

22 April 2020

ASX Announcement

OFFER OF REPLACEMENT OPTIONS

On 21 February 2020 3D Resources Ltd (Company) announced that subject to shareholder approval the Company intended to offer to all holders of DDDO options as at the date of their expiry (17 December 2019) the opportunity to subscribe for new options.

The Company is pleased to confirm that at its General Meeting convened for that purpose and held on 21 April 2020, that shareholders provided approval for the proposed issue.

Accordingly, the Company releases the Offer Document relating to the Replacement Options and confirms that it has today lodged the Prospectus with ASIC for registration.

The Company further notes that the options offer opens on 29 April 2020 and will close on 13 May 2020.

For Further Information, Contact

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3D RESOURCES LIMITED
(ACN 120 973 775)

PROSPECTUS

For the offer to Eligible Participants to subscribe for up to 275,694,324 new options (**New Options**) with a subscription price of \$0.001 per New Option, an expiry date of 31 March 2022 and an exercise price of \$0.005 (**Options Offer**), on the basis of one New Option for every one DDDO option held on 15 December 2019 which expired unexercised, to raise up to \$275,694 before costs, and for the offer of any Shortfall to the Options Offer (**Shortfall Offer**).

For the offer of 1,000 new fully paid ordinary shares (**New Shares**) at an issue price of \$0.001 per New Share (**Cleansing Offer**). The Cleansing Offer is being made primarily for the purposes of section 708A(11) of the Corporations Act 2001 (Cth) to remove any trading restrictions on the sale of securities issued by the Company prior to the Closing Date.

The Offers open on 29 April 2020 and close at 5.00pm (AEST) on 13 May 2020 (which date may change without further notice).

The Offers are not underwritten.

Important Notice

This document is important and should be read in its entirety. The Prospectus is a “transaction specific prospectus” issued in accordance with section 713 of the Corporations Act. In making representations in this Prospectus, regard has been had to the fact that the Company is a ‘disclosing entity’ for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors whom potential investors may consult. If, after reading this Prospectus, you have any questions about the securities being offered or any other matter, then you should consult your stockbroker, accountant or other professional adviser. The securities offered under this Prospectus should be considered highly speculative.

TABLE OF CONTENTS

Item	Page
Summary of Offers and indicative timetable	i
Important Information	ii
Chairman's Letter	1
Investment Highlights	2
Section 1 – Details of the Offers	3
Section 2 – Purpose and Effect of the Offers	8
Section 3 – Statement of Financial Position	10
Section 4 – Summary of the Current and Proposed Activities	11
Section 5 – Risk Factors	14
Section 6 – Rights and Liabilities	23
Section 7 – Additional Information Relevant to the Offers	28
Section 8 – Action Required by Eligible Participants	34
Section 9 – Directors' Authorisation	36
Section 10 – Glossary	37
Corporate Directory	39

SUMMARY OF OFFERS AND INDICATIVE TIMETABLE

Summary

As announced on 21 February 2020, the Company proposes to make an offer of up to 275,694,324 New Options to Eligible Participants, being those persons holding DDDO Options as at 15 December 2019 which expired unexercised. Shareholder approval for the issue of the New Options was obtained on 21 April 2020. The New Options will be offered to Eligible Participants on a one New Option for every one DDDO Option which expired unexercised. Each New Option will be offered for \$0.001 (0.1 cent), exercisable at \$0.005 (0.5 cents) each and an expiry date of 31 March 2022. If the Options Offer is fully subscribed, the Company will raise approximately \$275,694, before costs, through the issue of up to 275,694,324 New Options. New Options not subscribed for under the Options Offer will form the Shortfall and additional New Options may be subscribed for by Eligible Participants.

The Company also intends to make an offer of 1,000 New Shares at an issue price of \$0.001 per New Share under the Cleansing Offer. The Cleansing Offer is only made to, and able to be accepted by, the Invitee who has been determined by the Company.

For the purposes of this Prospectus, the Options Offer, the Shortfall Offer and the Cleansing Offer will together be termed the “**Offers**”, as appropriate. Further details of the Offers are set out in Sections 1.1 to 1.3 of this Prospectus.

The rights attaching to the New Options and the New Shares are described in Section 6 of this Prospectus.

Indicative Timetable*

EVENT	DATE
Options Offer announced	21 February 2020
General meeting held to approve Options Offer	21 April 2020
Prospectus lodged with ASIC	22 April 2020
Prospectus and Application Form dispatched to Eligible Participants	29 April 2020
Opening Date of Offers	
Closing Date of Offers	13 May 2020
Issue date for New Options and the New Shares	19 May 2020
Dispatch of holding statements for the New Options and the New Shares	20 May 2020
ASX Official Quotation of the New Options and the New Shares	21 May 2020

** This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the Listing Rules and the Corporations Act.*

IMPORTANT INFORMATION

Understanding this Prospectus

This Prospectus is dated 22 April 2020 and was lodged with ASIC on that date.

Neither ASIC nor ASX take responsibility for the content of this Prospectus. Subject to the requirements of the Corporations Act and the Listing Rules, the Directors of the Company reserve the right to close the Offers earlier than the timetable (set out above) or vary any of the important dates set out in this Prospectus without prior notice, including extending the Closing Date of the Offers (or for the Options Offer, Shortfall Offer or Cleansing Offer individually). No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

The Company will apply to ASX for the New Options and the New Shares to be granted Official Quotation within seven days of the date of this Prospectus.

This Prospectus should be read in its entirety. The risks associated with investing in the Company are significant and potential investors should carefully consider those risks and seek professional advice before deciding whether to invest. The risks associated with the Offers which the Company has identified are summarised below and set out in further detail in Section 5 of this Prospectus.

If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser. Important capitalised terms and phrases used in this Prospectus are defined in the glossary in Section 10.

Disclaimer

No person has been authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation that is not contained in this Prospectus may not be relied upon as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult. Except as required by law, and only to the extent so required, neither the Company, nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus.

Overview of the Company

The Company is a minerals explorer targeting high value metals (gold, copper, lead, zinc and nickel) in Western Australia and New South Wales. The Company is in the process of acquiring the Adelong Gold Project located in Southern New South Wales in the old Adelong Goldfield.

The Company's Western Australian projects are located in the Proterozoic of the East Kimberley, and the Archaean Cosmo Newberry area, in the Eastern Goldfields and are at an early exploration stage. As a consequence, investment in the securities offered by this Prospectus is speculative in nature. The Adelong Gold Project is more advanced, but also contains a degree of speculative and technical risk.

Further details on investment highlights and current activities can be found in Section 4 of this Prospectus.

The Company was admitted to the Official List of the ASX on 19 March 2007 after raising a total of \$4M under an initial public offering. Since listing, the Company has continued to focus on its Western Australian exploration assets and now seeks to pursue the Adelong Gold Project, having also acquired interests in a number of other exploration projects which have since been divested.

Funds raised through the Offers will be applied to meet the costs of the Offers and the Company's ongoing working capital requirements. The Company will also continue to evaluate potential acquisitions of prospective exploration and mining assets which are in line with the Company's direction and present value to the Company.

Key Investment Risks

Shareholders and prospective investors should be aware that subscribing for New Options and New Shares involves a number of risks.

The risk factors set out in Section 5, and other general risks applicable to all investments in listed securities, may affect the value of the Company's securities, now or in the future. Accordingly, an investment in the Company should be considered highly speculative.

In particular, the Company notes the following specific risks:

Risk Area	Further Details
<p>Completion Risk</p> <p>As announced on 21 February 2020, the Company has entered into a purchase agreement for the acquisition of the Adelong Gold Project. The acquisition has not yet completed and the purchase agreement is subject to various conditions precedent. Whilst the Company is not currently aware of any reason why the purchase agreement would not complete or the conditions precedent would not be satisfied, if the acquisition does not proceed the Company will not acquire the Adelong Gold Project, and will continue to pursue its existing operations and other opportunities.</p> <p>The Company is in the process of conducting a capital raising to fund the purchase price for the Adelong Gold Project acquisition. As set out in the Company's notice of general meeting dated 17 March 2020, the Company has agreed to pay the purchase price for the acquisition as follows:</p> <ul style="list-style-type: none">(a) a deposit of \$100,000 which was paid on 21 February 2020;(b) \$500,000 payable on the completion date; and(c) a vendor loan of \$760,000 advanced on the completion date that is repayable on or before 30 June 2020. <p>There is a risk that the Company will be unable to raise sufficient capital to pay the purchase price due on the completion date. Also, if the purchase price is paid using vendor finance as set out above, the Company will provide the vendor with security over the assets being purchased, including those assets as set out at Section 4.3. If the Company is unable to raise sufficient capital to repay the vendor finance, then there is a risk that the vendor will enforce its rights under its security and take possession of or sell the assets the subject of that security (or enforce any other rights that it may have under the security).</p>	Section 5.2(a)
<p>COVID-19 Risk</p> <p>At the time of issue of this Prospectus, the COVID-19 global pandemic is having a significant and material impact on global markets and providing substantial impingement on the day-to-day operations of businesses. The pandemic may disrupt or prevent the Company from undertaking its operations and intended programs and may impact the Company's ability to raise capital in the near to medium term future.</p>	Section 5.20
<p>Tenure and Title Risk</p> <p>Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for tenements will be approved in full or at all.</p>	Section 5.2(c)
<p>Access and Infrastructure Risk</p> <p>Access on and to tenements may be subject to the availability of appropriate infrastructure or the consent of third parties. There is no guarantee that agreement can be reached with interested third parties or that the necessary infrastructure required to access or develop the tenements will be available or viable.</p>	Section 5.2(d)
<p>Operational Risk</p>	Section 5.2(e)

Risk Area	Further Details
<p>Exploration for and mining of minerals is highly speculative and no assurance can be given that production will be obtained from the areas in which the Company has or may acquire an interest, or that production and marketing of any materials discovered by the Company will prove to be economic. Should a discovery be made, there is no guarantee that it will be commercially viable for a host of factors beyond the Company's control, for example, the economics of mining operations. While the Directors will endeavour to reduce the abovementioned risks through their experience in the exploration and mining industry, the fact remains that a commercially viable mineral discovery is very much the exception rather than the rule and success can never be guaranteed. Until the Company is able to realise value from the Company's projects, the Company is likely to incur ongoing operating losses.</p>	
<p>Native Title Risks</p> <p>It is possible that in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected.</p> <p>There is also no guarantee that an arrangement will be agreed between the Company and any native title claimants with respect to the long-term access to the Company's tenements. If agreement cannot be reached with all interested parties in the future regarding access to the tenements there is a risk that the Company cannot undertake exploration in respect of those relevant tenements.</p>	Section 5.2(f)
<p>Ore Reserves and Mineral Resource Estimates</p> <p>Resource estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Despite employing qualified professionals to prepare resource estimates, such estimates may nevertheless prove to be inaccurate. Furthermore, resource estimates may change over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.</p>	Section 5.2(g)
<p>Commodity and Currency Price Volatility</p> <p>Commodity prices are subject to influencing factors beyond the control of the Company and can be subject to significant fluctuations which may materially impact the value of the Company's assets.</p>	Section 5.2(h)
<p>Exploration Success and Development Risk</p> <p>The Company's commercial viability will be dependent upon the successful exploration, identification of resources upon its project tenements and the future development and operation of the Company's projects and any other activity that the Company may undertake. Early stage exploration for mineral resources is uncertain.</p>	Section 5.2(i)
<p>Environment Risks</p> <p>The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds.</p>	Section 5.2(j)
<p>Production and Cost Estimates</p> <p>By their very nature, production and cost estimates and assumptions are</p>	Section 5.2(k)

Risk Area	Further Details
inherently subject to significant uncertainties.	
<p>Government and Regulatory Approvals</p> <p>There can be no assurance that all of the relevant approvals and permits necessary to conduct mining operations will be granted by the relevant governments and regulatory authorities or that they will remain in good standing where already granted.</p>	Section 5.2(l)
<p>Regulatory Risks</p> <p>The Company's activities will require compliance with various laws relating to the protection and rehabilitation of the environment, health and safety, culture and heritage and other matters.</p>	Section 5.2(m)
<p>Uninsured Loss and Liability</p> <p>There is a risk that the Company may not be insured against all losses or liabilities that could arise from the Company's operations.</p>	Section 5.2(n)
<p>Occupational Health and Safety</p> <p>There is an inherent risk of workplace accidents occurring during the conduct of mining activity.</p>	Section 5.2(o)
<p>Future capital requirements</p> <p>There can be no guarantee that the funds raised by the Company under the Offers and other capital raisings will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. The Company's ability to raise capital in the future may also be impacted by COVID-19 (see Section 5.2(b)).</p>	Section 5.2(p)
<p>Going concern</p> <p>The events and conditions, including the losses generated by the Company in previous financial periods, 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.</p>	Section 5.2(q)
<p>Reliance on Key Management</p> <p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company may be dependent upon the Company's senior management, key personnel and consultants.</p>	Section 5.2(r)
<p>New Projects</p> <p>To achieve the Company's objectives, the Company may acquire or invest in new projects from time to time. However, there is always risk that the Company may not be successful in negotiating for an acquisition of a new project.</p>	Section 5.2(s)
<p>Quotation of New Options</p> <p>Whilst the Company intends to apply for Official Quotation of the New Options, there is no guarantee that the Company will be able to fulfil the ASX's requirements in relation to Official Quotation of those New Options. If so, the New Options will not be tradeable on ASX.</p>	Section 5.2(s)
<p>Economic Factors</p> <p>The Company's future possible revenues, operating costs, Share price and returns to Shareholders may be affected by changes in general economic factors.</p>	Section 5.3(a)
<p>Currency Fluctuations</p> <p>The future value of Shares and options may fluctuate in accordance with movements in foreign currency exchange rates.</p>	Section 5.3(b)

Risk Area	Further Details
<p>Taxation</p> <p>The Company's profitability may be affected by changes in overseas, Australian and State government taxation laws and policies, including royalties payable in respect of any future mining operations. There may be tax implications arising from the acquisition of securities in the Company, any possible receipt of dividends (both franked and un-franked) and the disposal of securities (as applicable).</p>	Section 5.3(c)
<p>Stock Market Risks</p> <p>The market price of the Shares may be significantly adversely affected by a variety of factors including (but not limited to) perceptions of, or variations in, general market conditions, operating performance, commodity prices, project and country risk, Board and management strength and expertise and a broad range of other factors which may or may not relate to the Company's operations.</p>	Section 5.3(d)
<p>Geopolitical Risk</p> <p>Politics on a global, regional or local scale could impact the Company's operations, access to certain countries and right to continue operating in a particular country.</p>	Section 5.3(e)

Obtaining a copy of this Prospectus

A copy of the Prospectus can be downloaded from the website of the Company at www.3dresources.com.au, or the website of ASX at www.asx.com.au. Any person accessing the electronic version of the Prospectus for the purposes of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Prospectus available on the Company's website does not include an Application Form or a Cleansing Offer Application Form. Eligible Participants wishing to subscribe for New Options (under the Options Offer and Shortfall Offer) should complete the personalised Application Form which accompanies this Prospectus.

The Corporations Act prohibits any person passing onto another person an application form unless it is attached to a hard copy of the Prospectus or it accompanies the complete and unaltered version of the Prospectus. Any person may obtain a hard copy of the Prospectus free of charge by contacting the Company (or downloading it from the Company's website).

Forward-looking statements

This document contains forward looking statements that are not based solely on historical facts but are based on current expectations about future events and results. These forward looking statements are subject to inherent risks and uncertainties. Such risks and uncertainties include factors and risks specific to the operations of the Company, as well as general economic conditions, prevailing interest rates, conditions in the financial markets, government policies and regulations and competitive pressures. As a consequence actual events or results may differ materially from the expectations expressed or implied in such forward looking statements.

Forward-looking statements in this Prospectus are made only at the date of this Prospectus. Subject to any continuing obligations under applicable law or the Listing Rules, the Company does not in providing this information undertake any obligation to publicly update or revise any of the forward-looking statements for any change in events, conditions or circumstances on which any such statement is based. Accordingly, you are cautioned not to place undue reliance on forward looking statements contained in this document.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Refer to Section 1.11 for treatment of ineligible participants. Applications for New Options and the New Shares offered pursuant to this Prospectus can only be submitted on an Application Form or a Cleansing Offer Application Form, as appropriate.

CHAIRMAN'S LETTER

Dear Shareholders

On behalf of the Board of 3D Resources Limited (**Company**), it is my pleasure to invite Eligible Participants to participate in an offer to subscribe for one New Option for every one DDDO Option which expired unexercised on 15 December 2019. The New Options each have a subscription price of 0.1 cent (\$0.001), an exercise price of 0.5 cents (\$0.005) and an expiry date of 31 March 2022.

Eligible Participants will also be offered to subscribe for additional New Options from the Shortfall with a total of 275,694,324 New Options in the Company being offered under the Options Offer and the Shortfall Offer.

The principal purpose of the Options Offer is to offer Eligible Participants a new option to replace their expired and unexercised DDDO Options, given the longer than expected period experienced by the Company to acquire a replacement project for the Haiti Project (being the Adelong Gold Project). The acquisition of the Adelong Gold Project is due to complete in mid-May 2020. The funds raised from the subscription amounts received from these Options Offer will be used to cover the costs of the issues and the Company's ongoing working capital requirements. Any funds raised via the exercise of New Options will be applied to meet the Company's ongoing working capital requirements.

Eligible Participants are those persons who held DDDO Options which expired unexercised on 15 December 2019 and residing in Australia and New Zealand. The number of New Options that Eligible Participants are entitled to subscribe for (not taking into account the Shortfall Offer) is set out in the personalised Application Form that accompanies this Prospectus for Eligible Participants.

The right to subscribe for New Options is not assignable, and the Options Offer is not underwritten. Further details of the Options Offer are set out in Section 1 of this Prospectus.

Action you should take

The Offers are currently scheduled to close at 5.00pm (Melbourne time) on Wednesday, 13 May 2020.

Eligible Participants wishing to subscribe for New Options must ensure that their completed Application Forms and payment is received by this time in accordance with the instructions set out in Section 8.

The Cleansing Offer is made only to remove any trading restrictions on the sale of securities issued by the Company prior to the Closing Date, and is only made to and capable of acceptance by the Invitee.

This Prospectus contains important information regarding the Offers, and I encourage you to read it carefully before making any investment decision. If you have any questions, you should consult your financial or other professional adviser.

On behalf of the Board of the Company, I encourage you to consider this investment opportunity and thank you for your ongoing support. In this regard, I am happy to advise you that each of the Directors intends to take up their full entitlement under the Options Offer, with shareholder approval for each Director's participation having been obtained at the general meeting of the Company held on 21 April 2020.

Yours sincerely

Ian Hastings
Chairman

INVESTMENT HIGHLIGHTS

The Company's current projects consist of the following exploration assets:

Adelong Gold Project

As announced on 21 February 2020, the Company has entered into a purchase agreement for the acquisition of the Adelong Gold Project. The acquisition has not yet completed and the purchase agreement is subject to various conditions precedent. Whilst the Company is not currently aware of any reason why the purchase agreement would not complete or the conditions precedent would not be satisfied, if the acquisition does not proceed the Company will not acquire the Adelong Gold Project and will continue to pursue its existing operations and other opportunities.

The Adelong Gold Project covers 70km² comprising the old Adelong Goldfield situated in Southern NSW located approximately 20km from Tumut and 80km from Gundagai. This goldfield has recorded historical production of over 800,000oz of gold largely from mining activity in the 19th and early 20th Century.

Primary gold mineralisation in the Adelong Goldfield has historically been described as occurring in "reefs", generally implying narrow sub-vertical high grade veins or shear structures associated with quartz. These hard rock deposits occur predominantly in N to NNW trending structural corridors between the Wondalga Shear Zone and the Gilmore Suture. Some cross faults have also been mineralised on NE trending structures.

Halls Creek Project - Joint Venture (3D Resources Limited 80%)

The Halls Creek Project is a copper-zinc project in the East Kimberley near the historic township of Halls Creek. The project comprises a Mining Lease which includes the Mt Angelo North volcanogenic massive sulphide ("VMS") deposit.

The Company owns 80% of the Halls Creek Project which is subject to a joint venture arrangement with Cazaly Resources Limited. Pursuant to the joint venture arrangement, the Company is the manager of the project and the parties contribute to the expenditure and holdings costs of the project proportionate with their ownership interest therein. The joint venture has approved an exploration program for the upcoming field season to explore for new resources within the project and evaluate options for the relatively shallow open cut resources at Mt Angelo North.

Cosmo Newberry

Cosmo Newberry is one of the few under explored greenstone belts left in the Yilgarn Shield of Western Australia.

The Company has maintained its tenement position over the Cosmo Newberry greenstone belt as a potential exploration project for many years whilst negotiating access arrangements with respect to the tenements. The Company believes the geology of the area has significant potential. The project is located in a very prospective region with the Gold Road Resources Limited project located in the Yamarna Greenstone Belt to the East and the historic Laverton Greenstone Belt to the West.

SECTION 1 - DETAILS OF THE OFFERS

This Section provides details of the Offers made under this Prospectus. Before deciding whether to apply for New Options under this Prospectus, you should read this Prospectus in its entirety.

1.1. Options Offer

The Options Offer being made in this Prospectus comprises an offer of New Options to previous holders of expired DDDO Options (“**Eligible Participants**”) on the following terms:

Option Offer Details	
New Options:	<p>A total of 275,694,324 New Options in the Company are offered.</p> <p>Each Eligible Participant will be offered to subscribe for one (1) New Option for every one (1) expired DDDO Option which expired unexercised on 15 December 2019. The New Options each have an exercise price of 0.5 cents (\$0.005) and an expiry date of 31 March 2022.</p> <p>Eligible Participants will also be offered to subscribe for additional New Options from the Shortfall.</p> <p>The terms and conditions attaching to the New Options are set out in Section 6.1.</p>
Issue Price:	0.1 cent (\$0.001) per New Option.
Eligible Participants:	<p>Being holders of DDDO Options which expired unexercised on 15 December 2019 and residing in Australia and New Zealand.</p> <p>See Sections 1.10 and 1.11 for further information about eligibility.</p>
How to apply:	<p>Eligible Participants wishing to subscribe for all or some of the New Options offered to them need to complete an Application Form and submit it to the Company, together with payment prior to the Closing Date of the Options Offer.</p> <p>See Section 8 for more details on how to apply.</p>
Opening Date:	The Options Offer will open on 29 April 2020.
Closing Date*:	The last day to subscribe for New Options under the Options Offer is 5:00pm (AEST) on 13 May 2020, unless otherwise determined by the Company.
Shortfall:	Any New Options not applied for by Eligible Participants under the Options Offer shall form the Shortfall and be offered to Eligible Participants pursuant to the Shortfall Offer. The Board reserves the right to place any Shortfall at their discretion by 20 July 2020.

** The Board reserves the right to vary the Closing Date at its discretion should it consider it necessary to do so, subject to the Listing Rules and the Corporations Act.*

1.2. Shortfall Offer

Any New Options not applied for by Eligible Participants under the Options Offer shall form

the Shortfall. Eligible Participants can apply for additional New Options in excess of the number of New Options set out in their personalised Application Form by completing the relevant section on their Application Form and specifying the number of additional New Options they wish to subscribe for. The issue of any New Options from the Shortfall will be dependent on the number of New Options available as part of the Shortfall.

Applications for New Options under the Shortfall Offer must be accompanied by payment in full for the price of the number of New Options applied for.

Allocation of any New Options to Eligible Participants who have submitted applications under the Shortfall Offer amongst those Applicants will be considered and determined by the Directors at their discretion. The Board reserves the right to place any New Options at their discretion until 20 July 2020.

As a consequence of the arrangements described above, there can be no guarantee of the number of additional New Options available under the Shortfall Offer. Applicants who apply for New Options under the Shortfall Offer will be bound to accept any lesser number of New Options allocated to them in accordance with the allocation procedure described above. If you do not receive all of the New Options you applied for, any excess application monies will be returned to you without interest.

1.3. Cleansing Offer

Under the Cleansing Offer, the Company is offering 1,000 New Shares at an issue price of \$0.001 per New Share. The Cleansing Offer will only be extended to the Invitee who has been determined by the Directors. A Cleansing Offer Application Form will only be provided by the Company to the Invitee.

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to any Shares issued by the Company before the date of this Prospectus without disclosure under Chapter 6D of the Corporations Act, being the 250,000,000 Shares issued by the Company on 7 February 2020 under an institutional placement at an issue price of \$0.001 (0.1 cents) per Share (**Placement Shares**) to raise \$250,000 before costs.

The Cleansing Offer will open on 29 April 2020 and the last day for the Invitee to subscribe for New Shares under the Cleansing Offer is 5:00pm (AEST) on 13 May 2020, unless otherwise determined by the Company.

1.4. Not underwritten

The Offers are not underwritten.

1.5. Eligibility for the Offers

The Options Offer and Shortfall Offer are made only to Eligible Participants whose registered address is in Australia or New Zealand. The Options Offer and Shortfall Offer are made personally to each Eligible Participant, and those offers are not transferable.

The Cleansing Offer is made only to the Invitee.

The Offers are not made to the public.

1.6. Closing Date and Payment for New Shares and New Options

The Closing Date for acceptance of Application Forms and the Cleansing Offer Application Form is 5:00pm (AEST) on 13 May 2020.

Payment may be made by either cheque or electronic funds transfer. Receipts for payment will not be issued.

Cheques must be drawn in Australian currency on an Australian bank and made payable to '3D Resources Limited' and crossed 'Not Negotiable'. Shareholders are asked not to forward cash or postal notes by mail.

Payment by electronic funds transfer may be made to:

Account name	3D Resources Limited
Bank Name	Australia & New Zealand Banking Group Limited
Bank Address	388 Collins Street, Melbourne VIC 3000
BSB	013006
Account number	2132 11741
Currency	Must be paid in Australian dollars
Reference	Applicants should ensure they include their Application Reference number set out in their Application Form if paying by electronic funds transfer. This is necessary for the Company to identify you and the payment you are making.

If you pay by electronic funds transfer, you must email a copy of your completed Application Form together with a copy of your bank deposit receipt, date the payment was made and reference used to the Company, so your application can be processed.

1.7. Allotment of New Options and New Shares

New Options and New Shares will be allotted and issued as soon as practicable after the issue of this Prospectus, in accordance with Listing Rules and the indicative timetable set out in this Prospectus. Holding statements for all New Options and New Shares allotted shall be dispatched as soon as practicable after the Closing Date.

Until the allotment and issue of the New Options and New Shares under this Prospectus, application monies will be held by the Company in trust in a separate bank account maintained for that purpose only. Any interest earned on application monies will be for the benefit of the Company and will be retained by the Company irrespective of whether allotment takes place.

1.8. ASX Quotation

On, or within 7 days of, the date of this Prospectus, the Company will make an application for the New Options and the New Shares to be granted Official Quotation on ASX.

Quotation of the New Options and the New Shares on the ASX does not in any way indicate an endorsement by the ASX of the Company, the New Options or the New Shares. ASX takes no responsibility for the contents of this Prospectus.

There is no guarantee that the Company will be able to fulfil the ASX's requirements in relation to Official Quotation of those New Options. If so, the New Options will not be tradeable on ASX.

1.9. CHES System

The Company participates in the Clearing House Electronic Subregister System (**CHES**). ASX Settlement Pty Limited (ACN 008 504 532) (**ASX Settlement**), a wholly owned subsidiary of ASX, operates CHES in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHES, Eligible Participants and the Invitee will not receive certificates for their New Options and New Shares but will receive a statement of their holdings indicating the allotment pursuant to their acceptance of the Offers made under this Prospectus.

Eligible Participants who are broker-sponsored will receive a CHES statement from ASTC.

Eligible Participants registered under the Issuer Sponsored subregister will receive a statement from Computershare Investor Services Pty Limited.

A CHES statement or Issuer Sponsored Statement will routinely be sent to Shareholders at the end of any month in which the balance of their shareholding or option-holding changes. Shareholders may also request a statement at any other time, although a charge may be made for this additional service.

1.10. Eligible Participants

Eligible Participants may apply for such number of New Options as set out in their personalised Application Form, plus additional New Options as part of the Shortfall.

1.11. Ineligible participants

The Offers do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons who do not have an address on the register in Australia or New Zealand are not eligible to participate in the Offers. The laws of jurisdictions outside of Australia and New Zealand may restrict the distribution of this Prospectus. Anyone who comes into possession of this Prospectus outside Australia or New Zealand should seek advice on and observe any such restrictions. A failure to comply with those restrictions may constitute a violation of applicable securities laws.

In particular, this Prospectus does not constitute an offer for sale of the New Options or New Shares or any right to a security into the United States or to U.S. persons. The New Options and the New Shares have not been, and will not be, registered under the U.S. Securities Act and must not be offered or sold within the United States or to U.S. persons unless they are registered under the U.S. Securities Act or an exemption from the registration required of the U.S. Securities Act is available.

Any persons holding securities on behalf of persons who are resident outside Australia and New Zealand are responsible for ensuring that participation in the relevant Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will constitute a representation that there has been no breach of such regulations. Any person intending to accept an Offer made under this Prospectus who are nominees are therefore advised to seek independent advice as how they should proceed. Where the Prospectus has been dispatched to an Eligible Participant domiciled outside Australia or New Zealand and where the country's securities code or legislation prohibits or restricts in any way the making of the Offers, the Prospectus is provided for information purposes only.

1.12. Issue Expenses

The estimated expenses of the Offers including the professional fees, printing and distribution and Share Registry expenses are approximately \$35,000.

1.13. Application of Funds Raised

The principal purpose of the Options Offer is to offer Eligible Participants a new option to replace their expired and unexercised DDDO Options, given the longer than expected period experienced by the Company to acquire a replacement project for the Haiti Project (being the Adelong Gold Project). The funds raised from the subscription amounts received from these Options Offer will be used for the costs of the Offers and the Company's ongoing working capital requirements.

Any funds raised via the exercise of New Options will be applied to meet the Company's ongoing working capital requirements.

SECTION 2 - PURPOSE AND EFFECT OF THE OFFERS

2.1. Purpose of the Options Offer

The Options Offer is being made to Eligible Participants to reflect the longer than anticipated period for the Company to source a replacement project in lieu of the terminated Haiti project, being the acquisition of the Adelong Gold Project that is proposed to occur in mid-May 2020.

The Options Offer was first announced by the Company on 21 February 2020, and Shareholder approval for the Options Offer was obtained at the general meeting of the Company on 21 April 2020. On the basis that Shareholders approve the Options Offer, the Options Offer being fully subscribed and all of the New Options issued under the Options Offer being exercised, the Company will receive proceeds of \$1,654,166 (being from the issue price and exercise price of the New Options under the Options Offer).

The funds raised from the Options Offer will be used for the costs of the Offers and to fund the Company's general working capital requirements.

2.2. Purpose of the Cleansing Offer

The Cleansing Offer is made only to remove any trading restrictions on the sale of securities issued by the Company prior to the Closing Date. In particular, the Cleansing Offer will facilitate the secondary trading of the Placement Shares.

Details of the Company's current projects and planned activities are set out in Section 4.

2.3. Effect of the Offers on the Company

(a) Share Capital

The effect of the Offers on the share capital of the Company will be as follows:

Shares

Number of Shares on issue prior to the Cleansing Offer	Number of New Shares to be issued under this Prospectus	Total Shares on issue upon completion of the Cleansing Offer*
1,407,221,092	1,000	1,407,222,092

* On 21 April 2020, the Company obtained shareholder approval for the future issue of Shares. This included the proposed issue of:

- (a) up to \$2,000,000 worth of new Shares (**Future Placement Shares**) at an issue price per share of not less than 80% of the five day VWAP to various sophisticated, professional and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act; and
- (b) the issue of 162,500,000 Shares to Directors and 12,500,000 Shares to the Company Secretary at \$0.002 per Share or their nominees (**Fee Consideration Shares**).

As at the date of this Prospectus, no Future Placement Shares or Fee Consideration Shares have been issued. It is anticipated that the proceeds from the issue of the Future Placement Shares will be applied, amongst other things, to the purchase price for the Adelong Gold Project acquisition. No funds will be raised from the issue of the Fee Consideration Shares.

Options

Number of Options on issue prior to the Offer	Number of New Options to be issued under this Prospectus	Total Options on issue upon completion of the Options Offer
130,000,000	275,694,324	405,694,324

(b) Cash Position

Completion of the Offers will also have the effect of increasing the Company's cash reserves by approximately \$240,792 from the proceeds of the Offers (after deducting estimated costs of the Offers and accrued liabilities), providing funds to address the Company's general working capital requirements.

SECTION 3 - STATEMENT OF FINANCIAL POSITION

Set out below is a *pro forma* Statement of Financial Position for the Company after taking into account the effect of the Offers. This statement is based on the accounts of the Company as at 31 December 2019, which were subject to Audit Review and lodged with the ASX on 13 March 2020.

The *pro forma* Consolidated Statement of Financial Position illustrates the effect of the Offers based upon the following assumptions and qualifications:

1. there being no material changes to the Company's Statement of Financial Position since 31 December 2019;
2. the Offers will be fully subscribed;
3. the costs of the Offers being approximately \$35,000; and
4. the activities of the Company since 31 December 2019 not being recognised in the *pro forma* Statement of Financial Position.

3D RESOURCES LIMITED AND CONTROLLED ENTITIES			
ABN: 15 120 973 775			
PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
	31 December 2019	Adjustments	Pro-Forma Balance
	(audit reviewed)	for Offers	
ASSETS			
Current Assets			
Cash and cash equivalents	77,598	240,792	353,293
Trade and other receivables	10,408		10,408
Other assets	11,279		11,279
Total Current Assets	99,285		374,980
Non-Current Assets			
Exploration expenditure	916,220		916,220
Property, plant & equipment	-		-
Total Non-Current Assets	916,220		916,220
TOTAL ASSETS	1,015,505		1,291,200
LIABILITIES			
Current Liabilities			
Trade and other payables	648,188		648,188
Total Current Liabilities	648,188		648,188
TOTAL LIABILITIES	648,188		648,188
NET ASSETS	367,317		643,011
EQUITY			
Issued Capital	12,421,827	-	12,421,827
Reserves	125	275,695	275,820
Retained earnings	(12,054,635)	(34,903)	(12,054,635)
TOTAL EQUITY	367,317		643,012

SECTION 4 - SUMMARY OF THE CURRENT AND PROPOSED ACTIVITIES

4.1. Background

The Company was admitted to the official list of the ASX on 19 March 2007 and commenced trading on 21 March 2007 under ASX ticker code 'DDD'.

The Company is currently focused on its exploration projects, namely the Adelong Gold Project (located in New South Wales) to be acquired in mid-May 2020, the Halls Creek Project joint venture and the Cosmo Newberry Project, both located in Western Australia.

4.2. Directors

Mr Ian Hastings

Non-Executive Chairman

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.

Other directorships of listed companies: Gladiator Resources Limited

Mr Peter Mitchell

Managing Director

Mr Mitchell is a qualified Geologist with experience in gold, uranium, mineral sands, and base metals projects, and in recent times, Mr Mitchell has been focused on copper and gold projects in several countries, including Australia and Africa. Mr Mitchell is a former mining advisor to the Department of Mines and 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 and as resource analyst for Prudential Bache.

Mr John Chegwidden

Non-Executive Director

Mr Chegwidden is a Chartered Accountant with over 30 years' experience, including managing his own chartered accounting practice, providing advice in management, accounting and taxation and consulting to manufacturing, mining, primary production and earth moving operations. Mr Chegwidden has a strong knowledge of the mining and resources sector in Australia, with key competencies in providing corporate advice, exploration, materials processing, marketing and financial management services in relation to junior mining.

4.3. Current Projects

Adelong Gold Project

As announced on 21 February 2020, the Company has entered into a purchase agreement for the acquisition of the Adelong Gold Project. The acquisition has not yet completed and the purchase agreement is subject to various conditions precedent. Whilst the Company is not currently aware of any reason why the purchase agreement would not complete or the

conditions precedent would not be satisfied, if the acquisition does not proceed the Company will not acquire the Adelong Gold Project and will continue to pursue its existing operations and other opportunities.

The Adelong Gold Project covers 70km² comprising the old Adelong Goldfield situated in Southern NSW located approximately 20km from Tumut and 80km from Gundagai. This Goldfield has recorded historical production of over 800,000oz of gold largely from mining activity in the 19th and early 20th Century.

Primary gold mineralisation in the Adelong Goldfield has historically been described as occurring in “reefs”, generally implying narrow sub-vertical high grade veins or shear structures associated with quartz. These hard rock deposits occur predominantly in N to NW trending structural corridors between the Wondalga Shear Zone and the Gilmore Suture.

The Company has entered into a purchase agreement with the Receivers and Managers of the previous owner of the Adelong Gold Project to acquire the project which comprises:

- an Exploration License (70km²), one Mining Lease (1.5km²) and 16 mineral claims (leases);
- environmental bonds secured by cash accounts totalling \$410,000;
- 17 freehold properties with a book value of \$288,000 at the time of entering into the purchase agreement;
- the associated development consents permitting the mine to operate; and
- all of the mining and processing plant and equipment on site which has a written down value of \$1 million as at 31 December 2018 (at an original acquisition and installation cost of \$7.7M).

Halls Creek Project Joint Venture

The Company has an 80% interest in M80/247 in the Halls Creek Project area. Halls Creek is a copper-zinc project in the East Kimberley near the historic township of Halls Creek. The project includes the Mt Angelo North volcanogenic massive sulphide (“VMS”) deposit.

The Halls Creek project is subject to a joint venture agreement with Cazaly Resources Limited which holds a 20% interest in M80/247. Under the terms of the joint venture agreement, the parties are to contribute pro-rata to the approved expenditure budget. The Company was appointed manager of the joint venture in July 2016.

Cosmo Newberry

Cosmo Newberry is one of the few under explored greenstone belts left in the Yilgarn Shield of Western Australia. The project is located in a very prospective region with the Gold Road Resources Limited project located in the Yamarna Greenstone Belt to the East and the historic Laverton Greenstone Belt to the West.

The Company has maintained its tenement position over the Cosmo Newberry greenstone belt as a potential exploration project for many years whilst negotiating access arrangements with respect to the tenements. Until 2017, the Company’s exploration activities on the project area have been primarily limited to aerial surveys and re-interpretation of existing geophysical data.

If full access is granted, the Company will proceed with evaluation of options and undertake an exploration program for significant exploration work on the project tenements.

SECTION 5 - RISK FACTORS

5.1. Introduction

This Section identifies the areas the Directors regard as the major risks associated with an investment in the Company. Potential investors should be aware that an investment in the Company, as a mining entity, involves many risks, which may be higher than the risks associated with an investment in other companies. Accordingly, the New Options and New Shares to be issued under this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities (as applicable). Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for securities in the Company.

The following summary, which is not exhaustive, represents some of the major risk factors potential investors need to be aware of as they may in the future materially affect the financial performance of the Company and the value of New Shares and New Options to be issued under this Prospectus. Potential investors should read the whole of this Prospectus in order to appreciate such matters and the manner in which the Company intends to operate before any decision is made to apply for New Shares and New Options.

There are numerous widespread risks associated with investing in any form of business and with investing in the share market generally. There is also a range of more specific risks associated with the Company's business and its involvement in the exploration and mining industry. These risk factors are largely beyond the control of the Company and its directors because of the nature of the proposed business of the Company.

5.2. Specific risks relating to the Company and its Operations

(a) *Completion Risk*

As previously announced, the Company has entered into a purchase agreement for the acquisition of the Adelong Gold Project. The acquisition has not yet completed and the purchase agreement is subject to various conditions precedent, such as the parties to the purchase agreement obtaining the relevant and required approvals and consents. Whilst the Company is not currently aware of any reason why the purchase agreement would not complete or any of the conditions precedent would not be satisfied, if the acquisition does not proceed the Company will not acquire the Adelong Gold Project and will continue to pursue its existing operations and other opportunities.

The Company is in the process of conducting a capital raising to fund the purchase price for the Adelong Gold Project acquisition. As set out in the Company's notice of general meeting dated 17 March 2020, the Company has agreed to pay the purchase price for the acquisition as follows:

- (i) a deposit of \$100,000 which was paid on 21 February 2020;
- (ii) \$500,000 payable on the completion date; and
- (iii) a vendor loan of \$760,000 advanced on the completion date that is repayable on or before 30 June 2020.

There is a risk that the Company will be unable to raise sufficient capital to pay the purchase price due on the completion date. Also, if the purchase price is paid using vendor finance as set out above, the Company will provide the vendor with security over the assets being

purchased, including those assets as set out at Section 4.3. If the Company is unable to raise sufficient capital to repay the vendor finance, then there is a risk that the vendor will enforce its rights under its security and take possession of or sell the assets the subject of that security (or enforce any other rights that it may have under the security).

(b) COVID-19 Pandemic and Possible Similar Future Outbreaks Risk

At the time of issue of this Prospectus, the global pandemic COVID-19 is having a significant and material impact on global markets and providing substantial impingement on the day-to-day operations of businesses. The pandemic may disrupt or prevent the Company from undertaking its operations and intended programs and may impact the Company's ability to raise capital in the near to medium term future.

Different regions in the world have from time to time experienced outbreaks of various viruses. At this time, a widespread global pandemic of severe acute respiratory syndrome coronavirus 2 (commonly known as SARS-CoV-2) and the infectious disease COVID-19, caused by the virus, is taking place. As the virus and the diseases it causes are relatively new, effective cure and vaccines are yet to be developed. While COVID-19 is still spreading and the final implications of the pandemic are difficult to estimate at this stage, the pandemic has had and will continue to have a significant and severe impact on the lives of a large portion of the global population and cause significant effects on global markets and trade. At this time, the pandemic has caused states of emergencies to be declared in various countries, travel restrictions and bans being imposed, quarantines being established and various industries, businesses, companies and institutions to close.

The ongoing effect of COVID-19 and any possible future outbreaks of viruses may have a significant adverse effect on the Company's operations, such as preventing the Company from carrying out its planned exploration activities and disruptions to the Company's supply chains and access to employees/ contractors. The current pandemic may also have a severe negative impact on the economies in which the Company operates, which may affect the Company's ability to raise capital, decrease incomes of the Company and/or the Company's ability to pay its creditors in the event that its operations are negatively affected.

(c) Tenure and Title Risk

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for tenements will be approved in full or at all. In addition, interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

Hall Creek Joint Venture - Renewal Risk

The Company, as manager of the joint venture, has applied on behalf of the joint venturers for the renewal of the Mining Licence with respect to this project with the DMP. Whilst the Company is not aware of any circumstance that may prevent it from obtaining the renewal of the Mining Licence, approval of the renewal of the Mining Licence is subject to the discretion of the DMP. If the Mining Licence is not renewed, the Company may lose the benefit of the exploration ground and any amount expended in exploration activities thereon.

(d) Access and Infrastructure Risk

Access on and to tenements may be subject to the availability of appropriate infrastructure or the consent of third parties. There is no guarantee that agreement can be reached with interested third parties or that the necessary infrastructure required to access or develop the tenements will be available or viable.

The Company does not have a current access agreement with the Yilka Talintji Aboriginal Corporation to provide access to the tenements making up the Cosmo Newberry project area to undertake exploration work. There is no guarantee that an arrangement will be agreed between the Yilka Talintji Aboriginal Corporation, and the Company with respect to the long term unrestricted access to the tenements.

If agreement cannot be reached with all interested parties in the future regarding ongoing access to the tenements, there is a risk that the Company cannot continue its operations in respect of this project. Further, under the agreement by which the Company acquired its 75% interest in exploration licence E38/2274, forming a portion of the Cosmo Newberry Project, if the Company fails to complete an initial exploration program within 2 years of the grant of any mining access permit, the original beneficial owner is entitled to repurchase the Company's 75% interest in that licence.

(e) Operational Risk

Exploration for and mining of minerals is highly speculative and no assurance can be given that production will be obtained from the areas in which the Company has or may acquire an interest, or that production and marketing of any materials discovered by the Company will prove to be economic.

Should a discovery be made, there is no guarantee that it will be commercially viable for a host of factors beyond the Company's control, for example, the economics of mining operations. While the Directors will make every effort to reduce the above risks through their experience in the exploration and mining industry, the fact remains that a commercially viable mineral discovery is very much the exception rather than the rule and success can never be guaranteed. Until the Company is able to realise value from the Company's projects, the Company is likely to incur ongoing operating losses.

In summary, mineral exploration, project development and mining by their nature contain elements of significant risk. Ultimate and continuous success of these activities is dependent on many factors such as:

- the discovery and/or acquisition of economically recoverable Ore Reserves;
- successful conclusions to bankable feasibility studies;
- access to adequate capital for project development;
- design and construction of efficient mining and processing facilities within capital expenditure budgets;
- securing and maintaining title to tenements;
- obtaining consents and approvals necessary for the conduct of exploration and mining; and
- access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees.

Other factors that could affect the Company's operations include:

- failure to achieve predicted grades in exploration and mining;
- poor performance levels from external contractors;
- operational and technical difficulties encountered in mining;
- difficulties in commissioning and operating plant and equipment;
- availability of suitable plant and expertise from contractors and consultants;
- mechanical failure or plant breakdown;
- unanticipated metallurgical problems which may affect extraction rates and costs;
- adverse weather conditions;
- industrial and environmental accidents;
- industrial disputes;
- availability of water and power; and
- unexpected shortages or increases in the costs of labour, consumables, spare parts, plant and equipment.

Consequently, there can be no assurance that through the projects the Company will be able to develop and commercialise mineral extraction from its tenements and generate positive cashflow to sustain the Company's financial viability.

(f) *Native Title Risk*

It is possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant native title claimant), or to progress from the exploration phase to the development and mining phases of operations may be affected.

The Yilka Talintji Aboriginal Corporation has a native title claim with respect to the Cosmo Newberry area and initiated discussions regarding access with the Company in early 2020. There is no guarantee that an arrangement will be agreed between the new body corporate and the Company with respect to the long-term access to the tenements. If agreement cannot be reached with all interested parties in the future regarding access to the tenements, there is a risk that the Company cannot undertake exploration in respect of the Cosmo Newberry Project.

The Directors continue to closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

(g) *Ore Reserves and Mineral Resource Estimates*

Ore Reserve and Mineral Resource estimates are expressions of judgment based on knowledge, experience and industry practice, and may require revision on actual production experience. All Mineral Resources estimates previously disclosed to the market are necessarily imprecise and depend to some extent on statistical inferences, which may prove unreliable or be revised in the light of additional information that comes to hand.

(h) Commodity and Currency Price Volatility

Commodity prices are subject to influencing factors beyond the control of the Company and can be subject to significant fluctuations. Some of these influencing factors include:

- the COVID-19 pandemic;
- world demand for particular commodities;
- the level of production costs in major commodity producing regions; and
- expectations regarding inflation, interest rates and US dollar exchange rates.

Any significant and/or sustained fluctuation in exchange rates or commodity prices could have a materially adverse effect on the Company's operations and financial position.

Factors affecting commodity prices include:

- supply and demand fluctuations for specific commodities;
- changes in investor sentiment toward specific commodities;
- speculative trading;
- forward selling activities; and
- macro-economic factors such as inflation and interest rates.

(i) Development Risk/Profitability

The Company's commercial viability will be dependent upon the successful development and operation of the Company's projects and any other activity that the Company may undertake. No assurances can be given that the Company will be able to initiate or sustain successful mining operations at any of the Company's current tenements or that operations will achieve commercial viability. Equally, no representation as to future profitability or dividends can be given.

(j) Environmental Risks

Environmental risks are inherent in mining operations. The Company adopts practices which the Company believes are appropriate to minimise the potential of causing environmental damage in all the Company's operations, but no assurance can be made that the Company will not be affected by environmental claims or issues in the future.

The Board is strongly committed to conducting operations in an environmentally responsible manner, applying the highest standards and industry best practice to all the Company's field activities. Surface disturbance is kept to a minimum, but where it is necessary, full cognisance is given to the environmental impact of the work to be carried out. Relevant government approvals are obtained and measures are taken to minimise the environmental impact and to ensure that following the activities involved, the land is restored and rehabilitated to as close as possible to its original condition.

The Board is not aware of any complaints about the Company's environmental practices or impacts of its activities from owners of land on which the Company has operated or from any relevant Government officers or agencies with regulatory responsibility.

(k) Production and Cost Estimates

By their very nature, production and cost estimates and assumptions are inherently subject to significant uncertainties. Actual results may materially differ from the Company's estimates

and assumptions and may materially and adversely affect the Company's commercial viability and future results.

(l) Government and Regulatory Approvals

There can be no assurance that all of the relevant approvals and permits necessary to conduct mining operations will be granted by the relevant governments and regulatory authorities or that they will remain in good standing where already granted.

(m) Regulatory

The Company's activities will require compliance with various laws relating to the protection and rehabilitation of the environment, health and safety, culture and heritage and other matters.

In addition, the Company is required to obtain numerous government permits, leases, licences and approvals in respect of our exploration and mining operations.

There is a risk that the Company may not obtain or may lose permits, leases, licences or approvals, essential to our operations.

The Company cannot predict how existing, or future laws and regulations may be interpreted by enforcement agencies or court rulings, whether additional laws and regulations will be adopted, or the effect such changes may have on the Company's business or financial condition.

(n) Uninsured Loss and Liability

Exploration for and development of minerals involves hazards and risks that could result in the Company incurring losses and liabilities to third parties. There is a risk that the Company may not be insured against all losses or liabilities that could arise from the Company's operations. If the Company incurs losses or liabilities which are not covered by the Company's insurance policies, the funds available for exploration and development will be reduced and the value and/or tenure of the Company's assets may be at risk.

(o) Occupational Health and Safety

There is an inherent risk of work place accidents occurring during the conduct of mining activity. The Board is totally committed to providing a safe and healthy work place for the Company's employees and contractors, where engaged from time to time. Hazardous activities are avoided wherever possible, but when necessary, all employees and contractors are required to conduct themselves in accordance with all applicable laws and policies in force from time to time in respect of occupational health and safety.

(p) Future capital requirements

The Company's ongoing activities will require ongoing expenditures. There can be no guarantee that the funds raised by the Company under the Offers and other capital raisings will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. If the Company is unable to continue to use equity to fund expansion after the substantial exhaustion of the Company's existing funds, there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional funds on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to Shareholders and any debt financing if available may involve restrictive covenants, which may limit the Company's operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend

the Company's business strategy and could have a material adverse effect on the Company's activities.

(q) *Going concern*

As set out in the audit report of the Company's 2019 annual report, 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 cash flow in line with available funds. The events and conditions, including the losses in previous financial periods, 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.

(r) *Reliance on Key Management*

The responsibility of overseeing the day-to-day operations and the strategic management of the Company may be dependent upon the Company's senior management, key personnel and consultants. There can be no assurance given that there will be no detrimental impact on the Company if one, or a number of, those employees or consultants cease their employment or engagement with the Company.

(s) *New Projects*

To achieve the Company's objectives, the Company may acquire or invest in new projects from time to time. However, there is always risk that the Company may not be successful in negotiating for an acquisition of a new project.

(t) *Quotation of New Options*

Whilst the Company intends to apply for Official Quotation of the New Options, there is no guarantee that the Company will be able to fulfil the ASX's requirements in relation to Official Quotation of those New Options. If so, the New Options will not be tradeable on ASX.

5.3. *General Risks*

(a) *Economic Risks*

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and future production activities, as well as on its ability to fund those activities.

(b) *Currency Fluctuations*

The future value of Shares and options may fluctuate in accordance with movements in foreign currency exchange rates.

(c) *Taxation*

The Company's profitability may be affected by changes in overseas, Australian and State government taxation laws and policies, including royalties payable in respect of any future mining operations.

There may be tax implications arising from the acquisition of securities in the Company, any possible receipt of dividends (both franked and un-franked) and the disposal of securities in the Company (as appropriate). Investors should carefully consider these tax implications and if uncertain as to the relevant taxation issues, obtain further advice from a qualified

professional adviser. Tax liabilities are the responsibility of each individual investor and neither the Directors nor the Company will be responsible for any tax or related penalties incurred by investors.

(d) Stock Market Risks

The market price of the Shares may be significantly adversely affected by a variety of factors including (but not limited to) perceptions of, or variations in, general market conditions, operating performance, commodity prices, project and country risk, Board and management strength and expertise and a broad range of other factors which may or may not relate to the Company's operations.

(e) Geopolitical

Politics on a global, regional or local scale could impact the Company's operations and financial position. Acts of terrorism or outbreak of war may disrupt or prevent the Company from undertaking its operations and intended programs.

(f) Other Risk Factors

There are risks involved with any investment in listed shares. The value of the Company's securities may rise or fall depending upon a range of factors and share conditions which are unrelated to the Company's future financial performance. Share market conditions are affected by many factors including, but not limited to:

- economic conditions in both Australia and internationally;
- investor sentiment and local and international share market conditions;
- changes in interest rates and the rate of inflation;
- changes in metal and commodity prices;
- changes to government regulation, policy or legislation;
- changes in exchange rates; and
- the nature of competition in the industry in which the Company operates.

Some of these risks can be mitigated by the use of contingency plans and safeguards. However, many are outside the control of the Company and cannot be mitigated.

Like all businesses, the Company is affected by general economic conditions including the level of interest rates, inflation and consumer spending. Any prolonged downturn in economic activity could be expected to have a negative impact on the Company. As a company having a smaller market capitalisation, the market in the Company's securities may suffer periods of illiquidity.

Other risk factors include those normally found in conducting business including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may interfere with the Company's business or trade.

Before any decision is made to subscribe for securities in the Company, the above matters, and all other matters described in this document must be carefully considered. The New Options and New Shares to be allotted pursuant to this Prospectus should be regarded as

speculative in nature and carry no guarantee with respect to the payment of dividends, return of capital or their market value.

Investment in the Company is regarded as speculative and neither the Company nor any of its Directors guarantees that any specific objective of the Company will be achieved or that any particular performance of the Company or its securities, including the New Options and New Shares offered by this Prospectus will be achieved.

The above list of risk factors should not be taken as an exhaustive list of the risks faced by the Company. The above factors, and others not specifically referred to above, may in the future materially affect the Company's financial performance and the value of Shares.

SECTION 6 - RIGHTS AND LIABILITIES ATTACHING TO THE SECURITIES

6.1 New Options

The following are the terms of the New Options to be issued pursuant to this Prospectus.

(a) Entitlement

- (i) Each New Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of New Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

(b) Exercise of New Option

- (i) The New Options are exercisable at any time from the date of issue.
- (ii) The final date and time for exercise of the New Options is 5pm (Melbourne time) on 31 March 2022.
- (iii) The exercise price of each New Option is 0.5 cents (\$0.005).
- (iv) Each New Option is exercisable by the Option holder signing and delivering a notice of exercise of New Option together with the exercise price in full for each Share to be issued upon exercise of each New Option to the Company's Share Registry.
- (v) Remittances must be made payable to '3D Resources Limited' and cheques should be crossed 'Not Negotiable'.
- (vi) All New Options will automatically lapse on the earlier of the:
 - receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the New Option; and
 - expiry of the final date and time for exercise of the New Option as set out in section 6.1(b)(ii).
- (vii) In the event of liquidation of the Company, all unexercised New Options will lapse.
- (viii) For every New Option that is exercised, the Option holder will receive 1 Share.

(c) Quotation

- (i) Subject to the requirements of the Listing Rules, the Company intends to apply to the ASX for Official Quotation of the New Options. The Company gives no assurance that such quotation will be granted.
- (ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any New Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

(d) Participation in Securities Issues

Subject to paragraph 6.2(e) below, the Option holder is not entitled to participate in new issues of securities without exercising the New Options.

(e) Participation in a Reorganisation of Capital

(i) In the event of any reconstruction or reorganisation (including consolidation, subdivision, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the New Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.

(ii) In any reorganisation as referred to in section 6.1(e), New Options will be treated in the following manner:

- in the event of a consolidation of the share capital of the Company, the number of New Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
- in the event of a subdivision of the share capital of the Company, the number of New Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
- in the event of a return of the share capital of the Company, the number of New Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
- in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of New Options and the exercise price of each New Option will remain unaltered;
- in the event of a pro-rata cancellation of shares in the Company, the number of New Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each New Option will be amended in inverse proportion to that ratio; and
- in the event of any other reorganisation of the issued capital of the Company, the number of New Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.

(f) Adjustments to New Options and Exercise Price

(i) Adjustments to the number of Shares over which New Options exist and/or the exercise price may be made as described in section 6.1(e)(i) to take account of

changes to the capital structure of the Company by way of pro-rata bonus and cash issues.

- (ii) The method of adjustment for the purpose of section 6.1(f)(i) shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

- (iii) Pro Rata Cash Issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of a New Option may be reduced according to the following formula:

$$O' = \frac{O - E[P - (S + D)]}{N + 1}$$

where:

O' = the new exercise price of the New Option.

O = the old exercise price of the New Option.

E = the number of underlying securities into which one New Option is Exercisable.

P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price for a security under the pro-rata issue.

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

- (iv) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any New Options, the number of Shares received will include the number of bonus Shares that would have been issued if the New Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

- (v) Takeovers and Schemes of Arrangement

If during the currency of any New Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the Corporations Act) is made to holders of Shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Option holder of the offer and from the date of such notification, the Option holder has 60 days within which to exercise the New Options notwithstanding any other terms and conditions applicable to the New Options. If the New Options are not exercised within 60 days after notification of the offer, the New Options may be exercised at any other time according to their terms of issue.

If an offer for shares in the Company is made to Shareholders pursuant to a scheme of arrangement which has been approved in accordance with the Corporations Act,

the Option holder will be entitled to exercise New Options within the period notified by the Company.

(g) Transfers

The New Options are freely transferable.

(h) Notices

Notices may be given by the Company to the Option holder in the manner prescribed by the Constitution of the Company for the giving of notices to Shareholders and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Option holder.

(i) Rights to Accounts

The Option holder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, however, if the Option holder is not a Shareholder, the Option holder will not have any right to attend or vote at these meetings.

6.2 Rights attaching to the Shares

(a) General

The rights attaching to ownership of the Shares arise from a combination of:

- the Constitution; and
- in certain circumstances, the Corporations Act, the Listing Rules, the ASX Settlement Operating Rules and the general law.

The New Shares will, on issue, rank *pari passu* with existing Shares on issue. The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Shareholders.

Further details of the rights attaching to Shares are set out in the constitution of the Company, a copy of which can be inspected at the Company's registered office during normal business hours.

(b) Variation of rights

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(c) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid share held, or in respect of which the person is appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(d) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(e) Dividends

The Directors may from time to time declare a dividend to be paid to Shareholders entitled to the dividend. The dividend shall (subject to clause 22 of the Company's Constitution and to the rights of any preference shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividends) be payable on all shares in accordance with the Corporations Act. The Directors may from time to time pay to the Shareholders such interim dividends as they may determine. Dividends shall be payable only out of profits. A determination by the Directors as to the profits of the Company shall be conclusive. Dividends shall not carry interest as against the Company.

(f) Winding-up

Subject to the Corporations Act, if the Company is wound up, the liquidator may, with the authority of shareholder approval by special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as they consider fair upon any property to be so divided, and may determine how the division is to be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit but so that no shareholder is compelled to accept any shares or other securities in respect of which there is any liability. Where the Company is wound up, then on a distribution of assets to Shareholders, Shares classified by ASX as restricted securities and which are subject to escrow restrictions, at the time of the commencement of the winding up, shall rank in priority after all other shares.

(g) Change to Capital Structure

The Company may by ordinary resolution and subject to the Corporations Act and the Listing Rules:

- increase its share capital by the issue of new shares of such amount as is specified in a resolution;

- consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- sub-divide all or any of its shares into shares of smaller amount than is fixed by the Constitution, but so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each such share of a smaller amount is the same as it was on the case of the share from which the share of a smaller amount is derived; and
- cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and reduce its share capital by the amount of the shares so cancelled.

(h) *Transfer of shares*

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

Shares are quoted on ASX.

SECTION 7 - ADDITIONAL INFORMATION RELEVANT TO THE OFFERS

7.1. The Company is a Disclosing Entity

The Company is a disclosing entity for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure requirements. As a listed company, the Company is required to comply with all applicable continuous disclosure and reporting requirements in the Listing Rules.

The ASX maintains records of company announcements for all companies listed on the ASX. Our announcements may be viewed on the ASX's website at www.asx.com.au.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC or via ASIC's online services.

7.2. Section 713 Prospectus

This Prospectus has been issued under the provisions of section 713 of the Corporations Act. Section 713 enables disclosing entities to issue prospectuses in relation to securities in a class of securities that has been quoted on the ASX at all times in the 12 month period preceding the date of the prospectus, or options to acquire such securities. Copies of documents lodged at ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, an office of ASIC.

The New Shares to be issued under this Prospectus are in a class of securities that has been continuously quoted on the ASX in the 12-month period preceding the date of this Prospectus. The New Options are options to acquire continuous quoted Shares in the Company.

As the New Shares form part of the same class as the Company's existing Shares, and the New Options are options to acquire continuous quoted Shares in the Company, *ASIC Corporations (Exposure Period) Instrument 2016/74* allows the Company to accept Application Forms and the Cleansing Offer Application Form upon the lodgement of this Prospectus with ASIC.

The level of disclosure that applies to this Prospectus requires that it must contain all the information investors and their professional advisers would reasonably require to make an informed assessment of:

- (a) the effect of the offer on the Company; and
- (b) the rights and liabilities attaching to the securities being offered.

The Prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in the Prospectus. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that the Company has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company. Information that is already in the public domain has not been reported in this Prospectus, other than that which is considered necessary to make the Prospectus complete.

7.3. Right to Obtain Copies of Documents

The Company will provide a copy of any of the following documents, free of charge, to any person who requests a copy of the document before the Closing Date:

- (a) the annual financial report of the Company for the year ended 30 June 2019, being the annual financial report most recently lodged by the Company with the ASIC; and
- (b) any continuous disclosure notices (that is, documents in which the ASX was notified of information relating to the Company) given by the Company after 30 September 2019, being the date of lodgement of the 30 June 2019 annual financial report and before lodgement of a copy of this Prospectus with the ASIC. These documents are:

Date	Announcement
30/09/2019	Appendix 4G
10/10/2019	Cosmo Newberry Gold Project Update
24/10/2019	Notice of Annual General Meeting/Proxy Form
31/10/2019	Quarterly Activities Report
31/10/2019	Quarterly Cashflow Report
27/11/2019	Results of Meeting
04/12/2019	Expiry of Listed Options
31/12/2019	Whistleblower Policy
31/01/2020	Option to Acquire Adelong Gold Project
31/01/2020	Quarterly Activities Report
31/01/2020	Quarterly Cashflow Report
05/02/2020	3D Resources Ltd Completes Placement
05/02/2020	Proposed Issue of Securities - DDD
07/02/2020	Appendix 2A
21/02/2020	3D Resources Ltd. acquires the Adelong Gold Project
13/03/2020	Half Year Accounts
20/03/2020	Notice of General Meeting/Proxy Form
14/04/2020	Update for General Meeting of Shareholders
15/04/2020	Adelong Gold Presentation
16/04/2020	Retraction of Presentation
16/04/2020	Updated Adelong Gold Presentation
21/04/2020	Results of Meeting

The Company may make further announcements to ASX from time to time. Copies of announcements are released by ASX on its website (www.asx.com.au), and will also be made available on the Company website (www.3dresources.com.au). Copies of announcements can also be obtained from the Company on request. Investors are advised to refer to ASX's

website or the Company website for updated releases about events or matters affecting the Company.

The Company's constitution and the consents referred to in Section 7.11 are also available for inspection for a period of 12 months after the date of this Prospectus during normal business hours at the Company's office.

7.4. Director participation in the Options Offer

The Directors are all Eligible Participants for the purpose of the Options Offer. Each Director intends to take up all of the New Options offered to them under the Options Offer, being as follows:

Director	Number of New Options
Ian Hastings	16,500,000
Peter Mitchell	21,750,000
John Chegwiddden	6,437,500

The Directors are not entitled to apply for additional New Options as part of the Shortfall.

7.5. Interests of Directors

Details of the interests of each Director in securities of the Company immediately before lodgement of the Prospectus with ASIC are set out in the table below. The table does not take into account any securities the Directors may acquire under the Options Offer which are addressed above. The Director profiles are set out on page 11 of this Prospectus and contain details of the Board's experience and expertise.

Director	Number of Shares held*	Number of Options held
Ian Hastings	85,209,660	Nil
Peter Mitchell	86,226,018	Nil
John Chegwiddden	29,454,687	Nil

* On 21 April 2020, the Company obtained shareholder approval for the future issue of the Fee Consideration Shares, being the issue of 75,000,000 Shares to each of Ian Hastings and Peter Mitchell, and 12,500,000 Shares to John Chegwiddden. The Company presently intends that these Shares be issued to the Directors by 20 May 2020.

7.6. Payments and Benefits to Directors

Except as set out in this Prospectus, no person has paid or agreed to pay any amount, or provided or agreed to provide any benefit to:

- (a) any Director in order to induce them to become, or to qualify as, a Director; or
- (b) any Director for services provided by him in connection with:
 - (i) the formation or promotion of the Company, or
 - (ii) the Offers.

The remuneration paid or payable to each Director for the last two years (including cash and non-cash benefits) is set out in Section 7.7 below.

7.7. Remuneration of Directors

The following table shows each Director's accrued remuneration for the last financial years ended 30 June 2018 and 30 June 2019, and their current remuneration:

Director	Financial year ended 30 June 2018 (ex GST)	Financial year ended 30 June 2019 (ex GST)	Current*
Ian Hastings	\$143,163	\$165,584	\$96,000
Peter Mitchell	\$181,326	\$171,602	\$96,000
John Chegwidan	\$34,500	\$36,000	\$36,000

Further details of the remuneration of Directors is set out in the Company's 2019 annual report of the Company and notice of general meeting dated 17 March 2020.

* On 21 April 2020, shareholder approval was obtained for each Director to be paid part of their outstanding remuneration as at 21 February 2020 in Shares (being the Fee Consideration Shares). Further information regarding the remuneration and Share issue is set out in the Company's notice of general meeting dated 17 March 2020.

7.8. Interests of, and Issue of Payments and Benefits to, Advisors and Experts

Except as set out in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory, expert or any other capacity in connection with the preparation and distribution of this Prospectus, promoters of the Company (together, "**Prescribed Persons**") holds, or at any time in the past two years held, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired in connection with the formation or promotion of the Company or the Offers; or
- (c) the Offers.

Except as set out in this Prospectus, no amounts have been paid or agreed to be paid to any Prescribed Person and no benefit has been given or agreed to be given to any Prescribed Person for services provided by a Prescribed Person in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offers.

GrilloHiggins Lawyers will receive the sum of approximately \$25,000 (excluding GST and disbursements) from the Company for the provision of legal services to the Company in connection with the Offers.

7.9. Market Prices of Existing Shares on ASX

The highest and lowest market sale price of the Company's Shares on the ASX, during the three months immediately preceding the lodgement of this Prospectus with ASIC and the respective dates of those sales are set out below:

Highest: 0.003 cents on 4, 12, 21, 24, 25 and 26 February 2020.

Lowest: 0.001 cents on 23, 28 and 30 January 2020, 18, 25 and 30 March 2020 and 1, 4 and 6 April 2020.

The last market sale price prior to the date of lodgement of this Prospectus with ASIC was \$0.001 on 20 April 2020.

7.10. Litigation

As at the date of this Prospectus, the Company is not involved in any material legal proceedings, and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.11. Consents

GrilloHiggins Lawyers has given and as at the date of this Prospectus has not withdrawn its consent to be named as the Company's solicitors in relation to the Offers. GrilloHiggins Lawyers has not authorised or caused the issue of any part of this Prospectus.

Computershare Investor Services Pty Limited has given and as at the date of this Prospectus has not withdrawn their consent to be named as the Company's share registry in the form and context in which it is named. Computershare Investor Services Pty Limited has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registry to the Company. Computershare Investor Services Pty Limited has not authorised or caused the issue of and expressly disclaims and takes no responsibility for, any part of this Prospectus.

SECTION 8 - ACTION REQUIRED BY ELIGIBLE PARTICIPANTS

8.1. What Eligible Participants may do

The number of New Options to which Eligible Participants are entitled to subscribe for under the Options Offer is shown on their personalised Application Form.

As an Eligible Participant, you may:

- take up all of the New Options offered in full;
- take up the New Options offered in full and apply for New Options forming the Shortfall;
- take up part of the New Options offered; or
- do nothing and not subscribe for any of the New Options offered.

8.2. Taking up all of the New Options offered

If you wish to take up all of the New Options offered, complete the accompanying Application Form for New Options in accordance with the instructions set out in the form. Forward your completed Application Form together with your cheque or electronic funds transfer receipt in Australian currency drawn on and payable at an Australian bank for the amount shown on the form using the envelope provided to reach the Company by no later than 5.00pm (AEST) on 13 May 2020.

Cheques should be made payable to “3D Resources Limited” and crossed “Not Negotiable”.

8.3. Taking up Shortfall by Eligible Participants

If there is a Shortfall, Eligible Participants wishing to take up New Options must complete the additional New Options section of the Application Form in accordance with the instructions set out in the Application Form. In order to apply for New Options under the Shortfall Offer you must have first taken up all of the New Options offered to you in the Options Offer.

Eligible Participants must forward their completed Application Form together with your cheque or electronic funds transfer receipt in Australian currency drawn on and payable at an Australian bank for the amount shown on the form using the envelope provided to reach the by no later than 5.00pm (AEST) on 13 May 2020.

Cheques should be made payable to “3D Resources Limited” and crossed “Not Negotiable”.

8.4. Consequences of doing nothing

Eligible Participants will receive no benefit if they do not subscribe for the New Options offered. It is therefore important that you consider taking action either to subscribe for the New Options offered in accordance with the above instructions and the instructions on the back of the Application Form.

8.5. Applications and Payment

If your Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted by the Company. The Company’s decision as to whether to accept the application or how to construe, amend or complete it, shall be final, but no Applicant will be treated as having offered to purchase more New Options than indicated by the amount of payment for application monies. Receipts for payment will not be issued.

You are urged to lodge your Application as soon as possible. The Application Forms must not be circulated to prospective investors unless attached to a copy of this Prospectus.

Payment can be made by cheque or electronic funds transfer.

8.6. What the Invitee may do

Only the Invitee is eligible to take part in the Cleansing Offer. The Company will provide the Invitee with a personalised Cleansing Offer Application Form.

8.7. Enquiries

If you have any queries about the New Options or your ability to take part in the Offers, please contact the Company between the hours of 8.30am and 5.00pm (AEST), Monday to Friday:

Ph: (03) 8611 5333

Email: info@3dresources.com.au

Alternatively, contact your stockbroker or other professional adviser.

8.8. Personal Information and Privacy Act

Eligible Participants have already provided certain personal information to the Company and its share registry. If you apply for New Options, the Company and its Share Registry may update that personal information or collect new information. Such information will be used to assess the Application, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administration.

Your personal information may be used and disclosed to persons inspecting the registers, regulatory bodies, print service providers, mail houses retained for Company purposes and Company's Share Registry.

If you do not provide the information requested in the Application Form, the Company may not be able to process the Application or administer your holding of New Options appropriately.

Under the *Privacy Act 1998* (Cth), you may access, correct and update personal information held by, or on behalf of the Company or its share registry by contacting the Company as follows:

3D Resources Limited
Attention: Company Secretary
C/-DW Accounting & Advisory
Level 4, 91 William Street
Melbourne VIC 3000
Ph: (03) 8611 5333
Email: info@3dresources.com.au

SECTION 9 – DIRECTORS' AUTHORISATION

The Directors of the Company have authorised the issue of this Prospectus on behalf of the Company.

This Prospectus has been signed by a Director for and on behalf of the Directors, in accordance with section 351 of the Corporations Act.



Mr Peter Mitchell
Managing Director

SECTION 10 - GLOSSARY

In this Prospectus the following terms have the meanings ascribed to them below, unless the context otherwise requires.

TERM	DEFINITION
Adelong Gold Project	New South Wales exploration licence EL 5782, mining lease ML 1435, 16 mineral claims and 17 freehold properties, which is anticipated to be acquired by the Company in mid-May 2020.
Applicant(s)	Person(s) who submit an Application.
Application	A valid application made to subscribe for a specified number of New Options (including as part of the Shortfall where applicable) pursuant to this Prospectus.
Application Form	The application form that accompanies this Prospectus which is to be used by Eligible Participants to apply for New Options under the Options Offer and the Shortfall Offer.
ASIC	Australian Securities and Investments Commission.
ASX Settlement	ASX Settlement Pty Limited (ACN 008 504 532).
ASX	ASX Limited (ACN 008 624 691).
Board	The board of Directors of the Company.
Business Day	A day that is not a Saturday, Sunday or public holiday or bank holiday in Melbourne.
CHESS	Clearing House Electronic Subregister System.
Cleansing Offer	The offer of 1,000 New Shares made in accordance with this Prospectus, further details of which are set out in Section 1.3.
Cleansing Offer Application Form	The cleansing offer application form which is to be used by the Invitee to apply for the New Shares under the Cleansing Offer.
Closing Date	The date the Offers close, being 5.00pm (AEST) on 13 May 2020, unless extended by the Company.
Company	3D Resources Limited (ACN 120 973 775).
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001 (Cth)</i> .
Cosmo Newberry Project	The project currently being undertaken by the Company known as 'Cosmo Newberry'.
DDDO Options	The options issued by the Company under a prospectus dated 21 November 2016, each with an exercise price of \$0.007 and expiry date of 15 December 2019.
DMP	Department of Mines and Petroleum, Western Australia.
Directors	The directors of the Company.
Eligible Participant	A person who was registered as a holder of DDDO Options exercised or unexercised on 15 December 2019, and is resident in Australia or New Zealand.
Fee Consideration Shares	Has the meaning as described in Section 2.4(a).
Future Placement Shares	Has the meaning as described in Section 2.4(a).

TERM	DEFINITION
Halls Creek Project	The Company's interest in the Western Australia mining tenement M80/247, which it is currently managing in a joint venture with Cazaly Resources Limited and known as 'Halls Creek'..
Invitee	The person determined by the Company to take part in the Cleansing Offer and who receives a personalised Cleansing Offer Application Form.
Issuer Sponsored Statement	Issuer sponsored holding statement to be issued by CHESSE.
JORC Code (2012)	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition).
Listing Rules	The official listing rules of the ASX.
Mineral Resource	Has the meaning as described under the JORC Code 2012.
New Shares	Shares issued under this Prospectus.
New Options	Options issued under this Prospectus.
Offers	The Options Offer, Shortfall Offer and Cleansing Offer.
Official Quotation	Has the meaning given to the term 'quotation' in the Listing Rules.
Option	An option to acquire a Share in the capital of the Company.
Options Offer	The offer of New Options to Eligible Participants made in accordance with this Prospectus, further details of which are set out in Section 1.1.
Ore Reserve	The economically mineable part of a Mineral Resource, determined after consideration of mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors, as defined more particularly in Item 28 of the JORC Code (2012).
Placement Shares	The 250,000,000 Shares issued by the Company at \$0.001 per Share on 7 February 2020.
Prescribed Persons	Prescribed Persons has the meaning given to it in Section 7.8.
Projects	Specific mineral exploration interests within the Company's portfolio.
Prospectus	This Prospectus dated 22 April 2020.
Section	A section under this Prospectus.
Shareholder	A registered holder of Shares appearing on the Company's share register.
Shares	Ordinary fully paid shares in the capital of the Company.
Share Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277).
Shortfall	The New Options which are not applied for by Eligible Participants under the Options Offer.
Shortfall Offer	The offer of the New Options forming the Shortfall to Eligible Participants to be issued under and in accordance with this Prospectus.
Statement of Financial Position	The statement on the financial position of the Company set out in Section 3.
VMS	Volcanogenic massive sulphide.
VWAP	Volume weighted average price.

CORPORATE DIRECTORY

Registered Office

C/-DW Accounting & Advisory

Level 4, 91 William Street

Melbourne VIC 3000

Ph: (03) 8611 5333

Fax: (03) 8596 9967

Email: info@3dresources.com.au

Website

www.3dresources.com.au

Directors

Mr Ian Hastings

(Non-Executive Chairman)

Mr Peter Mitchell

(Managing Director)

Mr John Chegwidan

(Non-Executive Director)

Company Secretary

Mr Andrew Draffin

Principal Legal Adviser

GrilloHiggins Lawyers

Level 4, 114 William Street

Melbourne VIC 3000

Auditor

Morrows Audit Pty Ltd*

Level 13, Freshwater Place

2 Southbank Boulevard

Southbank VIC 3006

Share Registry

Computershare Investor Services Pty Limited**

Level 11, 172 St Georges Terrace

Perth WA 6000

Ph: 1300 850 505 (within Australia)

Ph: +61 3 9415 4000 (outside Australia)

Website: <http://www.computershare.com/au>

ASX Code

Shares: DDD

**This entity has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus. Its name is included for information purposes only.*

***This entity has not been involved in the preparation of this Prospectus and has consented to being named in this Prospectus only in the circumstances set out in Section 7.11.*