

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

**ABN: 15 120 973 775**

**Financial Report For The Year Ended  
30 June 2022**

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The Board of Directors of 3D Resources Limited (the Company) is committed to the principle of good practice in corporate governance. The Board believes that a genuine commitment to good corporate governance is essential to the performance and sustainability of the Company's business and as such depends upon the corporate culture, values and behaviours which underlies its day-to-day activities.

The Board continually reviews its corporate governance practices and regularly monitors developments in good corporate governance practices both in Australia and overseas. Where International and Australian guidelines are not consistent, the good practice guidelines of the ASX Corporate Governance Council has been adopted as the minimum base for corporate governance practices.

#### **Board of Directors**

The Board has adopted a former charter which allocates responsibilities between the Board and management of the Company which is available from the corporate governance section of the Company's website at [www.3dresources.com.au](http://www.3dresources.com.au). The charter details the composition, responsibilities and code of conduct under which the Board operates. The Board has resolved unanimously that the Company will at all times aspire to "good practice" in Corporate Governance.

Unless otherwise indicated in this statement, the practices specified in the charter have been followed throughout the reporting period and will remain in force until amended by resolution of the Board.

#### *Role of the Board*

The Board acknowledges its accountability to shareholders for creating shareholder value within a framework that protects the rights and interest of shareholders and ensures the Company is properly managed. The Board aims to achieve these objectives through the adoption and monitoring of strategies, plans, policies and performance as follows:

- Providing input info, and approval of, the Group's strategic direction; approval and monitoring of budgets and business plans; and ensuring that appropriate resources are available, including capital management and budgeting for major capital expenditure.
- Approving the Group's system of risk management, monitoring their effectiveness and maintaining a dialogue with the Group's auditors;
- Considering, approving and monitoring internal and external financial and other reporting, including reporting to shareholders, the ASX and other stakeholders;
- Selection and evaluation of Directors, the Managing Director, senior executives and planning for their succession;
- Setting the Managing Director and Director's remuneration within shareholder approved limits and ensuring that the remuneration and conditions of service of senior executives are appropriate;
- Ensuring, and setting standards for ethical behaviour and compliance within the Group's own governing documents, including the Group's Code of Conduct and corporate governance standards.

#### *Board Processes*

The Board aims to perform its role and objectives through the adoption and monitoring of strategies, plans, policies and performance; the review of the Managing Director and senior management's performance, conduct and reward; monitoring of the major risks of the Company's business; and by ensuring the Company has policies and procedures to satisfy its legal and ethical standards.

The Board determines the strategic direction of the Company and sets policies accordingly. In addition to maintaining oversight of the Company's executive management and operations, the Board monitors substantive issues such as ethical standards and social environmental responsibilities.

#### *Composition of the Board*

The names of the current Directors of the Company at the date of this statement are set out in the Directors' Report accompanying this financial report. The composition of the Board is determined using the following principles:

- a maximum of nine Directors and a minimum of three Directors;
- a Non-Executive Director as Chairman;
- a majority of Non-Executive Directors; and
- a balance of independent and non-independent Directors.

The Board is currently comprised of three Directors; two Non-Executive Directors and one Executive Director. The Company's Constitution provides for a maximum of 9 directors. The Board periodically reviews its size as appropriate. The Managing Director, who is appointed by the Board, attends all Board meetings where possible.

Directors are considered to be independent if they are not major shareholders, are independent of management, and are free from any business or other relationship that could materially interfere with their exercise of free and independent judgement. Mr Chegwidan is considered to fall within this category.

Mr Hastings and Mr Mitchell are considered to be non-independent Directors as they are major shareholders in the Company. Mr Mitchell also provides management services to the Company.

The Board regards the present composition of Directors and Board Committees as a good balance at this stage of the Company's development with the appropriate mix of expertise, experience and ability to represent the interest of all shareholders.

Future Director appointees will receive a formal letter of appointment setting out the responsibilities, rights, terms and conditions of their appointment. Directors participate in a comprehensive induction which covers the operations, financial position, strategic and risk management issues, as well as the operation of the Board and any sub-committees.

#### *Meetings*

The Board meets on a regular basis to retain full and effective control and monitor executive management. During the financial year to 30 June 2022, the full Board met 8 times. The Directors' attendance at meetings is detailed in the Directors' Report.

Members of the management team may attend meetings at the invitation of the Board.

#### *Role of Chairman and Managing Director or Chief Executive Officer (CEO)*

The Chairman is a non-independent Director elected by the full Board and he has not previously been an employee of the Company.

The Chairman is responsible for leading the Board, ensuring Directors are properly briefed in all matters relevant to their role and responsibilities, facilitating Board discussions and managing the Board's relationship with the Company's senior executives.

The Managing Director is responsible for implementing the Group's strategies and policies. The Board Charter specifies that these are separate roles to be undertaken by separate people.

#### *Terms of Office*

The Board reviews its performance and composition on an annual basis and aims to have members with high levels of intellectual ability, experience, soundness of judgement and integrity to maximise its effectiveness and contribution. Directors serve a maximum three-year term before being required to be re-elected by the Company's members. The Company's constitution provides that at least one third (or the nearest whole number) of directors must retire at each Annual General Meeting, but are eligible for re-election at that meeting. There is no compulsory retiring age.

#### *Independent professional advice*

In performing their duties, Directors have the right to seek independent, professional advice at the Company's expense, in furtherance of their duties as Directors, with the approval of the Chairman, which approval shall not be unreasonable withheld.

#### *Board committees*

The Company currently has no committees, the tasks that would ordinarily be assigned to a committee are undertaken by the full board of the Company.

#### **Code of business conduct**

The Board has adopted a Code of Conduct (the Code) and a policy "Behaviour Standards - Standards of Business Conduct" setting out parameters for ethical behaviour and business practices which applies to all of the Company's Directors, officers and employees. The Code is regularly reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism necessary to maintain confidence in the Group's integrity. In summary, the Code requires that at all times, all group personnel act with the utmost integrity, objectivity and in compliance with both the letter and the spirit of the law and the Company's best interest.

#### *Conflicts of interest*

All Directors of the Company must keep the Board advised, on an ongoing basis, of any private interest that could potentially conflict with the interests of the Company. Where the Board believes that a significant conflict exists, the Director or Directors concerned do not receive the relevant board papers and is excused at the meeting whilst the item is considered. The Board has developed procedures to assist Directors in disclosing potential conflicts of interest.

All Directors and executive officers of the Company are required to disclose to the Company any material transaction, commercial relationship or corporate opportunity that reasonably could be expected to give rise to such a conflict.

#### *Insider trading*

Trading in shares by any Director or senior executive of the Company whether during a blackout period which incorporates the periods between the close of each financial quarter and the release of quarterly, half yearly interim and full year results by the Company and 30 Days prior to the Company's AGM or not requires the express written approval of the Chairman before any trading is conducted or the entry into any share trading agreements in accordance with the Company's share trading policy.

#### *Fair dealing and ethical standards*

The Code requires all directors, officers and employees of the Company to behave honestly and ethically at all times with all stakeholders, people and other organisation.

The Directors are satisfied that the Company has complied with its policies on ethical standards, including trading in securities.

### **Financial Reporting**

#### *Reporting Standards*

The Company is committed to providing shareholders with clear, transparent, and high quality financial information in a timely manner. The Company's continuous disclosure policy underpins this approach.

The financial reports of the Company are produced in accordance with International Financial Reporting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act. The financial statements and reports are subject to review every half year and the auditor issues an audit opinion accompanying the full year results for each year.

#### *External auditors*

The Company policy is to appoint external auditors who clearly demonstrate quality and independence. The performance of the external auditor is reviewed annually, taking into consideration assessment of performance, existing value and tender costs.

An analysis of fees paid to external auditors, including a breakdown of fees for non-audit services, is provided in Note 7 to the financial statements. It is the policy of the external auditors to provide an annual declaration of their independence to the Board.

The external auditor is requested to attend the annual general meeting either in person or via phone linkup and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

#### *Management Certification*

The Company requires that the Managing Director and the Company Secretary make the following certifications to the Board:

1. that the Company's financial reports are complete and present a true and fair value, in all material respects, of the financial condition and operational results of the Company and Group and are in accordance with relevant accounting standards;
2. that the above statement is founded on a sound system of risk management together with internal compliance and control which implements the policies adopted by the board and that the Company's risk management and internal compliance and control is operating efficiently and effectively in all material respects.

### **Risk assessment**

The Board is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal control systems. In summary, the Company's policies are designed to ensure strategic, operational, legal, reputation and financial risks are identified, assessed and efficiently managed and monitored to enable achievement of the Company's business objectives.

Considerable importance is placed on maintaining a strong control environment. There is an organisational structure with clearly drawn lines of accountability and delegation of authority. Adherence to the Code of Conduct is required at all times and the Board actively promotes a culture of quality and integrity.

Detailed control procedures cover management accounting, purchases and payments, financial reporting, capital expenditure requests, project appraisal, environment, health and safety, IT security, compliance, and other risk management issues. There is a systematic review and monitoring of key business operational risks by management which reports on current future risks and mitigation activities to the Board.

The Company recognises the importance of environmental and occupational health and safety (OH&S) issues and is committed to the highest levels of performance with the systematic identification of environmental and OH&S issues to ensure they are managed in a structured manner. This systems allows the Company to:

- monitor its compliance with all relevant legislation;
- continually assess and improve the impact of its operations on the environment;
- encourage employees to actively participate in the management of environmental and OH&S issues;
- work with industry peers to raise standards;
- use energy and other resources efficiently; and
- encourage the adoption of similar standards by the entity's principle suppliers and contractors with particular emphasis on exploration contractors.

#### **Continuous disclosure and shareholder communication**

The Company is a disclosing entity under the Corporations Act and is subject to the continuous disclosure requirements under ASX Listing Rules. Communications with shareholders and other stakeholders are given a high priority. In addition to statutory disclosure documents such as Annual Reports and Quarterly activity reports, the Board is committed to keeping all stakeholders informed of all material developments that affect the Company in a timely manner.

The Company has a formal policy and comprehensive procedures on continuous disclosure. Once the Board or management becomes aware of information concerning the Company that would be likely to have a material effect on the price or value of the Company's securities (and which does not fall within the exceptions to the disclosure requirements contained in the Listing Rules), that information is released to the ASX.

The Board has appointed the Company Secretary (or in his absence, the Chairman) as the person responsible for communications to ASX. This role includes responsibility or ensuring compliance with the continuous disclosure requires of ASX Listing Rules and overseeing and co-ordinating information disclosure to the ASX. All Company announcements, presentations or other briefings are posted on the Company's website after release to the ASX.

The Board also endorses full and regular communication with and between Directors, the Managing Director, senior management and the external auditors.

All shareholders have the opportunity to elect to receive a copy of the Company's annual report at the same time they receive by post a copy of the Notice of the Annual General Meeting.

Full use is made of annual general meetings to inform shareholders of current developments through appropriate presentations and to provide opportunities for questions.

#### **Diversity Policy**

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. The company is committed to diversity and recognises the benefits arising from employee and board diversity and the importance of benefitting from all available talents. Accordingly, the company has established a diversity policy.

This diversity policy outlines requirements for the Board to develop measurable objectives for achieving diversity, and annually assess both the objectives and the progress in achieving those objectives. Accordingly, the Board has developed the following objectives regarding gender diversity and aims to achieve these objectives as Director and senior executive positions become vacant and appropriately qualified candidates become available:

- achieve a diverse and skilled workforce, leading to continuous improvement in the achievement of its corporate goals;
- the development of clear criteria on behavioural expectations in relation to promoting diversity;
- create a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives;
- ensure that personnel responsible for recruitment take into account diversity issues when considering vacancies; and
- create awareness in all employees of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

The number of women employed by the Group and their employment classification are as follows:

	2022		2021	
	No.	%	No.	%
Women on the Board	-	-	-	-
Women in senior management roles	-	-	-	-
Women employees in the company	-	-	-	-

#### **Compliance with ASX Corporate Governance Council Good Practice Recommendations**

The table below outlines each of the ASX Best Practice Recommendations and the Company's compliance with those recommendations. Where the Company has met the relevant recommendations during the reporting period, this is indicated by a "Yes" in the relevant column. Where the Company has not met or complied with a recommendation, this is indicated by a "No" and an accompanying note explaining the reasons why the Company has not met the recommendation.

<b>Principles and Recommendations</b>	<b>Complied</b>	<b>Note</b>
<b>Principle 1: Lay solid foundations for management and oversight</b>		
<b>Recommendation 1.1</b> A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	No	1
<b>Recommendation 1.2</b> A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	No	1
<b>Recommendation 1.3</b> A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	
<b>Recommendation 1.4</b> The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	
<b>Recommendation 1.5</b> A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	Yes	

<b>Recommendation 1.6</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</li> </ul>	No	1
<b>Recommendation 1.7</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</li> <li>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</li> </ul>	No	1
<b>Principle 2: Structure the Board to be effective and add value</b>		
<b>Recommendation 2.1</b> The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a nomination committee which: <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director,</li> </ul> and disclose: <ul style="list-style-type: none"> <li>(3) the charter of that committee;</li> <li>(4) the members of the committee; and</li> <li>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ul> </li> <li>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</li> </ul>	No	2
<b>Recommendations 2.2</b> A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	
<b>Recommendation 2.3</b> A listed entity should disclose: <ul style="list-style-type: none"> <li>(a) the names of the directors considered by the board to be independent directors;</li> <li>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not comprise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</li> <li>(c) the length of service of each director.</li> </ul>	Yes	
<b>Recommendations 2.4</b> A majority of the board of a listed entity should be independent directors.	No	3
<b>Recommendations 2.5</b> The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	4
<b>Recommendations 2.6</b> A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	



<b>Principle 3 - Instil a culture of acting lawfully, ethically and responsibly</b>		
<b>Recommendation 3.1</b> A listed entity should articulate and disclose its values.	Yes	
<b>Recommendation 3.2</b> A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code by a director or senior executive; and (c) any other material breaches of that code that call into question the culture of the organisation.	Yes	
<b>Recommendation 3.3</b> A listed entity should: (a) have and disclose a whistle-blower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	
<b>Recommendation 3.4</b> A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	No	5
<b>Principle 4 - Safeguard the integrity of corporate reports</b>		
<b>Recommendation 4.1</b> The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, a majority of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of that committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the process it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	No	6
<b>Recommendations 4.2</b> The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	
<b>Recommendations 4.3</b> A listed entity should disclose its processes to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	
<b>Principle 5 - Make timely and balanced disclosure</b>		
<b>Recommendations 5.1</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1	Yes	

<b>Recommendations 5.2</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	
<b>Recommendations 5.3</b> A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	
<b>Principle 6 - Respect the rights of security holders</b>		
<b>Recommendations 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.	Yes	
<b>Recommendations 6.2</b> A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	
<b>Recommendations 6.3</b> A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	
<b>Recommendations 6.4</b> A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	
<b>Recommendations 6.5</b> A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	
<b>Principle 7 - Recognise and manage risk</b>		
<b>Recommendation 7.1</b> The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of that committee; (4) the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) If it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	No	7
<b>Recommendation 7.2</b> The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	
<b>Recommendation 7.3</b> A listed entity should disclose: (a) if it has an internal audit function, how the function is structure and what role it performs; or (b) if it does not have any internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes	

<b>Recommendations 7.4</b> A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	
<b>Principle 8 -Remunerate fairly and responsibly</b>		
<b>Recommendation 8.1</b> The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of that committee; (4) the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	No	8
<b>Recommendations 8.2</b> A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	
<b>Recommendation 8.3</b> A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	

#### **Note 1**

All Executives and Officers of the Company are expected to contribute to the Company's activities and the performance of Senior Executives are reviewed informally by the Chairman and where desirable is discussed with the individual concerned. Due to the small size of the Board and the limited number of Senior Executives, the Company is not proposing a formal review mechanism at this moment.

#### **Note 2**

The Company currently has no nomination committee.

The Board considers those matters and issues arising that would usually fall to a nomination committee. The Board considers that no efficiencies or other benefits would be gained by establishing a separate nomination committee.

#### **Note 3**

The Board Charter requires that where practical, the majority of the Board will consist of independent Directors. Details of each Director's independence is provided within the Directors Report, noting Mr John Chegwidan is the only independent director. Mr Ian Hastings and Mr Peter Mitchell are not deemed to be independent due to the nature of their shareholdings in the Company.

#### **Note 4**

The current Chairman of the Company, Mr Ian Hastings, is not deemed an independent director due to his shareholding in the Company.

#### **Note 5**

The Board is currently in the process of adopting one.

**Note 6**

The Company currently has no audit committee.

The Board considers those matters and issues arising that would usually fall to an audit committee. The Board considers that no efficiencies or other benefits would be gained by establishing a separate audit committee.

**Note 7**

Due to the size and nature of the existing Board and the magnitude of the Company's operations, the Company does not currently have a Risk Management Committee. The full Board carries out the duties that would ordinarily be assigned to the Risk Management Committee and devotes time annually to fulfilling the rules and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.

**Note 8**

The Company currently has no remuneration committee.

Due to the small size and structure of the Board and the limited number of employees, a separate remuneration committee is not considered to add any efficiency to the process of determining the levels of remuneration for the directors and key executives. The Board considers that it is more appropriate to set aside time at Board meetings each year to specifically address matters that would ordinarily fall to a remuneration committee.

The Directors of 3D Resources Limited submit herewith the financial report of 3D Resources Limited and its subsidiaries ("the Group") for the year ended 30 June 2022.

#### **General Information**

##### **Directors**

The names and details of the Group's Directors in office during the financial year and until the date of this report are as follows:

Directors were in office for this entire period unless otherwise stated.

##### **Ian Hastings**

Chairman

Non-Executive Director  
appointed 23 July 2010

Mr Hastings is a corporate advisor with many years' experience in the field of finance, investment, securities markets compliance and regulation and has almost 40 years experience in the finance industry and regulatory bodies. He is a former Member of the ASX and former Principal of several ASX Member Stock Brokers. Mr Hastings is a Practitioner Member (Master Stockbroking) of the Stockbrokers Association of Australia and holds a Bachelor of Commerce and Bachelor of Laws Degree.

##### **Other current directorships of listed companies**

N/A

##### **Former directorships of listed companies in last three years**

Gladiator Resources Limited - Resigned 19 July 2022

##### **Peter Mitchell**

Managing Director

Appointed 3 December 2010

Mr Mitchell is a qualified Geologists with experience in gold, uranium, mineral sands, and base metals projects, and in recent time, Mr Mitchell has been focused on gold projects in several countries, including Australia and Haiti. Mr Mitchell is a former mining advisor to the Department of Mines & Energy, Northern Territory and has many years' experience as a Business Development Manager. Mr Mitchell has also worked as a Corporate Advisor for Lowell Capital where he provided financial and technical analysis of projects and companies, including projects in Australia and various other countries such as USA, China, North Korea, Mongolia, Zambia, Egypt, Romania and Zimbabwe, and as Resource Analyst for Prudential Bache. Mr Mitchell has experience in public companies and managed investment schemes and has held positions including Senior and Chief Geologists for numerous mining companies in the world.

##### **Other current directorships of listed companies**

None

##### **Former directorships of listed companies in last three years**

None

##### **John Chegwidan (CA)**

Non-Executive Director

Appointed 1 November 2006

Mr Chegwidan has over 20 years' experience as an accountant, including managing his own chartered accounting practice, providing advice in management, accounting and taxation, and consulting to manufacturing, mining, primary production and earthmoving operations. Mr Chegwidan has a strong knowledge of the mining and resources sector in Australia, with competencies in exploration, materials processing, marketing and financial management in relation to junior mining companies. More recently, he has consulted to a number of listed companies and negotiated with capital financiers for junior exploration companies.

##### **Other current directorships of listed companies**

None

##### **Former directorships of listed companies in last three years**

None

**Company Secretary**

**Andrew J Draffin**  
 Appointed 1 July 2013

Mr Draffin is a Director of DW Accounting & Advisory Pty Ltd. He holds a Bachelor of Commerce and is a member of the Chartered Accountants Australia and New Zealand. Andrew is a Director, Chief Financial Officer and Company Secretary of listed, unlisted and private companies operating across a broad range of industries. His focus is on financial reporting, treasury management, management accounting and corporate services, areas where he has gained over 20 years of experience.

**Shareholdings of directors and other key management personnel**

The interests of each Director and any other key management personnel, directly and indirectly, in the shares and options of the Company at the date of this report are as follows:

<b>Directors and other key management personnel</b>	<b>Ordinary Shares</b>	<b>Share Options</b>
Ian Hastings	160,209,660	-
Peter Mitchell	161,226,018	-
John Chegwiddden	36,954,687	-
John Chegwiddden*	650,000	-
Andrew Draffin	12,501,000	-

Note:

\*John Chegwiddden has a beneficial interest in 650,000 ordinary shares held by 189 Project Pty Ltd.

**Corporate Information**

**Corporate Structure**

3D Resources Limited is a company limited by shares that is incorporated and domiciled in Australia. 3D Resources Limited have prepared a consolidated financial report incorporating its subsidiaries (Refer to Note 12 : Interest in Subsidiaries for more information) which it controlled during the financial year and which are included in the financial statements.

**Principal Activities and Change in State of Affairs**

During the financial year the Company continued analysis, planning and exploration of its NSW based Adelong Gold Project. Financial year 2022 was the Company's second year of ownership of the Adelong Gold mine and during the period work focused on the planning necessary to reopen the existing mine and its further expansion and development. This work built on the work completed in the first year of ownership.

In July 2021, the Company completed a 12 hole drill program into the main Challenger deposit and a further 3 holes into the Challenger extended deposit with all holes reaching their target depths. This program was aimed at better defining the limits of the potential open cut and to identify additional exploration potential for possible future resource upgrades aimed at extending mine life. Significant drill results indicated high grade intercepts and included **5m @ 9.16g/tAu** from 176m, **2m @ 20.9 g/tAu** from 177m, and **1m @ 12.4 g/tAu** from 152m showing potential to expand the planned open cut or underground mine development<sup>1</sup>.

In September 2021, the Company released a restatement of resources for the Currajong, Caledonian and Donkey Hill deposits<sup>3</sup> at 91,400 ozs Au.

In October 2021, the Company released an improved JORC Resource assessment for Challenger<sup>3</sup> with a 39% increase in overall grade, but a 7% loss in total gold and new resource estimate of 663,000t @ 3.77 g/tAu and this brought the total JORC Resources for the Adelong Gold Project to **171,700 oz Au**. This reassessment was undertaken after an independent technical review had shown significant components of waste(<1g/tAu) had been included in the initial resource envelop and so the updated evaluation better defined the main deposits at Challenger.

In November 2021, the Company released its Initial Scoping Study<sup>4</sup> which was based on only 40% of the existing JORC resources and which reported possible cash flow returns(before tax) of \$62M after an expected capital costs of \$11.2M plus working capital. This study demonstrated that the project was viable and with the potential future exploration and expansion of resources, the study demonstrated a potentially lucrative investment opportunity.

In March the Company undertook a further drilling program aimed at upgrading the inferred resources at the Caledonian Deposit in order to bring to account these resources in terms of the Scoping Study. The drilling results included some significant intersections at Caledonian including **6m @ 6.68 g/tAu** from 52metres and **4m @ 22.86 g/tAu** from 100 metres to name but a few<sup>5</sup>.

Additional exploration drilling at the Gibraltar Deposit also demonstrated the potential for additional shallow resources that could further add to the economic potential of the Adelong Gold Project. This drilling program reported exceptional results<sup>5</sup> with intersections including **5m @ 3.8 g/tAu**, **1 m @ 5.36 g/tAu** and **1 m @ 9.02 g/tAu**. A follow up drilling program is planned with a view to assessing some of the resource potential at Gibraltar.

The Company is currently completing the new JORC Resource Estimates for the Caledonian Deposit and updating the Scoping Study to incorporate these new estimates with the expectation that these will be released in September/October. Some delays have been experienced in 2022 as a result of several factors including availability of drilling rigs and specialist human resources to complete the independent resources estimation but these have now been resolved.

The Company is very pleased with its Adelong purchase and believes it can successfully commercialize the project to provide a future cash flow for the company. There is excellent opportunities to build on the current resources and also expand into the regional opportunities open to it.

The Company thanks all shareholders for their ongoing support in what has been a difficult but productive year.

#### References to ASX Announcements

<sup>1</sup> ASX Announcement 12 August 2021

<sup>2</sup> ASX Announcement 29 September 2021

<sup>3</sup> ASX Announcement 5 October 2021

<sup>4</sup> ASX Announcement 18 November 2021

<sup>5</sup> Summarised in June 2022 Quarterly Report released on 26 July 2022

#### Dividends

No dividends in respect of the current financial year have been paid, declared or recommended for payment.

### Operating and Financial Review

#### Group Overview

3D Resources Limited was established in July 2006 with a strategy to consolidate and further explore some under-explored mineral properties located within selected geologically prospective areas in Western Australia. The Company has since expanded its scope to include the search of projects in other locations within Australia, Asia and the Pacific Region.

#### Financial Overview

##### *Operating Results for the year*

The loss for the Group is \$726,875 (2021: Loss of \$692,644). This result is consistent with the expectation of the costs associated with the exploration programme and reflected:

- costs associated with managing various exploration programs; and
- corporate overheads associated with statutory and regulatory requirements as a consequence of being listed on the Australian Securities Exchange.

##### *Review of financial position*

The net assets of the Group have increased by \$134,527 from \$4,770,064 as at 30 June 2021 to \$4,904,591 as at 30 June 2022. The Directors believe the Group is in a stable financial position to continue its current programs notwithstanding future capital raisings will be required.

#### Capital Raising and Capital Structure

During the year under review, the Company issued 301,500,000 fully paid ordinary shares raising a total of \$848,054, net of capital raising costs.

#### Summary of options on issue

During the year, 130,000,000 unlisted options with an expiry date 31 May 2024, exercise price of \$0.005 were issued.

122,500,000 unlisted options have an exercise price of \$0.0062 and expiry date of 31 August 2022. (Expired post reporting period)

130,000,000 unlisted options have an exercise price of \$0.005 and expiry date of 31 May 2024.

#### Events after the Reporting Period

On 7 July 2022, the Company completed a capital raise, issuing 250,000,000 fully paid ordinary shares at an issue price of \$0.002 per share. A total of \$500,000 was raised.

On 31 August 2022, 122,500,000 unlisted options with an exercise price of \$0.005 expired.

#### Future Developments, Prospects and Business Strategies

Disclosure of information regarding likely developments in the operations of the Group in future financial years and the expected results of those operations are likely to result in unreasonable prejudice to the Group. Accordingly, this information has not been disclosed in this report.



#### Environmental Issues

The Group is subject to and compliant with all aspects of environmental regulation with regards to its exploration activities. The Directors are not aware of any environmental law that is not being complied with.

#### Meetings of Directors

During the financial year, 6 meetings of directors (including committees of directors) were held.

Attendances by each director during the year were as follows:

Directors' Meetings	
Number eligible to attend	Number attended
6	6
6	6
6	6

Ian Hastings  
Peter Mitchell  
John Chegwiddden

#### Indemnifying Officers or Auditor

During the year, the Group entered into an insurance policy to insure certain officers of the Company and its controlled entities. The officers of the Company covered by the insurance policy include the Directors named in this report.

The Directors' and Officers' Liability Insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of indemnity and that may be brought against the officers in their capacity as officers of the Company or a related body corporate.

The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the premium paid is subject to a confidentiality clause under the insurance policy.

The Company has entered into an agreement with the Directors and certain officers to indemnify these individuals against any claims and related expenses which arise as a result of work completed in their respective capabilities.

The Company nor any of its related bodies corporate have provided any insurance for any auditor of the Company or a related body corporate.

#### Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not party to any such proceedings during the year.

#### Non-audit Services

There were no non-audit services provided by auditor during the period.

#### Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 18 of the Financial Report.

### REMUNERATION REPORT - AUDITED

This remuneration report, which forms part of the Directors' report, sets out information about the remuneration of the Group's Directors and other key management personnel for the year ended 30 June 2022. The prescribed details for each person covered by this report are detailed below.

#### Details of directors and other key management personnel

Directors and other key management personnel of the Group during and since the end of the financial year are as follows:

Ian Hastings	Non-Executive Chairman
Peter Mitchell	Executive Director (Managing Director)
John Chegwiddden	Non-Executive Director
Andrew Draffin	Company Secretary



### Remuneration policy

The Company's remuneration policy has been designed to align Director and Executive objectives with shareholder and business objectives by providing remuneration packages comprising of a fixed remuneration component and an options component. The Board believes the remuneration policy for its Directors and senior management to be appropriate and effective to attract and retain people with necessary qualifications, skills and experience to assist the company in achieving its desired results. Due to the size of the company, a remuneration committee has not been formed.

Remuneration is reviewed on an annual basis, taking into consideration a number of performance indicators. While no performance based remuneration component has been built into Director and senior management remuneration packages, it is envisaged that as the Company further progresses, consideration will be given to this component of remuneration.

The Group's earnings and movement in shareholders' wealth for five years to 30 June 2022 are detailed in the following table:

	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Revenue and other income	1,368	170,679	887	706	16,889
Net (loss) /profit before tax	(726,875)	(692,644)	(601,468)	(923,266)	(1,484,763)
Net (loss) /profit after tax	(726,875)	(692,644)	(601,468)	(923,266)	(1,484,763)
Share price at start of year	\$0.005	\$0.003	\$0.001	\$0.005	\$0.006
Share price at end of year	\$0.002	\$0.005	\$0.003	\$0.001	\$0.005
Dividends paid	-	-	-	-	-
Basic (loss)/earnings per share	(0.02)	(0.02)	(0.04)	(0.09)	(0.02)

### Remuneration Structure

In accordance with best practice corporate governance, the structure of Non-Executive and Executive director remuneration is separate and distinct.

#### Remuneration of Directors and Senior Management

The Directors (both Executive and Non-Executive) and senior management of the Company received remuneration during the year commencing 1 July 2021 and ending 30 June 2022 based on the following agreements.

#### Remuneration of Executive Directors

##### Objective

The Board aims to reward Executives with a level and mix of remuneration commensurate with their position and responsibilities within the

- reward Executives for Company, business unit and individual performance against targets set by reference to appropriate benchmarks;
- align the interest of Executives with those of shareholders;
- link award with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards

##### Structure

In determining the level and mark-up of Executive remuneration, the Board considers external reports on market levels of remuneration for comparable executive roles. It is the Board's policy that employment contracts are entered into with all senior Executives.

#### Remuneration of Non-Executive Directors

##### Objective

The Board seeks to set aggregate remuneration at a level which provides the Group with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

##### Structure

The Constitution and ASX Listing Rules specify that the aggregate remuneration of Non-Executive Directors shall be determined from time to time by a general meeting of the Company's shareholders. An amount not exceeding the amount determined is then divided between the Directors as agreed whilst maintaining a surplus amount that can be attributable to further Non-Executive Directors should they be appointed at any time. The current aggregate remuneration amount is \$150,000.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external consultants as well as the fees paid to Non-Executive Directors of comparable companies when undertaking the annual review process.

The Non-Executive Directors are paid a set amount per year. The Non-Executive Directors may receive consultant's fees through related entities for services rendered on a commercial basis.

Non-Executive Directors have long been encouraged by the Board to hold shares in the Company. It is considered good governance for Directors to have a stake in the company on whose board he or she sits.

**Position Held as at 30 June 2022 and any changes during the year Contract details (duration & termination)**

**Group KMP**

Mr Ian Hastings	Non-Executive Director and Chairman	No fixed term
Mr Peter Mitchell	Executive Director	No fixed term
Mr John Chegwiddden	Non-Executive Director	No fixed term
Mr Andrew Draffin	Company Secretary	No fixed term

**Remuneration of Senior Management**

**Remuneration of Directors and other Key Management Personnel (KMP) for the Year Ended 30 June 2022**

	Short-term Benefits	Post employment Benefits	Share based payments	Total	Share based payments	Total outstanding as at 30 June 2022
2022 Group KMP	Salaries, fees \$	Superannuation \$	Shares, \$	\$	%	\$
Mr Ian Hastings	108,000	-	-	108,000	-	36,666
Mr Peter Mitchell	108,000	-	-	108,000	-	33,000
Mr John Chegwiddden	36,000	-	-	36,000	-	9,900
Mr Andrew Draffin	60,000	-	-	60,000	-	18,150
	<u>312,000</u>	<u>-</u>	<u>-</u>	<u>312,000</u>		<u>97,716</u>

	Short-term Salaries, fees \$	Post Superannuation \$	Share based Shares, \$	Total \$	Share based %	Total \$
2021 Group KMP						
Mr Ian Hastings	96,000	-	-	96,000	-	26,400
Mr Peter Mitchell	144,000	-	-	144,000	-	81,467
Mr John Chegwiddden	36,000	-	-	36,000	-	9,900
Mr Andrew Draffin	60,000	-	-	60,000	-	14,300
	<u>336,000</u>	<u>-</u>	<u>-</u>	<u>336,000</u>		<u>132,067</u>

**KMP Shareholdings**

The number of ordinary shares in 3D Resources Limited held by each KMP of the Group during the financial year are as follows:

	Balance at beginning of Year	Granted as Remuneration during the year	Issued on Exercise of Options during the year	Other changes during the year	Balance at End of Year
Group KMP					
Mr Ian Hastings	160,209,660	-	-	-	160,209,660
Mr Peter Mitchell	161,226,018	-	-	-	161,226,018
Mr John Chegwiddden	36,954,687	-	-	-	36,954,687
Mr Andrew Draffin	12,501,000	-	-	-	12,501,000

The number of listed options in 3D Resources Limited held by each KMP of the Group during the financial year are as follows:

	Balance at beginning of Year	Granted as Remuneration during the year	Issued on Exercise of Options during the year	Other changes during the year	Balance at End of Year
Group KMP					
Mr Ian Hastings	16,500,000	-	-	(16,500,000)	-
Mr Peter Mitchell	21,750,000	-	-	(21,750,000)	-
Mr John Chegwiddden	6,437,500	-	-	(6,437,500)	-
Mr Andrew Draffin	-	-	-	-	-

**Reimbursement transactions with related parties**

	2022 \$	2021 \$
Reimbursement of business expenses incurred by the Company and initially settled by Mr Ian Hastings. All expenses were incurred on an arm's length basis.	3,577	193
Reimbursement of business expenses incurred by the Company and initially settled by China Connect, of which Mr Peter Mitchell is the Manager. All expenses were incurred on an arm's length basis.	9,641	40,535
Reimbursement of business expenses incurred by the Company and initially settled by DW Accounting & Advisory Pty Ltd, of which Mr Andrew Draffin is a director and shareholder. All expenses were incurred on an arm's length basis.	8,360	21,668

**Shares options granted to directors and executives**

No shares or options were granted to Directors or Executives during the year.

The Directors' Report, incorporating the Remuneration Report, is signed in accordance with a resolution of the Board of Directors made pursuant to s.298(2) of the Corporations Act 2001.

**Mr Peter Mitchell**  
**Dated: 29 September 2022**

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



**MORROWS AUDIT PTY LTD**



**I.L. JENKINS**  
Director

Melbourne: 29 September 2022

**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**



		<b>Consolidated Group</b>	
		<b>2022</b>	<b>2021</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>Continuing operations</b>			
Revenue and other income	3	1,368	170,679
Administration expenses		(94,835)	(193,804)
Audit fees		(29,900)	(27,500)
Share registry costs		(30,778)	(42,882)
Depreciation and amortisation expense		(68,436)	(68,436)
Employee benefits expense		(83,485)	(95,778)
Directors' fees		(171,000)	(168,000)
Consulting fees		(94,735)	(88,324)
Exploration costs		(422)	(5,103)
Insurance		(41,224)	(32,438)
Legal and professional fees		(74,934)	(101,122)
Tenancy costs		(27,878)	(26,733)
Travel and accommodation		(10,616)	(13,203)
Finance costs		-	-
<b>Profit before income tax</b>		<b>(726,875)</b>	<b>(692,644)</b>
Tax expense	5	-	-
<b>Net profit from continuing operations</b>		<b>(726,875)</b>	<b>(692,644)</b>
<b>Net profit for the year</b>		<b>(726,875)</b>	<b>(692,644)</b>
<b>Other comprehensive income:</b>			
<b>Items that may be reclassified subsequently to profit or loss when specific conditions are met:</b>			
Exchange differences on translating foreign operations, net of tax		102	-
<b>Total other comprehensive income for the year</b>		<b>102</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(726,773)</b>	<b>(692,644)</b>
<b>Earnings per share</b>			
From continuing and discontinued operations			
Basic and diluted loss per share (cents)	8	(0.02)	(0.04)

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 30 JUNE 2022



		Consolidated Group	
		2022	2021
	Note	\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	9	501,863	1,858,578
Trade and other receivables	10	72,236	64,224
Other financial assets	13	1,250,000	788,608
Other assets	15	659,639	659,574
<b>TOTAL CURRENT ASSETS</b>		<b>2,483,738</b>	<b>3,370,984</b>
<b>NON-CURRENT ASSETS</b>			
Exploration expenditure	11	1,892,780	897,991
Property, plant and equipment	14	820,936	889,372
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,713,716</b>	<b>1,787,363</b>
<b>TOTAL ASSETS</b>		<b>5,197,454</b>	<b>5,158,347</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	292,863	388,283
<b>TOTAL CURRENT LIABILITIES</b>		<b>292,863</b>	<b>388,283</b>
<b>TOTAL LIABILITIES</b>		<b>292,863</b>	<b>388,283</b>
<b>NET ASSETS</b>		<b>4,904,591</b>	<b>4,770,064</b>
<b>EQUITY</b>			
Issued capital	17	18,344,266	17,496,212
Reserves	24	13,473	389,976
Retained earnings		(13,453,148)	(13,116,124)
<b>TOTAL EQUITY</b>		<b>4,904,591</b>	<b>4,770,064</b>

The accompanying notes form part of these financial statements.

3D RESOURCES LIMITED AND CONTROLLED ENTITIES  
ABN: 15 120 973 775  
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022



	Issued Capital	Accumulated Losses	Option Reserve	Foreign Currency Translation Reserve	Total
	\$	\$	\$	\$	\$
<b>Balance at 1 July 2020</b>	15,009,488	(12,423,480)	69,145	125	2,655,278
<b>Comprehensive income</b>					
Profit for the year	-	(692,644)	-	-	(692,644)
<b>Total comprehensive income for the year</b>	-	(692,644)	-	-	(692,644)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>					
Shares issued during the year	2,719,250	-	-	-	2,719,250
Return of capital via in-specie distribution	(12,430)	-	-	-	(12,430)
Transaction costs net of tax	(220,846)	-	-	-	(220,846)
Options issued during the year	-	-	321,456	-	321,456
Options lapsed during the year	750	-	(750)	-	-
<b>Total transactions with owners and other transfers</b>	2,486,724	-	320,706	-	2,807,430
<b>Balance at 30 June 2021</b>	17,496,212	(13,116,124)	389,851	125	4,770,064
<b>Balance at 1 July 2021</b>	17,496,212	(13,116,124)	389,851	125	4,770,064
<b>Comprehensive income</b>					
Profit for the year	-	(726,875)	-	-	(726,875)
Other Comprehensive income for the year	-	-	-	102	102
<b>Total comprehensive income for the year</b>	-	(726,875)	-	102	(726,773)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>					
Shares issued during the year	906,300	-	-	-	906,300
Return of capital via in-specie distribution	-	-	-	-	-
Transaction costs net of tax	(58,246)	-	-	-	(58,246)
Options issued during the year	-	-	13,246	-	13,246
Options exercised during the year	-	389,851	(389,851)	-	-
<b>Total transactions with owners and other transfers</b>	848,054	389,851	(376,605)	-	861,300
<b>Balance at 30 June 2022</b>	18,344,266	(13,453,148)	13,246	227	4,904,591

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 YEAR ENDED 30 JUNE 2022**



**CASH FLOWS FROM OPERATING ACTIVITIES**

Payments to suppliers and employees  
Interest received  
Net cash generated by operating activities

**CASH FLOWS FROM INVESTING ACTIVITIES**

Proceeds from disposals of tenements  
Payments for property, plant and equipment  
Payments for exploration expenses  
Net cash (used in)/generated by investing activities

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from issue of shares  
Proceeds from issue of options  
Proceeds from exercise of options  
Payments for capital raising costs  
Loan payments made  
Net cash provided by/(used in) financing activities  
Net (decrease)/increase in cash held  
Cash and cash equivalents at beginning of financial year  
Cash and cash equivalents at end of financial year

Note	Consolidated Group	
	2022 \$	2021 \$
	(689,512)	(822,424)
	5,677	4,239
20(a)	(683,835)	(818,185)
	-	250,000
	-	(2,409)
	(1,072,787)	(670,825)
	(1,072,787)	(423,234)
	900,000	2,525,000
	-	234,500
	6,300	194,250
	(45,000)	(133,890)
	(461,393)	(125,820)
	399,907	2,694,040
	(1,356,715)	1,452,621
	1,858,578	405,957
9	501,863	1,858,578

The accompanying notes form part of these financial statements.



The Directors of 3D Resources Limited and its subsidiaries ("the Group") submit herewith the annual report of the Group for the financial year ended 30 June 2022. The separate financial statements of the parent entity, 3D Resources Limited, have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue on 29 September 2022 by the directors of the company.

## **Note 1 Summary of Significant Accounting Policies**

### **Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The Group is a for-profit-entity for financial reporting purposes under the Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financials statements and notes also comply with the International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

Except for cash flow information, the financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### **(a) Principles of Consolidation**

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by 3D Resources Limited at the end of the reporting period. A controlled entity is any entity over which 3D Resources Limited has the ability and right to govern the financial and operating policies so as to obtain benefits from the entity's activities.

Where controlled entities have entered or left the Group during the year, the financial performance of those entities are included only for the period of the year that they were controlled. A list of controlled entities are contained in Note 12 to the financial statements.

In preparing the consolidated financial statements, all intragroup balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

### **(b) Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which: (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the entity in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised, unless the deferred tax asset relating to temporary differences arises from the initial recognition of an asset or liability in a transaction that:

- is not a business combination; and
- at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

**Note 1: Summary of Significant Accounting Policies (continued)**

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

**(c) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

**Property**

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less accumulated impairment losses and accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

**Plant and equipment**

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the consolidated group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. Gains shall not be classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**Note 1: Summary of Significant Accounting Policies (continued)**

**(d) Exploration and Development Expenditure**

Exploration, evaluation and development expenditures incurred are 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.

**(e) Financial Instruments**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Group commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

**Classification and Subsequent Measurement**

**Financial liabilities**

Financial instruments are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The *effective interest method* is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if:

- it is incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationships).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship are recognised in profit or loss.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and are not subsequently reclassified to profit or loss. Instead, they are transferred to retained earnings upon derecognition of the financial liability. If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

**Note 1: Summary of Significant Accounting Policies (continued)**

**Financial assets**

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates;
- the business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as “accounting mismatch”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy, and information about the groupings was documented appropriately, so that the performance of the financial liability that was part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis;
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

**Derecognition**

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

*Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

*Derecognition of financial assets*

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (ie the Company has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

**Note 1: Summary of Significant Accounting Policies (continued)**

**Impairment**

The Company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amounts due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Company uses the following approaches to impairment, as applicable under AASB 9: Financial Instruments:

- the simplified approach

*Simplified approach*

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to:

- trade receivables or contract assets that result from transactions within the scope of AASB 15: *Revenue from Contracts with Customers* and which do not contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (ie diversity of customer base, appropriate groupings of historical loss experience, etc).

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (eg default or past due event);
- a lender granting to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- high probability that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term;
- adverse changes in economic and business conditions in the longer term may, but not necessarily will, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a risk of default lower than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

*Recognition of expected credit losses in financial statements*

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

**Note 1: Summary of Significant Accounting Policies (continued)**

**(f) Impairment of Assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: *Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**(g) Employee Benefits**

**Short-term employee benefits**

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position. The company's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

**Other long-term employee benefits**

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees.

Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**(h) Provisions**

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(i) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and deposits available on demand with banks.

**(j) Revenue and Other Income**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.



**Note 1: Summary of Significant Accounting Policies (continued)**

**(k) Trade and Other Receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months at the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

**(l) Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

**(m) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(n) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**(o) 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 unlikely, 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 of the directors. These estimates 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 adjustment has 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.

**Note 1: Summary of Significant Accounting Policies (continued)**

**(p) Going Concern**

The financial report has been prepared on the 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 year of \$726,875 (2021: \$692,644) and net cash outflows from operating activities of \$683,835 (2021: \$818,185).

These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern. In the event the above matters are not achieved, 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 cash flow 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 cash flow 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 Parent Entity**

The following information has been extracted from the books and records of the financial information of the parent entity set out below and has been prepared in accordance with Australian Accounting Standards.

**2022**  
\$  
**2021**  
\$

**STATEMENT OF FINANCIAL POSITION**

**ASSETS**

Current Assets	534,396	1,891,174
Non-current assets	5,087,660	3,322,692
<b>TOTAL ASSETS</b>	<b>5,622,056</b>	<b>5,213,866</b>

**LIABILITIES**

Current Liabilities	266,954	177,917
Non-Current Liabilities	-	-
<b>TOTAL LIABILITIES</b>	<b>266,954</b>	<b>177,917</b>
<b>NET ASSETS</b>	<b>5,355,102</b>	<b>5,035,949</b>

**EQUITY**

Issued Capital	18,344,277	17,496,223
Reserves	13,246	389,851
Retained earnings	(13,002,421)	(12,850,125)
<b>TOTAL EQUITY</b>	<b>5,355,102</b>	<b>5,035,949</b>

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

Loss for the year	(542,146)	(494,982)
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>(542,146)</b>	<b>(494,982)</b>

**CONTINGENT LIABILITIES**

Please refer to Note 19.

**COMMITMENTS**

Not longer than 1 year	-	-
Longer than 1 year and not longer than 5 years	-	-
Longer than 5 years	-	-



**Note 3 Revenue and Other Income**

The Group has recognised the following amounts relating to revenue in the statement of profit or loss.

	Consolidated Group 2022	2021
	\$	\$
<b>Revenue from continuing operations</b>		
Other revenue		
(a) Interest received	1,368	4,536
(b) realised foreign currency gain/(loss)	-	-
(c) Other miscellaneous revenue	-	-
(d) sale of tenements	-	109,661
(e) Gain on deconsolidation of subsidiary	-	56,482
	<u>1,368</u>	<u>170,679</u>

**Note 4 Profit for the Year**

Profit before income tax from continuing operations includes the following specific

	Consolidated Group 2022	2021
	\$	\$
Write-off capitalised exploration expenditure	422	5,103
	<u>422</u>	<u>5,103</u>

**Note 5 Tax Expense**

	Consolidated Group 2022	2021
	\$	\$
(a) The components of tax (expense) income comprise:		
Current tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>
(b) The prima facie tax on profit from ordinary activities before income tax is		
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2021: 26%)		
— consolidated group	(188,988)	(180,087)
Add:		
Tax effect of:		
— Deferred tax not brought to account	188,988	180,087
	<u>-</u>	<u>-</u>
Income tax attributable to entity	-	-
Balance of franking account at year end	nil	nil
(c) Deferred tax assets		
Tax losses	3,236,533	3,094,052
Other	61,600	28,328
	<u>3,298,133</u>	<u>3,122,380</u>
Set-off deferred tax liabilities	(484,105)	(225,460)
Net deferred tax assets	2,814,028	2,896,920
Less deferred tax assets not recognised	(2,814,028)	(2,896,920)
	<u>-</u>	<u>-</u>
(d) Deferred tax liabilities		
Exploration expenditure	484,105	225,460
	<u>484,105</u>	<u>225,460</u>
Set-off deferred tax liabilities	(484,105)	(225,460)
Net deferred tax liabilities	-	-
(e) Deferred tax assets		
Unused tax losses for which no deferred tax asset has been recognised	13,409,735	12,839,813

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2022 because the directors do not believe it is appropriate to estimate the realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;
- the company continues to comply with conditions for deductibility imposed by law; and
- no changes in tax legislation adversely affect the company in realising the benefit from the deductions for the loss incurred and exploration expenditure.

#### Note 6 Key Management Personnel Compensation

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Group's key management personnel (KMP) for the year ended 30 June 2022.

The totals of remuneration paid to KMP of the company and the Group during the year are as follows:

	2022 \$	2021 \$
Short-term employee benefits	312,000	336,000
Total KMP compensation	<u>312,000</u>	<u>336,000</u>

The table below reconciles the total remuneration paid to KMPs of the company and the Group.

	2022 \$	2021 \$
Directors fees	252,000	276,000
Consulting fees paid to Directors	-	-
Company secretarial and accounting fees	60,000	60,000
	<u>312,000</u>	<u>336,000</u>
Less:		
Directors fees capitalised (refer to note 11)	81,000	108,000
Company secretarial and accounting fees listed under Administration expenses	60,000	60,000
	<u>141,000</u>	<u>168,000</u>
Directors fees declared in Consolidated Statement of Profit or Loss and Other Comprehensive Income	<u>171,000</u>	<u>168,000</u>

Further information in relation to KMP remuneration can be found in the Remuneration Report.

#### Note 7 Auditor's Remuneration

	Consolidated Group 2022 \$	2021 \$
Remuneration of the auditor for:		
— auditing or reviewing the financial statements	29,900	27,500
	<u>29,900</u>	<u>27,500</u>

#### Note 8 Earnings per Share

	Consolidated Group 2022 \$	2021 \$
(a) Reconciliation of earnings to profit or loss		
Losses	(726,875)	(692,644)
Losses used to calculate basic EPS	<u>(726,875)</u>	<u>(692,644)</u>
(b) Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	No. 3,994,711,818	No. 3,584,733,736
Weighted average number of ordinary shares outstanding during the year	<u>3,994,711,818</u>	<u>3,584,733,736</u>
Basic loss per share from continuing and discontinued operations	(0.02)	(0.02)

#### Note 9 Cash and Cash Equivalents

	Consolidated Group 2022 \$	2021 \$
Cash at bank and on hand	501,863	1,858,578
	<u>501,863</u>	<u>1,858,578</u>

#### Reconciliation of cash

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	501,863	1,858,578
Bank overdrafts	-	-
	<u>501,863</u>	<u>1,858,578</u>

**Note 10 Trade and Other Receivables**

	Note	Consolidated Group 2022	2021
		\$	\$
CURRENT			
Other receivables			
— TFN withholding		1,268	1,195
— other receivables		64,125	56,186
— deposit paid		6,843	6,843
		<u>72,236</u>	<u>64,224</u>
Total current trade and other receivables		<u>72,236</u>	<u>64,224</u>
(a) <b>Financial Assets Measured at Amortised Cost</b>	Note	Consolidated Group 2022	2021
		\$	\$
Trade and other Receivables			
— Total current		72,236	64,224
— Total non-current		-	-
		<u>72,236</u>	<u>64,224</u>
Total financial assets measured at amortised cost	23	<u>72,236</u>	<u>64,224</u>

**Note 11 Deferred Exploration and Evaluation**

	Consolidated Group 2022	2021
	\$	\$
Balance at beginning of year	897,991	1,062,554
Current year expenditure capitalised	994,789	976,326
Deconsolidation of subsidiary	-	(995,486)
Sale of tenement	-	(140,339)
Exploration costs written off	-	(5,064)
Balance at end of year	<u>1,892,780</u>	<u>897,991</u>

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 and 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.

The 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 associate 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.

No impairment (2021: \$Nil) was brought to account for the financial year. 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 30 June 2022. As such, the Group does not consider that a full impairment test is necessary.

**Note 11: Deferred Exploration and Evaluation (continued)**

**Impairment indicators**

- 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 further 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 12 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	Ownership interest held by	
		2022	2021
Platquest Resources Pty Ltd	Australia	100%	100%
Haiti Gold Aust Pty Ltd	Australia	100%	100%
Challenger Mines Pty Ltd	Australia	100%	100%

Subsidiary financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

**(b) Significant Restrictions**

There are no significant restrictions over the Group's ability to access or use assets, and settle liabilities, of the Group.

**Note 13 Other Financial Assets**

	Note	Consolidated Group	
		2022	2021
CURRENT		\$	\$
Loan to Cosmo Gold Limited		1,250,000	788,608
Total current assets		<u>1,250,000</u>	<u>788,608</u>

The above loan was provided to Cosmo Gold Limited.

On 16 November 2020, the Company entered into a loan agreement with Cosmo Gold Limited on the assumption that an initial public offering of securities of Cosmo Gold (IPO) and subsequent listing on ASX would be completed. The IPO has now been formally withdrawn by Cosmo Gold Limited.

The loan agreement has been extended to 31 December 2022. Terms of the loan agreement are as follows:

- loan facility provided is up to AUD \$1.25 million;
- repayment of the facility is secured by the General Security Deed;
- repayment terms are as follows:
  - (a) immediately upon the occurrence of an Event of Default; or
  - (b) on 31 December 2022
whichever occurs first

Event of Default occurs on the happening of any of the following:

- Cosmo Gold failing to pay any of the monies required to be paid under the agreement at the time or in a manner required under the Agreement;

**Note 13: Other Financial Assets (continued)**

- Cosmo Gold failing to observe or perform any of its obligations under the Agreement, the General Security Deed or any other agreement or instrument in connect with the Agreement and:
  - (a) if such failure is capable of remedy, such failure is not remedied within 14 days of receipt by Cosmo Gold of Notice from the Company of such failure; or
  - (b) if such failure is not capable of remedy, upon the Company serving Notice of such failure on Cosmo Gold;
- without the prior written consent of the Company:
  - (a) Cosmo Gold granting an Encumbrance in any property the subject of the Security other than in the Company's favour; or
  - (b) any property the subject of the Security being removed from the effective management or control of Cosmo Gold;
- a change in the composition of the Board of Cosmo Gold;
- Cosmo Gold committing any act or experiencing any event which, in the opinion of the Company, shows or tends to show that it is not able to pay its debts as and when they fall due, or Cosmo Gold otherwise enters into any form of bankruptcy or insolvency administration; and
- Cosmo Gold having a receiver or receiver and manager appointed to any asset of Cosmo Gold.

**Note 14 Property, Plant and Equipment**

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>LAND AND BUILDINGS</b>		
Freehold land at:		
— at cost	330,000	330,000
Total land	330,000	330,000
<b>PLANT AND EQUIPMENT</b>		
Plant and equipment:		
At cost	661,409	661,409
Accumulated depreciation	(170,473)	(102,037)
	490,936	559,372
Total plant and equipment	490,936	559,372
Total property, plant and equipment	820,936	889,372

**(a) Movements in Carrying Amounts**

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	<b>Freehold Land</b>	<b>Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Consolidated Group:</b>			
Balance at 1 July 2020	330,000	625,399	955,399
Additions	-	2,409	2,409
Depreciation expense	-	(68,436)	(68,436)
Balance at 30 June 2021	330,000	559,372	889,372
Additions	-	-	-
Depreciation expense	-	(68,436)	(68,436)
Balance at 30 June 2022	330,000	490,936	820,936

**Note 15 Other Assets**

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Prepayments	31,336	26,889
Security bonds paid	628,303	632,685
	<u>659,639</u>	<u>659,574</u>
Total Other Assets		
Current	659,639	659,574
Non-Current	-	-
	<u>659,639</u>	<u>659,574</u>

**Note 16 Trade and Other Payables**

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Unsecured liabilities		
Trade payables	37,004	273,200
Sundry payables and accrued expenses	255,859	115,083
	<u>292,863</u>	<u>388,283</u>

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
(a) Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
— Total current	292,863	388,283
— Total non-current	-	-
Financial liabilities as trade and other payables	<u>292,863</u>	<u>388,283</u>

**Note 17 Issued Capital**

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
4,181,872,092 (2021: 3,880,372,092) fully paid ordinary shares	18,344,266	17,496,212
	<u>18,344,266</u>	<u>17,496,212</u>

The Group has authorised share capital amounting to 3,880,372,092 ordinary shares.

**(a) Ordinary Shares**

	<b>Consolidated Group</b>			
	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>\$</b>	<b>No.</b>	<b>\$</b>
At the beginning of the reporting period	3,880,372,092	17,496,212	3,311,122,092	15,009,488
Shares issued during the year	301,500,000	906,300	569,250,000	2,720,000
Less transaction costs arising from issue of shares	-	(58,246)	-	(220,846)
Less capital reduction	-	-	-	(12,430)
At the end of the reporting period	<u>4,181,872,092</u>	<u>18,344,266</u>	<u>3,880,372,092</u>	<u>17,496,212</u>

In February 2022, a total of 300,000,000 fully paid ordinary shares were issued at a price of \$0.003 per share, raising a total of \$900,000 before capital raising costs.

In April 2022, a total of 1,500,000 fully paid ordinary shares were issued as a result of the exercise of 1,500,000 unlisted options. A total of \$6,300 before capital raising costs were raised.

**Note 17: Issued Capital (continued)**

**(b) Options**

The following reconciles the outstanding listed options to subscribe for fully paid ordinary shares in the Company at the beginning and end of the financial year.

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
At the beginning of the reporting period	375,395,120	-
Converted to listed options during the year	-	375,395,120
Lapsed during the year	(375,395,120)	-
Balance at the end of financial year	-	375,395,120
Exercisable at the end of the financial year	-	375,395,120

The following reconciles the outstanding unlisted options to subscribe for fully paid ordinary shares in the Company at the beginning and end of the financial year.

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
At the beginning of the reporting period	189,000,000	199,145,120
Issued during the year	130,000,000	429,500,000
Converted to listed options during the year	-	(375,395,120)
Exercised during the year	-	(64,250,000)
Lapsed during the year	(66,500,000)	-
Balance at the end of financial year	252,500,000	189,000,000
Exercisable at the end of the financial year	252,500,000	189,000,000

	<b>Number</b>	<b>Issue Date</b>	<b>Expiry Date</b>	<b>Exercise Price</b>
				<b>\$</b>
Unlisted options	122,500,000	21/09/2020	31/08/2022	0.0062
Unlisted options	130,000,000	15/02/2022	31/05/2024	0.0050

**(c) Capital Management**

Management controls the capital of the Group in order to maintain a sustainable debt to equity ratio, generate long-term shareholder value and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital include ordinary share capital, and financial liabilities, supported by financial assets.

The Group is not subject to any externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Total liabilities	292,863	388,283
Less cash and cash equivalents	(501,863)	(1,858,578)
Net debt	(209,000)	(1,470,295)
Total equity	4,904,591	4,770,064
Total capital	4,695,591	3,299,769
Gearing ratio	N/A	N/A

**Note 18 Capital and Leasing Commitments**

**(a) Exploration Commitments**

	<b>Consolidated Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Not longer than 1 year	100,000	70,000
Longer than 1 year and not longer than 5 years	500,000	-
Longer than 5 years	-	-
Committed at reporting date but not recognised as liabilities	600,000	70,000

**Note 19 Operating Segments**

**General Information**

**Identification of reportable 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 the 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.

(a) **Segment information**

(i) **Segment performance**

	3D Resources	Challenger	Platquest	Alltower	Total
30 June 2022	\$	\$	\$	\$	\$
<b>REVENUE</b>					
Total segment revenue	-	-	-	-	-
<b>Total segment revenue</b>	-	-	-	-	-
<i>Reconciliation of segment revenue to group revenue</i>					
Other revenue					1,368
<u>Administrative expenses</u>					
Directors' fees					(171,000)
Consultancy fees					(94,735)
Occupancy costs					(27,878)
Travel and marketing costs					(10,616)
Other costs					(424,014)
Net loss before tax from continuing operations					(726,875)
30 June 2021	\$	\$	\$	\$	\$
<b>REVENUE</b>					
Total segment revenue	-	-	-	-	-
<b>Total segment revenue</b>	-	-	-	-	-
<i>Reconciliation of segment revenue to group revenue</i>					
Other revenue					170,679
<u>Administrative expenses</u>					
Directors' fees					(168,000)
Consultancy fees					(88,324)
Occupancy costs					(26,733)
Travel and marketing costs					(13,203)
Other costs					(567,063)
Net loss before tax from continuing operations					(692,644)



**Note 19: Operating Segments (continued)**

**(ii) Segment assets**

	3D Resources	Challenger	Platquest	Alltower	Total
	\$	\$	\$	\$	\$
<b>30 June 2022</b>					
Segment assets - opening balance	-	897,991	-	-	897,991
Segment assets increases for the year:					-
Capital expenditure/exploration	-	994,789	-	-	994,789
Write off/exploration	-	-	-	-	-
Sale of tenements	-	-	-	-	-
Deconsolidation of subsidiary	-	-	-	-	-
	-	1,892,780	-	-	1,892,780

*Reconciliation of segment assets to group assets*

Unallocated assets:

— Cash	501,863
— Receivables	72,236
— Other assets	1,250,000
— Other financial assets	659,639
— Property, plant and equipment	820,936
<b>Total group assets</b>	<b>5,197,454</b>

	3D Resources	Challenger	Platquest	Alltower	Total
	\$	\$	\$	\$	\$
<b>30 June 2021</b>					
Segment assets - opening balance	1,031,718	30,836	-	-	1,062,554
Segment assets increases for the year:					-
Capital expenditure/exploration	109,171	867,155	-	-	976,326
Write off/exploration	(5,064)	-	-	-	(5,064)
Sale of tenements	(140,339)	-	-	-	(140,339)
Deconsolidation of subsidiary	(995,486)	-	-	-	(995,486)
	-	897,991	-	-	897,991

*Reconciliation of segment assets to group assets*

Unallocated assets:

— Cash	1,858,578
— Receivables	64,224
— Other assets	788,608
— Other financial assets	659,574
— Property, plant and equipment	889,372
<b>Total group assets</b>	<b>5,158,347</b>

**(iii) Segment liabilities**

	3D Resources	Challenger	Platquest	Alltower	Total
	\$	\$	\$	\$	\$
<b>30 June 2022</b>					
Segment liabilities- opening balance	-	-	-	-	-
	-	-	-	-	-

*Reconciliation of segment liabilities to group liabilities*

Unallocated liabilities

— Trade and other payables	292,863
<b>Total group liabilities</b>	<b>292,863</b>

	3D Resources	Challenger	Platquest	Alltower	Total
	\$	\$	\$	\$	\$
<b>30 June 2021</b>					
Segment liabilities- opening balance	-	-	-	-	-
	-	-	-	-	-

*Reconciliation of segment liabilities to group liabilities*

Unallocated liabilities

— Trade and other payables	388,283
<b>Total group liabilities</b>	<b>388,283</b>

**Note 20 Cash Flow Information**

	Consolidated Group 2022 \$	2021 \$
(a) <b>Reconciliation of Cash Flows from Operating Activities with Profit after Income Tax</b>		
Profit after income tax	(726,875)	(692,644)
Non-cash flows in profit		
- Gain on deconsolidation of subsidiary	-	56,482
- Depreciation	68,436	68,436
- Directors fees capitalised	(81,000)	(108,000)
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
(Increase) in trade and term receivables	(8,012)	(9,441)
(Increase) in other assets	(65)	(11,882)
(Decrease)/Increase in trade payables and accruals	63,681	(121,136)
Net cash generated by operating activities	<u>(683,835)</u>	<u>(818,185)</u>

**Note 21 Events After the Reporting Period**

Other than the following, the directors are not aware of any significant events since the end of the reporting period.

On 7 July 2022, the Company completed a capital raise, issuing 250,000,000 fully paid ordinary shares at an issue price of \$0.002 per share. A total of \$500,000 was raised.

**Note 22 Related Party Transactions**

**Related Parties**

(a) **The Group's main related parties are as follows:**

i. **Key Management Personnel:**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

The aggregate compensation made to directors and other members of key management personnel of the Company and the Group is set out below:

	2022 \$	2021 \$
Short-term employee benefits	312,000	336,000
Consulting fees	-	-
Accounting and Secretarial fees	60,000	60,000
	<u>372,000</u>	<u>396,000</u>

ii. **Other Related Parties**

Other related parties include entities controlled by the ultimate parent entity and entities over which key management personnel have joint control.

(b) **Transactions with related parties:**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	Consolidated Group 2022 \$	2021 \$
i. <b>Director related entities</b>		
- Consulting and Directors' fees paid to Tomik Nominees Pty Ltd, of which Mr Ian Hastings is a director and shareholder	108,000	96,000
- Consulting and Directors' fees paid to China Connect, of which Mr Mitchell is the owner	108,000	144,000
- Consulting and Directors' fees paid to Ausnom Pty Ltd, of which Mr Chegwidan is a director and shareholder	36,000	36,000
- Accounting and Secretarial fees paid to DW Accounting & Advisory Pty Ltd, of which Mr Andrew Draffin is a director and shareholder	60,000	60,000

**Note 22: Related Party Transactions (continued)**

ii. **Reimbursement Transactions with related parties**

Reimbursement of business expenses incurred by the Company and initially settled by Mr Ian Hastings. All expenses were incurred on an arm's length basis.	3,577	193
Reimbursement of business expenses incurred by the Company and initially settled by China Connect, of which Mr Peter Mitchell is a director and Shareholder. All expenses were incurred on an arm's length basis.	9,641	40,535
Reimbursement of business expenses incurred by the Company and initially settled by DW Accounting & Advisory Pty Ltd, of which Mr Andrew Draffin is a director and Shareholder. All expenses were incurred on an arm's length basis.	8,360	21,668

(c) **Amounts outstanding from related parties**

	Consolidated Group	
	2022	2021
	\$	\$
Tomik Nominees Pty Ltd	36,666	26,400
China Connect	33,000	81,467
Ausnom Pty Ltd	9,900	9,900
DW Accounting & Advisory Pty Ltd	18,150	14,300
	<u>97,716</u>	<u>132,067</u>

**Note 23 Financial Risk Management**

The Group's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, bills, leases, preference shares and derivatives.

The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

		Consolidated Group	
	Note	2022	2021
		\$	\$
<b>Financial Assets</b>			
Financial assets at amortised cost			
— cash and cash equivalents	9	501,863	1,858,578
— trade and other receivables	10	72,236	64,224
— other financial assets	13	1,250,000	788,608
<b>Total Financial Assets</b>		<u>1,824,099</u>	<u>2,711,410</u>
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
— trade and other payables	16	292,863	388,283
<b>Total Financial Liabilities</b>		<u>292,863</u>	<u>388,283</u>

**Specific Financial Risk Exposures and Management**

The main risks the Group is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and other price risk (commodity and equity price risk). There have been no substantive changes in the types of risks the Group is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

a. **Credit risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds and derivative financial instruments is limited as the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represent the Group's maximum exposure to credit risk.

**Note 23: Financial Risk Management (continued)**

*Significant increase in credit risk for financial instruments*

The Company evaluates and compares the risk of a default on a financial instrument at the reporting date with the risk of a default on the financial instrument at the date of initial recognition. To support the evaluation process, the Company takes into consideration both quantitative and qualitative information that is reasonable and justifiable, including past experience and prospective information that is publicly available. Prospective information taken into consideration includes the future volatility of the industries in which the Company's debtors are in, obtained from industry expert reports, financial news report, governmental bodies, as well as taking into consideration multiple external sources of current and future economic information that Company's core operations can relate to.

**b. Liquidity risk**

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations

- preparing forward-looking cash flow analyses in relation to its operating, investing and financing activities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;

**Financial liability and financial asset maturity analysis**

Consolidated Group	Within 1 Year		1 to 5 years		Over 5 years		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial liabilities due for payment</b>								
Trade and other payables	292,863	388,283	-	-	-	-	292,863	388,283
Total expected outflows	292,863	388,283	-	-	-	-	292,863	388,283
<b>Financial Assets - cash flows realisable</b>								
Cash and cash equivalents	501,863	1,858,578	-	-	-	-	501,863	1,858,578
Trade, term and loan receivables	72,236	64,224	-	-	-	-	72,236	64,224
Other financial assets	1,250,000	788,608	-	-	-	-	1,250,000	788,608
Total anticipated inflows	1,824,099	2,711,410	-	-	-	-	1,824,099	2,711,410
Net (outflow) / inflow on financial instruments	1,531,236	2,323,127	-	-	-	-	1,531,236	2,323,127

**c. Market Risk**

**i. Interest rate risk**

The Group's exposure to market risk primarily consists of financial risks associated with changes in interest rates as detailed below. As the level of risk is low, the Group does not use any derivatives to hedge its exposure.

The Group is exposed to interest rate risks as it holds funds at variable interest rates.

The Group holds no borrowed funds.

**ii. Foreign currency risk**

Exposure to foreign currency risk may result in the fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group holds financial instruments which are other than the AUD functional currency of the Group.

**Sensitivity Analysis**

The following table illustrates sensitivities to the Group's exposures to changes in interest rates, exchange rates and commodity and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

Year ended 30 June 2022	Consolidated Group	
	Profit	Equity
	\$	\$
+/- 0.75% in interest rates	3,764	3,764

**Note 23: Financial Risk Management (continued)**

<b>Year ended 30 June 2021</b>	<b>Consolidated Group Profit \$</b>	<b>Equity \$</b>
+/- 0.75% in interest rates	13,939	13,939

There have been no changes in any of the methods or assumptions used to prepare the above sensitivity analysis from the prior year.

**Fair Values**

The Directors consider that the carrying amounts of financial assets and liabilities recorded at cost less any accumulated impairments in the financial statements approximates their fair values.

The fair values of financial assets and financial liabilities are determined as follows:

- Other financial assets and financial liabilities are determined in accordance with generally accepted pricing models.

**Fair value estimation**

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Group.

	Note	2022		2021	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Consolidated Group		\$	\$	\$	\$
Financial assets					
Financial assets at amortised cost:					
Cash and cash equivalents	9	501,863	501,863	1,858,578	1,858,578
Trade and other receivables:	10	72,236	72,236	64,224	64,224
Total financial assets		574,099	574,099	1,922,802	1,922,802
Financial liabilities at amortised cost					
Trade and other payables	16	292,863	292,863	388,283	388,283
Total financial liabilities		292,863	292,863	388,283	388,283

- (i) Cash and cash equivalents, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amounts are equivalent to their fair values.

**Note 24 Reserves**

**a. Option Reserve**

The option reserve records items recognised as expenses on valuation of employee share options and options issued as a result of capital raising exercises.

	<b>Consolidated Group 2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Balance at the beginning of the year	389,851	69,145
Issue of options during the year	13,246	321,456
Exercise of options during the year	-	(750)
Expiry of options during the year	(389,851)	-
Balance at the end of the year	<b>13,246</b>	<b>389,851</b>

The reserve arisen on the grant of share options to third parties as equity based payments and the issue of options as a result of a capital raise exercise.

**b. Foreign Currency Translation Reserve**

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary.

	<b>Consolidated Group 2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Balance at the beginning of the year	125	125
Foreign currency movements during the year	102	-
Balance at the end of the year	<b>227</b>	<b>125</b>

**c. Total Reserves**

Option reserve	13,246	389,851
Foreign currency translation reserve	227	125
	<b>13,473</b>	<b>389,976</b>

**Note 25 Economic Dependency**

All subsidiaries and controlled entities are dependent on the Parent Company, 3D Resources Limited.

**Note 26 Company Details**

The registered office of the company is:

3D Resources Limited

Level 4

91 William Street

Melbourne Vic 3000

The principal places of business are:

3D Resources Limited

Level 4

91 William Street

Melbourne Vic 3000

**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 19 to 44, 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
  - (b) give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year 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
3. the directors have been given the declarations required by section 295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer.

Director

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

**Mr Peter Mitchell**

Dated this

29 September 2022

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

### Report on the Financial Report

#### Opinion

We have audited the financial report of 3D Resources Limited, (the Company and its subsidiaries (the Group)), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Material Uncertainty Related to Going Concern

We draw attention to Note 1(p) in the financial report which indicates that the ability of the Company to continue as a going concern is 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 events and conditions, including the loss for the period, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and therefore the Company may be unable to realise its assets and discharge its liabilities in the normal course of business at amounts stated in the financial report.

Our opinion is not modified in respect of this matter.

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
------------------	--

<b>1) Carrying value of Capitalised Exploration Expenditure</b> Refer to Note 11 (\$1,892,780)	<p>Capitalised Exploration Expenditure relates to costs incurred in relation to the various tenements.</p> <p>For the financial year ended 30 June 2022, the Directors have assessed and determined that no further write off or impairment is required.</p>
--	--

The auditor's procedures included:

- obtaining a copy of the Directors' assessment of the carrying value of capitalised Exploration Expenditure and reviewing and challenging assertions made by the Directors.
- discussing with Directors the existence of any potential impairment indicators, including if:
  - i. 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;
  - ii. substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
  - iii. 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;
  - iv. 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;
  - v. significant changes with an adverse effect on the entity have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the entity operates or in the market to which an asset is dedicated;
  - vi. the carrying amount of the net assets of the entity is more than its market capitalisation; and
  - vii. evidence is available of obsolescence or physical damage of an asset.

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

### Key Audit Matters (continued)

Key audit matter	How our audit addressed the key audit matter
<p><b>2) Recoverability of loan to Cosmo Gold Limited</b> Refer to Note 13 (\$1,250,000)</p>	
<p>A loan of \$1,250,000 (2021: \$788,608) is receivable from Cosmo Gold Limited.</p> <p>For the financial year ended 30 June 2022, the Directors have assessed and determined that no impairment is required on the loan owing from Cosmo Gold Limited.</p>	<p>The auditor's procedures included:</p> <ul style="list-style-type: none"> <li>• obtaining a copy of the loan agreement</li> <li>• obtaining a confirmation letter of the loan balance, signed by a director of Cosmo Gold Limited</li> <li>• ensuring that the loan has been recorded in the financial records of Cosmo Gold Limited</li> <li>• discussing with Directors the existence of any potential impairment indicators</li> <li>• discussing with Directors their basis of ascertaining that the loan is fully recoverable</li> <li>• obtaining a signed management representation letter to support the Directors' assessment that the loan is fully recoverable.</li> </ul>





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

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.





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

### Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar1.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar1.pdf). This description forms part of our auditor's report.

### Report on the Remuneration Report

#### Opinion on the Remuneration Report

We have audited the Remuneration Report included in included in the directors' report for the year ended 30 June 2022.


In our opinion, the Remuneration Report of 3D Resources Limited, for the year ended 30 June 2022, complies with section 300A of the Corporations Act 2001.

#### Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



**MORROWS AUDIT PTY LTD**



**I.L. JENKINS**  
Director  
Melbourne: 29 September 2022

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**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES**



The following information is current as at 23 September 2022.

**1. Shareholding**

**a. Distribution of Shareholders**

Category (size of holding)	No. of Holders	No. of Ordinary
1 – 1,000	37	5,435
1,001 – 5,000	19	62,235
5,001 – 10,000	79	755,332
10,001 – 100,000	546	39,031,418
100,001 – and over	2,300	4,392,017,672
	<b>2,981</b>	<b>4,431,872,092</b>

b. The number of shareholdings held in less than marketable parcels is 1,828 (2021: 1,009) with a combined total of 309,932,186 securities (2021: 78,445,812).

c. The names of the substantial shareholders listed in the holding company's register are:

Shareholder	Number	
	No. of Fully Paid Ordinary Shares	% Held of Issued Ordinary Capital
Mr Peter Andrew Proksa	297,000,000	6.70%

**d. Voting Rights**

The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a

**e. 20 Largest Shareholders — Ordinary Shares**

Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1. Mr Peter Andrew Proksa	297,000,000	6.70%
2. Mr Peter Robert Mitchell + Mrs Robin Mary Mitchell <P & M Fund A/C>	161,226,018	3.64%
3. Tomik Nominees Pty Ltd	160,209,660	3.61%
4. Mr Menachem Mendel Rogatsky	112,441,730	2.54%
5. Rotherwood Enterprises Pty Ltd	97,755,896	2.21%
6. APAM Holdings Pty Ltd <Hector Super Fund A/C>	91,000,000	2.05%
7. Mr Michael Zollo	77,800,000	1.76%
8. Ms Libai Li	51,000,000	1.15%
9. Mr Dragoslav Jevtic & Mrs Nicole Jevtic	50,000,000	1.13%
10. Mr Michael Schloman	50,000,000	1.13%
11. Mr Reuben Michael Ciappara	40,000,000	0.90%
12. Ausnom Pty Ltd <The J&K Chegs Share A/C>	31,812,500	0.72%
13. 10 Bolivianos Pty Ltd	30,000,000	0.68%
14. Mes BK LLC	30,000,000	0.68%
15. Mrs James Moyer	29,000,000	0.65%
16. Michael Michael John Fimeri	26,000,000	0.59%
17. KC 3 Dryden Pty Ltd <KC 3 Dryden Unit A/C>	24,900,000	0.56%
18. Mr Bruce Lawrence Hodges	24,222,114	0.55%
19. Mr Craig Graeme Chapman <NAMPAC Discretionary A/C>	24,000,033	0.54%
20. Bontown Pty Ltd	24,000,000	0.54%
	<b>1,432,367,951</b>	<b>32.33%</b>

**3D RESOURCES LIMITED AND CONTROLLED ENTITIES**  
**ABN: 15 120 973 775**  
**ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES**



2. The name of the company secretary is Andrew John Draffin.
3. The address of the principal registered office in Australia is Level 4, 91 William Street, Melbourne Vic 3000. Telephone (03) 8611 5320.
4. Registers of securities are held at the following addresses  
Computershare Limited  
Level 2, 45 St Georges Terrace  
Perth WA 6000
5. **Stock Exchange Listing**  
Quotation has been granted for all the ordinary shares of the company on all Member Exchanges of the Australian Securities Exchange Limited.
6. **Other Disclosures**