November 13, 2019

Todd River Resources

AGM Presentation

Will Dix, Managing Director.

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TODD RIVER RESOURCES

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Competent Person's Statement

- The information in this announcement that relates to exploration results is extracted from ASX Announcements titled:
  - "Excellent Results from Metallurgical Testwork at Mt Hardy" lodged on 27 February 2019
  - "Diamond Drilling Update – Mt Hardy Project, NT" Lodged on 9 April 2019
  - "Maiden Mineral Resource Estimate at Mt Hardy" Lodged on 10 July 2019
  - "Sampling Identifies 7 Areas of Mineralisation at Mt Hardy" Lodged on 29 July2019
  - "Drilling to recommence at Mt Hardy" Lodged on 26 August 2019
  - "TRT Purchases Option over Prospective Nickel Project" Lodged 4 October 2019
  - "New Base Metal Discovery at Mt Hardy" Lodged 25 October 2019
  - "Thick Base Metal Intersections from New Drilling at Mt Hardy" Lodged 8 November 2019

  which are available to view at www.trrltd.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
- The information in this announcement that relates to the estimation and reporting of the Hendrix Resource is extracted from the ASX announcement titled "Maiden Mineral Resource Estimate at Mt Hardy" lodged on 10 July 2019 which is available to view at www.trrltd.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

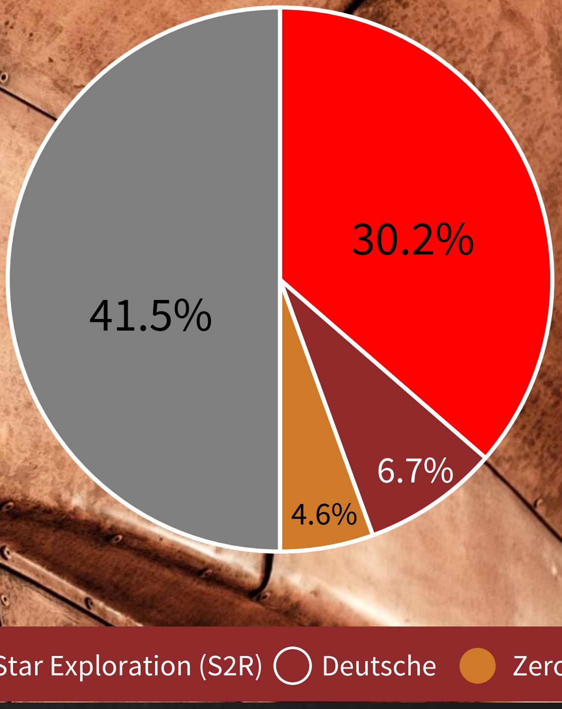
Key Corporate and Financial Data

Todd River Resources: Corporate Overview

ASX code:	TRT
Shares on issue:	245.5M
Market Capitalisation (at 3.2c):	$7.9M
Unlisted Options (various pricings):	24.5M
Listed Options ($0.25 March 2020):	31.4M
Cash (September 2019):	$1.3M*

* Note this does not include funds raised from entitlement issue completed subsequent to the September quarter

Major Shareholders:



Maiden JORC Mineral Resource:

2.6Mt @ 10.5% ZnEq* for 175,000 tonnes of zinc, 22,500 tonnes of copper and 40,000 tonnes of lead provides a robust platform for growth.

*see ASX announcement lodged July 10 2019

Building the Mt Hardy Story

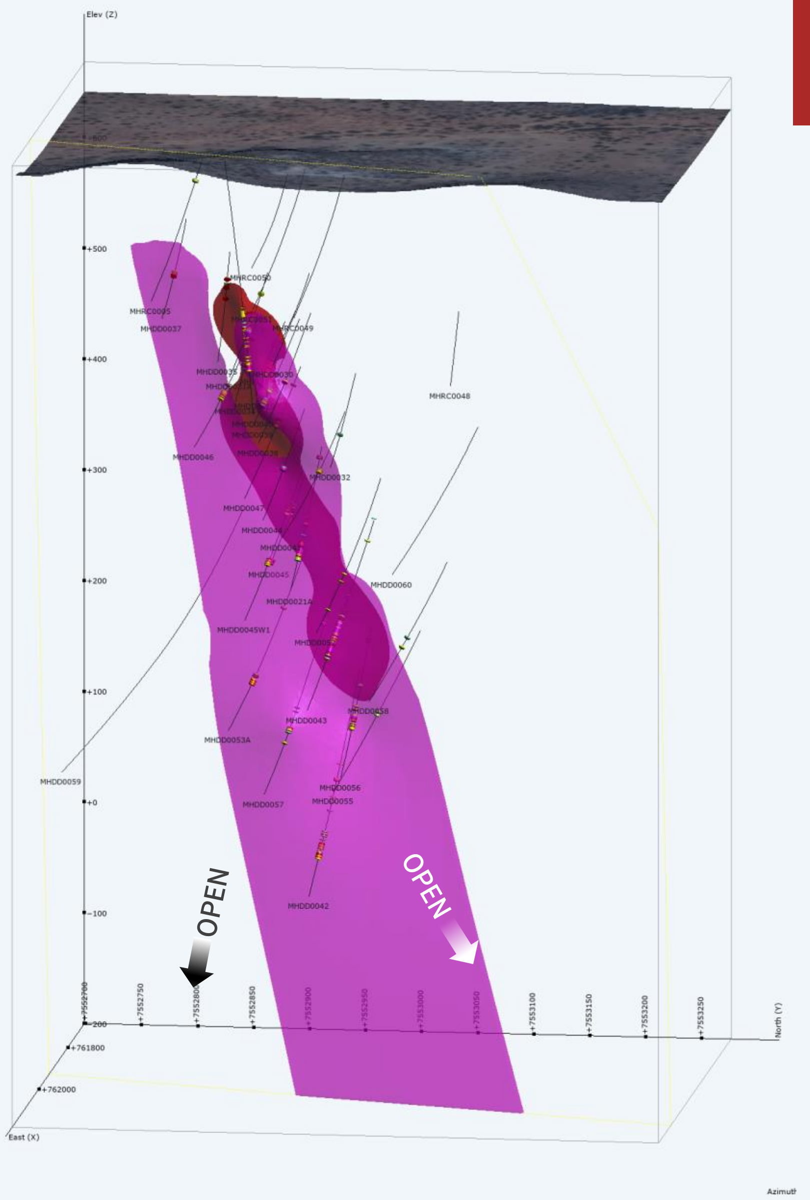
Part 1 - Hendrix

- Mineral Resource estimate at Hendrix 2.6Mt @ 10.5% Zn Equivalent*
- Solid foundation for growth of inventory at Hendrix, which is open at depth and to the south, and at nearby targets
- Successful first pass high-level metallurgical testwork completed on Hendrix ore
- Adding to the resource base around Hendrix by drill testing the next extensional targets to the south and the north west

Significant Growth Potential at Hendrix

- Mineral Resource estimate at Hendrix 2.6Mt @ 10.5% Zn Equivalent*
- Mineral Resource contains approximately 175,000 tonnes of zinc, 22,500 tonnes of copper and 40,000 tonnes of lead
- Solid foundation for growth of inventory at Hendrix, which is open at depth and to the south, and at nearby targets
- Significant exploration potential remains at Hendrix both at depth and in newly identified structural positions
- Metallurgy suggests simple extraction and separation with no deleterious elements

*See ASX Announcement lodged 10 July 2019



Hendrix Geological Wireframe

Building the Mt Hardy Story

Part 2 – Regional Exploration

- Successful RC drilling at Gilly and Gilly North, results pending from Laver and Linda-Jane
- Further mapping and re-sampling old drill spoils to identify new opportunities – northern tenement
- Downhole geophysics in selected new RC holes to help define deeper more likely massive sulphide drill targets
- Ongoing drilling to test the depth extent and continuity of newly identified mineralisation
- 2020 exploration program planning well underway – to be refined over the off-season

Mt Hardy

Seven New Areas of Mineralisation

Surface Sampling Identifies Mineralisation

Surface sampling identified seven new areas of base metal surface mineralisation within the Mt Hardy copper-zinc project

Up to 41.4% Combined BM

Assays returned grades of up to 41.4% combined base metals*

*Cu+Pb+Zn

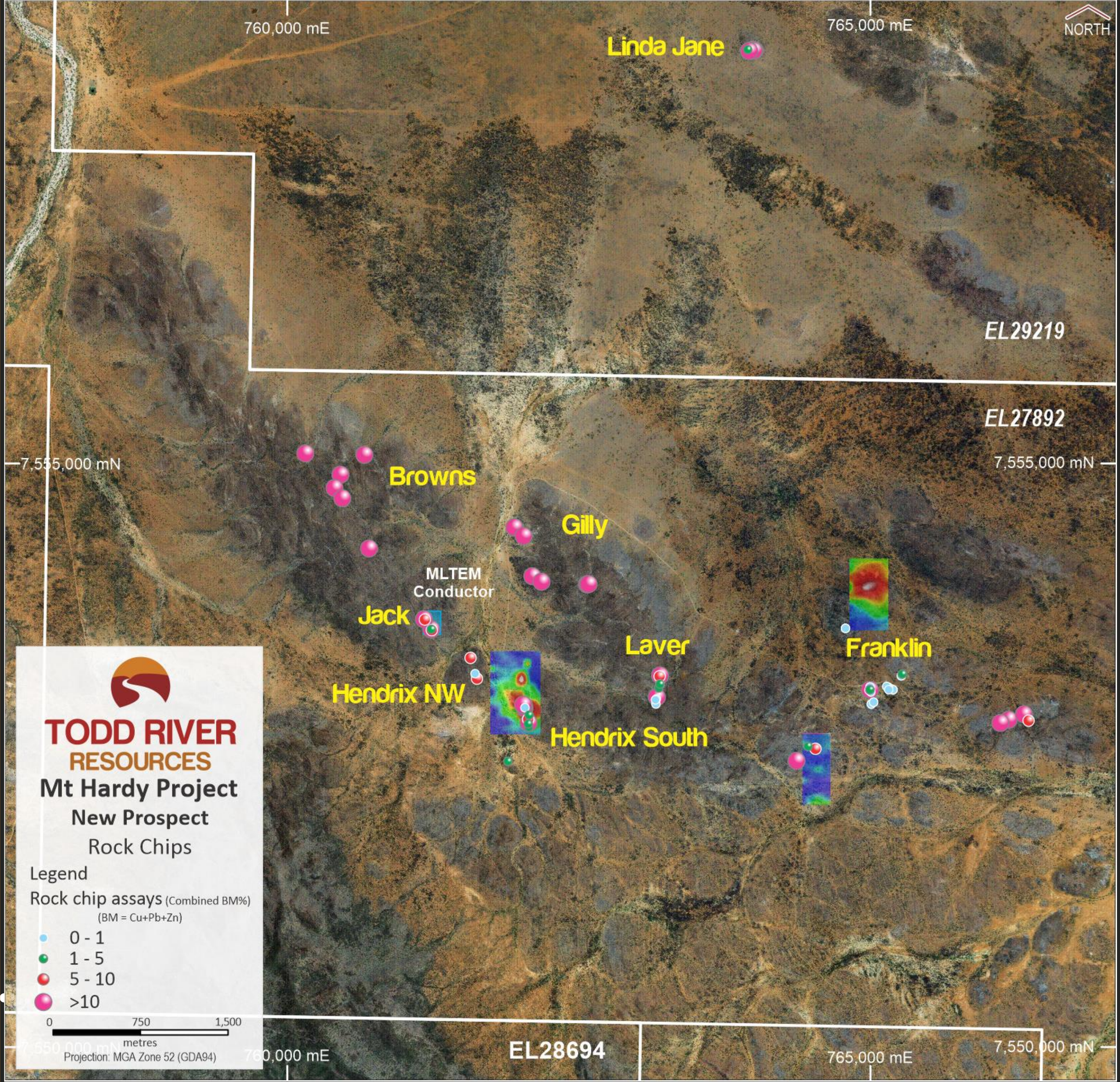
5 Priority Targets RC drilled in October-November

No previous drill holes into new high priority areas of surface mineralisation

Mineralisation identified in all prospects where results received

All seven areas will be followed up in a detailed exploration program of geophysics and drilling

New Areas of Mineralisation



Rock Chip Sampling showing combined base metals values

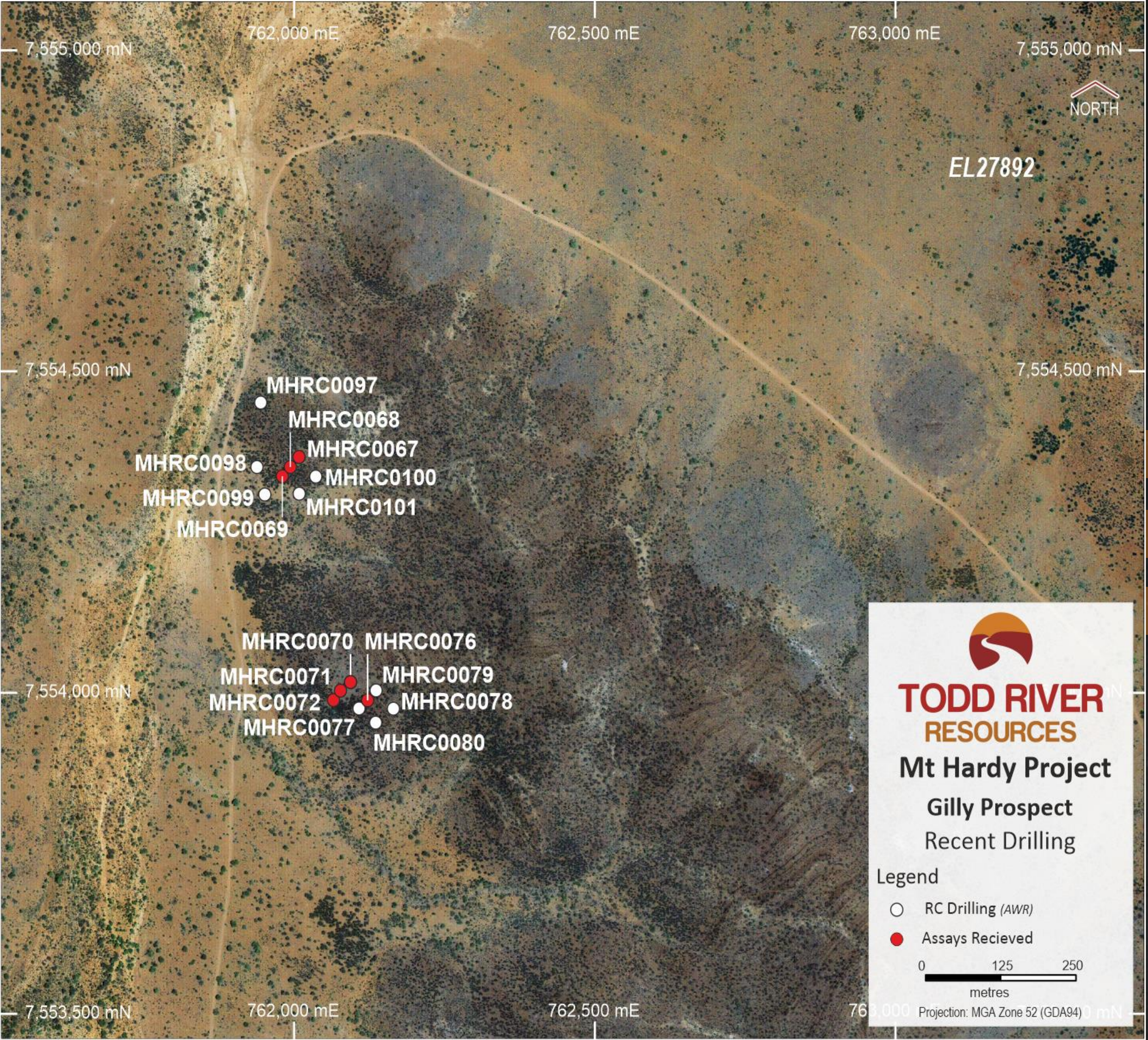
Highlights trends and hot spots

1st phase RC drilling completed in November at Hendrix S and NW, Gilly, Linda-Jane and Laver

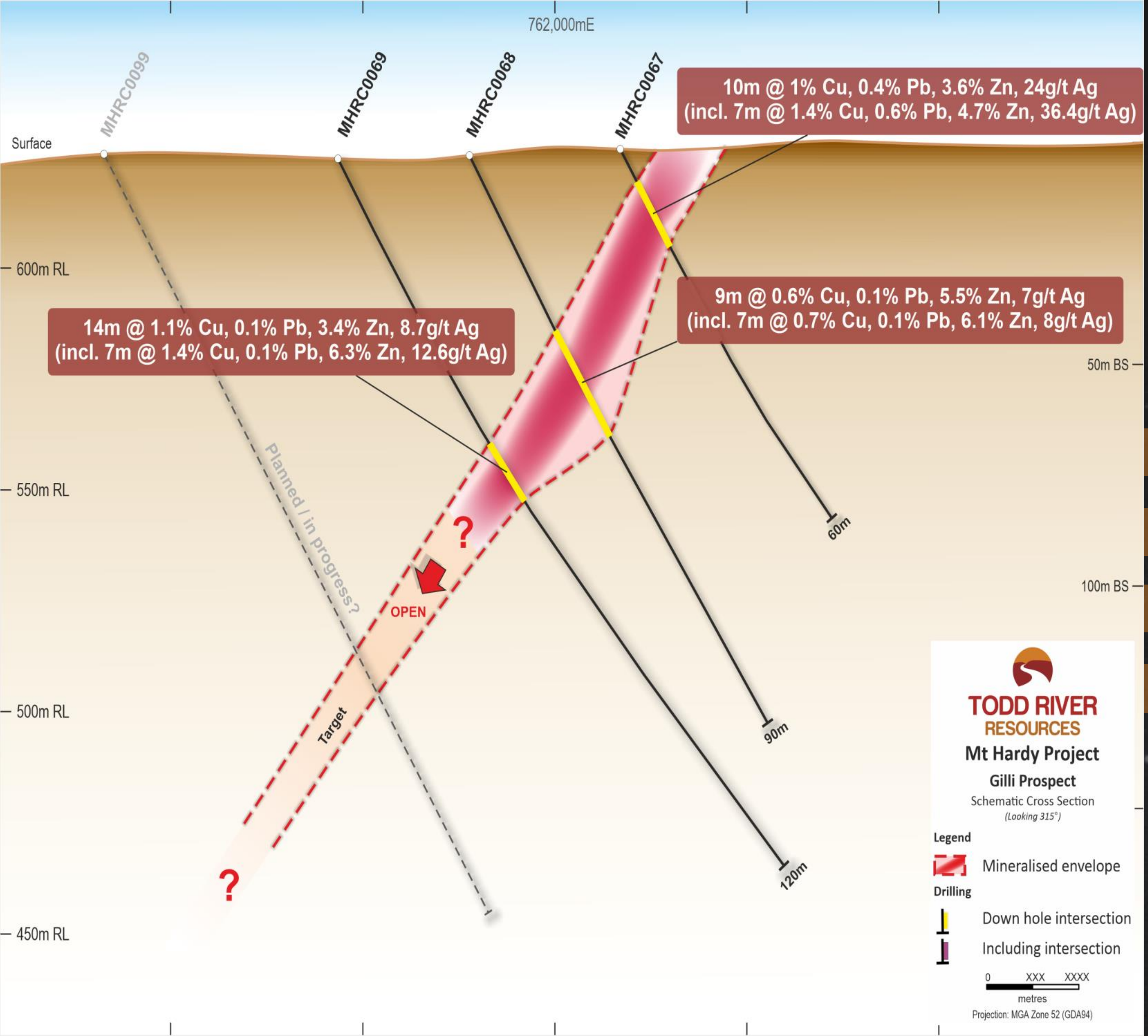
Other prospects remain undrilled at this stage (2020)

Significant amount of tenure under cover (north) – resampling historic RAB spoils complete

Gilly North and Gilly Prospects



- All rock chips taken assay at >20% Cu+Pb+Zn
- Initial drilling returned mineralization in every hole
- Similar style of breccia and sulphides to that at Hendrix
- Futher holes completed and awaiting assays



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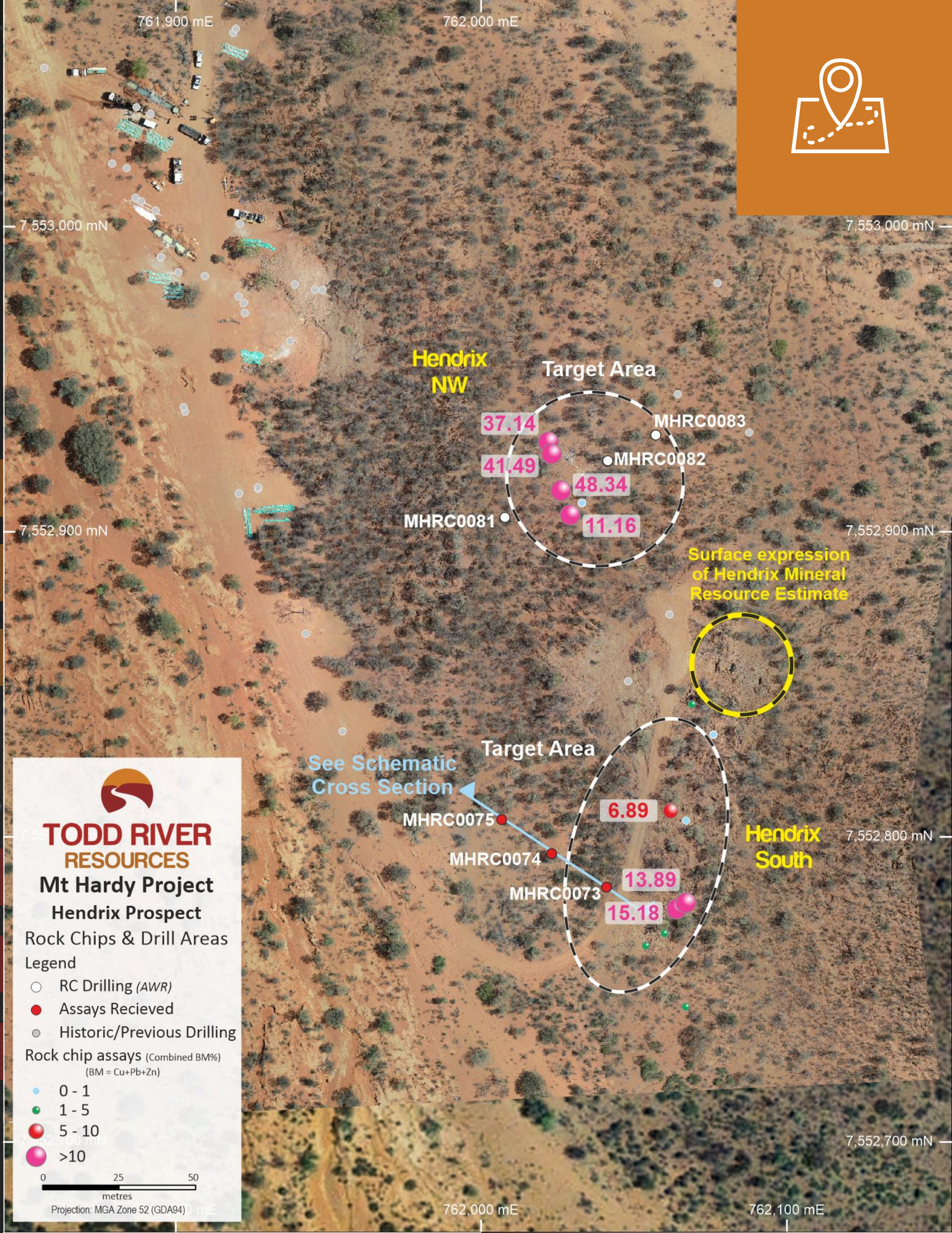
New Targets at Hendrix

Hendrix South

- Main brecciates quartz-rich unit over a strike of more than 100m
- Mineralisation intersected in each hole drilled – open and thickest in deepest hole
- Further drilling planned to the south and at depth in 2020

Hendrix North West

- Similar breccia-style mineralisation observed at surface
- Rock chip assay results up to 10.1% Zn, 25.4% Pb, 10.1% Cu, 858 g/t
- RC drilling completed – assay results pending



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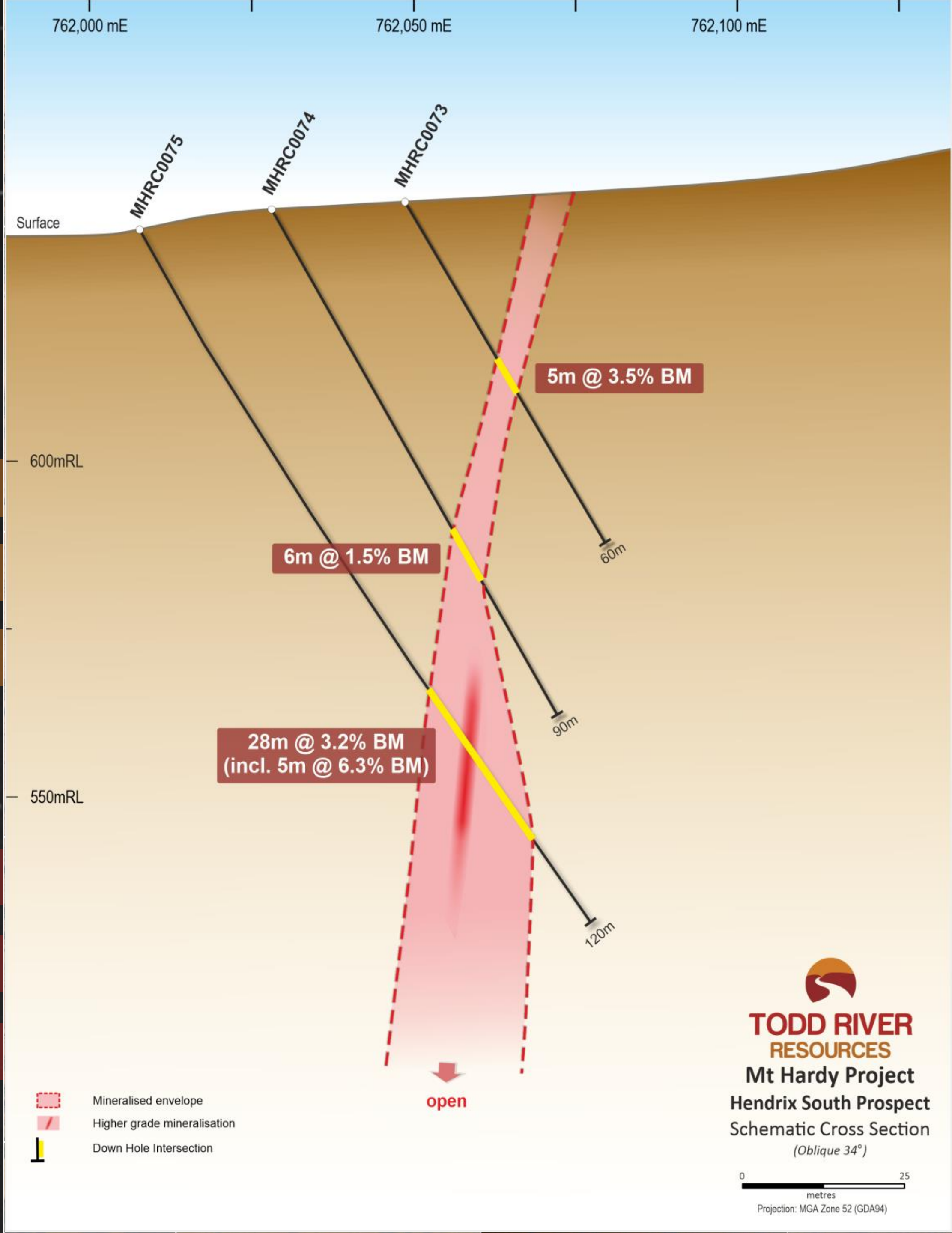


Laver Prospect

- Cu-Pb occurrence 1.1km to the east-northeast of the Hendrix deposit
- Drilling complete which focused on the thicker zones of the breccia
- Assay results due imminently
- Breccia extends over 250m in strike
- Rock chip sampling assay results of up to 12.7% Zn, 7.9 Pb, 3.1 Cu, 154 g/t Ag
- Several anomalous Au results to a peak of 0.35 g/t Au

Next Steps

At Mt Hardy

2019 – remainder of RC drilling results to come in and DHTEM surveying to be completed

- RC drilling results pending from Laver, Linda-Jane and the follow up Gilly North Holes
- Downhole TEM crew to Mobilise around the end of November – objective to identify areas of massive sulphide at depth
- Re-sampling all historic RAB and aircore spoils that mainly assayed for gold (northern covered area) - completed
- Scheduling and planning for 2020 underway with follow up drilling already planned
- Mapping and sampling over additional areas of outcrop
- aircore drilling through cover in prospective areas to highlight opportunities

New Target Areas

Focus on Base Metals and Gold

Petermann Range: Gold & Base Metals

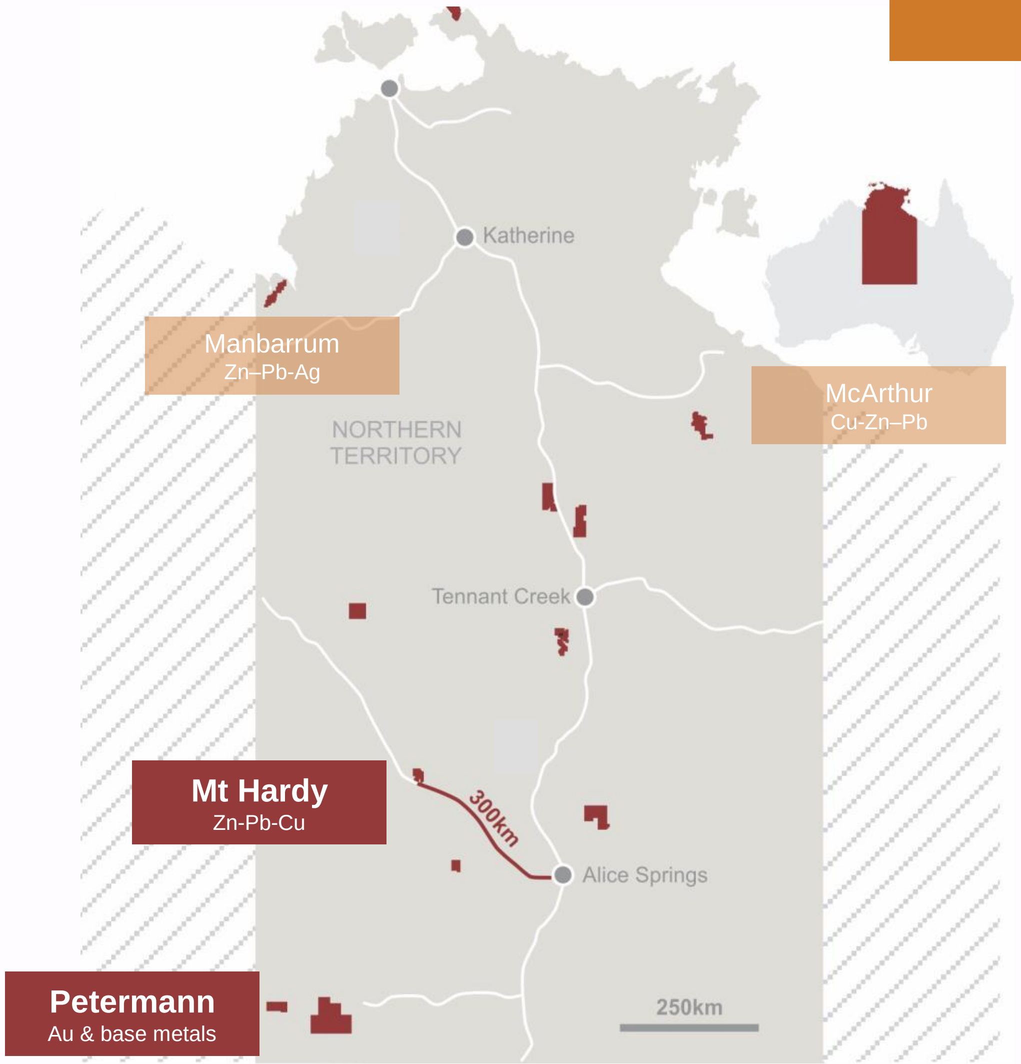
- Exploration Agreement currently being negotiated with the objective to be commencing on-ground exploration during Q3 2019 – **Desk Top Work already Commenced**

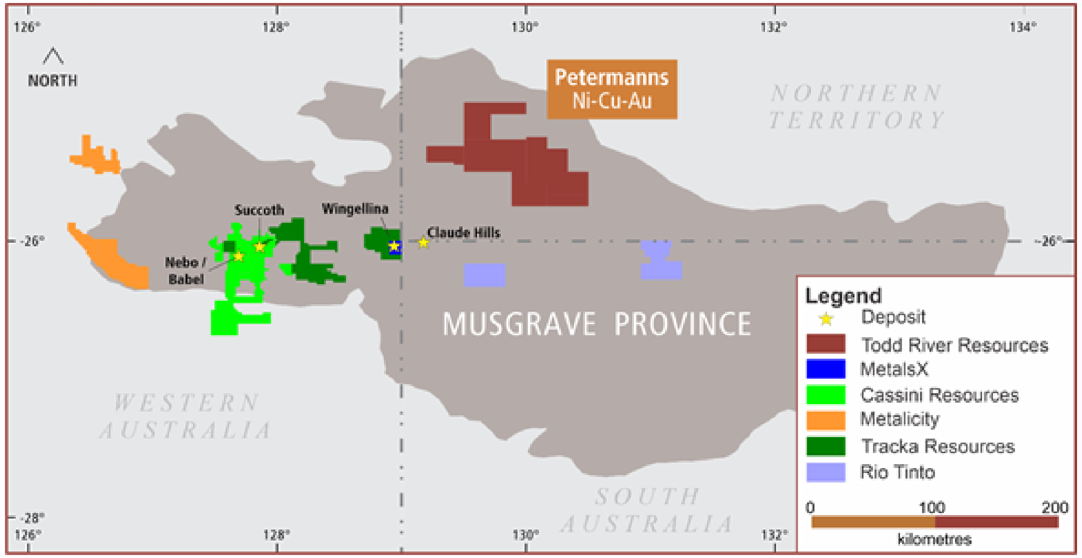
McArthur River: Copper-Lead-Zinc

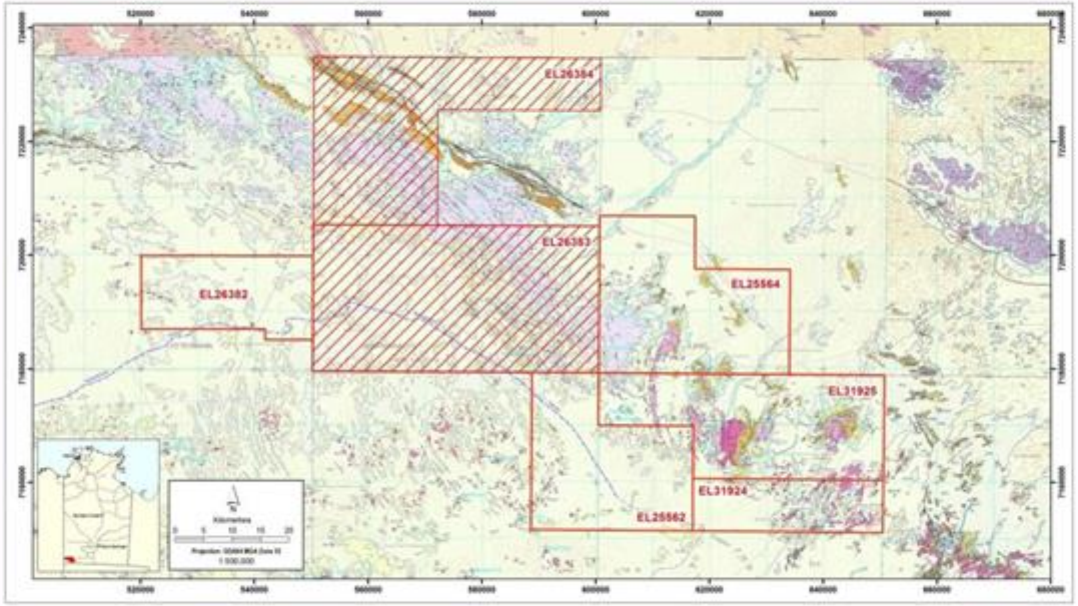
- CSIRO collaboration and Adelaide University Honours Projects to review geophysics and refine stratigraphy – **No On Ground Work Planned for 2019**

Manbarrum Project

- Considering a number of strategies to move the project forward







Petermann Range Project –

Substantial Musgrave Land Holding

- 5,100km^2 of tenure
- 2,800km^2 proceeding to grant
- Additional 2,300km^2 remaining moratorium

- Significant Land Position in the Central Musgrave Province with no modern Exploration for 40 Years

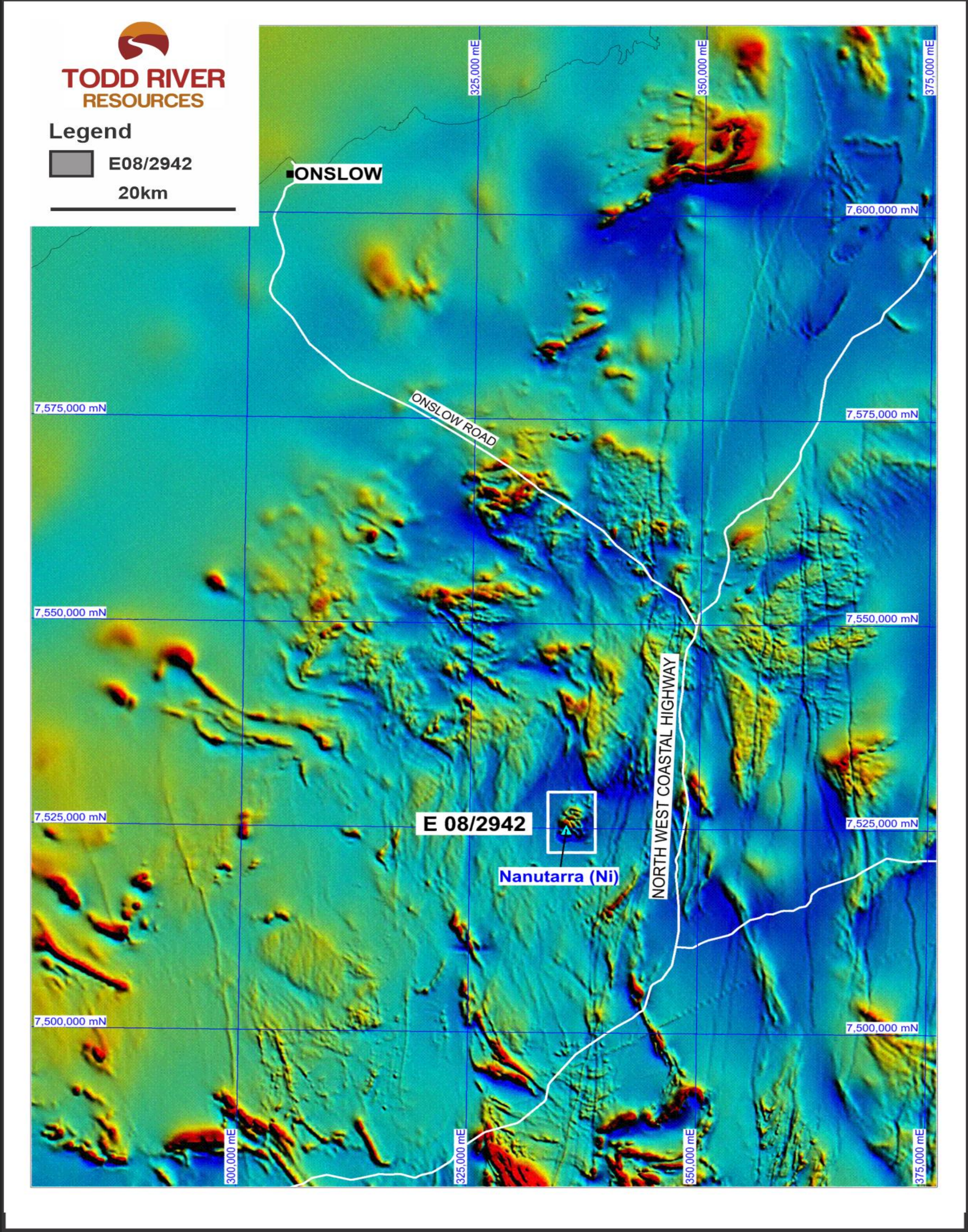
- Exploration Agreement with the Traditional Owners currently being negotiated. Chairman Eddie Fry Key for a strong Company-TO Relationship

- First Pass – Mapping, Broad Surface Sampling and Airborne Geophysics over Priority Areas. Planned and ready to commence once Land Access approved: **Aiming for 2020 Field Session**

- Longer Lead Time but Elephant Country

Option Over Prospective Ni-Cu-PGE Project

- 12 month option to evaluate magmatic sulphide potential of an under-explored intrusive complex in the Ashburton
- **Geological setting promising for Ni-Cu-PGE sulphides**
- **Intrusion margins largely unexplored under sand cover sequence**
- Strongly anomalous Cu-Ni-PGE pathfinder geochemistry in shallow laterite drilling
- **Application successful for EIS government co-funded drilling for 2020**



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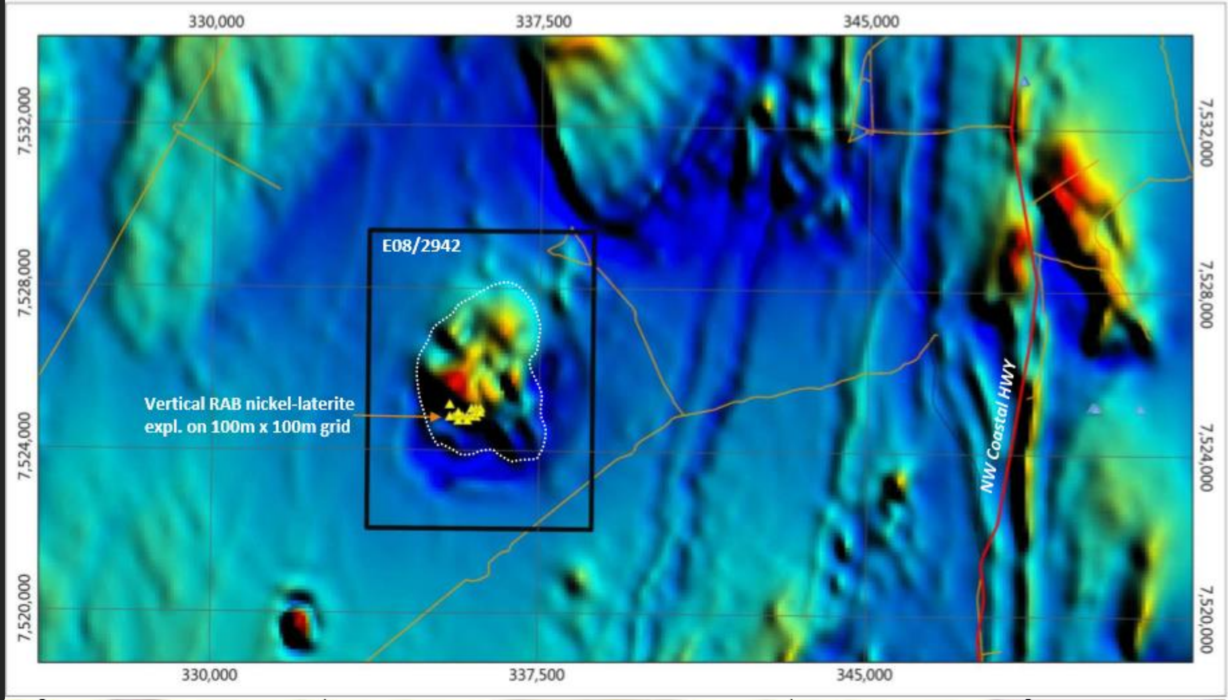

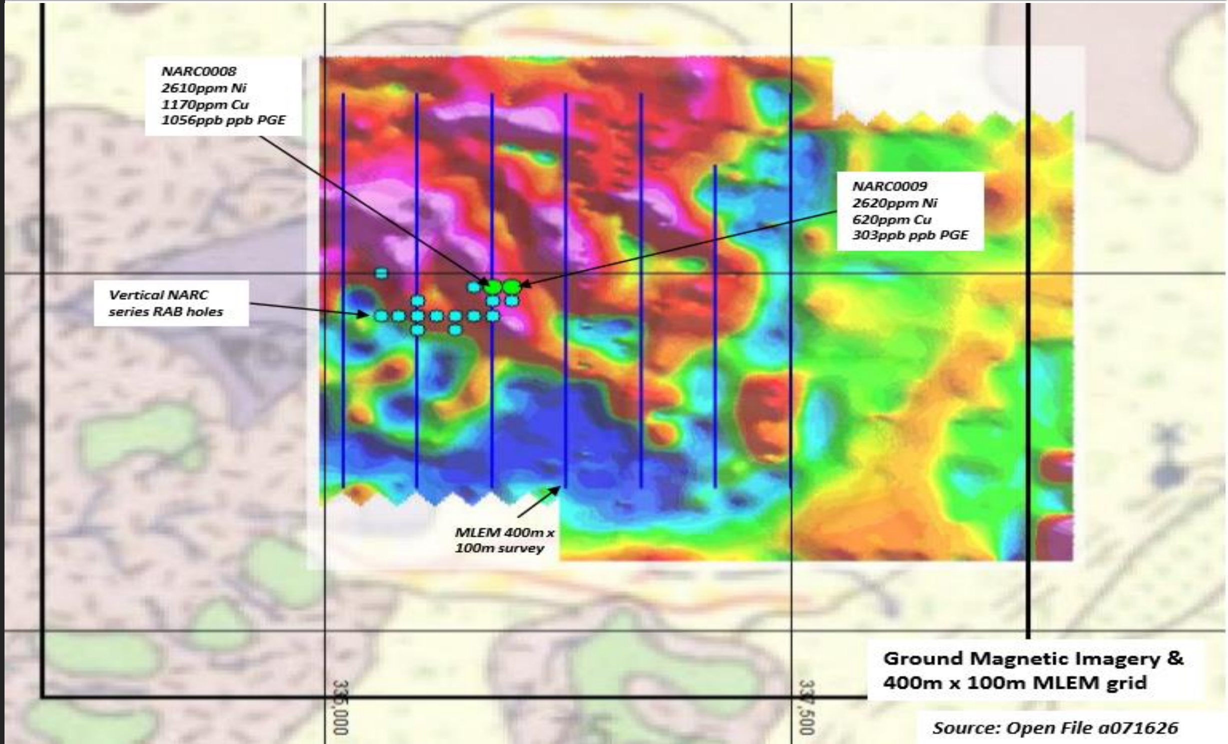

Contact

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		Metal Grade					Metal Tonnes			
Cutoff Zn %	Tonnage	ZnEq %	Zn %	Cu %	Pb %	Ag g/t	Zn (t)	Cu (t)	Pb (t)	Ag (oz)
0.5	2,700,000	10.3	6.5	0.9	1.5	34	176,000	23,200	40,000	3,000,000
1.0	2,600,000	10.4	6.6	0.9	1.5	34	175,000	22,700	40,000	2,900,000
1.5	**2,600,000**	**10.5**	**6.7**	**0.9**	**1.5**	**35**	**175,000**	**22,500**	**40,000**	**2,900,000**
2.0	2,500,000	10.7	6.8	0.9	1.6	35	173,000	22,000	40,000	2,900,000
2.5	2,500,000	10.8	7.0	0.9	1.6	35	172,000	21,500	39,000	2,800,000
3.0	2,400,000	11.0	7.1	0.9	1.6	36	170,000	21,100	38,000	2,800,000
3.5	2,300,000	11.2	7.2	0.9	1.6	36	167,000	20,600	37,000	2,700,000
4.0	2,200,000	11.5	7.5	0.9	1.6	37	162,000	19,900	35,000	2,600,000
4.5	2,000,000	12.0	7.8	1.0	1.7	39	153,000	18,800	34,000	2,400,000
5.0	1,700,000	12.7	8.2	1.0	1.8	41	142,000	17,300	32,000	2,300,000

***Note:** Zinc Equivalent (ZnEq%) is based on the following formula:
ZnEq % = Zn% + (Cu% x (5900/2550)) + (Pb% x (1900/2550)) + (Ag ppm x ((15/31.103475)/(2550/100)))
Where: Zn = $2,550 USD/ tonne
Cu = $5,900 USD / tonne
Pb = $1,900 USD / tonne
Ag = $15 USD / ounce
Appropriate rounding has been applied.

Mount Hardy Copper-Zinc Project – First Pass Metallurgy

- Excellent recoveries achieved
- Metals separated into individual products
- High quality concentrates produced


Copper Concentrate


Lead Concentrate


Zinc Concentrate

Outcomes:

- 3 separate high quality Concentrates Produced – **Copper, Lead and Zinc**
- Zinc concentrate values **(55%)** indicate a premium product with low impurities
- Recoveries exceeding **85%** with improvement expected through optimisation of the flowsheet
- No sign of significant deleterious elements in any of the 3 concentrates
- Further work at a time to be determined to focus on improving overall grades and recoveries