TODD RIVER RESOURCES

ASX Announcement
14 March 2022

Airborne EM Survey Underway at Nerramyne and Broad Anomalous Zones of Copper and PGE's Confirmed in First Pass RC Drilling at Berkshire Valley

Key Points:

- **Comprehensive Airborne Electromagnetic Survey (AEM) underway covering 188 square kilometres of interpreted mafic-ultramafic intrusions over the 100% owned Nerramyne Copper-PGE Project in the Murchison region of Western Australia;**
- **The Nerramyne Project consists of 492 square kilometres of granted exploration licences covering a 40 kilometre long low level copper and PGE soil geochemical anomaly adjacent to the margin of the Yilgarn Craton;**
- **At Berkshire Valley, Reverse Circulation (RC) drilling has intersected broad zones (up to 40m thick) of strongly anomalous copper and PGE (platinum + palladium) at the Mako Prospect;**
- **Anomalous zones remain open down dip in drilling where the base of the intrusive amphibolite unit has not been tested;**
- **Aircore drilling to be completed during April at the Havoc Prospect located at the northern end of the Berkshire Valley Project**
- **Further multi-element analytical results including those for platinum and palladium from remaining RC holes and reconnaissance aircore drilling completed in 2021 are still to be received.**

Todd River Resources Limited **(ASX: TRT) (Todd River** or the **Company)** is pleased to announce the start of a broad, comprehensive Airborne Electromagnetic Survey (AEM) using SkyTEM at the 100% owned Nerramyne Project located approximately 130 kilometres north east of Geraldton in the Murchison region of Western Australia (Figure 1).

In addition, the Company has received initial analytical results from 5 RC holes drilled as part of the January RC drilling program at the Mako Prospect at the Berkshire Valley Ni-Cu-PGE Project in Western Australia (Figure 1).

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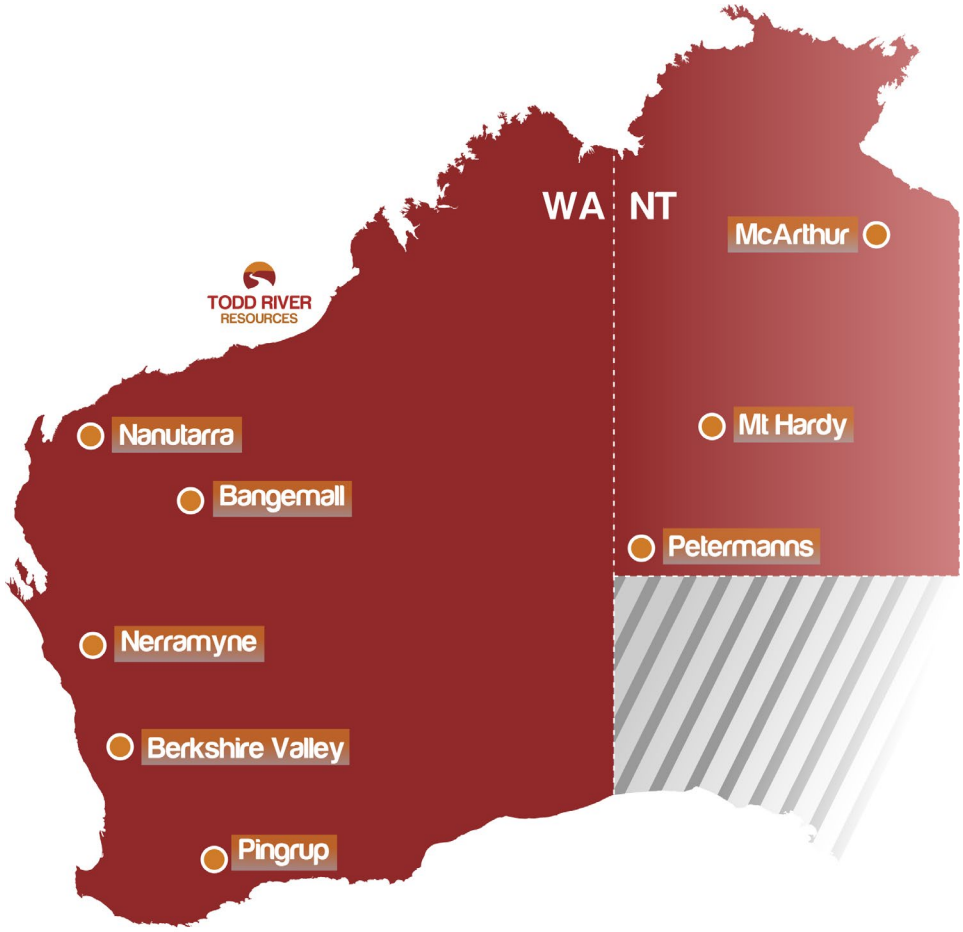

Figure 1 – Todd River Resources Project Location Plan

Nerramyne Cu-PGE Project

The recently commenced SkyTEM survey will cover approximately 188 square kilometres, encompassing four separate areas that contain prospective intrusions (Figure 2). The survey is designed to identify bedrock conductors down to a depth of approximately 300 metres which will then be followed up with either ground based detailed fixed loop EM or will be drill tested over the coming months.

Concurrent with the SkyTEM survey, a detailed surface geochemical sampling program will also be completed in areas that are amenable to such sampling.

The follow-up drilling will be based on the results of the SkyTEM geophysical and geochemical sampling and is subject to funding assistance from the state government of Western Australia through a successful application to the Exploration Incentive Scheme. Drilling is expected to be completed in late May or June 2022.

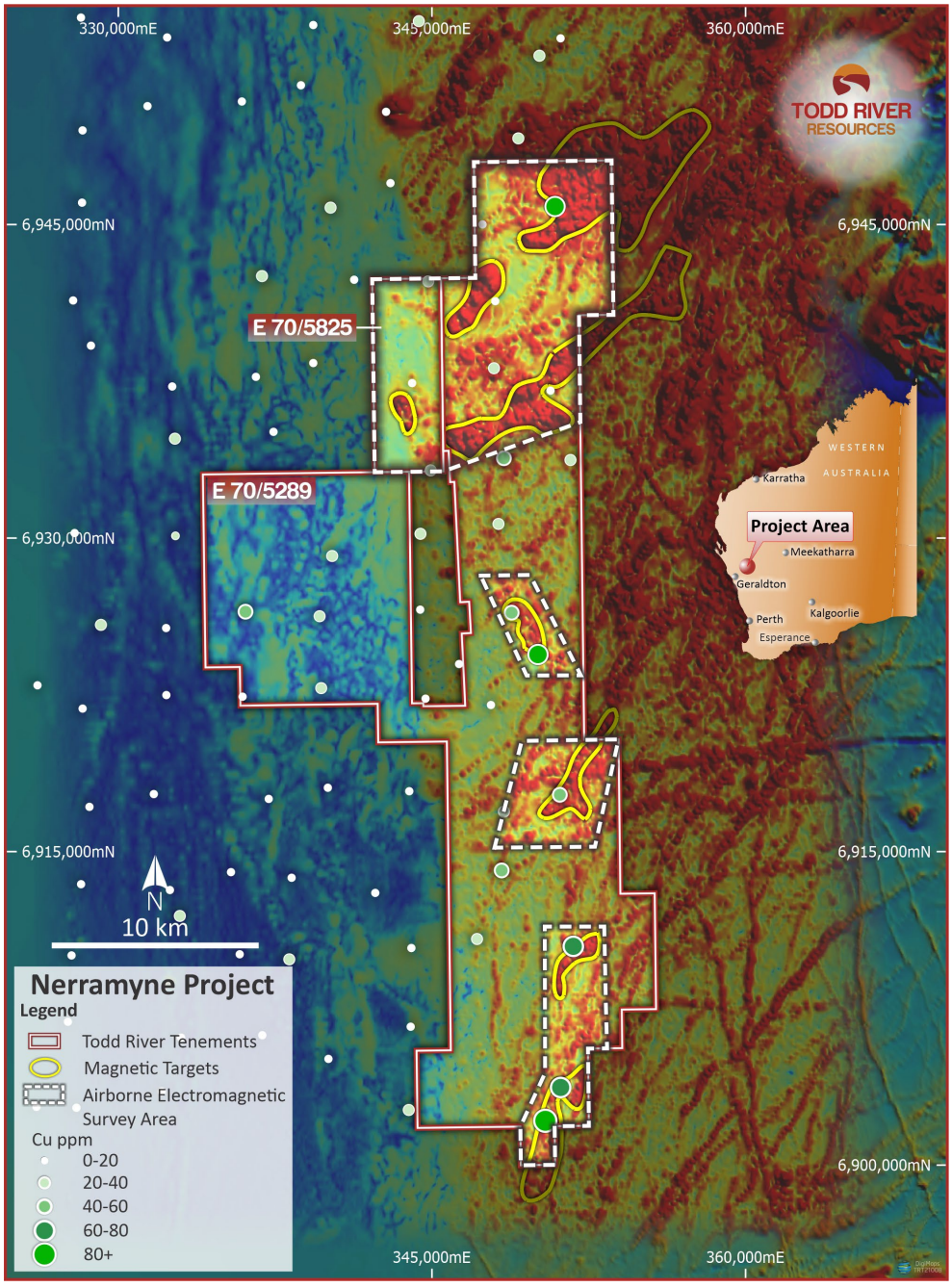

Figure 2 – Nerramyne Project Showing the Location of the SkyTem Survey over Regional Magnetics

Background

The Nerramyne Project covers an 8-10 kilometre wide, 45 kilometre long position along the margin of the Yilgarn Craton where it is juxtaposed against the Narryer terrane (Figure 3). The Yilgarn and Narryer rocks are mapped predominantly as gneisses, with mafic rocks (hornblendite) in the south. The craton-bounding north-south Darling Fault transects the project area. A portion of the project area is covered by wind-blown sands and alluvial sediments which potentially mask any surface expression of mineralisation and render simple soil geochemistry unreliable.

Limited previous exploration has concentrated entirely in the northern portion of the tenement, where a total of 5 soil sampling lines and 11 lag sampling lines were completed. More than half the soil samples collected were reported as being transported sand, suggesting that this shallow soil sampling completed was ineffective.

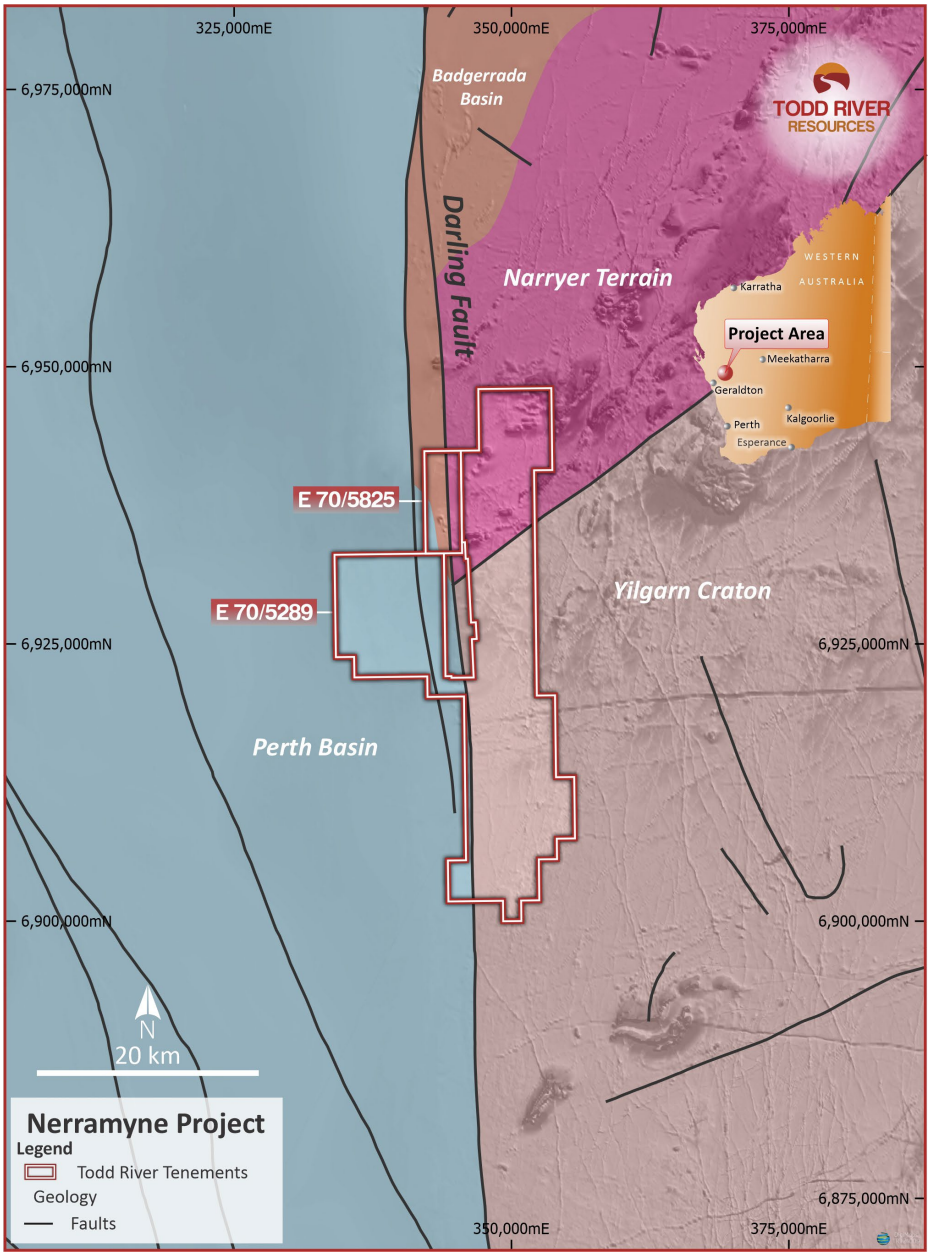

Figure 3 Location and Regional Geology of the Nerramyne Project

Regional regolith surface sampling by the Geological Survey of Western Australia (GSWA) on a 4 kilometre x 4 kilometre grid over the area has identified a broad low level copper-platinum-palladium anomaly that stretches over a 40 kilometre x 6 kilometre area *(See ASX Announcement 13 July 2021*). This style of regional sampling that has been widely utilised across the Nerramyne Project was also used extensively in the Fraser Range and identified an anomaly that led, in part, to the target generation and discovery of the Nova-Bollinger Ni-Cu orebodies by Sirius Resources in 2012.

The best result for the GSWA sampling was from the north of the project area, coinciding with a large magnetic feature, containing 228 ppm Cu, 21 ppb Pd, and 8 ppb Pt. This compares to a background throughout the rest of the GSWA sampling area of 2-30 ppm Cu and mostly below detection for Pd and Pt.

Further adding to the geological credentials of the Nerramyne Project prospectivity, S2 Resources has recently announced the discovery of disseminated nickel and copper sulphides in their initial drilling program at the Woodrarung Prospect within their West Murchison Project which is adjacent to the northern boundary the Nerramyne Project (Figure 4). The style of intrusions seen at Nerramyne are similar in signature to those on S2R's project.

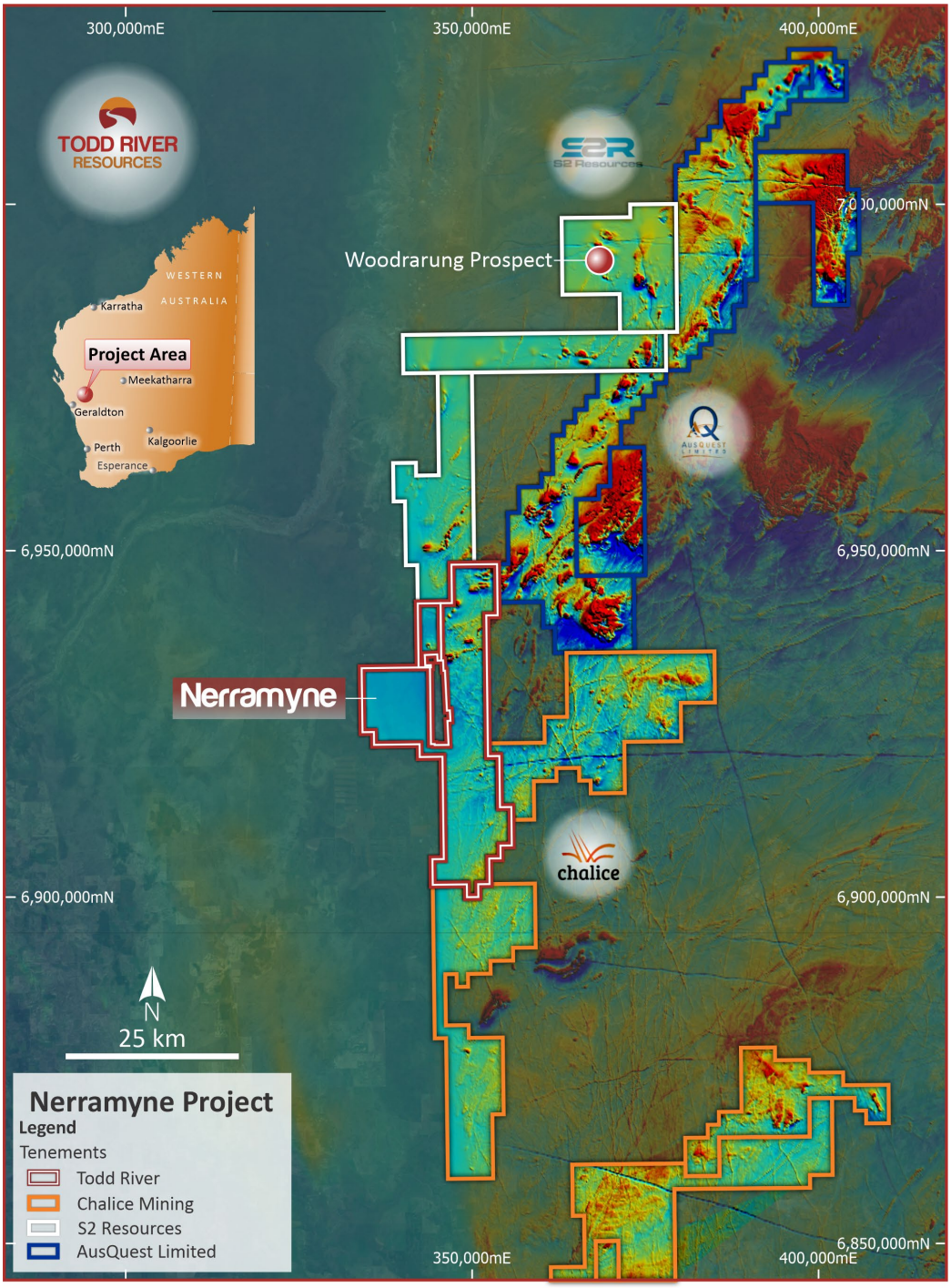

Figure 4 – Nerramyne Project Showing Competitor Tenure

Berkshire Valley Ni-Cu-PGE Project

The RC drilling program which was completed in late January 2022 concentrated on areas where sulphides were intersected in shallow reconnaissance aircore drilling and/or where highly anomalous coincident Ni-Cu-PGE soil geochemistry had been identified. (*see ASX announcement 7 January 2022*).

Analytical results received from the first 5 RC holes drilled into the Mako Prospect show broad zones of anomalous copper and PGE's associated with disseminated sulphides within a thick amphibolite intrusion. Maximum results of 3273 ppm Cu, 1520 ppm Ni, 59.9 ppb Pd, 63.5 ppb Pt were received with Cu typically 300-1000 ppm and PGE values typically 20-40 ppb Pd+Pt. Copper levels are strongly associated with sulphur levels in the rock and with logged sulphides in drill chips. Visual logging of the sulphides indicate they are predominately pyrite and pyrrhotite, with trace chalcopyrite observed in some intervals.

Figure 5 shows the location of the drill holes and Figure 6 shows a cross section through the amphibolite intrusion, which is estimated to be at least 150m thick, dipping moderately (45°) to the west. The amphibolite is interpreted as metamorphosed gabbro, with limited ultramafic lithologies intersected within the amphibolite indicating it is a mafic-ultramafic intrusion. The hanging wall contact of the intrusion is a faulted contact with granitic gneiss, with the fault dipping shallowly (about 30°) to the west. The intrusion is also in contact with granitic gneiss at the footwall contact, with it dipping more steeply (45-60°) to the west. The intrusion may get thicker with depth to the west where there is currently no drilling. This presents an opportunity for a deeper diamond hole to test the full extent of the intrusion as well as its basal contact position to determine whether there are any zones of enrichment at depth.

Table 1 shows the drill collar information for all RC holes drilled during this program and further information regarding logged sulphides in RC holes can be found in the ASX release dated 14 February 2022.

Table 1 – Berkshire Valley RC drill hole collar information, *denotes results received

Hole ID	Prospect	AMG_East	AMG_North	Collar _Azi	Collar_dip	Depth
BVRC0003*	Mako	424574	6632541	90	-70	178
BVRC0004*	Mako	424498	6632537	90	-70	184
BVRC0005*	Mako	424660	6632541	90	-70	112
BVRC0006*	Mako	424650	6632222	90	-70	100
BVRC0007*	Mako	424584	6632217	90	-70	140
BVRC0008	Mako	424505	6632221	90	-70	184
BVRC0009	Mako	424440	6631577	90	-70	106
BVRC0010	Mako	424360	6631625	90	-70	160
BVRC0011	Mako	424281	6631603	90	-70	166
BVRC0012	Mako	424141	6631275	90	-70	154
BVRC0013	Mako	424061	6631266	90	-70	154
BVRC0014	Mako	423980	6630947	90	-70	154
BVRC0015	Mako	423897	6630946	90	-70	160
BVRC0016	Catapult	421332	6633722	110	-60	148
BVRC0017	Catapult	421255	6633728	110	-60	154
BVRC0018	Catapult	421186	6633729	110	-60	118
BVRC0019	Yetna	419095	6629500	95	-60	166

Analytical results from the shallow reconnaissance drilling completed before the Christmas break and the remaining RC holes are still outstanding. The Company expects to receive the full set of results from all holes around Easter.

Next Steps at Berkshire Valley

Further aircore drilling is planned during April at the Havoc Prospect which is a large mafic intrusion at the northern end of the Project.

Following the receipt and interpretation of the remaining multi-element analytical results, additional work will be planned that will include follow up work over the Eastern Trend where warranted.

Additional land access negotiations are progressing and are expected to open up additional areas for exploration during the current field season.

Other Projects

Pingrup

Recently granted E70/5954 covers an area of approximately 240 square kilometres in the south west Yilgarn craton. Historic drilling for iron ore identified several mafic intrusions that have never been the subject of base metal exploration. Initial discussions held with key landholders have commenced with indications that work will be able to commence in late 2022 over high priority areas.

Initial work will include electromagnetic geophysics and shallow drilling.

Release authorised by the Board of Todd River Resources

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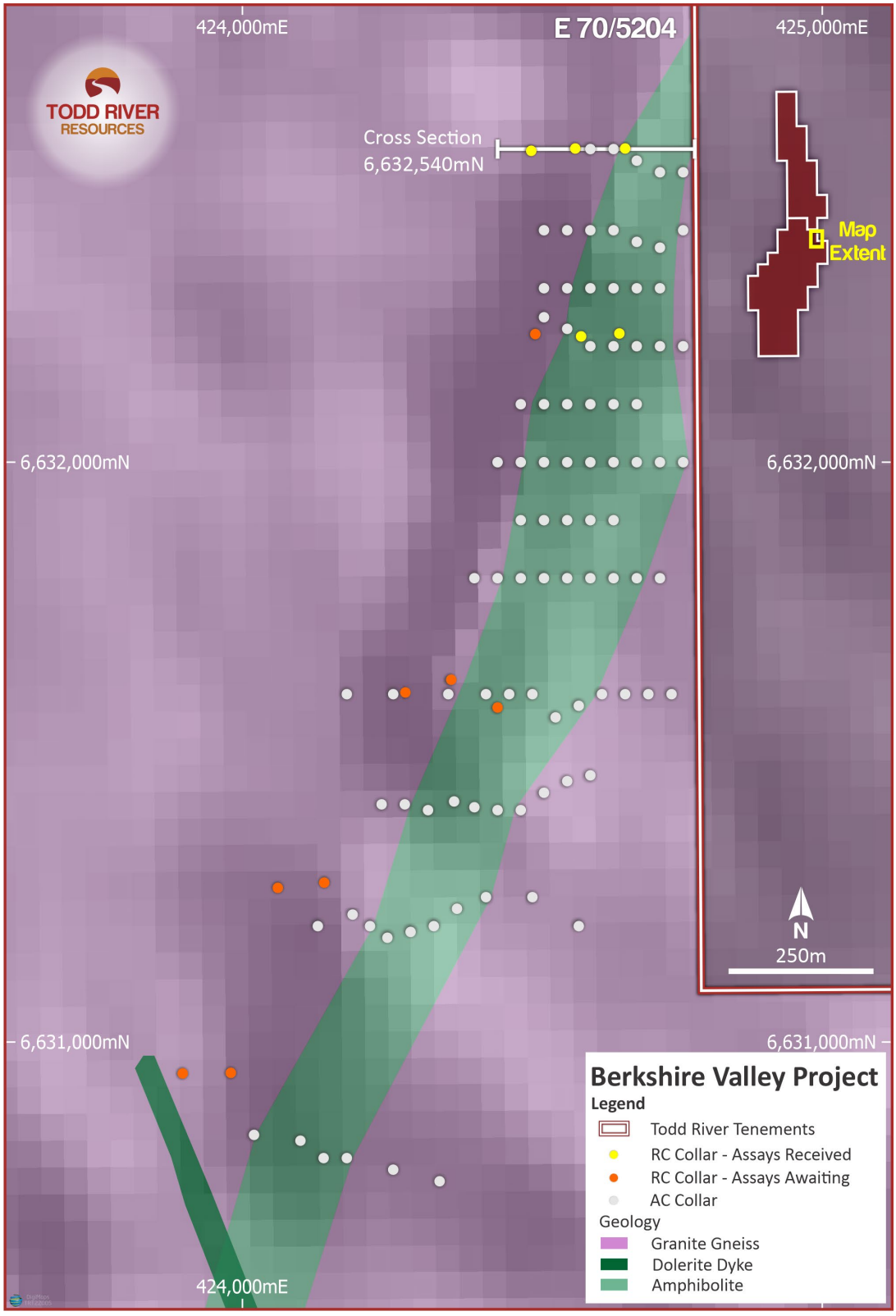

Figure 5– Berkshire Valley Project showing the underlying geology with the location of recently drilled aircore and RC holes.

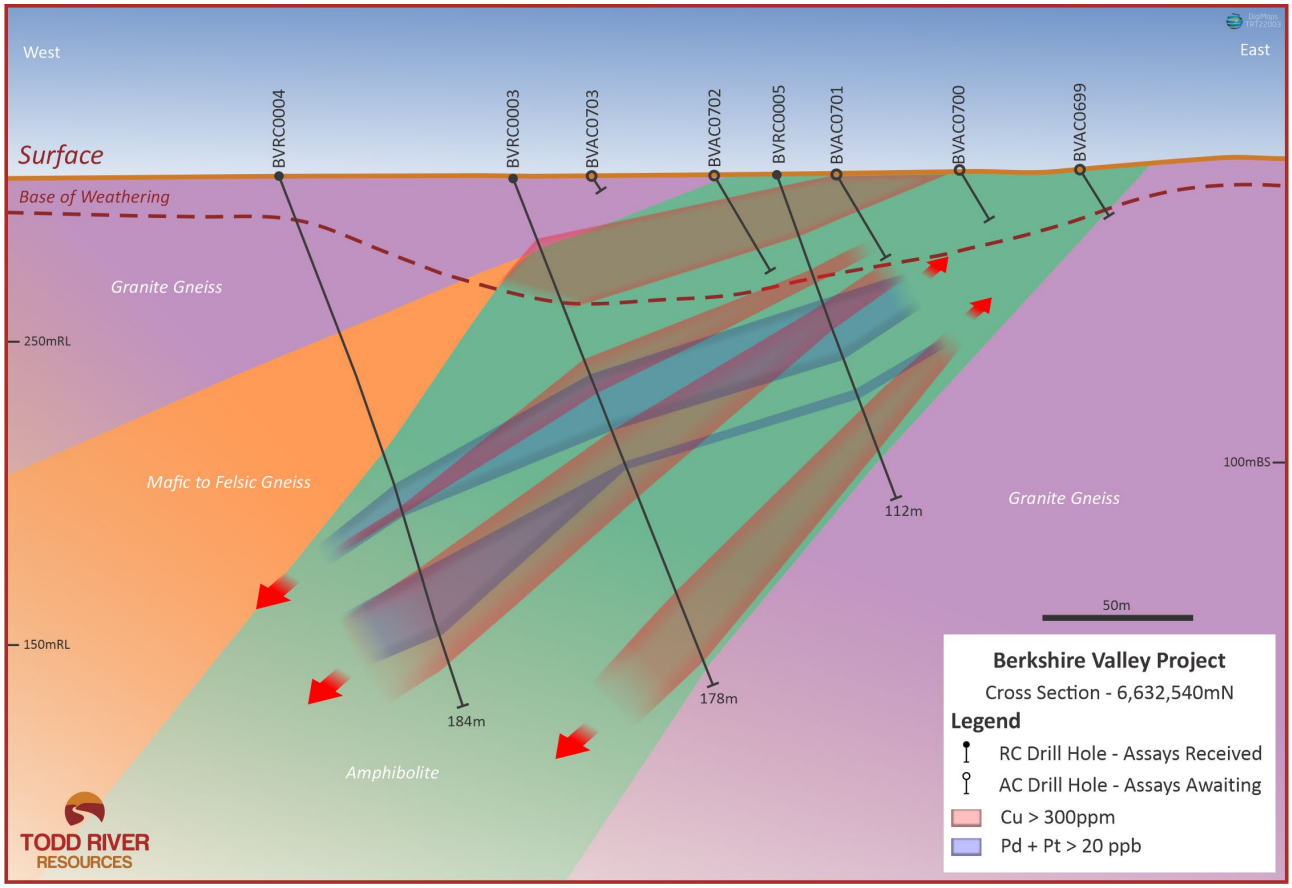

Figure 6 – Cross section showing the thickness of the amphibolite unit and distribution of the copper and PGE anomalous zones.

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.

Table 2 – Anomalous Cu, Ni and PGE assay results from the first 5 RC drillholes completed at the Mako Prospect

Hole ID	From	To	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pd + Pt ppb
BVRC0003	22	25	334	53	0.6	0.9	1.5
BVRC0003	28	31	799	137	0.7	0.8	1.5
BVRC0003	31	34	981	85	1.1	1.5	2.6
BVRC0003	34	37	505	41	0.8	1	1.8
BVRC0003	37	40	304	63	0.7	<0.5	0.7
BVRC0003	43	46	315	44	0.7	0.8	1.5
BVRC0003	64	65	475	148	9.7	8.5	18.2
BVRC0003	68	69	73	91	11.7	9.8	21.5
BVRC0003	69	70	88	93	13.1	11.1	24.2
BVRC0003	70	71	681	60	2.9	3.4	6.3
BVRC0003	71	72	460	38	1.8	1.5	3.3
BVRC0003	72	73	887	67	4.3	3.6	7.9
BVRC0003	73	74	578	83	7.5	8	15.5
BVRC0003	74	75	146	105	16.3	9.6	25.9
BVRC0003	75	76	385	67	6.9	7	13.9
BVRC0003	77	78	116	95	14.6	12.2	26.8
BVRC0003	78	79	97	108	15.3	12.5	27.8
BVRC0003	79	80	86	99	15.4	12.5	27.9
BVRC0003	81	82	54	95	12.6	11.7	24.3
BVRC0003	82	83	80	80	12.3	11.1	23.4
BVRC0003	83	84	87	90	15.1	13.7	28.8
BVRC0003	84	85	72	105	14.9	12.6	27.5
BVRC0003	85	86	88	108	16.9	13.3	30.2
BVRC0003	86	87	138	104	16	12.5	28.5
BVRC0003	87	88	136	87	11.8	10	21.8
BVRC0003	89	90	311	49	3	2.6	5.6
BVRC0003	97	98	418	43	4	5.7	9.7
BVRC0003	99	100	137	121	17.8	9.7	27.5
BVRC0003	100	101	128	138	19.7	10.4	30.1
BVRC0003	102	103	401	55	1.4	1.1	2.5
BVRC0003	103	104	417	38	1.5	1.9	3.4
BVRC0003	106	107	570	60	3.6	2.8	6.4
BVRC0003	108	109	679	63	4.8	4.9	9.7
BVRC0003	109	110	410	49	5.9	7.5	13.4
BVRC0003	110	111	476	57	7.1	6.7	13.8
BVRC0003	111	112	456	64	9.1	6.6	15.7
BVRC0003	131	132	74	1520	20.3	9.3	29.6

BVRC0003	146	147	760	103	4.9	4.2	9.1
BVRC0003	147	148	1627	82	5.3	3.8	9.1
BVRC0003	148	149	404	93	10.3	8.9	19.2
BVRC0003	149	150	145	100	13.1	10.8	23.9
BVRC0003	150	151	994	87	4	4.4	8.4
BVRC0003	151	152	812	87	2.4	2.9	5.3
BVRC0003	152	153	631	92	2.2	2.8	5
BVRC0003	153	154	578	99	1.8	2	3.8
BVRC0003	156	157	718	114	1.8	2.1	3.9
BVRC0003	157	158	599	102	2.4	1.9	4.3
BVRC0003	158	159	397	46	1	0.8	1.8
BVRC0003	159	160	1043	126	1.7	1.2	2.9
BVRC0003	160	161	654	231	7.5	8.2	15.7
BVRC0003	161	162	371	104	1.6	1.9	3.5
BVRC0003	162	163	539	190	2.4	2.5	4.9
BVRC0003	163	164	345	214	3.9	4	7.9
BVRC0003	166	167	684	231	34.4	5.6	40
BVRC0003	167	168	647	227	10.1	3.3	13.4
BVRC0003	168	169	352	229	6.7	3.1	9.8
BVRC0004	56	57	91	99	15	8.5	23.5
BVRC0004	57	58	94	97	16	8.3	24.3
BVRC0004	58	59	299	125	17.7	10.1	27.8
BVRC0004	59	60	132	130	20.4	11.4	31.8
BVRC0004	60	61	78	136	16.9	10.5	27.4
BVRC0004	61	62	37	131	15.3	9.7	25
BVRC0004	62	63	61	126	59.9	10.4	70.3
BVRC0004	63	64	159	129	22.3	12	34.3
BVRC0004	64	65	83	127	17.9	10.7	28.6
BVRC0004	65	66	115	133	22.5	12.1	34.6
BVRC0004	66	67	120	124	20.6	10.4	31
BVRC0004	108	109	148	141	13.6	11.4	25
BVRC0004	109	110	89	123	14	11.9	25.9
BVRC0004	110	111	114	125	14.2	11.9	26.1
BVRC0004	111	112	84	121	14.2	10.8	25
BVRC0004	112	113	157	122	16	12.1	28.1
BVRC0004	113	114	84	117	12.3	10	22.3
BVRC0004	114	115	91	109	15	10.7	25.7
BVRC0004	115	116	86	108	13	11.3	24.3
BVRC0004	116	117	448	111	13.6	11.6	25.2
BVRC0004	137	138	580	66	9.5	13	22.5
BVRC0004	138	139	572	55	7.3	10	17.3

BVRC0004	139	140	475	40	3.5	3.6	7.1
BVRC0004	141	142	106	91	13.2	10.8	24
BVRC0004	142	143	155	118	15.1	12	27.1
BVRC0004	143	144	104	110	16.3	10.9	27.2
BVRC0004	144	145	112	118	19.2	10.6	29.8
BVRC0004	145	146	55	125	16.6	9.3	25.9
BVRC0004	146	147	83	142	20.8	10.7	31.5
BVRC0004	147	148	130	126	16.4	9.9	26.3
BVRC0004	148	149	541	64	6.6	4.5	11.1
BVRC0004	149	150	398	114	19.4	18.4	37.8
BVRC0004	150	151	155	127	20.4	15.4	35.8
BVRC0004	151	152	149	115	16.6	12.5	29.1
BVRC0004	152	153	94	113	13.9	12.4	26.3
BVRC0004	153	154	90	112	17.3	12.8	30.1
BVRC0004	155	156	673	68	6.9	6.6	13.5
BVRC0004	157	158	51	118	15.6	10.5	26.1
BVRC0004	158	159	91	132	23.5	11.2	34.7
BVRC0004	165	166	356	55	5.2	6.8	12
BVRC0004	166	167	417	57	3.9	5.3	9.2
BVRC0004	167	168	560	55	2.2	2.8	5
BVRC0005	4	7	326	141	1.7	1.9	3.6
BVRC0005	7	10	942	377	1.8	2.3	4.1
BVRC0005	10	13	372	166	2.6	2.7	5.3
BVRC0005	13	16	322	71	3.9	2.6	6.5
BVRC0005	16	19	311	59	5	5.1	10.1
BVRC0005	19	22	308	60	4.4	3.9	8.3
BVRC0005	33	34	348	59	2.8	1.8	4.6
BVRC0005	35	36	443	97	10.2	8.6	18.8
BVRC0005	36	37	702	63	1.5	1.4	2.9
BVRC0005	37	38	341	33	<0.5	<0.5	0
BVRC0005	43	44	160	111	14.7	8.7	23.4
BVRC0005	44	45	192	115	16.3	9.5	25.8
BVRC0005	45	46	343	85	2.9	2.3	5.2
BVRC0005	47	48	142	51	15	13.5	28.5
BVRC0005	49	50	1647	221	23	1.5	24.5
BVRC0005	50	51	386	125	32.8	36.1	68.9
BVRC0005	51	52	206	137	42.8	43.2	86
BVRC0005	52	53	421	80	12.3	8.8	21.1
BVRC0005	53	54	492	87	14.8	7.6	22.4
BVRC0005	58	59	175	65	16.4	10.1	26.5
BVRC0005	59	60	248	91	51.8	55.4	107.2

BVRC0005	60	61	218	112	59.7	63.5	123.2
BVRC0005	61	62	135	71	22.3	20.1	42.4
BVRC0005	62	63	257	156	58.8	49.9	108.7
BVRC0005	74	75	96	107	14.8	5.9	20.7
BVRC0005	75	76	123	70	13	10.9	23.9
BVRC0005	76	77	75	97	51.4	23.4	74.8
BVRC0005	81	82	709	106	1	<0.5	1
BVRC0005	90	91	307	32	2.1	1.7	3.8
BVRC0005	91	92	509	37	0.9	0.6	1.5
BVRC0005	92	93	311	57	1.5	1.4	2.9
BVRC0005	93	94	609	96	2.2	2.2	4.4
BVRC0005	94	95	534	55	1.8	1.4	3.2
BVRC0005	97	98	148	104	14	11.6	25.6
BVRC0005	98	99	220	96	11.6	10.1	21.7
BVRC0006	22	23	387	41	0.7	<0.5	0.7
BVRC0006	39	40	338	74	1.6	0.8	2.4
BVRC0006	40	41	1432	86	3.4	2	5.4
BVRC0006	41	42	1891	67	2.1	2.2	4.3
BVRC0006	42	43	3273	96	5.1	3.2	8.3
BVRC0006	43	44	1728	75	2.4	1.2	3.6
BVRC0006	44	45	1324	86	4.2	2.1	6.3
BVRC0006	45	46	661	53	2.7	1.9	4.6
BVRC0006	46	47	592	58	1.9	1.5	3.4
BVRC0006	47	48	433	67	2.2	2	4.2
BVRC0006	48	49	439	77	1.5	1.4	2.9
BVRC0006	49	50	431	51	2.2	1.6	3.8
BVRC0006	52	53	271	70	9.6	13.1	22.7
BVRC0006	54	55	607	56	3.4	4.1	7.5
BVRC0006	55	56	583	60	2.1	2.3	4.4
BVRC0006	56	57	617	115	2.5	2.7	5.2
BVRC0006	57	58	358	70	1.5	1.8	3.3
BVRC0006	59	60	1068	318	4.4	4.1	8.5
BVRC0006	60	61	974	934	5.2	4.7	9.9
BVRC0006	62	63	671	181	2	2	4
BVRC0006	71	72	1226	522	4.1	3.9	8
BVRC0006	72	73	1134	394	2.6	3.1	5.7
BVRC0006	73	74	309	428	2.2	3.6	5.8
BVRC0006	74	75	336	254	5.6	4.3	9.9
BVRC0006	76	77	487	229	4.4	3.1	7.5
BVRC0006	79	80	329	172	6.7	4.3	11
BVRC0006	80	81	502	152	4.5	7.8	12.3

BVRC0006	81	82	558	79	2.2	3.7	5.9
BVRC0006	83	84	564	52	3.8	6.1	9.9
BVRC0006	85	86	300	48	1.9	2.8	4.7
BVRC0006	86	87	1090	68	5.9	11.6	17.5
BVRC0006	88	89	87	114	11.3	18.3	29.6
BVRC0007	0	4	388	32	8.4	8.7	17.1
BVRC0007	10	13	121	50	20.4	23.6	44
BVRC0007	19	20	420	187	17.2	14.4	31.6
BVRC0007	20	21	475	92	40.2	29.1	69.3
BVRC0007	21	22	696	49	14.1	11.7	25.8
BVRC0007	22	23	906	57	4.9	4.2	9.1
BVRC0007	23	24	500	28	23	12.7	35.7
BVRC0007	24	25	572	21	11.9	4.5	16.4
BVRC0007	25	26	579	18	3.1	1.3	4.4
BVRC0007	26	27	602	22	7.2	0.8	8
BVRC0007	53	54	355	11	<0.5	<0.5	0
BVRC0007	54	55	1804	134	3.3	1.3	4.6
BVRC0007	61	62	478	51	0.6	1.4	2
BVRC0007	62	63	1237	69	0.8	1.6	2.4
BVRC0007	67	68	317	85	2.7	3.7	6.4
BVRC0007	68	69	326	90	1.3	4.3	5.6
BVRC0007	70	71	547	95	20.6	14.1	34.7
BVRC0007	73	74	386	70	1.1	1	2.1
BVRC0007	79	80	475	130	7.2	3.6	10.8
BVRC0007	96	97	405	52	0.9	<0.5	0.9
BVRC0007	109	110	404	87	3.1	2.7	5.8
BVRC0007	113	114	567	280	3.3	4.1	7.4
BVRC0007	114	115	613	135	2.3	2.5	4.8
BVRC0007	115	116	1262	134	2.6	2.6	5.2
BVRC0007	116	117	770	119	4	4.9	8.9
BVRC0007	122	123	314	188	1.4	6.9	8.3
BVRC0007	125	126	228	100	7.4	15.2	22.6
BVRC0007	126	127	425	104	3	1.9	4.9
BVRC0007	127	128	360	70	5	20.2	25.2
BVRC0007	128	129	685	80	9.7	34.7	44.4
BVRC0007	129	130	538	70	21.8	27.3	49.1
BVRC0007	130	131	389	68	26.1	44.3	70.4
BVRC0007	131	132	379	68	27.8	33.6	61.4

The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results. **JORC Table One – Sampling Techniques and data**

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.	Aircore drilling –3m composite samples were collected with a bottom of hole 1m sample collected separately. Composite samples were puvlerised and analysed by aqua regia ICP-MS for 33 elements. Bottom of hole samples were pulverised from which a 50 g charge for Au Pd Pt by fire assay was taken, with 48 elements by four acid ICP-OES/MS also completed. Reverse circulation drilling was used to obtain 1 m samples via a cone splitter on the rig cyclone. Samples with elevated nickel or copper in pXRF or visual sulphides were sent as 1 m samples. 3 m composites were collected for all other intervals via spear sampling of the bulk sample. Both 1 m samples and 3 m composite samples were typically 2-3 kg. Samples were pulverised from which a 50 g charge for Au Pd Pt by fire assay was taken, with 33 elements by four acid ICP-OES also completed.
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).	Aircore drilling – 4.5” aircore bit on 6m rod lengths with 5” hammer bit used on occasion Reverse circulation (RC) – Standard RC drilling with 5 1/2” diameter hammer bit.
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.	Recoveries were visually estimated from bulk sample volume. Not enough drilling has been completed to determine relationship between grade and recovery.
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.	All RC holes were qualitatively logged in full for lithology by TRT geologists and recorded digitally.
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.	Aircore samples were collected as 3m composites with sub-sampling from the bulk sample using a scoop. A

	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.	bottom of hole sample was collected from the last drill metre using a scoop. For RC, every drill metre a sub-sample was taken via a cyclone mounted cone splitter. Samples with elevated nickel or copper in pXRF or visual sulphides were selected for 1 m sampling with the cyclone-split sample sent for assay. All other intervals were sampled via a 3 m composite with sub-sampling from the bulk sample using a spear. Composite samples were aligned with rod changes to reduce possible contamination across rods. Drill sample sizes are considered appropriate for the style of mineralisation sought and the nature of the drilling program. Sample preparation at the laboratory is industry standard, with oven drying and pulverisation to 85% passing 75 microns.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and 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.	All samples underwent preparation and analysis at Intertek Genalysis, Perth. All reported samples were analysed for Au, Pd, Pt by 50g fire assay with a ICP-MS finish (FA50/MS). And for 33 elements with a four acid digestion and ICP-MS finish (4A/OE33). Certified standards and blanks were inserted every 25 samples to test for laboratory accuracy and precision.
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.	Significant intersections were reviewed internally by 2 different geologists.
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 drillholes have accompanying collar and survey recordings and were located with handheld GPS. Down-hole surveys were completed by a digital single shot tool every 30m. The coordinate system used is GDA94 MGA Zone 50.

		Drillhole elevation is from publicly available SRTM DEM data with no elevation data collected in the field.
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.	AC drillholes are spaced 40-80m east-west and 200-400m north-south. RC drillholes are spaced 80m east-west and 320m north-south. Work completed is exploratory in nature; therefore spacing/distribution is not sufficient for estimation purposes.
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.	Geological mapping determined rock fabric generally dips moderately to the west. Drilling was targeted to the east, approximately perpendicular to layering. Geology as logged in drilling supports west dipping layering, therefore drilling intersections are likely to approximate true width.
Sample security	The measures taken to ensure sample security.	Samples were bagged on site and sent to the laboratory via a 3rd party freight company.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No sampling audits have been conducted.

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 Berkshire valley Project is located on tenements E70/5204 (Moonknight Pty Ltd) and E70/5385 (Marlee Base Metals Pty Ltd) Both tenements are in good standing and are not subject to any joint ventures
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All significant previous work is outlined in WAMEX open file reports. TRT has accessed and reviewed all of this work and compiled our own database on the project from the available open file data. The WAMEX reports used for the purpose of this work include: A088939 A076527 A085553 A079982

		All of these reports are compiled by IGO Limited and contain comprehensive written descriptions of their work and associated .txt files of all drilling and sampling completed. The documents appear correct and the geo-spatial data recorded matches with images produced when verified independently
Geology	Deposit type, geological setting and style of mineralisation.	The Berkshire Valley project is located in the Yilgarn Craton. It consists of arcuate, broadly north-trending belt of mafic-ultramafic rocks within a broader granitic gneiss package. Exploration is focused on magmatic Ni-Cu-PGE sulphide mineralisation and orogenic gold.
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	See Table 1.
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.	All results above > 300 ppm Cu or 20 ppb Pd + Pt have been reported. No averaging has been completed. No metal equivalent values have been reported.
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').	Reported results are down hole length.
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 Figure 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.	All significant results have been reported.

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.	Further work planned is outlined in the body of this report.