



# Todd River Resources

## Targeted Exploration throughout WA and NT

NICKEL-COPPER-PGE  
Berkshire Valley, WA (100%)



NICKEL-COPPER-  
Nanutarra, WA (earning 80%)



GOLD-COPPER-NICKEL  
Petermann Range, NT (100%)



COPPER, ZINC, LEAD, SILVER  
Mt Hardy, NT (100%)



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- Release authorised by Will Dix, Managing Director.

## Competent Person's Statement

- The information in this announcement that relates to exploration results is extracted from ASX Announcements titled:
  - “Maiden Mineral Resource Estimate at Mt Hardy” lodged on 10 July 2019”
  - “New Areas of base Metal Anomalism Identified at Mt Hardy” lodged on 21 November 2019
  - “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 11 October 2020
  - “Todd River Exercises Option over Nanutarra Nickel Project” lodged on 27 October 2020
  - “Berkshire Valley Exploration Update” lodged on 1 February 2021

which are available to view at [www.trrltd.com.au](http://www.trrltd.com.au) and [www.asx.com.au](http://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](http://www.trrltd.com.au) and [www.asx.com.au](http://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.

## Capital Structure\*

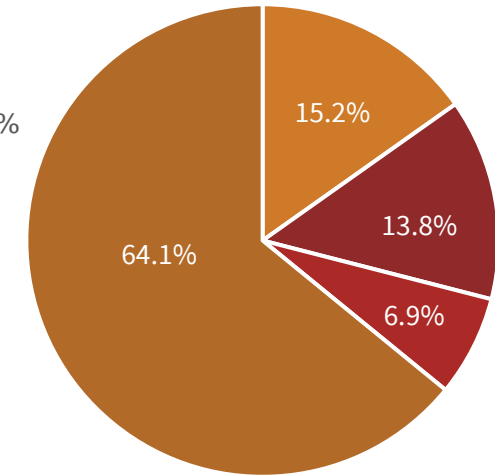
ASX Code	TRT
Shares on Issue	482.5m
Options on Issue (most at 6c)	113.9m
Share price (15 February 2021)	4.8cps
Market Capitalisation (fully diluted)	\$22.5m
Cash at December 2020	\$4.1m
Enterprise Value	\$18.4m

## Investment Overview

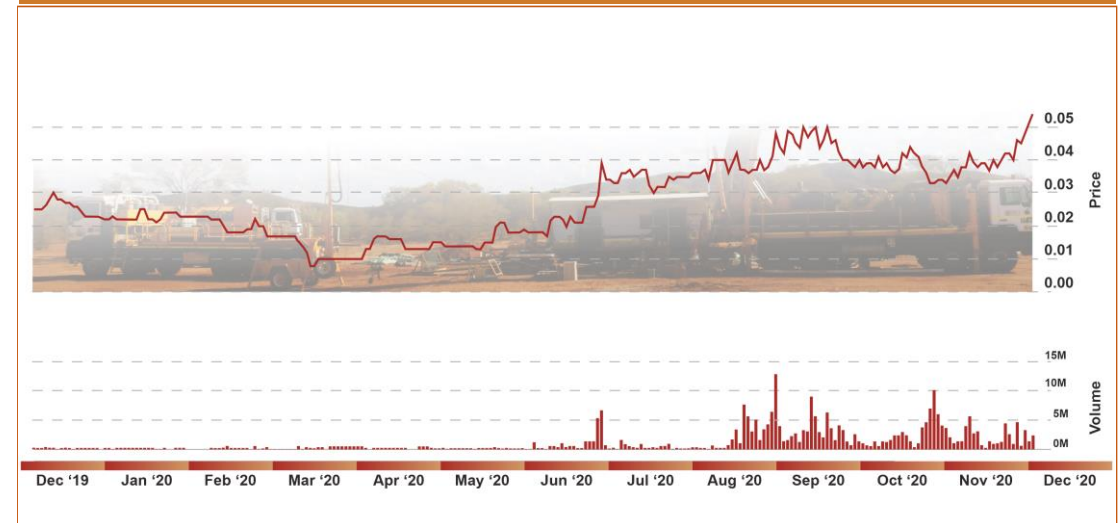
- Key assets include three 100% owned projects and earn-in rights to a fourth which provide exposure to large, geologically robust unexplored projects throughout Western Australia and the Northern Territory
- September 2020 acquisition underpins aggressive Ni-Cu-PGE exploration focus in Western Australia on a highly prospective un-explored belt of mafic and ultramafic intrusions with the potential to host “Julimar style” mineralisation
- Experienced Exploration Board featuring **Will Dix** (MD), **Dr Mark Bennett** (Sirius) and **Ian Murray** (Goldroad)
- Extremely strong share register with the Top 20 owning approximately 58%

## Major Shareholders\*

- S2R (Southern Star) 15.2%
- Marlee Minerals 13.8%
- Moonknight 6.9%
- Others 64.1%



## Share Price History



## NANUTARRA (Earning up to 80%)

- Large unexplored ultramafic intrusion prospective for Ni-Cu-PGE sulphides
- Large area of conductance to be followed up and drilled in Q2 2021
- TRT earning up to 80% by spending A\$2M over 3 years

## BERKSHIRE VALLEY (100% TRT)

- Recent acquisition of highly prospective Ni-Cu-PGE tenure 100km north of Julimar discovery (ASX:CHN)
- 42km chain of mafic and ultramafic intrusions
- Previous exploration by IGO but only for gold – **still gold opportunities remaining**
- **Coincident Ni-Cu-PGE anomalism** identified in auger sampling within 8km sampled window
- Anomalous Ni and Cu also in limited aircore drilling
- Recent initial EM coverage along 6km of strike
- Drilling expected to commence late February 2021

## Mt HARDY (100% TRT)

- Hendrix inferred resource of 2.6Mt @ 10.5% Zn eq\*
- Resource open at depth and to the south
- Multiple regional targets for 2021 follow up all with base metal intersections

## PETERMANN RANGE (100% TRT)

- Large Land position (6,200km<sup>2</sup>) in the Central Musgrave Province
- Un-explored region of the Musgraves (40yrs)
- Final stages of negotiation with CLC on Exploration Agreement
- Initial field work in Q2 2021



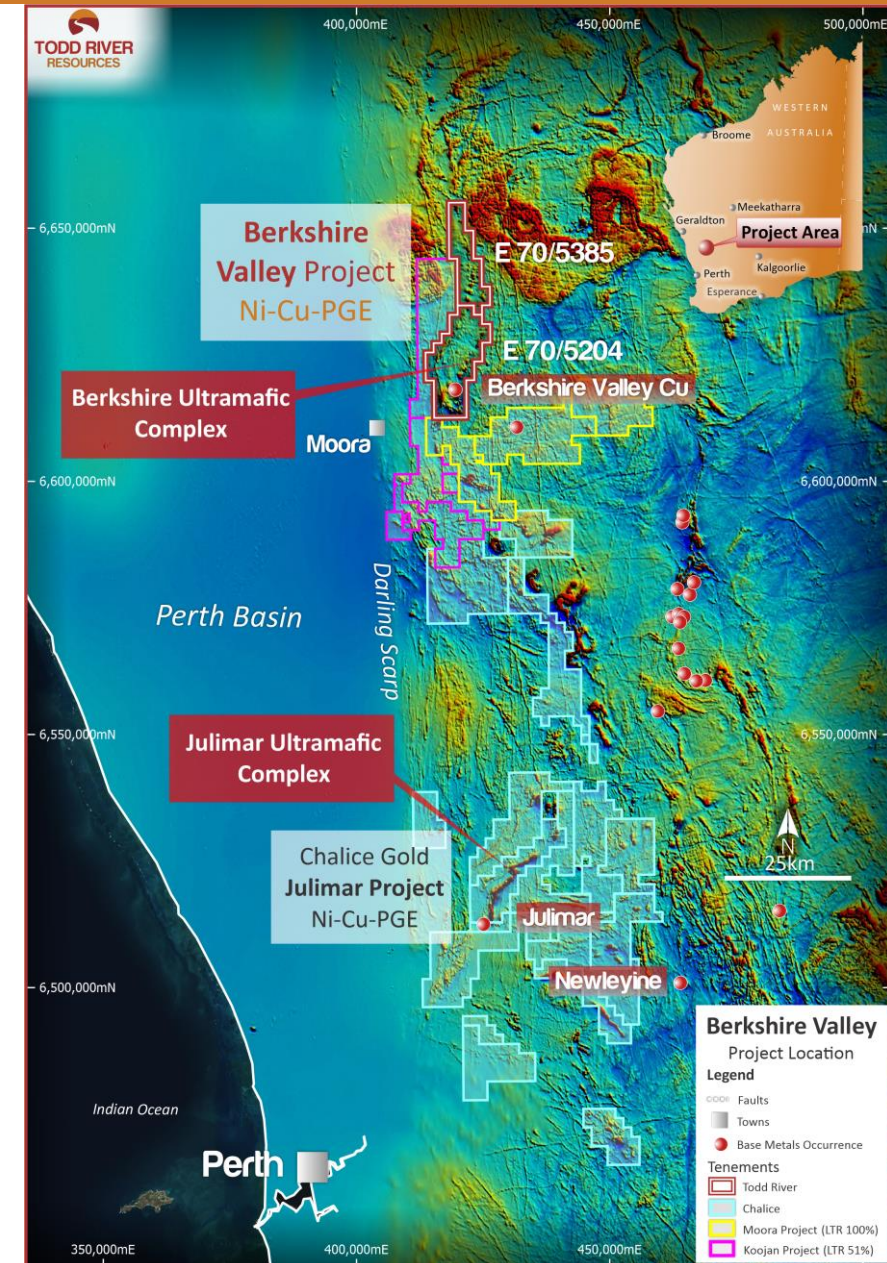
# Upcoming Activity Timeline

Project	January	February	March	April	May	June	Q3 2021	
Nickel-Copper-PGE - Berkshire Valley	Moving Loop EM Survey		Initial Drilling of Geochem and Geophysical Anomalies					
	Land Access Discussions	→	Geochem Sampling					
					Crop in the ground limited exploration to December			
Gold-Berkshire Valley			Aircore Drilling of Geochem Anomalies					
Nickel-Copper-PGE - Nanutarra			Heritage Survey		RC/DDH Drilling		RC/DDH Drilling (if required)	
Gold-Copper-Nickel - Petermann Range		Finalisation of CLC Land Access Agreement and EL grant		Heritage Surveys		Initial Geophysics and Sampling		
Copper-Zinc-Silver - Mt Hardy						Aircore Drilling of Northern Targets	Follow Up RC/DDH	
CORPORATE			Ongoing Business Development					



# Berkshire Valley

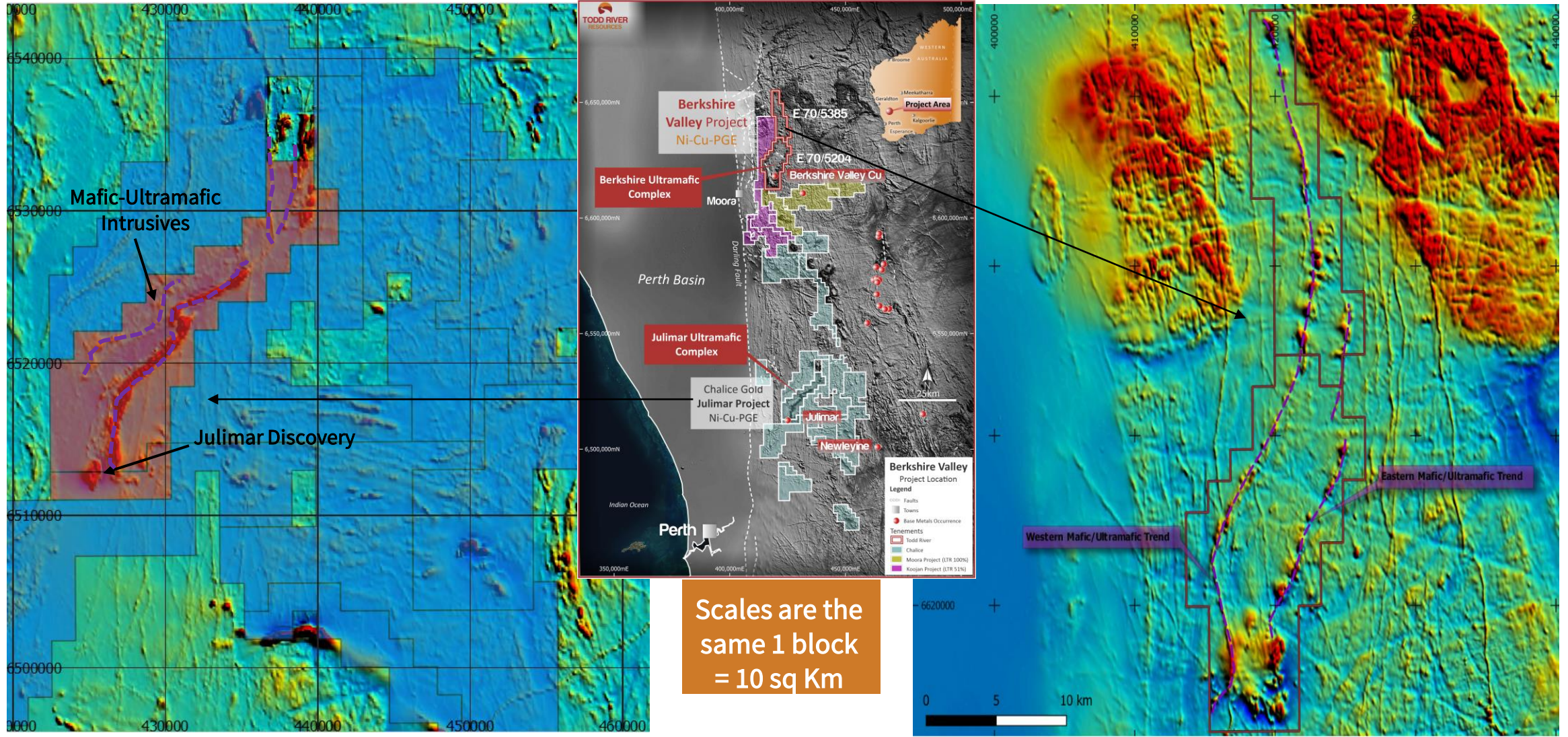
- 100km north of Chalice’s Julimar discovery and only 160km north of Perth
- 270km<sup>2</sup> granted tenure +40Km strike of target stratigraphy
- Geologically and geometrically analogous with the Julimar Project
- Associated anomalous Ni-Cu anomalies identified from IGO database however limited PGE assaying
- Almost exclusively private freehold farmland – require access permission
- Extensive public road network and farm tracks for ease of access
- Fieldwork season based around the cropping cycle – mid December – mid May



Berkshire Valley



The extent of mafic-ultramafic rocks at Berkshire Valley based on magnetic imagery and interpretation are comparable in size to the sequence of intrusives at CHN’s Julimar discovery



Scales are the same 1 block = 10 sq Km

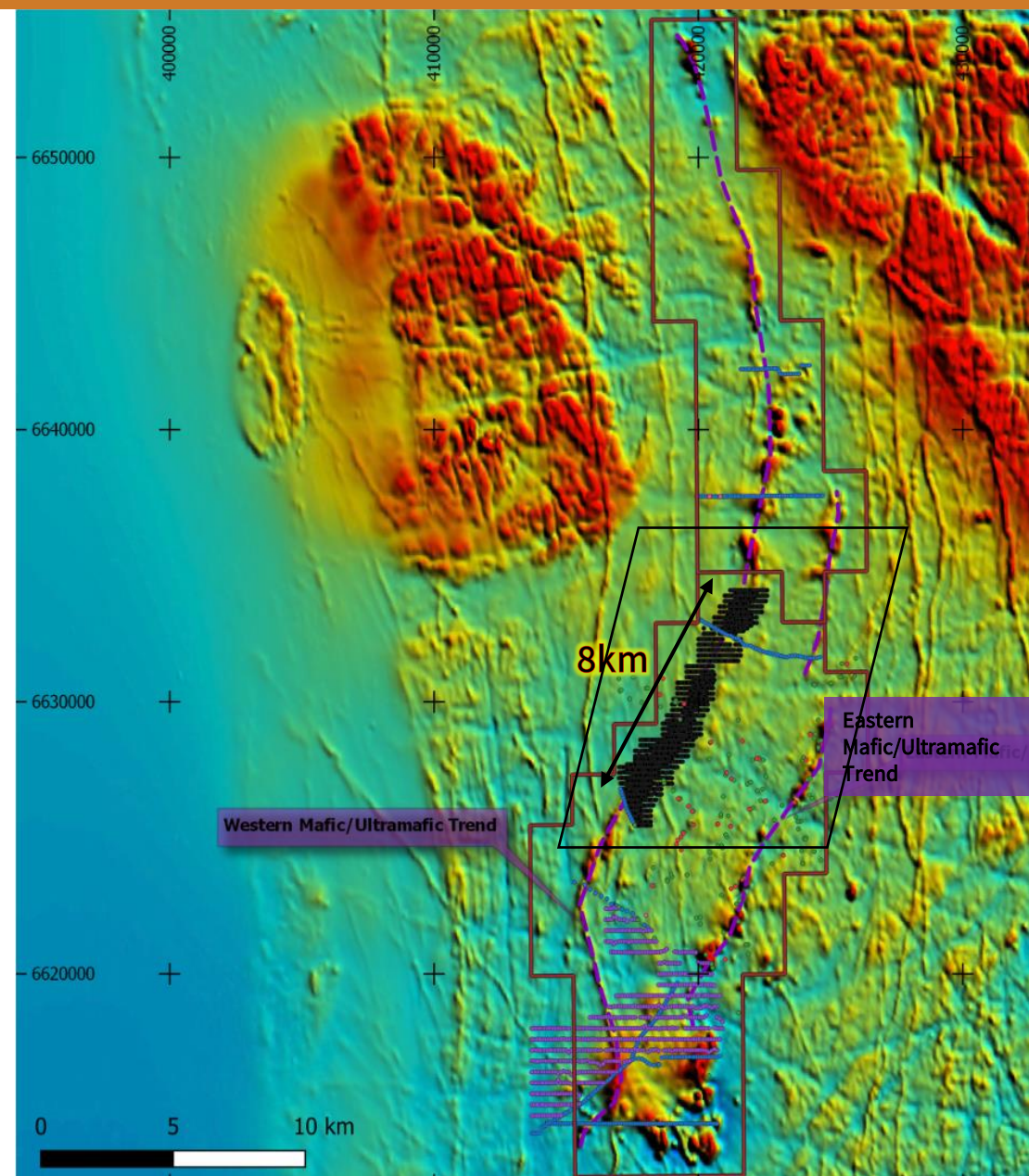
Berkshire Valley



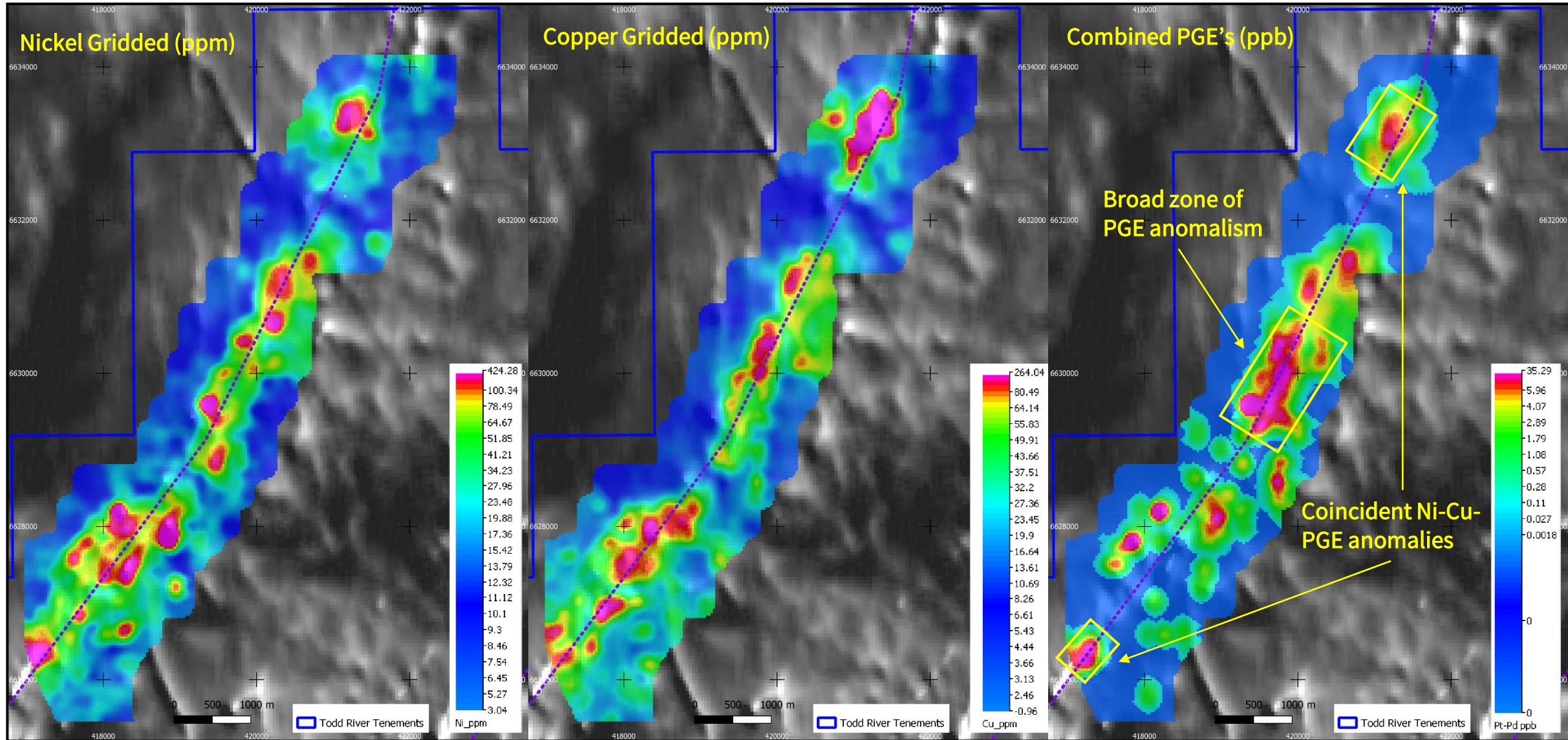
# Berkshire Valley – Previous Exploration

## IGO Sampling Coverage

- Independence Group Limited explored for **gold** 2006-2009
- Main coverage is along 8Km of strike of the “western trend”
- Mainly auger geochemical sampling with limited aircore/RAB and only 12 RC holes
- “Eastern” and “Northern” trends almost completely unexplored
- TRT acquired all IGO sample pulps and re-assayed for Pt and Pd in late 2020 identifying a number of co-incident Ni-Cu-PGE anomalies



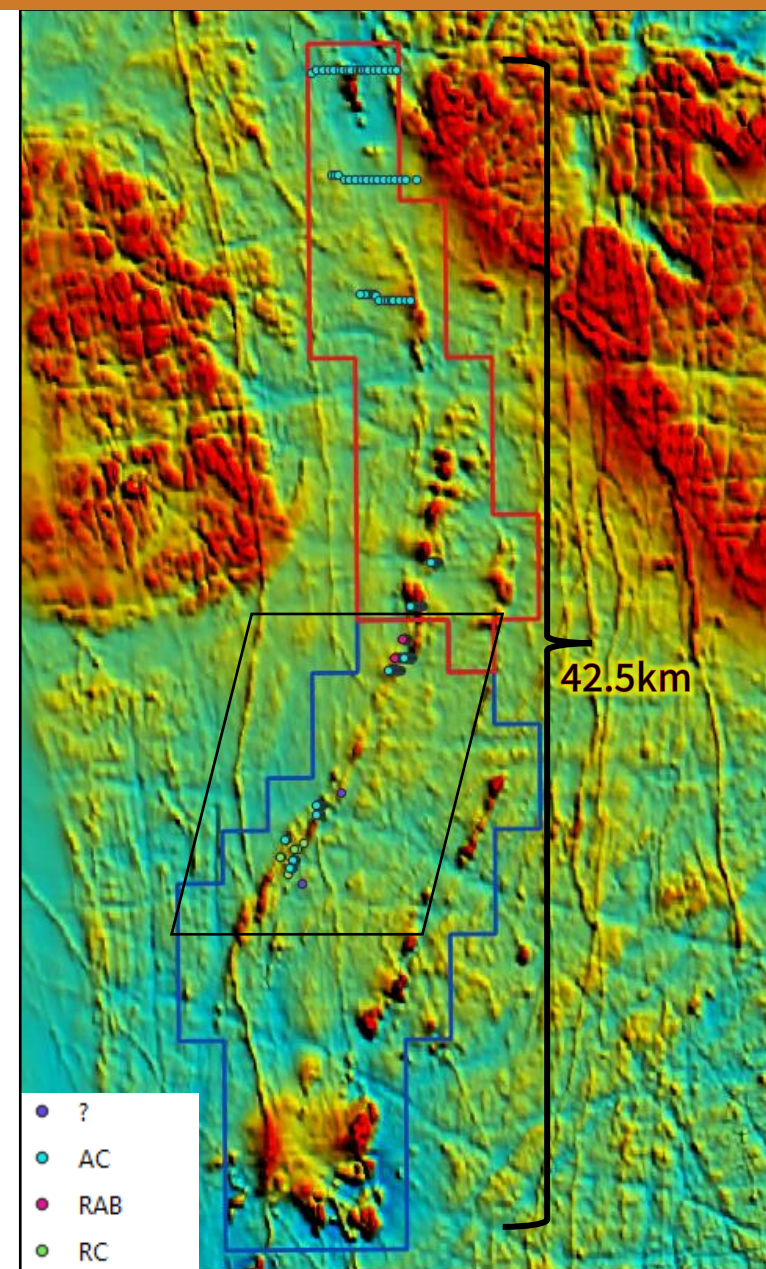




# Berkshire Valley – Previous Exploration

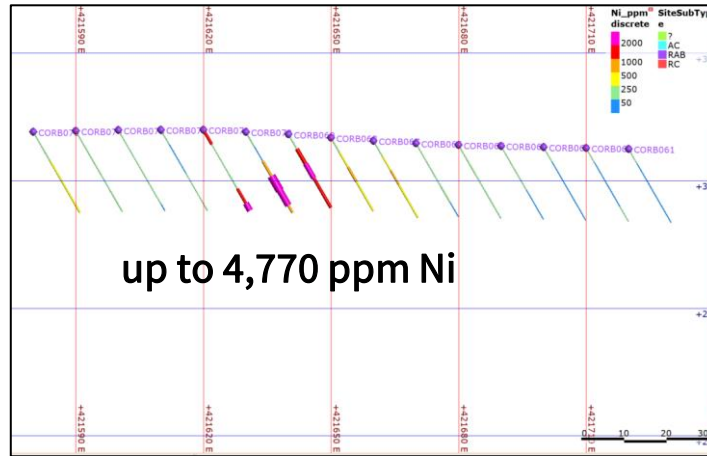
## IGO Aircore Drilling

- Very Limited and incomplete Aircore/RAB drilling **targeting gold** in auger anomalies
- Only 116 RAB/Aircore holes drilled in total with average depth of 14m
- Total of 12 RC holes with average depth 45m
- Inconsistently assayed in terms of elements and also methods
- Despite this several zones of anomalous Ni and Cu have been identified

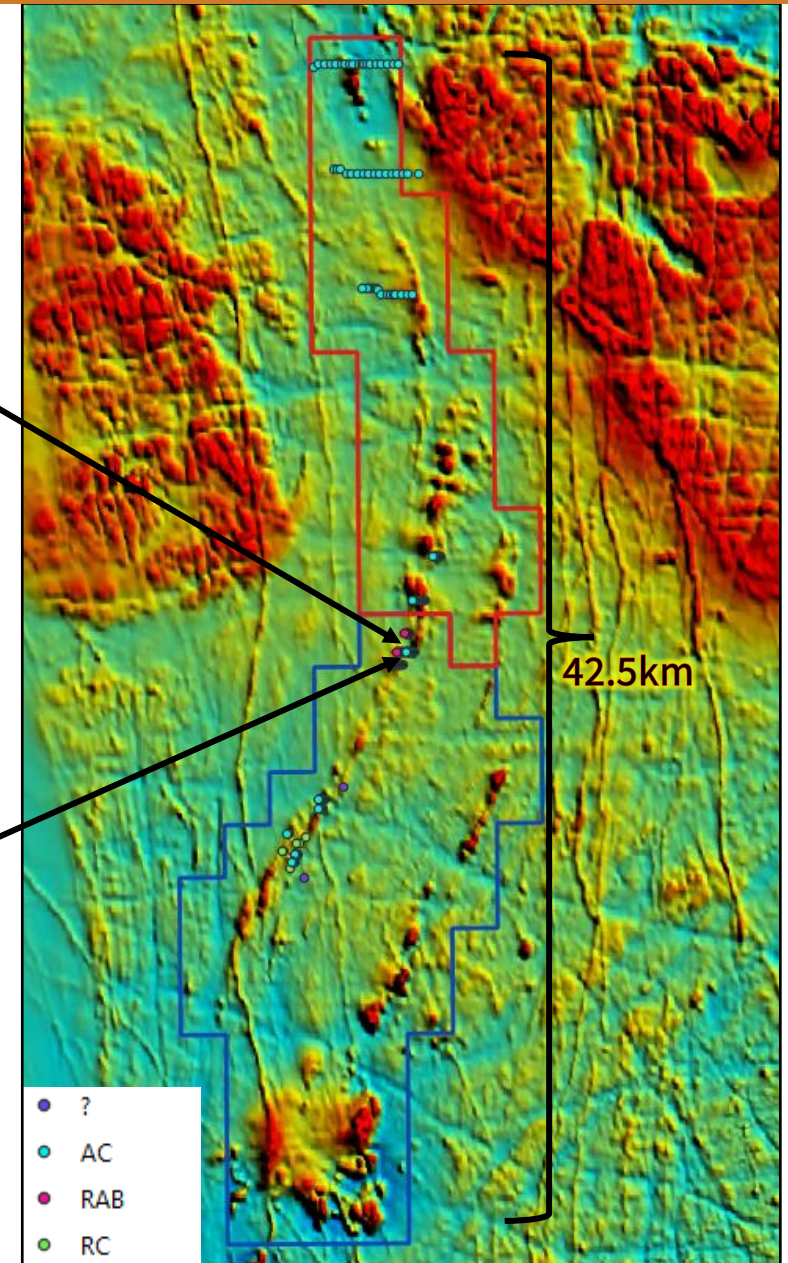
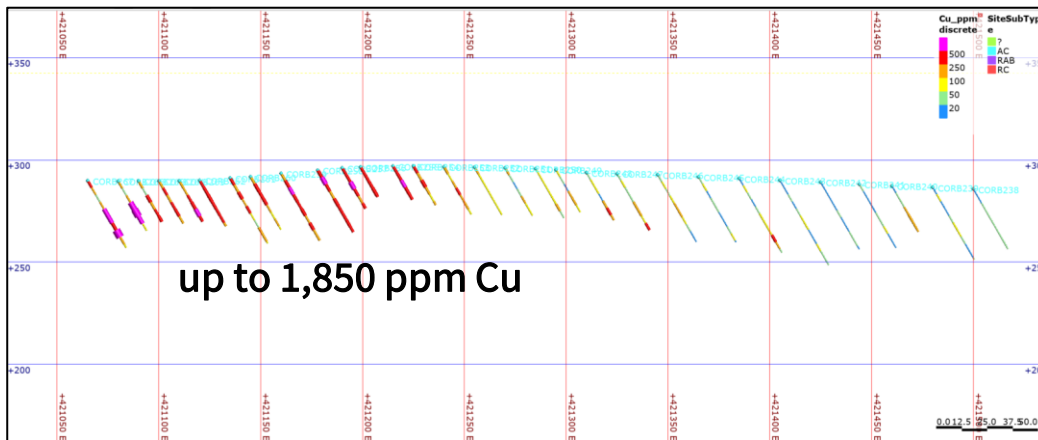




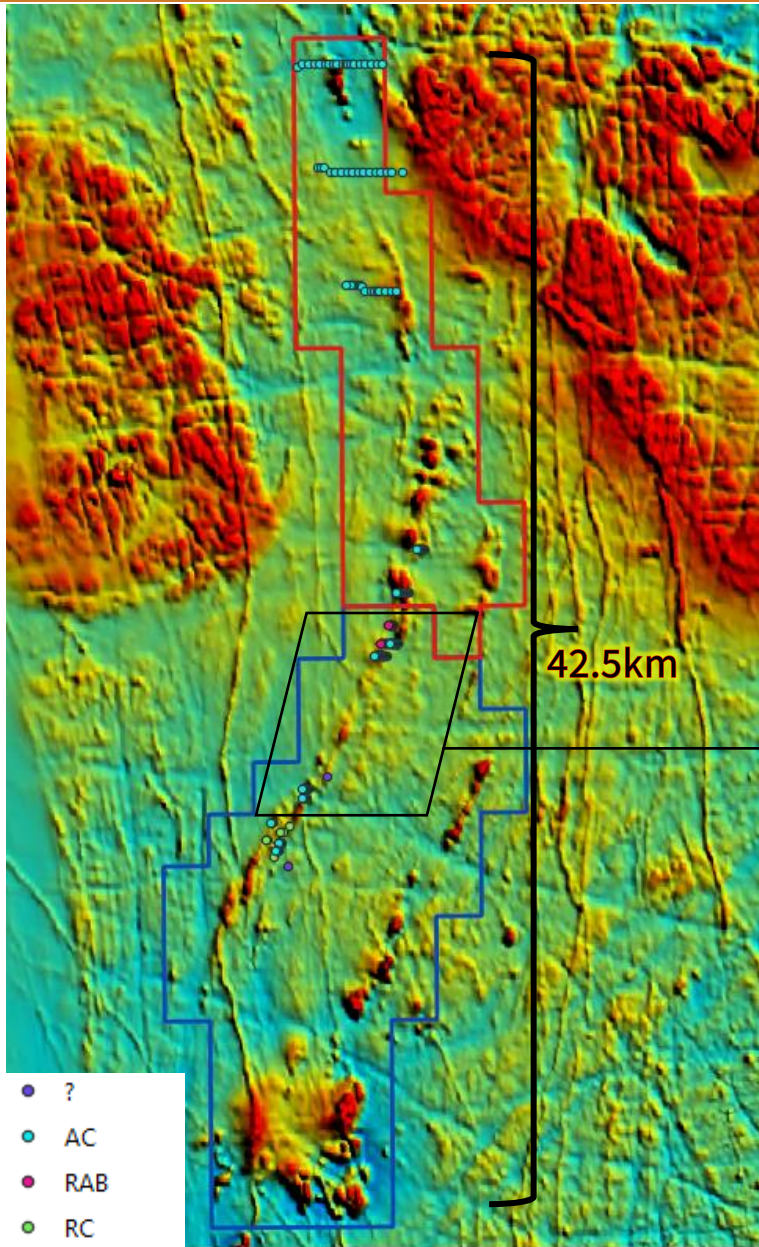
# IGO Aircore Drilling



- Ni and Cu anomalism identified in aircore drilling in an area WITHOUT PGE assays
- Area of immediate follow up work in Q1 2021

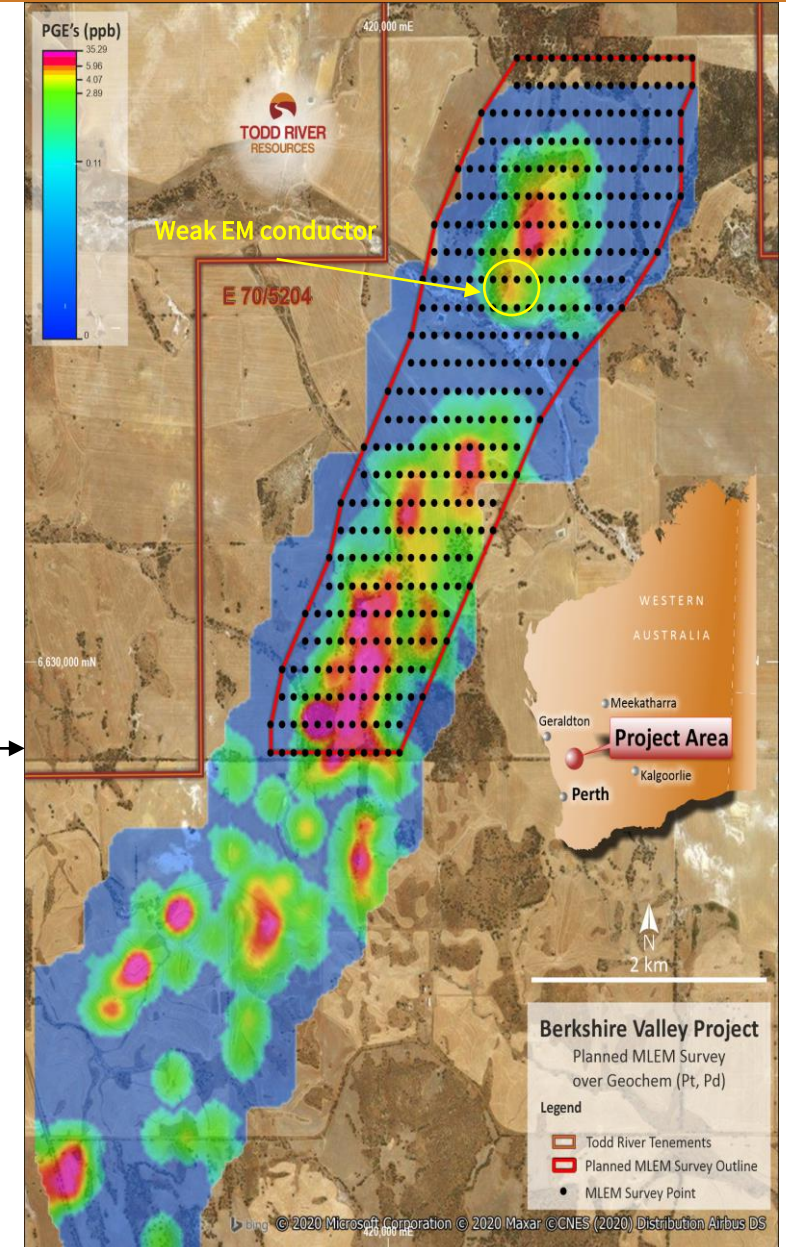






- MLTEM coverage over areas of anomalous PGE geochemistry
- Completed in mid January
- Areas of immediate follow up work in late February include drilling northern EM feature identified and also geochemical anomalies

- Additional geophysics and further geochemistry as land access opens up



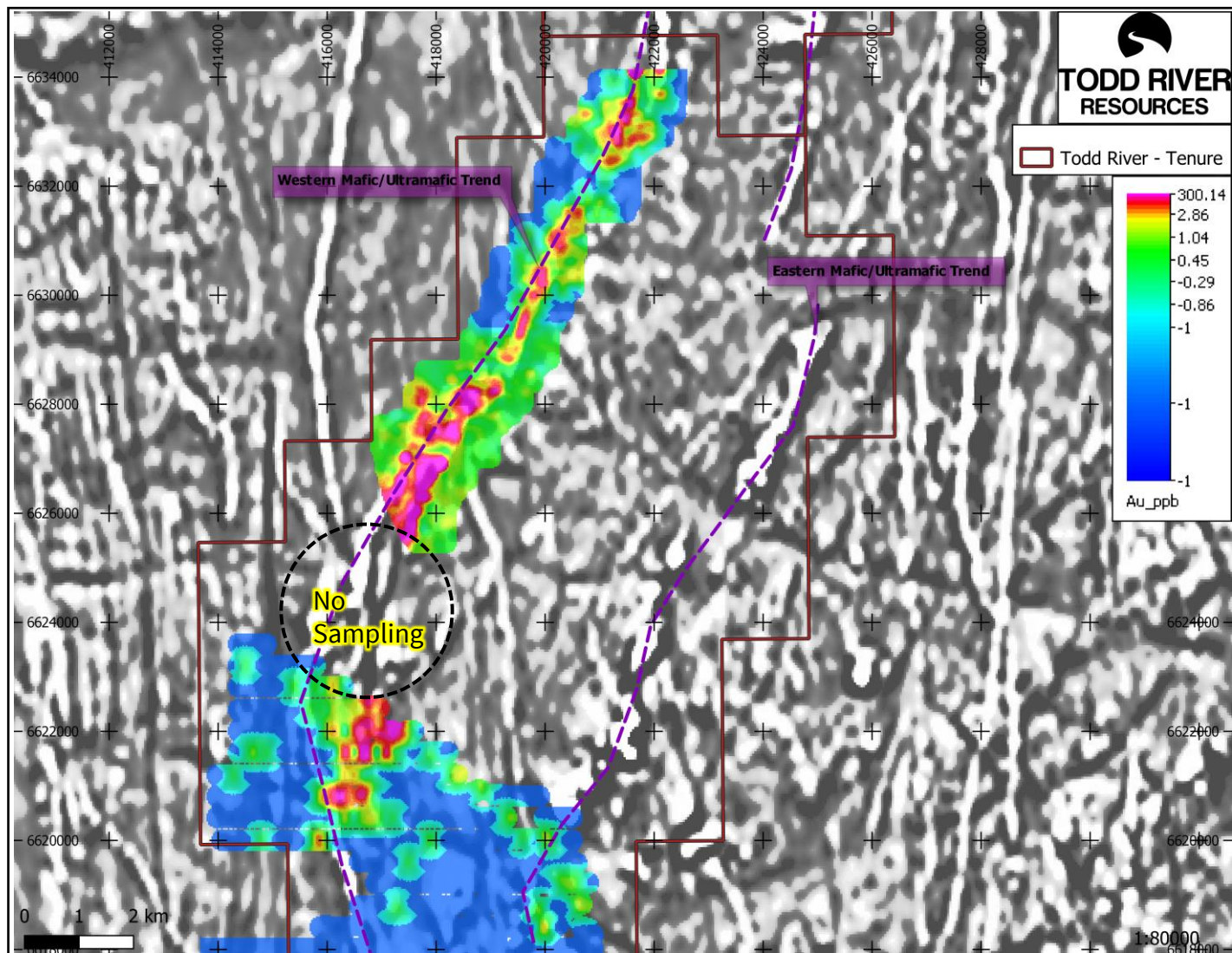
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# Berkshire Valley – Previous Exploration

## Gold Exploration

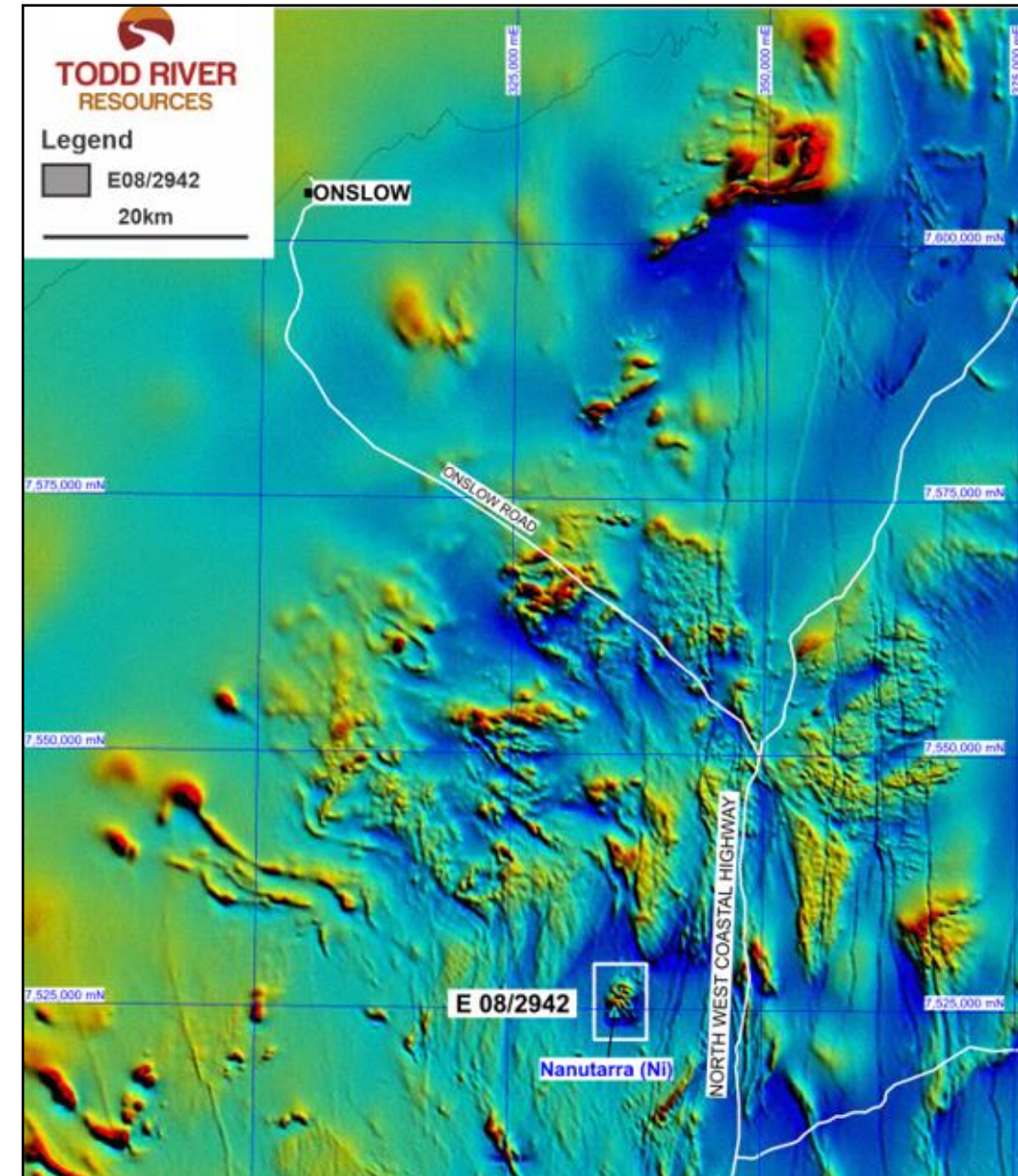
- Multiple gold anomalies in soil geochemistry require follow up
- Over 50% of the project remains completely untested for gold mineralisation
- Best 2 anomalies bracket an area that has no sampling through it (previous land access issue)
- Gold exploration to commence in parallel with Ni-Cu-PGE exploration



# Nanutarra Nickel:

## Large Ultramafic Intrusion

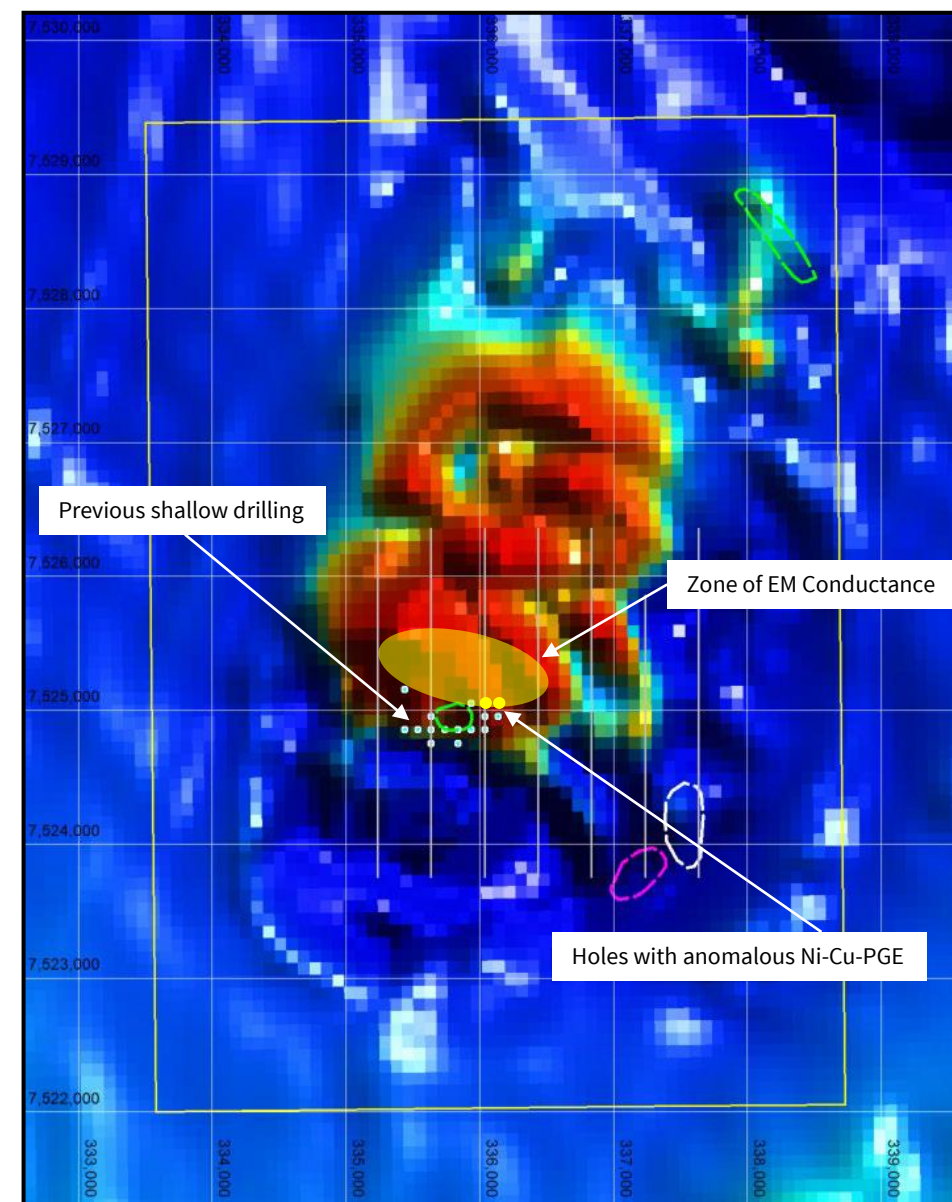
- TRT has exclusive option to earn up to 80% by spending \$2M over 3 years on exploration
- 9km<sup>2</sup> partly exposed Proterozoic mafic-ultramafic intrusion
- Permissive environment for Ni-Cu-PGE sulphides
- Strongly anomalous Ni-Cu-PGE pathfinder geochemistry in shallow laterite drilling
- Previous Airborne EM produced unrefined conductors (requires follow-up)





# Nanutarra Nickel: Large Ultramafic Intrusion

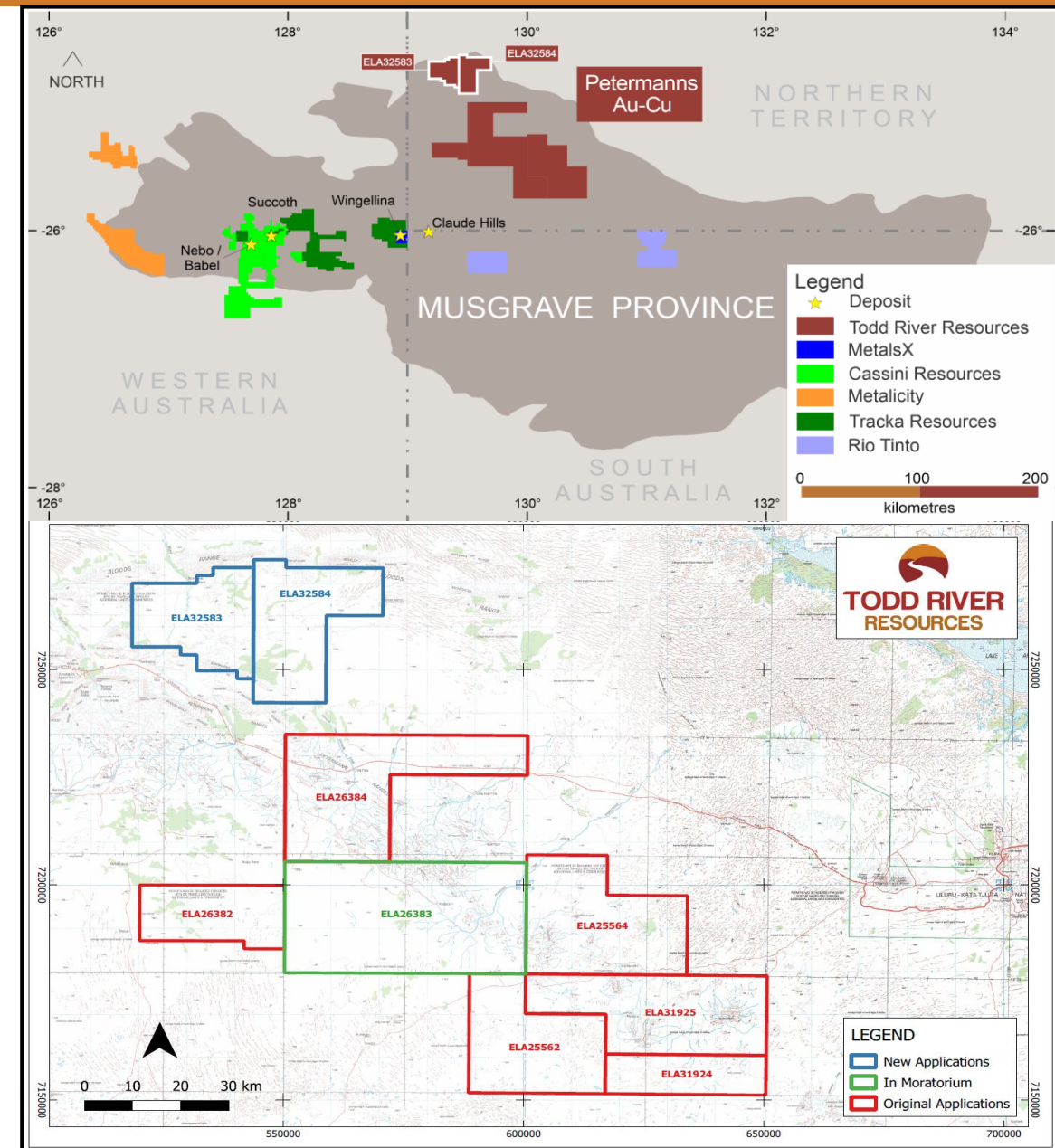
- Detailed Fixed Loop EM survey completed
- Large area of increased conductance identified
- Sits adjacent to Anaconda drilling that contained anomalous PGE results
- Heritage survey locked in for March 2021
- Drilling will target refined conductors from Fixed Loop survey and previous anomalous geochemistry
- Focus will be intrusive margins particularly in the south



GSWA Magnetics suggesting multi-phase intrusion

# Todd River Resources: Strong NT Focus Ongoing

- Over 6,000km<sup>2</sup> of tenure under application with 3,200km<sup>2</sup> to proceed to grant pending finalization of Exploration Agreement – **GOLD and COPPER FOCUSED**
- Largest land position in the central Musgrave Province
- No exploration activities for over 40yrs
- Currently in the final stages of negotiation with CLC and Traditional Owners for 5 applications to move to grant
- Initial exploration focus with heritage surveys, first pass mapping, broad surface sampling and geophysics planned for Q2 2021
- Longer lead time but elephant country

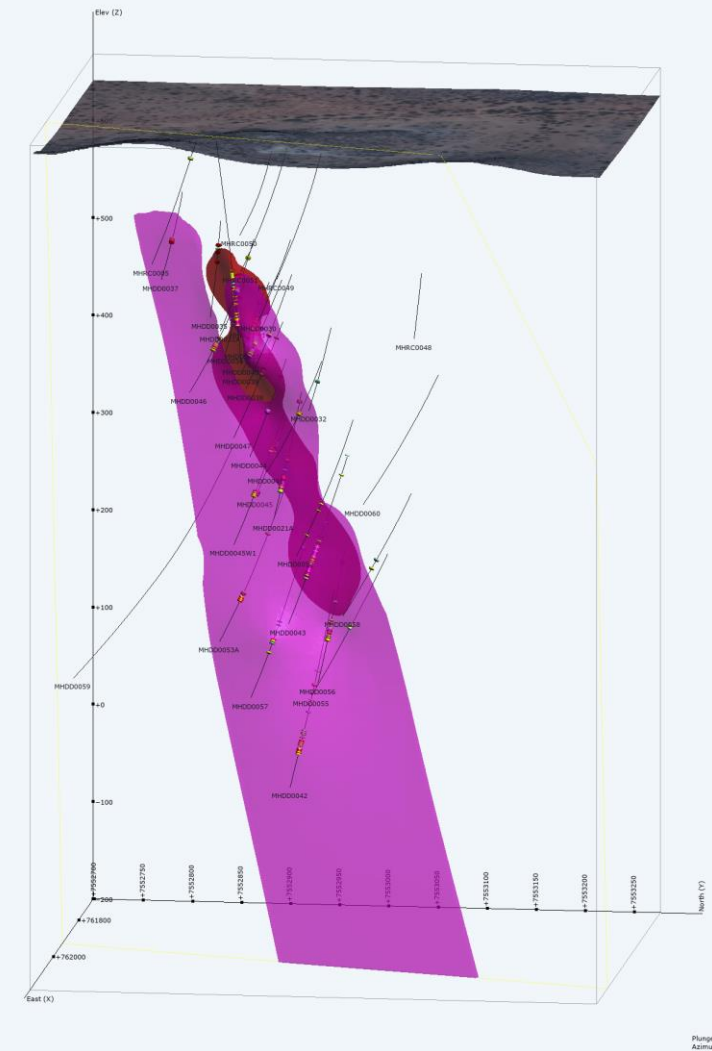
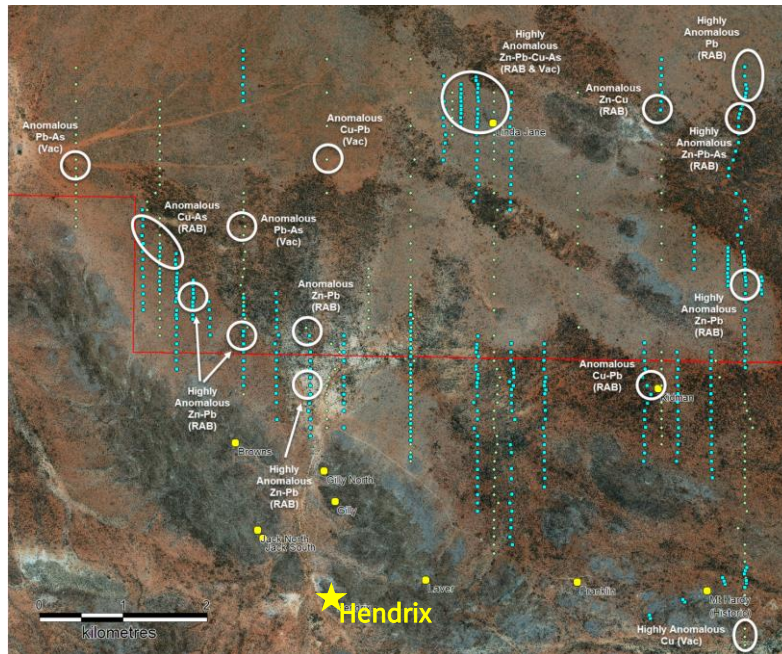


Peterman Range



# Hendrix and Regional Exploration

- Mineral Resource estimate at Hendrix 2.6Mt @ 10.5% Zn Equivalent\*
- Solid foundation for growth at Hendrix, which is open at depth and to the south
- Multiple regional targets successfully tested with first pass RC drilling in 2019
- Large northern portion of the project still relatively underexplored



Hendrix Geological Wireframe

Mt Hardy

## NANUTARRA (12 month Exclusive Option)

- Fixed Loop EM Survey – **COMPLETE**
- Drilling targets or additional Geophysics – **post Heritage Survey April 2021**
- Follow up as required

## Mt HARDY (100% TRT)

- Aircore drilling over the northern tenements – **2<sup>nd</sup> half 2021**

## BERKSHIRE VALLEY (100% TRT)

- Initial ground based geophysics **COMPLETE**
- Aircore and RC drilling of walk-up targets (Ni-Cu-PGE and Gold) –**LATE FEBRUARY**
- RC Drilling of any new geophysical targets – **MARCH**
- Systematic auger geochemical sampling as Land access becomes available **MARCH-APRIL**
- Further Land Access Discussions - **ONGOING**

## PETERMANN RANGE (100% TRT)

- Finalisation of Exploration Agreement – **Q1 2021**
- Initial gold focussed field work in **Q2 2021**







# TODD RIVER RESOURCES

Will Dix - Managing Director

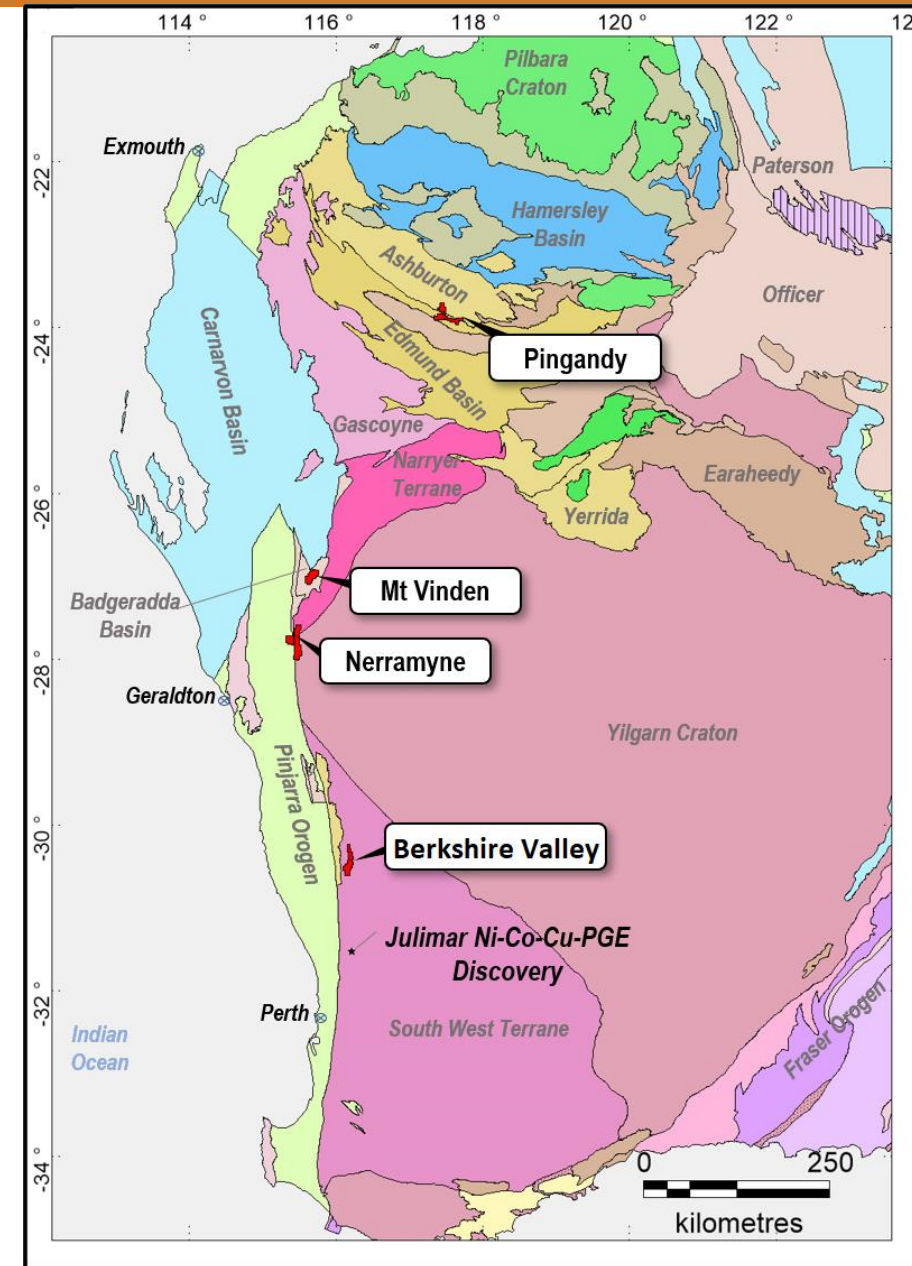
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# Other Marlee Base Metals Projects Acquired in September 2020

- 2 large tenement applications and one recently granted EL over targets generated by Marlee Minerals
- Mt Vinden – magmatic Ni-Cu-PGE target in the Badgeradda Basin 160km northeast of Kalbarri
- Nerramyne – a basin margin copper project 125km northeast of Geraldton
- Pingandy (recently granted) – a Sedex copper target in the Edmund Basin 220km southwest of Newman





## Hendrix Inferred Resource

		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
<b>1.5</b>	<b>2,600,000</b>	<b>10.5</b>	<b>6.7</b>	<b>0.9</b>	<b>1.5</b>	<b>35</b>	<b>175,000</b>	<b>22,500</b>	<b>40,000</b>	<b>2,900,000</b>
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:

$$\text{ZnEq \%} = \text{Zn\%} + (\text{Cu\%} \times (5900/2550)) + (\text{Pb\%} \times (1900/2550)) + (\text{Ag ppm} \times ((15/31.103475)/(2550/100)))$$

**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.