

Moving Loop TEM Survey Commences at the Berkshire Valley Ni-Cu-PGE Project

Detailed Geophysical Program underway over key areas of Anomalous Ni-Cu-PGE Geochemistry

Key Points:

- Detailed Moving Loop TEM survey to be completed over an initial 6 kilometres of the extensive prospective mafic and ultramafic intrusions;
- The survey will cover two of the three previously announced Ni-Cu-PGE geochemical anomalies;
- It is expected that the survey will take around 10 days to complete;
- The outcomes of the survey will be one input to the planning of the Company's first drilling program at Berkshire Valley in early 2021;
- Discussions with landholders are ongoing.

Todd River Resources Limited (**ASX: TRT**) (**Todd River** or the **Company**) is pleased to advise that following the completion of the annual grain harvest the Company has today commenced a detailed moving loop electromagnetic survey (MLTEM) over a key portion of its 100% owned **Berkshire Valley Ni-Cu-PGE Project** (the **Project**) in Western Australia (Figures 1 and 2).

The MLTEM survey is designed to identify conductive bodies that may represent an accumulation of sulphides associated with an intrusion. The survey will utilise a highly sensitive receiver enabling it to see both deeper targets and more effectively through conductive overburden. Figure 3 shows the detail of the survey which covers an initial 6 kilometres of prospective strike where the Company has previously announced anomalous Ni-Cu-PGE results from auger drilling (see ASX announcement released on 12th of October 2020).

It is expected that the survey will take around 10 days to complete with overall results and context to then be interpreted.

Todd River's Managing Director, Will Dix, said the commencement of the MLTEM survey at Berkshire Valley is an important step in the Company's exploration for sulphide mineralisation at the Project. Mr Dix said:

"To be able to get on the ground so quickly following the completion of the grain harvest paves the way for us to complete this critical work programme before Christmas. The Moving Loop EM survey is an important step for the Project as we know we have the right rocks as well as several geochemical anomalies so it's exciting to be adding the additional layer of information from the geophysics."



Once the data is interpreted and follow up plans are in place we look forward to updating Shareholders of our targets and plans for the first Quarter of 2021 when we expect to complete a number of additional work programmes at Berkshire Valley. ”

Following the completion of the Moving Loop geophysics program the Company will be implementing follow up drilling programs across any conductors identified and areas of anomalous geochemistry.

Release authorised by:

Will Dix

Managing Director – Todd River Resources

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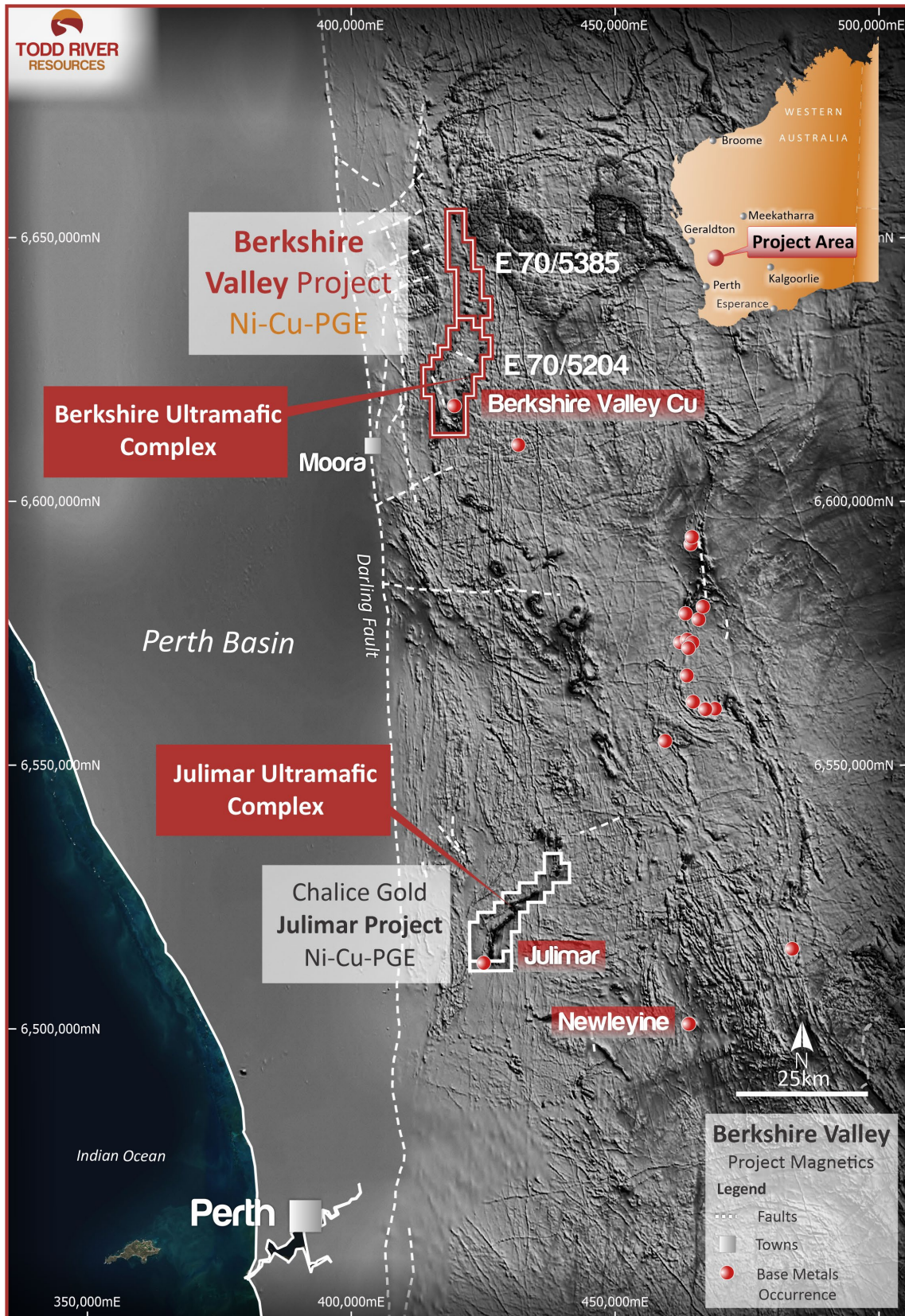


Figure 1 – Berkshire Valley Project Location Map

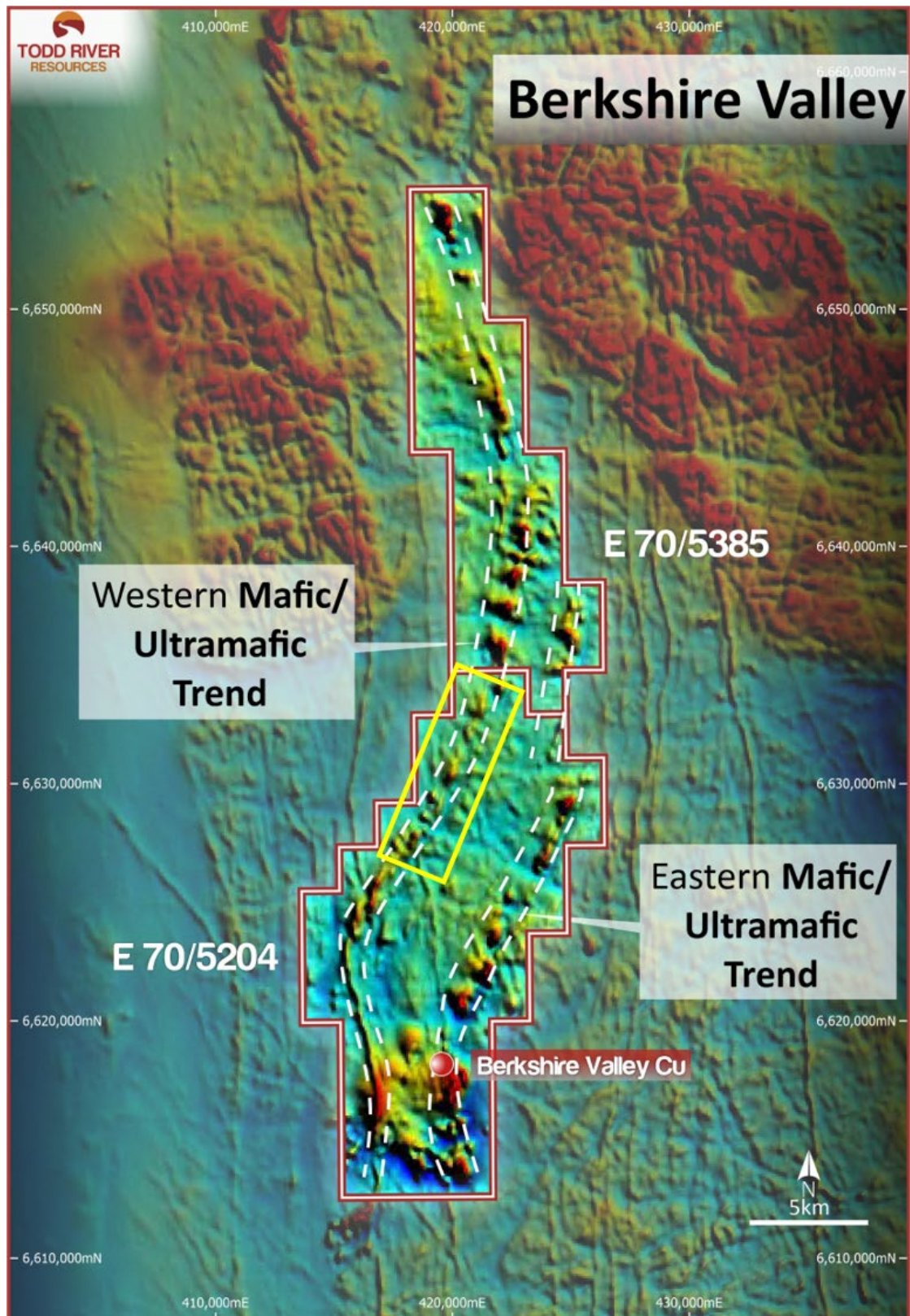


Figure 2 – Berkshire Valley Project Magnetics showing the two prospective trends of mafic and ultramafic intrusions. The yellow box shows the 6 kilometres of strike being surveyed which is also shown in Figure 3.

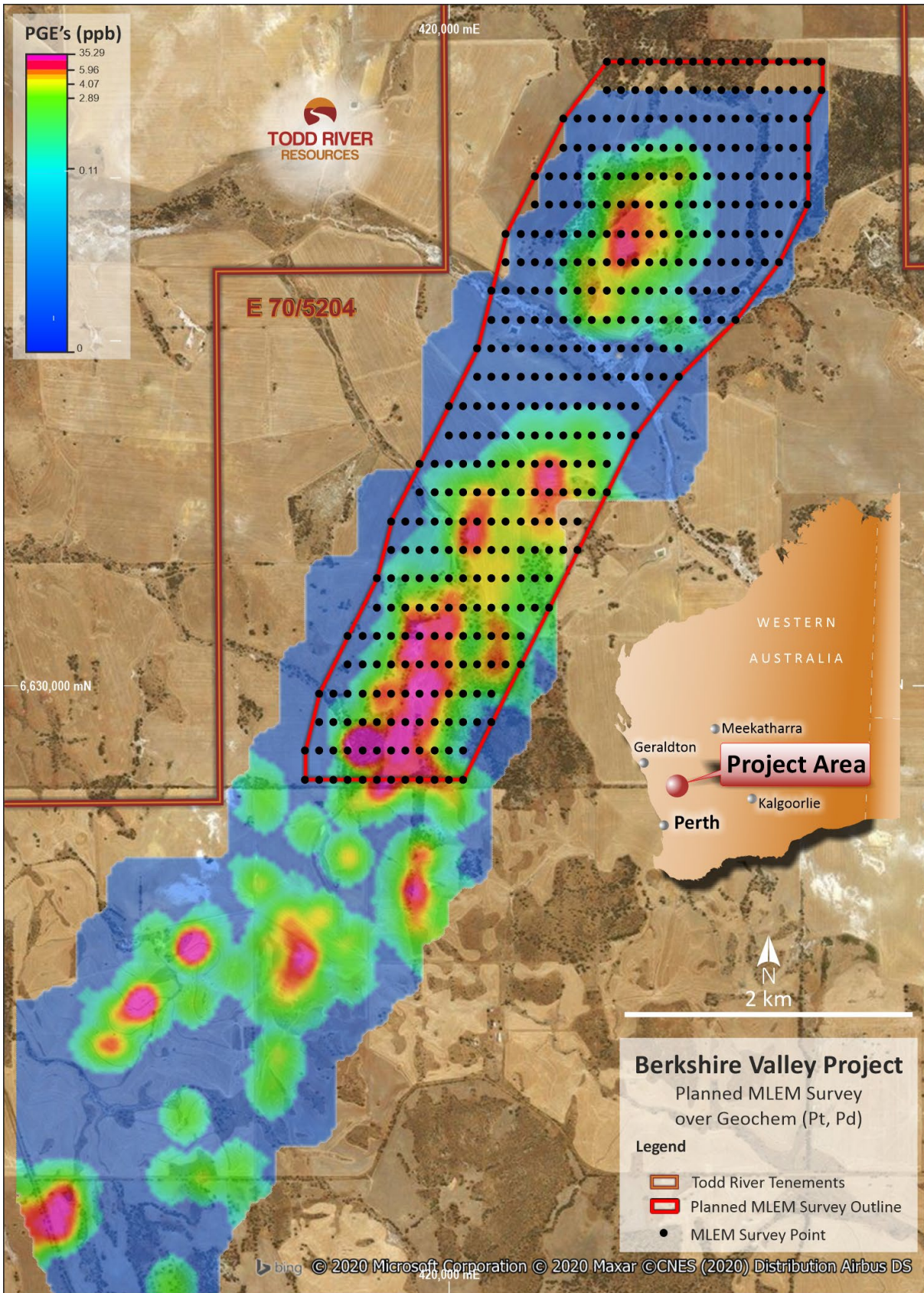


Figure 3 – Location of the moving loop survey over Pt+Pd auger geochemical results



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.

Having an experienced management team and strong funding position, Todd River is well placed to pursue base and precious metal opportunities across its extensive exploration portfolio that includes the Berkshire Valley and Petermann Range Projects.

The Company also has resources at both its Mt Hardy and Manbarrum Projects and a number of exciting early stage nickel-copper-PGE exploration projects in 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 Persons Statement

The information in this announcement that relates to exploration results is extracted from ASX Announcements titled:

- "Todd River to Acquire Highly Prospective Ni-Cu-PGE Projects" lodged on 1 July 2020
- "Ni-Cu-PGE Anomalism Shows Prospectivity of Berkshire Valley" lodged on 13 July 2020
- "Berkshire Valley Exploration Update" lodged on 12 October 2020

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.