

2022 RC Drilling Program Underway at the Berkshire Valley Ni-Cu-PGE Project

Key Points:

- Reverse Circulation (RC) drilling program has re-commenced following the Christmas break to follow up previously announced sulphide occurrences and coincident Ni-Cu-PGE geochemical anomalies along the Eastern Trend;
 - The Moving Loop Electromagnetic (MLTEM) survey that was postponed in December is due to commence in the week of January 10 and is designed to identify conductors at depth over the Eastern Trend and over a new area in the far north of the Project;
 - Multi-element analytical results including those for platinum and palladium from the reconnaissance aircore drilling completed before Christmas are expected to be received late January.
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Todd River Resources Limited (**ASX: TRT**) (**Todd River** or the **Company**) is pleased to announce that following the Christmas and New Year break, on-ground exploration has recommenced at its 100% owned **Berkshire Valley Ni-Cu-PGE Project** in Western Australia (Figure 1).

The work program which is a continuation of the December 2021 program will focus on deeper RC drilling of areas that intersected sulphides in shallow reconnaissance aircore drilling and/or where highly anomalous coincident Ni-Cu-PGE soil geochemistry has been identified.

Drilling of RC holes to approximately 150 metres will commence at the **Mako Prospect** where numerous shallow reconnaissance aircore holes encountered sulphides in end of hole fresh or in semi fresh rock (Figure 2, see *ASX announcement 7 December 2021*). Samples from the RC holes will initially be collected as 3 metre composites with individual 1 metre splits to be re-sampled where either handheld XRF readings show anomalism or where sulphides are present in the chips. Samples will be submitted for assay for a suite of elements, including base and precious metals.

Concurrently with the RC drilling, a MLTEM survey is due to commence in the week beginning January 10. Figure 3 shows the area that will be covered by the program which includes a large intrusion in the north of the project on E70/5385.

It is anticipated that the drilling program will take 3-4 weeks to complete which will tie in with the end of the MLTEM survey. Should any conductors be identified during the geophysics survey, additional holes will be completed or pre-collared prior to the rig leaving site.



Analytical results from the shallow reconnaissance drilling completed before the Christmas break should start to be received in late January. These results will include the full suite of base and precious metals and as well as identifying any areas of anomalism or mineralisation the results will also provide further information on the broader geochemistry of the intrusions the Company is exploring. This information is critical for recognising the different phases of the intrusions and will assist with targeting for further exploration.

Will Dix, Managing Director of Todd River Resources, commented:

"It's exciting to be back on the ground so soon after the Christmas break. We extend our best wishes to all our Stakeholders and Shareholders for a happy, healthy and prosperous 2022."

"We are delighted to continue the drilling program at Berkshire Valley with the focus significantly shifting to deeper drilling following the successful reconnaissance program drilled late last year. To be able to progress quickly with the Moving Loop survey while the rig is on site gives us some flexibility with the work program and the ability to quickly take advantage of anything significant we identify."

"This is another exciting phase of exploration for the company, we are well funded to carry out our exploration activities and look forward to sharing the results with shareholders as soon as they are received."

Release authorised by the Board of Todd River Resources

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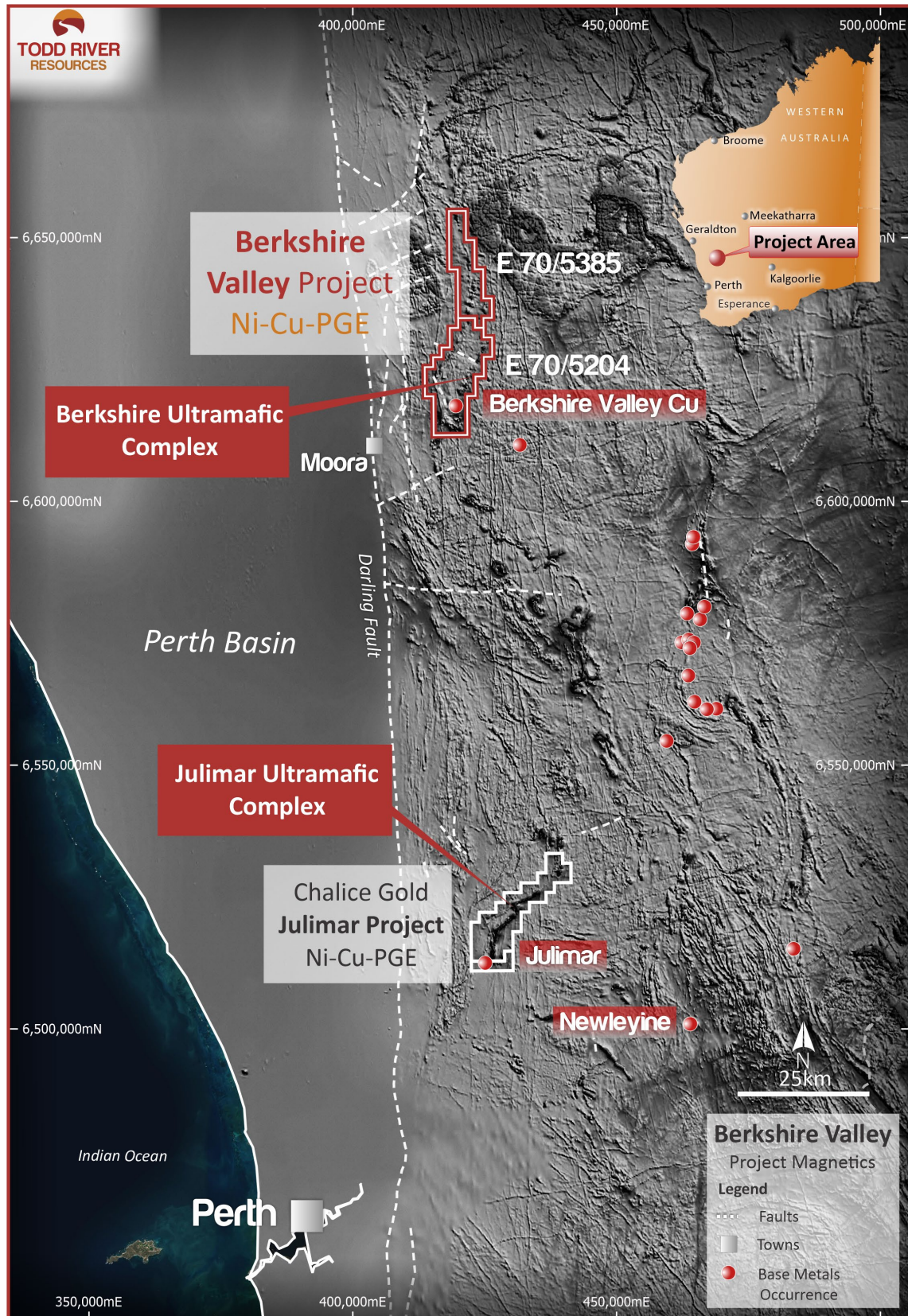


Figure 1 – Berkshire Valley Project Location Map

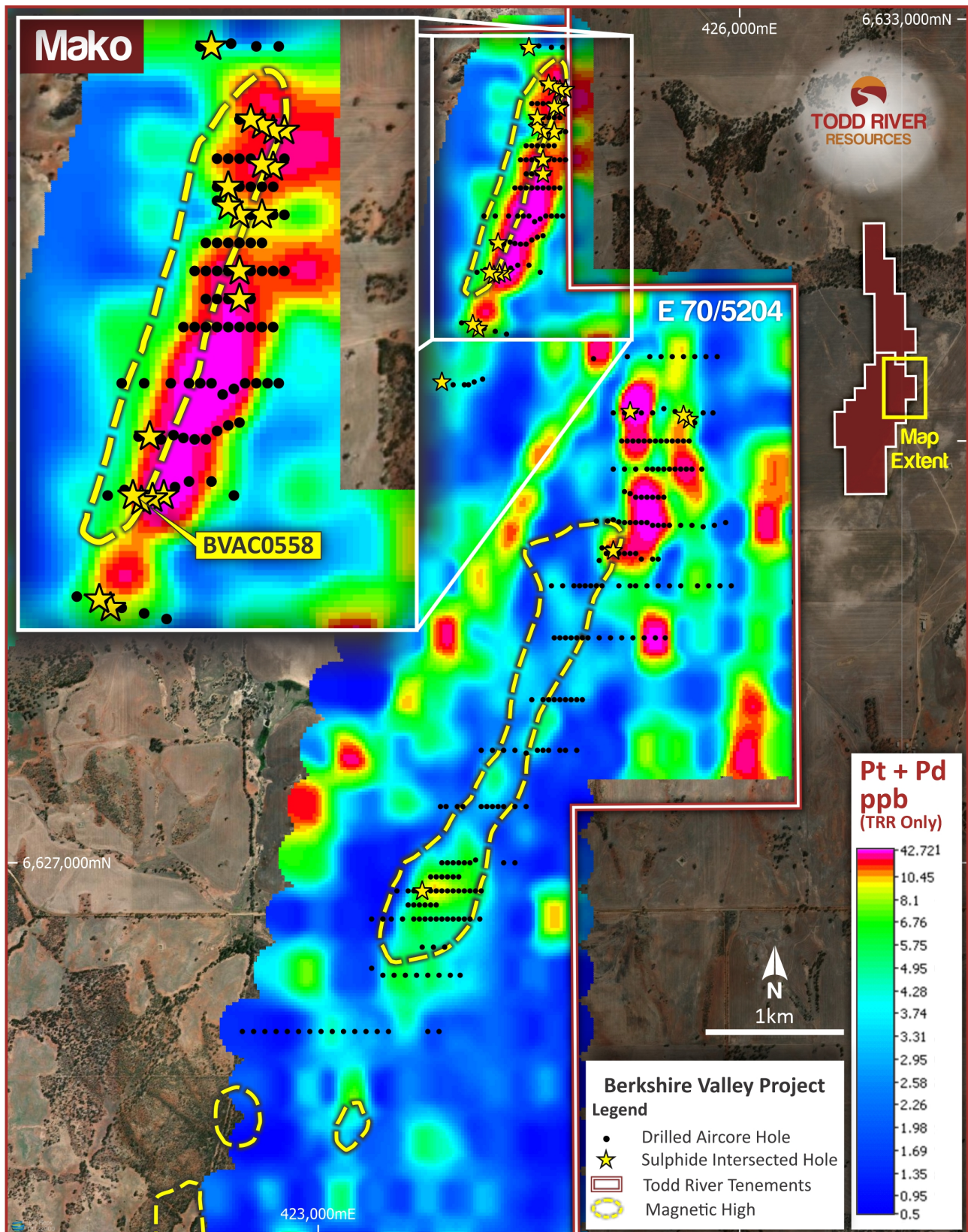


Figure 2 – Berkshire Valley Project showing the location of aircore holes and highlighting those that intersected sulphides over Pt+Pd geochemistry.

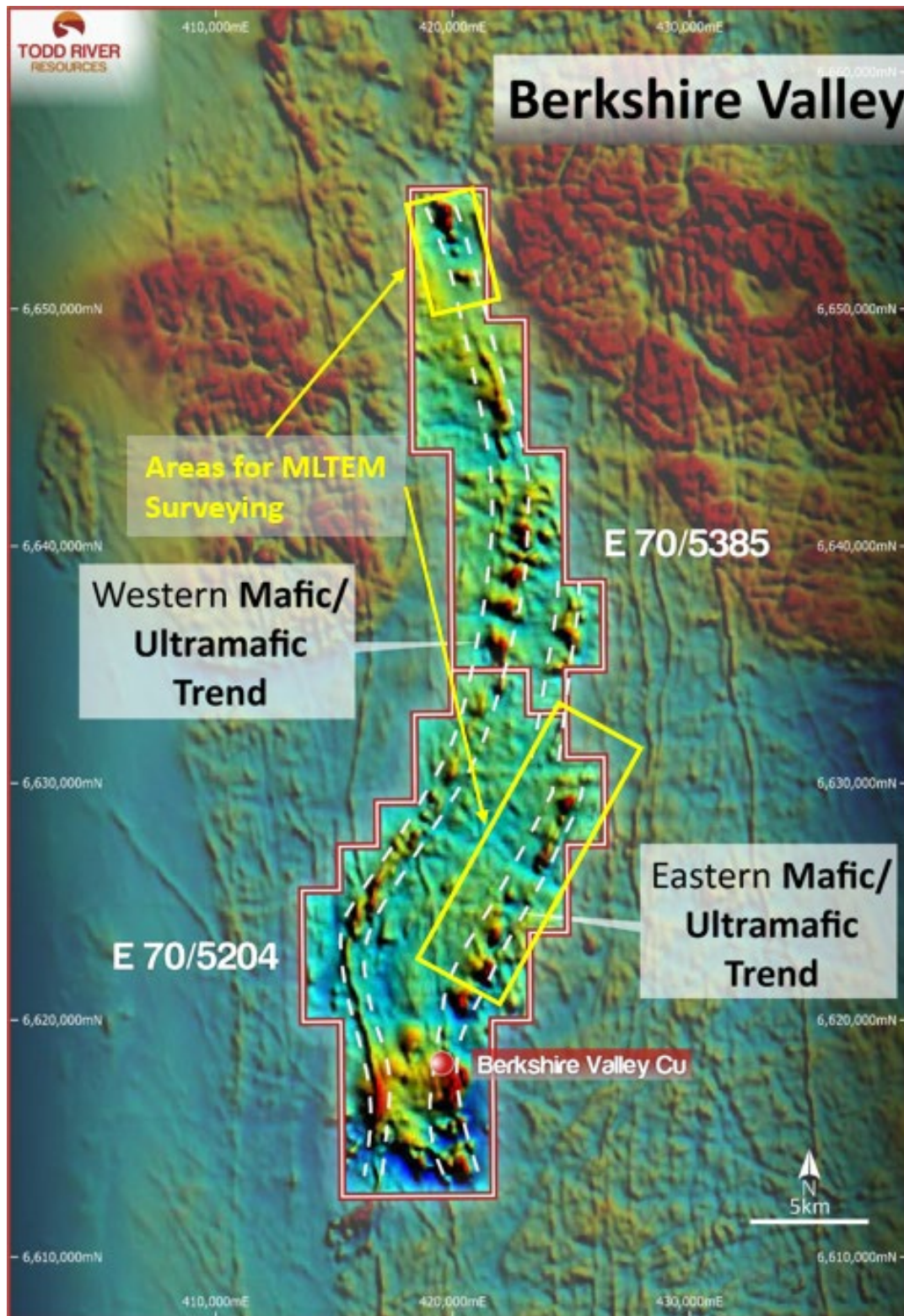


Figure 3 – Areas of planned MLTEM over TMI Magnetics



About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that has base and precious metal projects in Western Australia and the Northern Territory. The Company has a base metal resource at its Mt Hardy Project and several exciting Ni-Cu-PGE and base metal projects in Western Australia including Berkshire Valley in the south west Yilgarn.

With a strong management team and tight capital structure, Todd River is well placed to pursue additional base metal opportunities across its extensive exploration portfolio that also includes the large applications in the Bangemall Region of Western Australia.

Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by William Dix, who is a full time employee of Todd River Resources. Mr Dix is a member of the Australian Institute of Mining and Metallurgy. Mr Dix 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 Dix consents to the inclusion in this report of the matters based on information in the form and context in which it appears.