ASX Release **3 June 2020**

Settlement of Radio Gold Sale Update

Resources & Energy Group Limited (ASX: **REZ**) is pleased to advise that a further $400,000 from the sale of REZ's interest in the Radio Gold mine has been received. As announced to ASX on 14 April 2020 and updated on 15 May 2020, the sale of Radio Gold has been declared unconditional and settlement, as set out below, has been agreed.

The consideration of $1.5 million will be paid as follows:

- $700,000 has now been received.
- $400,000 is payable on Monday, 22 June 2020; and
- $400,000 is payable on Wednesday, 15 July 2020.

Title to REZ's Radio Gold interest passes only upon the final payment being received.

Mt MacKenzie Project

Following the release on 19 May 2020, upgrading the JORC resource at Mount Mackenzie to 129,000 ounces of gold and 862,000 ounces of silver, the Company is updating the cash flow for the Mt Mackenzie Project base case. Work is proceeding to finalise the Life of Mine schedule based on a 500ktpa plant.

East Menzies Project

Data analysis and review of previous drilling results continues. POW's have now been lodged and approved over several the company's tenements which will enable drilling operations to recommence, details will be confirmed shortly.

Authorised for release by the REZ Board.

About Resources and Energy

Resources and Energy Group Limited (ASX: REZ) is an independent, ASX-listed mineral resources exploration and development company, with 100% owned projects in Western Australia and Queensland. REZ is currently focused on exploring its flagship East Menzies Gold Project 130km north of Kalgoorlie in Western Australia.

Investors:
Richard Poole
Executive Director
E: communications@rezgroup.com.au
P: +61 2 9227 8900