

Sampling identifies seven new areas of mineralisation with combined base metal grades of up to 41%

Drilling at these promising targets will start this Quarter as part of strategy to grow the current Mt Hardy Resource of 2.6Mt at 10.5% zinc-equivalent

Key Points

- Surface sampling has identified seven new areas of base metal gossan and surface mineralisation at the Mt Hardy copper-zinc project in the Northern Territory
- Mineralised outcrops up to 250m long
- Assays for first batch of samples from four of these areas have returned grades of up to 41.4% combined base metals
- All seven areas will be followed-up in new exploration program starting next month

Todd River Resources Limited (ASX: TRT) is pleased to report promising results from the first systematic mapping and sampling program carried out at its 100% owned **Mt Hardy copper-zinc Project** in the Northern Territory (Figure 1).

The Company has identified seven new areas of surface mineralisation across the project tenure through detailed mapping and systematic sampling around known prospects combined with reconnaissance mapping and prospecting over areas of outcrop and disturbance identified from high resolution satellite imagery.

The sampled material is similar to that at the surface of Mt Hardy's Hendrix Prospect, where a small area of gossanous outcrop is the only surface manifestation of the underlying mineralisation that comprises the Hendrix Mineral Resource estimate of 2.6Mt at 10.5% zinc-equivalent (see ASX release dated July 9, 2019).

Assays from the first batch of rock chip samples have returned grades of up to 41.4% combined base metals with the highest individual grades being **28.8% Cu, 29.9% Pb and 12.7% Zn**, all of which are associated with brecciated sulphide material in gossan form. The full suite of base metal assays is listed in Appendix A. Table 1 lists the Prospects currently being evaluated.



Table 1 – New Prosects Identified at the Mt Hardy Project with next steps.

Prospect	Priority	Next Phase	Comment
Hendrix South	1	Shallow Drilling	New area of outcrop with base metal mineralisation adjacent to Hendrix - Immediate drill target south of Hendrix resource
Hendrix NW	1	Shallow Drilling	High grade assays adjacent to Hendrix - Immediate drill target north west of Hendrix resource
Laver	2	Mapping/geophysics	Significant strike of gossanous material over 250m - similar geology to Hendrix. Detailed mapping required to determine strike extent and targeted geophysics prior to drilling in September.
Jack	2	Drilling	Subtle EM conductor associated with surface mineralisation - drill target
Franklin	3	Mapping/geophysics	High grade copper in breccia zones. Detailed mapping required to determine strike extent and targeted geophysics
Linda-Jane	2	Mapping/geophysics	Detailed mapping required to determine strike extent and targeted geophysics as first pass
Gilly	3	Mapping/geophysics	further mapping and sampling to determine extent of gossanous and breccia material in the area

Todd River Managing Director Will Dix said:

“Following the maiden Resource estimate for Hendrix, identifying and testing new areas of mineralisation and ultimately adding to the mineral inventory is clearly the priority for us. These seven new areas of surface gossans and mineralisation, none of which have ever been drill tested, are highly promising.

“It would be highly unusual for the style of mineralisation at Hendrix to occur in isolation and the discovery of new zones of surface mineralisation further reinforces that model.

“We plan to get out on the ground and commence the next phase of exploration on these targets with detailed geophysics to commence early in August and ultimately drilling to follow up refined targets.”

Hendrix Extension Targets (Figure 1)

Hendrix South

The main body of mineralisation delineated by drilling at Hendrix appears to be located at the nose of a large-scale antiformal fold that plunges very steeply to the west. The mineralisation post-dates the deformation, but appears to be preferentially-associated with a more rigid, quartz-rich unit that forms a prominent marker horizon within the stratigraphy.

Detailed mapping has traced this quartz-rich unit, which is complexly-folded, along strike from the main historic workings that are the surface expression of the Hendrix mineralisation both to the northwest and particularly to the south of the main historic workings. At this small pit, the mineralisation comprises undeformed, haematite and goethite-dominated breccias with clasts of quartz-rich material and local minor pegmatite.

To the south of the main historic workings, the same quartz-rich marker horizon was mapped over a strike of more than 100m. This unit is locally folded into a series of small-scale antiformal and synformal structures



associated with further exposures of haematite-goethite breccia. Rock chip sampling of this material recorded assays results up to **4.2% Zn, 8.17% Pb, 2.59% Cu, 89 g/t Ag and 514 ppm Bismuth**. This area has not been drill tested and is a high priority target for follow up work in August and September.

Hendrix North West

Detailed mapping to the north-west of the main Hendrix mineralisation also identified similar breccia-style mineralisation associated with the quartz-rich marker horizon observed to the south. Several small historic prospecting pits located on breccia associated with this unit about 100m to the northwest of the historic workings recorded assay results up to **10.1% Zn, 25.4% Pb, 10.1% Cu, 858 g/t Ag and 1,884 ppm Bismuth**. This area has not been drill tested adequately and is a high priority target for follow up work in August and September.

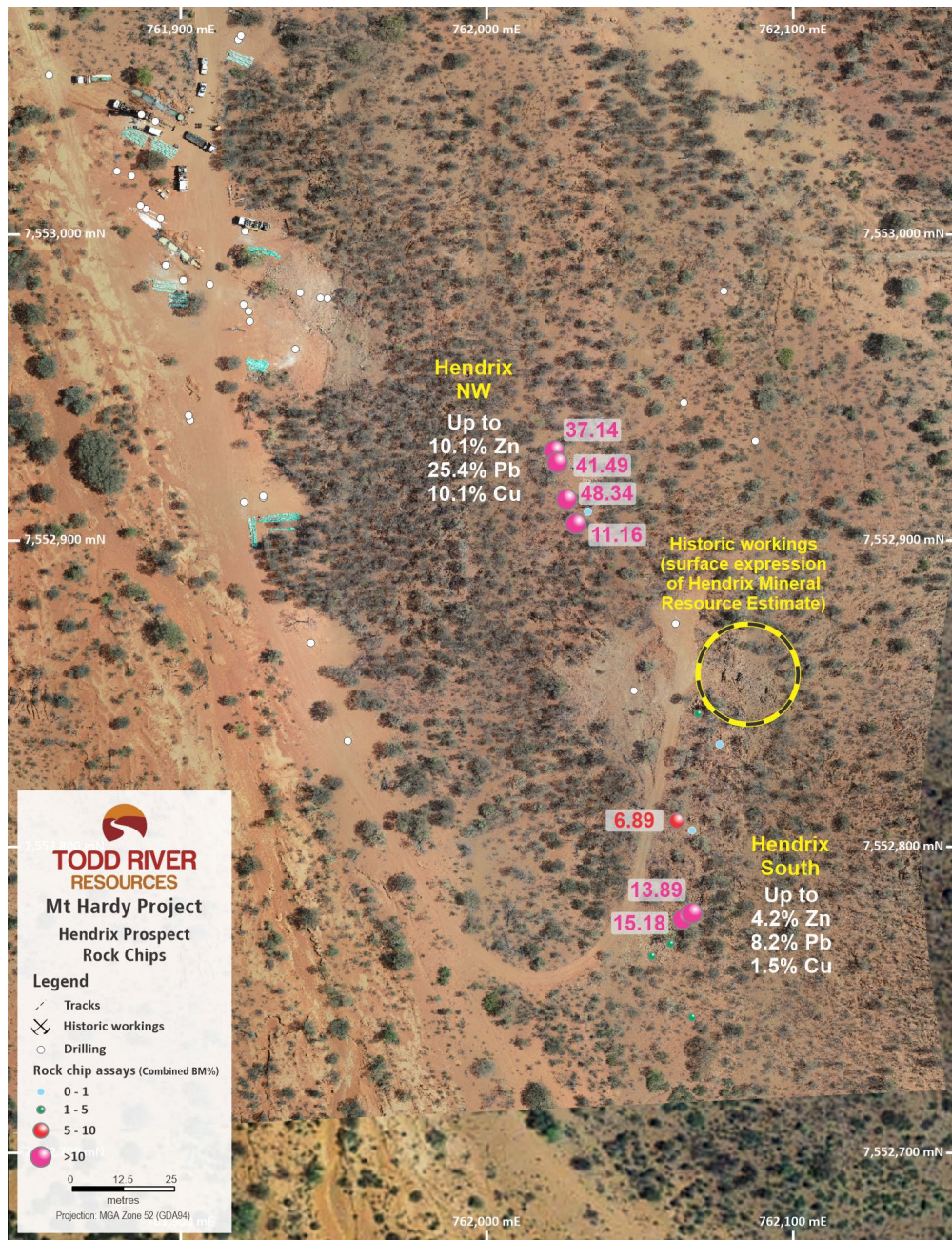


Figure 1 – Plan of the Hendrix area showing new surface mineralisation found at Hendrix South and Hendrix North west.

New targets for follow up exploration

As part of expanding the pipeline of potential targets within the Mt Hardy project area, reconnaissance mapping and rock chip sampling was completed to follow up several historic Cu ± Pb mineral occurrences mapped by the Bureau of Mineral Resources (BMR – now Geoscience Australia) in 1968. Figure 2 shows the locations of the new prospects and the Hendrix resource and Figure 3 shows the combined base metal rock chip assays from the sampling carried out at the new prospect areas. Results from Linda-Jane and Gilly are pending.

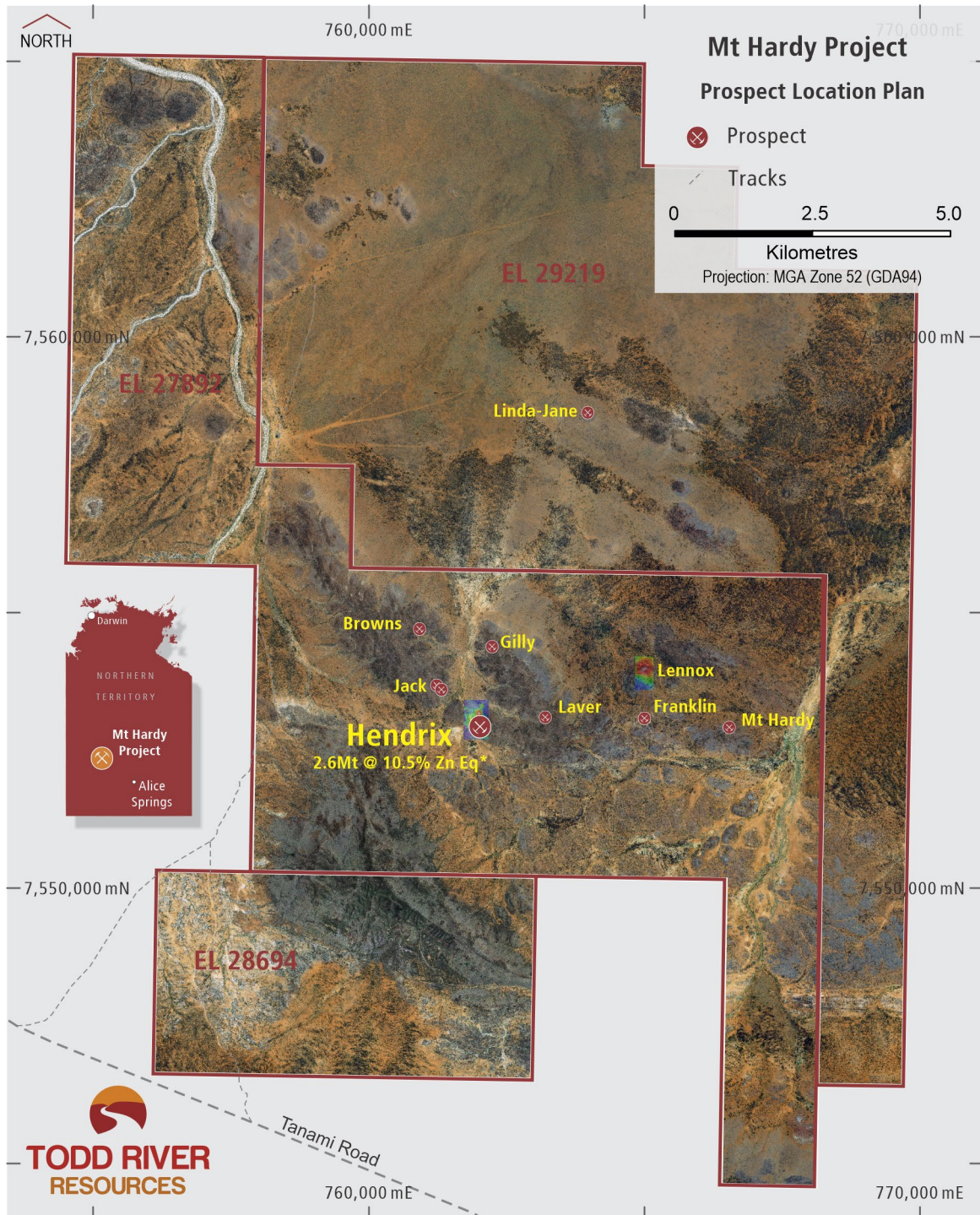


Figure 2 – Location Plan of New Prospects at the Mt Hardy Project

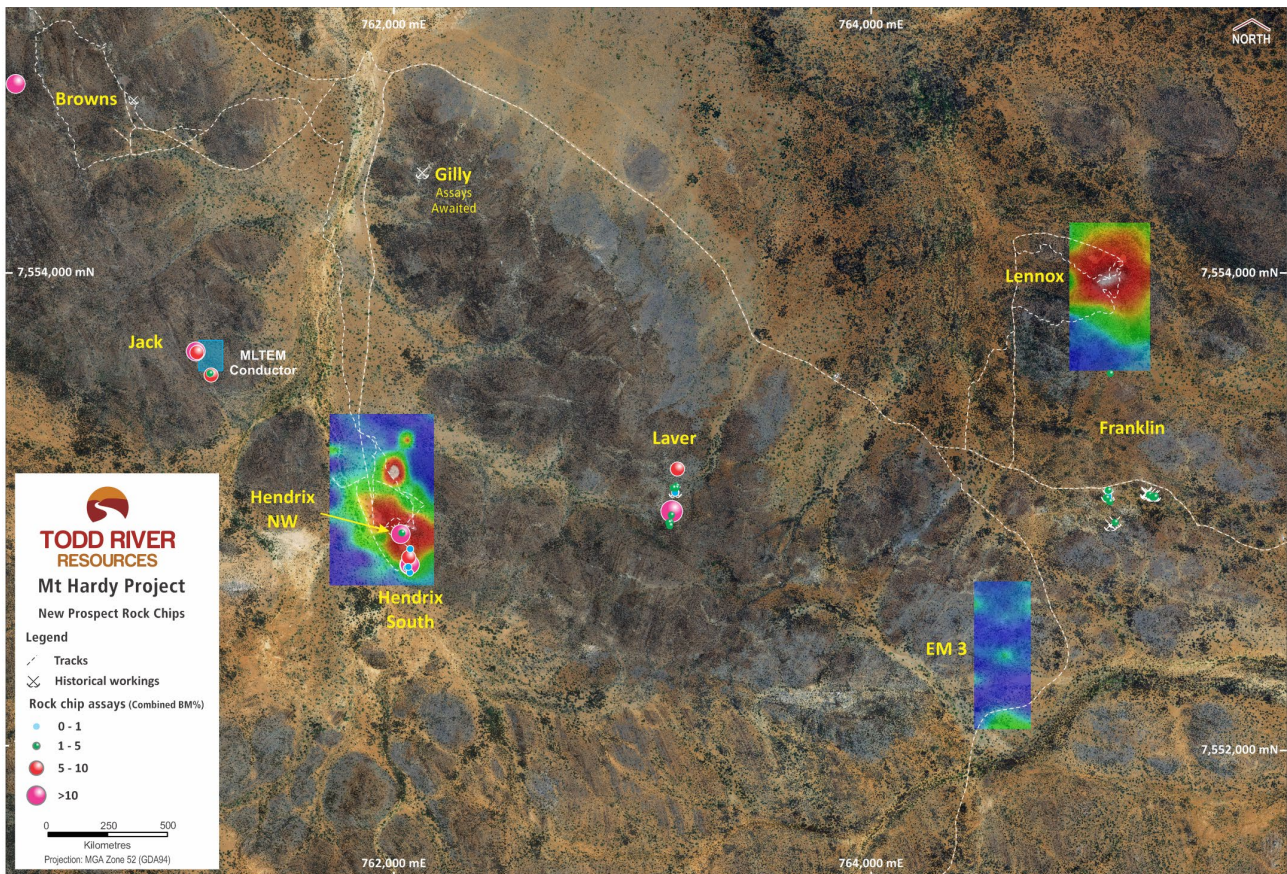


Figure 3 – Combined Base Metal (Cu+Zn+Pb) values in rock chips over new prospect areas at the Mt Hardy Project.

Laver

An unnamed historic Cu-Pb occurrence documented by the BMR was identified about 1.1 km to the east-northeast of the Hendrix deposit (Figure 1). This occurrence is named the Laver prospect.

At the Laver prospect, a north-northeast trending, haematite-goethite-quartz breccia body is associated with a quartz-rich horizon (similar to the Hendrix deposit). The breccia body extends over a strike extent of more than 250 metres.

A shallow historic prospecting pit localised on malachite-stained breccia is located at the northern extent of the prospect and is likely the occurrence identified by the BMR in 1968. Minor historic prospecting evidence also occurs within the breccia 100m to the north of this pit.

Limited rock chip sampling along the strike extent of the breccia body recorded assay results of up to **12.7% Zn, 7.9% Pb, 3.1% Cu, 154 g/t Ag and 473 ppm Bismuth**. Of significance, the Laver prospect also records several strongly anomalous Au results to a peak of **0.35 g/t Au**.

Further work is required to determine the exact extent of the breccia, with the current known dimensions not being the known limits of exposure. No previous drilling has been completed on the Laver Prospect.



Jack

An unnamed historic Cu occurrence identified by the BMR was identified about 1.2 km to the northwest of the Hendrix deposit (Figure 1). On field inspection, two separate mineral occurrences were identified more than 100m apart, hosted within different stratigraphic levels, however given their close proximity to each other, both zones are treated here as a single occurrence named the Jack prospect.

The northern part of the Jack prospect comprises a series of historic workings extending over a strike of about 40m, including one small pit excavated to a depth of about 3m. The workings are localised on a haematite-goethite-quartz breccia that is up to 2m wide which appears to be developed adjacent to a deformed quartz vein entrained within a zone of strong shearing.

The southern part of the prospect comprises a stope-like excavation, about 1m wide extending over a distance of about 5m.

Rock chip sampling of both the northern and southern parts of the Jack prospect recorded assay results up to **1.5% Zn, 1.8% Pb, 14.6% Cu, 149 g/t Ag and 1,155 ppm Bismuth**. Significantly, the limited rock sampling recorded highly anomalous Au results of up to **0.91 g/t Au** from the Jack prospect. No previous drilling has been completed on the Jack Prospect and there is a subtle EM conductor associated with this area as shown on Figure 3.

Franklin

An unnamed historic Cu occurrence mapped by the BMR was identified about 3.0 km to the east of the Hendrix deposit (Figure 1) and is termed the Franklin prospect. Upon examination, the occurrence consisted of several small shallow pits and diggings, mostly located on malachite-rich, haematite-goethite-quartz breccias over a strike of more than 150m.

The full extents of the breccia exposed have yet to be defined, but appear to be associated at or near the margins of a series of pegmatite intrusions. Limited rock chip sampling recorded assay results up to **2.0% Zn, 1.2% Pb, 13.3% Cu, 145 g/t Ag and 404 ppm Bismuth**.

Further work is required to determine the extent and potential of the breccia unit as it goes under transported cover to the north.

Linda-Jane and Gilly Prospects

These are two recently identified areas that have samples still in the laboratory for assay. The first, Linda-Jane, is another historical location mapped in the 1960's by BMR, however the previously recorded coordinates for the prospect are approximately 1Km east of the actual location.

At Linda-Jane several small prospecting pits containing oxide copper and other base metals in the form of gossans (Figure 4) over a strike length of approximately 100m before the outcrop goes under cover to the north and south. Assay results for the rock chips taken in this location are pending.



Figure 4 – photos of gossanous material and oxide copper taken from the Linda-Jane Prospect

The Gilly Prospect is a recently identified series of outcropping brecciated siliceous gossans with some oxide copper in the form of malachite observed. This is a lower priority prospect at this stage pending the return of assays.

Previously Drilled Prospects

Lennox Prospect

Assay results have been received from the two holes completed at Lennox in June to test the undrilled off-hole conductor plate. Up to 10% combined base metal sulphides were intersected over narrow zones of brecciated sulphide with the best results being from hole MHDD0062:

- 0.7m @ 9.2% Zn, 3.1 % Pb, 0.9% Cu and 89 g/t Ag from 274.4m and
- 1m @5.4% Zn, 4.6% Pb, 0.8% Cu and 36 g/t Ag from 371.6m

Browns Prospect

Assay results have been received for the drilling at Browns completed in June with mineralisation intersected in two if the three holes completed. Best results being:

- 3.9m @ 1.2% Cu and trace Zn from 183.8m in hole MHDD0064 and
- 4.95m @ 1.1% Cu and 0.6% Zn from 114.85m in MHDD0065



Next Steps at Mt Hardy

The August exploration program will focus on a number of priority target areas including:

- Adding to the mineral inventory around Hendrix by shallow drill testing the new extensional targets to the south and the north west.
- Testing new electromagnetic conductors north and south of the main Hendrix mineralisation
- Following up the high priority regional targets with a combination of further mapping to determine the extents of the targets, focused geophysics to better define drill targets and ultimately drilling to test the depth extent and continuity of the mineralisation observed at surface.

Will Dix

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Anthony Goddard, Principal of Intellex Geoscience, employed as a consultant to Todd River Resources. Mr Goddard is a member of the Australian Institute of Geoscientists (AIG) and is a Registered Professional Geoscientist (RPGS) in the fields of practice of Mineral Exploration and Regional Geology. Mr Goddard has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Goddard consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that has recently announced a maiden zinc-copper Mineral Resource estimate at Hendrix, within its 100% owned Mt Hardy Project, located 300km north west of Alice Springs.

With a strong management team, tight capital structure and well funded for exploration in 2019, Todd River is well placed to pursue additional base metal mineralisation at Mt Hardy and progress exploration activities across its exploration portfolio.

While Todd River's main focus is at Mt Hardy, the Company holds an extensive precious and base metal project portfolio which includes the Rover gold project, the McArthur Copper-Zinc project and the large Manbarrum Zinc resource.



Appendix A – Base Metal Rock Chip Assay Data

Sample ID	Sample Type	Northing	Easting	Cu_ppm	Pb_ppm	Zn_ppm	Combined BM ppm	Combined BM%	Au_ppm
190604-L12-1	Rock	7552926	762023	59392	254385	101078	414855	41.49	0.043
190604-L12-2	Rock	7552930	762022	49877	254467	67009	371353	37.14	0.037
190604-L13-1	Rock	7552914	762026	101392	299899	82134	483425	48.34	0.054
190604-L27-1	Rock	7552779	762067	14940	81678	42324	138942	13.89	0.039
190604-L28-1	Rock	7552777	762064	13204	129820	8800	151824	15.18	0.034
190604-L30-1	Rock	7552769	762060	2155	9443	2259	13857	1.39	0.011
190604-L33-1	Rock	7552910	762033	282	2407	732	3421	0.34	-0.001
190605-L27-1	Rock	7552809	762062	25895	39700	3349	68944	6.89	0.019
190605-L28-1	Rock	7552765	762054	1150	8065	1070	10285	1.03	0.013
190605-L32-1	Rock	7552745	762067	1702	7746	5646	15094	1.51	0.007
190605-L33-1	Rock	7553079	763179	2594	15310	1526	19430	1.94	0.059
190605-L33-2	Rock	7553081	763180	17671	9831	6121	33623	3.36	0.098
190605-L34-1	Rock	7553098	763182	1928	5214	2116	9258	0.93	0.025
190605-L35-1	Rock	7553098	763170	626	1125	7274	9025	0.90	0.354
190605-L36-1	Rock	7553107	763184	2440	1152	1098	4690	0.47	0.019
190605-L37-1	Rock	7553179	763188	15326	28794	32093	76213	7.62	0.091
190605-L37-2	Rock	7553185	763191	30980	78973	127331	237284	23.73	0.19
190605-L38-1	Rock	7553001	763165	29868	60880	41832	132580	13.26	0.062
190605-L39-1	Rock	7552985	763163	2478	3539	2901	8918	0.89	0.073
190605-L40-1	Rock	7552957	763158	1405	2054	2132	5591	0.56	0.01
190605-L41-1	Rock	7552941	763156	1302	1068	374	2744	0.27	0.003
190605-L44-1	Rock	7552953	763152	2061	1594	1133	4788	0.48	0.042
190606-L01-1	Rock	7553065	765190	275	149	179	603	0.06	0.009
190606-L01-2	Rock	7553062	765188	83	149	123	355	0.04	-0.001
190606-L02-1	Rock	7553062	765179	86	71	90	247	0.02	-0.001
190606-L18-1	Rock	7553070	765165	42	63	77	182	0.02	-0.001
190606-L21-1	Rock	7553063	764993	5689	8950	2332	16971	1.70	0.007
190606-L22-1	Rock	7553058	764986	3778	1397	3078	8253	0.83	-0.001
190606-L23-1	Rock	7553087	764991	2805	843	8323	11971	1.20	0.007
190606-L23-2	Rock	7553089	764993	277	942	395	1614	0.16	-0.001
190606-L26-1	Rock	7553042	764999	1296	427	347	2070	0.21	-0.001
190606-L29-1	Rock	7552844	762069	9163	13089	3940	26192	2.62	0.024
190606-L37-1	Rock	7552906	762029	3711	97375	10509	111595	11.16	0.033
190606-L38-1	Rock	7553573	761234	44251	3028	6524	53803	5.38	0.032
190606-L46-1	Rock	7553666	761175	55701	15402	997	72100	7.21	0.913
190606-L57-1	Rock	7552955	765022	924	566	214	1704	0.17	0.003
190606-L58-1	Rock	7552942	765002	2572	733	1063	4368	0.44	0.006
MHR001	Rock	7553670	761170	146449	16861	4945	168255	16.83	0.232
MHR002	Rock	7553580	761230	144325	17701	14796	176822	17.68	0.107



MHR003	Rock	7553580	761230	2715	2289	13607	18611	1.86	-0.001
MHR004	Rock	7553063	764991	133290	12497	19804	165591	16.56	0.01
MHR005	Rock	7553063	764991	8060	6647	1098	15805	1.58	0.012
MHR006	Rock	7552853	766313	236356	161	2255	238772	23.88	0.172
MHR007	Rock	7553069	765176	2928	250	358	3536	0.35	0.011
MHR008	Rock	7554791	760401	288439	1106	38899	328444	32.84	0.104



Appendix B - JORC Table One - Sampling Techniques and Data

Mt Hardy Rock Chip Sampling

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.	2-3kg rock chip samples. All samples have been submitted to Genalysis Laboratories for industry standard preparation (whole sample crushed to >85% <75um) and analysis by 4A/MS and FA25/OE(gold plus multi-element ICP) for a broad element suite.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not relevant
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not relevant
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Rock chips were geologically logged for lithology, mineralogy, colour, weathering, alteration, structure and mineralisation.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample preparation for all samples follows industry best practice, with oven drying of samples prior to coarse crushing and pulverization (to >85% passing 75 microns) of the entire sample. The sample size (2-5 kg) is considered to be adequate for the material and grain size being sampled and the style of mineralisation being assessed.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and	All samples reported here were analysed at Intertek Laboratories in Perth by technique 4A/MS – four acid



	whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	digest ICPMS finish for a suite of 60 elements (considered a "total" digest result) and by FA25/OE 25g fire assay for gold. Certified base metal standards were inserted into the laboratory batch, results were acceptable.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Sampling was conducted by senior geological staff and consultants. All data was entered into standardized spreadsheets on field laptops and uploaded into the company Access database. No adjustments have been made to the primary assay data
Locations of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	All sampling locations were located up using a standard GPS unit to an accuracy of ca. 3-5m for Easting, Northing and RL. All coordinate data for the Stokes Yard project are in MGA_GDA94 Zone 52.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Sampling was of an exploratory and reconnaissance nature and spacings are insufficient to establish continuity or define Resources.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Samples were point sampled and so do not relate to the orientation of the mineralisation noted.
Sample security	The measures taken to ensure sample security.	All samples were under company supervision at all times prior to delivering to Intertek laboratories in Alice Springs
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No sampling audits have been conducted at the Mt Hardy project to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Mount Hardy prospects are located on tenements EL 27892, EL 28694 and EL 29219 held by Todd River Metals Pty Ltd, which is wholly-owned by Todd River Resources Limited. All tenements are in good standing with no know impediments



Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All significant previous work is outlined in NTGS open file reports and in TRT ASX releases from 2018 and 2019, with all new work conducted by TRT reported herein.
Geology	Deposit type, geological setting and style of mineralisation.	There is insufficient information to define the style of base metals mineralisation noted from the Stokes Yard prospect at this stage (given the weathered outcrop and significant deformation and metamorphism noted).
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ Easting and northing of the drill collar ○ Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar ○ Dip and azimuth of the hole ○ Down hole length and interception depth ○ Hole length	Not relevant
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	No aggregation or averaging was conducted on the data reported here.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The true orientation (dip and strike) of the mineralisation noted at surface is not known, however as all data is point data no widths are reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See Figures, 1, 2, 3, and 4.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	See Appendix A for comprehensive assay listings.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No substantial new information is available other than that reported above.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	A ground geophysical program and shallow drilling of selected targets is planned for the September quarter.