

# **3D RESOURCES LIMITED AND CONTROLLED ENTITIES**

**ABN: 15 120 973 775**

**FINANCIAL REPORT FOR THE HALF-YEAR ENDED  
31 DECEMBER 2019**

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# 3D RESOURCES LIMITED AND CONTROLLED ENTITIES



ABN: 15 120 973 775

## Financial Report For The Half-Year Ended 31 December 2019

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The half-year financial report is 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 'Interim Financial Reporting'. The half-year financial report does not include all the notes of the type usually included in an annual financial report. It is recommended that this financial report be read in conjunction with the financial report for the year ended 30 June 2019 and any public announcements made by the Company since 30 June 2019 in accordance with any continuous disclosure obligations arising under the Corporations Act 2001.

**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**DIRECTORS' REPORT**



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 2019.

**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 Chegwiddden

Unless otherwise stated, all directors were in office for the period under review, and up to the date of this report.

**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 2019 was \$232,623. (2018 loss: \$658,980)

The net assets and net current liabilities of the Group as at 31 December 2019 were \$367,317 and \$548,903 respectively.

During the period the Company continued to assess opportunities to replace its Haiti Gold Project which the company had previously withdrawn from. Late in the period the Company commenced negotiations to acquire the Adelong Gold project by way of purchase of the assets of Macquarie Gold Ltd. together with all of the issued shares in Challenger Mines Pty. Ltd. located in southern NSW. The company subsequently completed due diligence in January 2020 and executed a purchase and sale agreement the following month.

The Adelong Gold project offers an exciting opportunity for the Company with existing JORC compliant resources of 127,000oz of gold (as previously announced), a processing plant, extensive exploration potential in its 70km2 Exploration License and potential for additional resources in its 1.5km2 Mining License. There is already clear indication of the potential showing up in the 36,000m of drilling and it is the intention to focus on the Adelong Gold Project over the coming year.

Also during the period the company progressed its Cosmo gold project in central Western Australia. The Cosmo project has been subject to lengthy delays related to native title and heritage issues most recently as a result the Federal Court decision in September 2017 that required the two native title groups having claim over the Cosmo Newberry area to merge under one Prescribed Body Corporate. After 2 years the groups have reached agreement and the Federal Court has officially recognised the Yilka Talintji Aboriginal Corporation as representing the two native title claimant groups. The company now has a prescribed body corporate with whom to negotiate and is in the process of doing so.

Also during the period the company commenced negotiations to divest its 80% interest in the Halls Creek copper project. Discussions are ongoing.

**Auditor's Independence Declaration**

The lead auditor's independence declaration is included on page 2 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.

On behalf of the Directors  
Mr Peter Mitchell  
Managing Director Dated:  
Dated: 13 March 2020

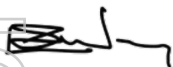
## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF 3D RESOURCES LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2019 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**



**L.S. WONG**

Director

Melbourne: 13 March 2020



**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 2019**



	Consolidated Group	
	31 December 2019 \$	31 December 2018 \$
<b>Continuing operations</b>		
<b>Revenue and other income</b>	95	304
Administration expenses	(48,780)	(57,669)
Audit fees	(10,100)	(9,500)
Share registry costs	(5,038)	(6,076)
Depreciation and amortisation expense	-	(2,404)
Directors' fees	(78,000)	(223,223)
Consulting fees	(3,015)	(75,781)
Exploration costs	11,596	(85,423)
Insurance	(5,657)	(15,480)
Legal and professional fees	(6,002)	(61,791)
Tenancy costs	(9,000)	(4,527)
Travel and accommodation	(78,722)	(117,410)
<b>Loss before income tax</b>	<b>(232,623)</b>	<b>(658,980)</b>
Tax expense	-	-
<b>Net loss for the period</b>	<b>(232,623)</b>	<b>(658,980)</b>
<b>Earnings per share</b>		
From continuing and discontinued operations:		
Basic and diluted loss per share (cents)	(0.02)	(0.07)

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 2019**



		Consolidated Group	
		31 December 2019	30 June 2019
	Note	\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		77,598	164,087
Trade and other receivables		10,408	22,011
Other assets		11,279	8,424
<b>TOTAL CURRENT ASSETS</b>		<u>99,285</u>	<u>194,522</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		-	-
Exploration expenditure	3	916,220	837,730
<b>TOTAL NON-CURRENT ASSETS</b>		<u>916,220</u>	<u>837,730</u>
<b>TOTAL ASSETS</b>		<u>1,015,505</u>	<u>1,032,252</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		648,188	507,312
<b>TOTAL CURRENT LIABILITIES</b>		<u>648,188</u>	<u>507,312</u>
<b>TOTAL LIABILITIES</b>		<u>648,188</u>	<u>507,312</u>
<b>NET ASSETS</b>		<u>367,317</u>	<u>524,940</u>
<b>EQUITY</b>			
Issued capital	4	12,421,827	12,346,827
Reserves	6	125	36,125
Accumulated losses		(12,054,635)	(11,858,012)
<b>TOTAL EQUITY</b>		<u>367,317</u>	<u>524,940</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 2019**



	Issued Capital	Accumulated Losses	Option Reserve	Foreign Currency Translation Reserve	Total
	\$	\$	\$	\$	\$
<b>Consolidated Group</b>					
<b>Balance at 1 July 2018</b>	11,860,705	(10,934,746)	36,000	88	962,047
<b>Comprehensive income</b>					
Loss for the year	-	(658,980)	-	-	(658,980)
<b>Total comprehensive income for the year</b>	-	(658,980)	-	-	(658,980)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>					
Shares issued during the period	154,000	-	-	-	154,000
Transaction costs	(2,683)	-	-	-	(2,683)
<b>Total transactions with owners and other transfers</b>	151,317	-	-	-	151,317
<b>Balance at 31 December 2018</b>	12,012,022	(11,593,726)	36,000	88	454,384
<b>Balance at 1 July 2019</b>	12,346,827	(11,858,012)	36,000	125	524,940
<b>Comprehensive income</b>					
Loss for the period	-	(232,623)	-	-	(232,623)
<b>Total comprehensive income for the year</b>	-	(232,623)	-	-	(232,623)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>					
Shares issued during the period	75,000	-	-	-	75,000
Transaction costs	-	-	-	-	-
Options lapsed during the period	-	36,000	(36,000)	-	-
<b>Total transactions with owners and other transfers</b>	75,000	36,000	(36,000)	-	75,000
<b>Balance at 31 December 2019</b>	12,421,827	(12,054,635)	-	125	367,317

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 2019**



**CASH FLOWS FROM OPERATING ACTIVITIES**

Interest received  
 Payments to suppliers and employees  
 Net cash used in operating activities

**CASH FLOWS FROM INVESTING ACTIVITIES**

Payments for exploration expenses  
 Net cash used in investing activities

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from issue of shares  
 Proceeds from shares yet to be issued  
 Payments for capital raising costs  
 Net cash provided by financing activities

Net increase in cash held

Cash and cash equivalents at beginning of financial year  
 Effect of exchange rates on cash holdings in foreign currencies  
 Cash and cash equivalents at end of financial year

Consolidated Group	
31 December 2019	31 December 2018
\$	\$
381	724
(108,446)	(322,464)
(108,065)	(321,740)
(53,424)	(110,637)
(53,424)	(110,637)
75,000	154,000
-	2,304
-	(19,173)
75,000	137,131
(86,489)	(295,246)
164,087	382,947
-	-
77,598	87,701

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 13 March 2020 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 2019 and any public announcements made by the Company since 30 June 2019 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 2019, 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 (continued))**

**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.

**(d) 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 estimate 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.

**(e) 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 \$232,623 (2018: \$658,980) and net cash outflows from operating activities of \$108,065. (2018: \$321,740).

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 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	
		At 31 December 2019	At 31 December 2018
Platquest Resources Pty Ltd	Australia	100%	100%
Haiti Gold Aust Pty Ltd	Australia	100%	100%
Cosmo Gold Pty Ltd	Australia	100%	-

**Note 3 Deferred Exploration and Evaluation**

	\$
Balance at 1 July 2018	736,091
Current year expenditure capitalised	186,672
Exploration costs written off	(85,033)
Balance at 30 June 2019	837,730
Balance at 1 July 2019	837,730
Current period expenditure capitalised	78,500
Exploration costs written off	(10)
Balance at 31 December 2019	916,220

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 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.

Upon 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 associated 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.

An impairment of \$10 (31 December 2018: \$85,423) was brought to account for the half-year for costs associated with tenements that were previously deemed to no longer have any value to the Group. As such, \$10 was written off. The Company still intends to exploit for economical gain the remaining tenements under its control.

The Group's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or site of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subjected to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist and therefore, the quantum of such potential claims cannot be estimated.

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 2019. As such the Group does not consider that a full impairment test is necessary.

**Impairment indications**

- 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 future 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 4 Issued Capital**

<b>(a) Ordinary Shares</b>	<b>No.</b>	<b>\$</b>
Balance at 1 July 2018	885,943,929	11,860,703
Share issued during the year	221,277,163	508,954
Less transaction costs arising from issue of shares	-	(22,830)
Balance at 30 June 2019	1,107,221,092	12,346,827
Balance at 1 July 2019	1,107,221,092	12,346,827
Share issued during the period	50,000,000	75,000
Less transaction costs arising from issue of shares	-	-
Balance at 31 December 2019	1,157,221,092	12,421,827

<b>(b) Options</b>	<b>No.</b>	<b>\$</b>
Balance at 1 July 2018	258,694,304	36,000
Issued during the year	22,000,000	-
Lapsed during the year	-	-
Balance at 30 June 2019	280,694,304	36,000
Balance at 1 July 2019	280,694,304	36,000
Issued during the period	-	-
Lapsed during the period	(280,694,304)	(36,000)
Balance at 31 December 2019	-	-

**Note 5 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**

	<b>3D Resources</b>	<b>Platquest</b>	<b>Alltower</b>	<b>Haiti</b>	<b>Total</b>
<b>6 months ended 31 December 2019</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Total segment revenue	-	-	-	-	-
<i>Reconciliation of segment revenue to group revenue</i>					
Total segment revenue	-	-	-	-	-
<b>Segment net loss from continuing operations before tax</b>	(10)	-	-	-	(10)
Amounts not included in segment result but reviewed by Board					
Interest Revenue					95
<u>Administrative expenses</u>					
Directors' fees					(78,000)
Consultancy fees					(3,015)
Occupancy costs					(9,000)
Other costs					(142,693)
Net loss before tax from continuing operations					(232,623)

Note 5: Operating Segments (continued)

	3D Resources	Platquest	Alltower	Haiti	Total
6 months ended 31 December 2018	\$	\$	\$	\$	\$
Total segment revenue	-	-	-	-	-
<i>Reconciliation of segment revenue to group revenue</i>					
Total segment revenue	-	-	-	-	-
<b>Segment net loss from continuing operations before tax</b>	(64,712)	-	-	(20,711)	(85,423)
Amounts not included in segment result but reviewed by Board					
Interest Revenue					277
<u>Administrative expenses</u>					
Directors' fees					(223,223)
Consultancy fees					(75,781)
Occupancy costs					(4,527)
Other costs					(270,303)
Net loss before tax from continuing operations					(658,980)

(ii) Segment assets

	3D Resources	Platquest	Alltower	Haiti	Total
As at 31 December 2019	\$	\$	\$	\$	\$
Segment assets - opening balance	837,730	-	-	-	837,730
Segment assets increased for the period:					
Capital expenditure/exploration	78,500	-	-	-	78,500
Write off	(10)	-	-	-	(10)
	916,220	-	-	-	916,220

Reconciliation of segment assets to group assets

Unallocated assets;

- Cash	77,598
- Receivables	10,408
- Other assets	11,279

**Total group assets**

1,015,505

	3D Resources	Platquest	Alltower	Haiti	Total
As at 30 June 2019	\$	\$	\$	\$	\$
Segment assets - opening balance	736,091	-	-	-	736,091
Segment assets increased for the period:					
Capital expenditure/exploration	186,672	-	-	-	186,672
Write off	(85,033)	-	-	-	(85,033)
	837,730	-	-	-	837,730

Reconciliation of segment assets to group assets

Unallocated assets;

- Cash	164,087
- Receivables	22,011
- Other assets	8,424

**Total group assets**

1,032,252

Note 5: Operating Segments (continued)

(iii) Segment liabilities

	3D Resources	Platquest	Alltower	Haiti	Total
As at 31 December 2019	\$	\$	\$	\$	\$
Segment liabilities	-	-	-	-	-
Reconciliation of segment liabilities to group liabilities					
Unallocated liabilities					
- Trade and other payables					648,188
<b>Total group liabilities</b>					<b>648,188</b>
As at 30 June 2019	\$	\$	\$	\$	\$
Segment liabilities	-	-	-	-	-
Reconciliation of segment liabilities to group liabilities					
Unallocated liabilities					
- Trade and other payables					507,312
<b>Total group liabilities</b>					<b>507,312</b>

Note 6 Reserves

(a) Option Reserve

	\$
Balance as at 1 July 2018	36,000
Issue of options during the period	-
Expiry of options during the period	-
Balance at 30 June 2019	36,000
Balance as at 1 July 2019	36,000
Issue of options during the period	-
Expiry of options during the period	(36,000)
Balance at 31 December 2019	-

(b) Foreign Currency Translation Reserve

	\$
Balance as at 1 July 2018	88
Foreign currency movements during the period	37
Balance at 30 June 2019	125
Balance as at 1 July 2019	125
Foreign currency movements during the period	-
Balance at 31 December 2019	125

(c) Total Reserves

Option reserve	-
Foreign currency translation reserve	125
	<b>125</b>

**Note 7 Events After the Reporting Period**

On 31 January 2020 the Company entered into an option agreement to acquire the Adelong Gold Project in Southern NSW. The Company agreed to the acquire the Adelong Gold Project on the following terms:

- \$50,000 non-refundable option fee which was paid upon entering into the option agreement;
- \$100,000 payment on exchange of formal Purchase Agreement (completed 21 February 2020)
- \$500,000 payment by 14 April 2020 or on the transfer of assets that comprises the Adelong Gold Project, whichever is the latter; and
- \$760,000 final payment by 30 June 2020.

On 21 February 2020 the Company exchanged a formal Purchase Agreement and the relevant \$100,000 as per above was paid.

The Company also raised \$250,000 via the issue of 250,000,000 shares at an issue price of \$0.001 per share with an attaching option of on a one for two basis, exercisable at \$0.003 with an expiry of two years from the date of issue.

**Note 8 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 3 to 13, 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 2019 and of the performance for the period 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; and

Director

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

**Mr Peter Mitchell**

Dated this

13 March 2020



## 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 2019, 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 2019 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.

### Emphasis of matter - Material Uncertainty Related to Going Concern

We draw attention to Note 1 (e) in the half-year financial report which indicates that the ability of the Entity to continue as a going concern is dependent on its ability to generate additional funds from future equity or debt raising activities. The events and conditions, including being a net current liability position and incurring a loss for the period, indicate the existence of a material uncertainty that may cast significant doubt about the Entity's ability to continue as a going concern and therefore the Entity may be unable to realise its assets and discharge its liabilities in the normal course of business at amounts stated in the half year financial report

Our opinion is not qualified in respect of this matter.

### 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.



## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF 3D RESOURCES LIMITED

### 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 2019 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**

**L.S. WONG**  
Director

Melbourne: 13 March 2020

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