agreed to treat the funds as an unsecured loan on ordinary commercial terms. Further details of the terms of the advance, and the Convertible Note is set out in Annexure A.

The Investor was introduced to the Company by directors Alistair Lewis and Stephen Bartrop, although the Investor is not a party related to the Company or either director.

Rights Issue

The Rights Issue is a 1 for 5 pro rata entitlement offer of New Shares in the Company at an issue price of \$0.05 per New Share, as well as 1 attaching Option exercisable at \$0.10 expiring 31 December 2025 for each 2 New Shares subscribed for (the **Rights Issue**), which opened on 24 November 2023.

Eligible Shareholders can review the Rights Issue Prospectus and apply from the Company's website: www.r3dresources.com.au or at www.computersharecas.com.au/r3dnrri.

The Company intends to further extend the Rights Issue offer open period until 27 March 2024 citing the impending completion of negotiations with certain parties who will commit to an underwriting of the Rights Issue. One of the parties with whom discussions are ongoing is a related party of the Company, being an entity controlled by Dr Stephen Bartrop. Any such underwriting would be on arms' length terms.

R3D Resources Limited (ASX: R3D)

ACN: 111 398 040

r3dresources.com.au

Should any of the current negotiations progress into a binding agreement, the Company will release a further announcement at this time. Until that announcement there can be no guarantee that any underwriting arrangements will be agreed – whether with a related party or any other party.

A Supplementary Prospectus in relation to the extension of the Rights Issue offer open period is annexed, and a copy is being lodged with ASIC.

ENDS

This announcement has been approved by the Disclosure Committee of the Company.

Further Information:

Stephen Bartrop

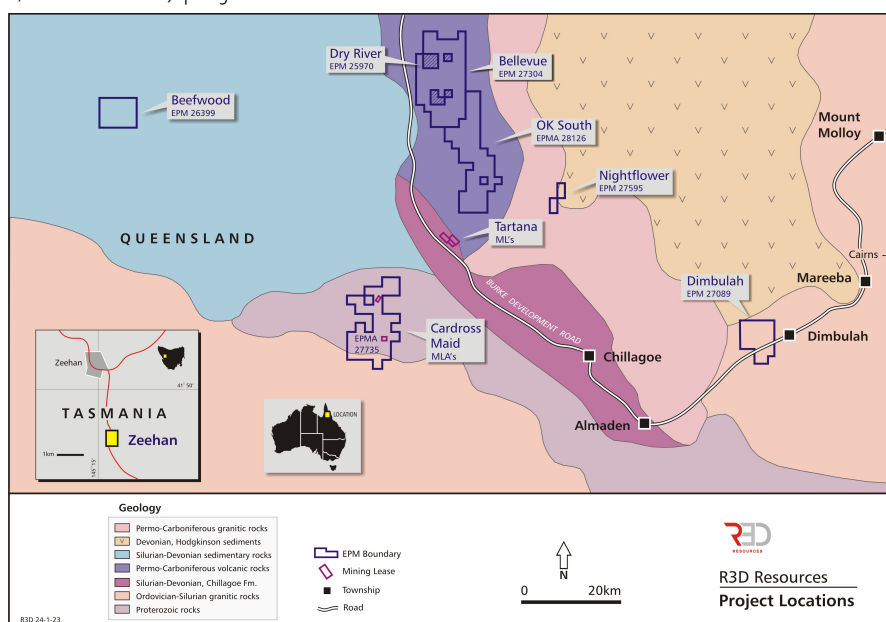
Managing Director

R3D Resources Limited

P: + 61 2 9392 8032

About R3D Resources Limited

R3D Resources (renamed Tartana Minerals Limited) is a significant copper, gold, silver and zinc explorer and developer in the Chillagoe Region of Far North Queensland. R3D owns several projects of varying maturity, with the most advanced being the Tartana mining leases, which contain an existing heap leach – solvent extraction – crystallisation plant nestled between its Tartana (45,000 tonnes Copper) Queen Grade (39,000 tonnes Zinc) and Mountain Maid (415,000 oz Gold) projects.



The Company confirms that in respect of the Tartana MRE dated 9 February 2023, the Queen Grade MRE dated 14 February 2023, and the Mountain Maid MRE dated 20 February 2023, it is not aware of any new information or data which materially affects the information included in the relevant market announcement, and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Disclaimer Regarding Forward Looking Statements

This ASX announcement contains various forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which

could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements.

R3D Resources does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Annexure A: Terms of Agreements

Loan Advance

Equity Realty Development (Australia) Co Pty Ltd (the **Investor** or the **Lender**) has advanced the Company \$480,000 on the following terms:

- Advance paid to the Company pending the finalisation of an issue of \$480,000 in Convertible Notes to the Lender
- The advance is unsecured
- The Company is to finalise the terms of a Convertible Note to be issued to the Lender totalling \$480,000 (480 Convertible Notes, each with a face value of \$1,000 per Note) and issue that Convertible Note within a reasonable period following the advance
- The advance bears interest at a fixed rate of \$20,000 until 31 May 2024 (or if the Convertible Notes are issued prior to 31 May 2024, the Convertible Notes bear interest at the same amount, such that the total to be repaid to the Lender is \$500,000)
- The Lender is entitled to appoint an expenditure advisory committee to oversee the expenditure of the funds advanced. Such advisory committee will only be able to advise or make non-binding recommendations to the Company. The committee will consist of Alistair Lewis, Stephen Bartrop, Mat Hancock (each as advisors to the Lender), and Bruce Hills (representing the Company).

Convertible Note

The following terms are subject to further negotiation between the Company and the Lender:

- Issue of 480 Convertible Notes each with a face value of \$1,000 per Note
- Notes maturing 31 May 2024 at which time the amount of \$480,000 plus the interest (below) is to be repaid in cash if not matured
- Fixed conversion price of \$0.05 per Share convertible any time at or prior to maturity at the Lender's election
- Interest is payable in cash at a fixed amount of \$20,000 at Maturity
- The Lender may not demand the repayment of the Convertible Notes
- The Company and the Lender are negotiating with respect to the granting of a security interest in the Company's assets to the Lender given the Company has already granted such a security interest to the holders of the \$1 million in convertible notes which are presently due to mature on 30 April 2024

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