TODD RIVER RESOURCES

ASX Announcement
14 June 2022

Progress Update for the Nerramyne Cu-PGE Project

Heritage clearance completed ahead of maiden drilling campaign

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Key Points:

- **Field reconnaissance of SkyTEM conductors at the Nerramyne Cu-PGE Project in the Murchison District in Western Australia has been completed**
- **Infill soil sampling completed over copper anomaly at the southern conductor**
- **Reconnaissance confirms other interpreted conductors are located in areas unsuitable for surface geochemical sampling;**
- **Heritage clearance completed over the priority areas of anomalous Cu-PGE geochemistry and conductors paving the way for initial drilling to commence;**
- **Next steps at Nerramyne:**
  - **Reverse Circulation (RC) drilling of soil anomalies in areas close to interpreted conductors – expected in early July;**
  - **Follow up ground-based Fixed Loop Electromagnetic (FLEM) survey, to accurately locate the conductors has been delayed due to crew availability, it is now expected to be completed in late July;**
  - **Second phase of drilling to follow once conductors are refined and results from the initial drilling phase received.**
- **Other Projects:**
  - **At Berkshire Valley:**
    - **Negotiations are currently underway with landowners to open up new areas during the field season at the end of 2022 and early 2023; and**
    - **Analytical results from aircore drilling completed in late 2021 have been received, confirming widespread base metal anomalism on both the Eastern and Western Trends across mafic and ultramafic intrusions.**
  - **Field work has recommenced at the Mt Hardy base metal project in the Northern Territory, expanding on the work completed in 2019 prior to access restrictions during the last two years.**

Todd River Resources Limited **(ASX: TRT) (Todd River** or the **Company)** provides the following Exploration Update on three of its key Projects.

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Nerramyne Cu-PGE Project

Todd River's 100% owned Nerramyne Project is located approximately 130 kilometres north east of Geraldton in the Murchison region of Western Australia (Figure 1). Final data from the recently completed SkyTEM survey covering approximately 188 square kilometres has confirmed several bedrock conductors associated with prospective geology (Figure 2).

Figure 1 – Todd River Resources Project Locations

Final data processing has confirmed the conductors previoslyidentified in preliminary data, all of which have now had field reconnaissance over their locations. In addition to the information released in ASX announcement "*Bedrock Conductors Identified at the Nerramyne Project*" released on April 18, 2022, it can be reported that north of Conductor A, a thick unit of pyroxenite continues until it disappears beneath transported cover where surface geochemistry is ineffective. Previously reported handheld XRF values up to 564ppm Cu have been confirmed in analytical results. Approximately 4.5 kilometres to the north of Conductor A, anotherpriority 1 conductor is located on the margin of the same magnetic unit which is interpreted to be an extension of the pyroxenite. Both of these areas will be drilled in the initial drilling campaign commencing in July.

Conductor B in the north of the tenement remains a high priority drilling target and will also be drilled in the initial drilling campaign in July as it is associated with a concealed mafic-ultramafic intrusion.

The drilling planned in July is subject to funding assistance from the state government of Western Australia through a successful application to the Exploration Incentive Scheme.

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. 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.

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.

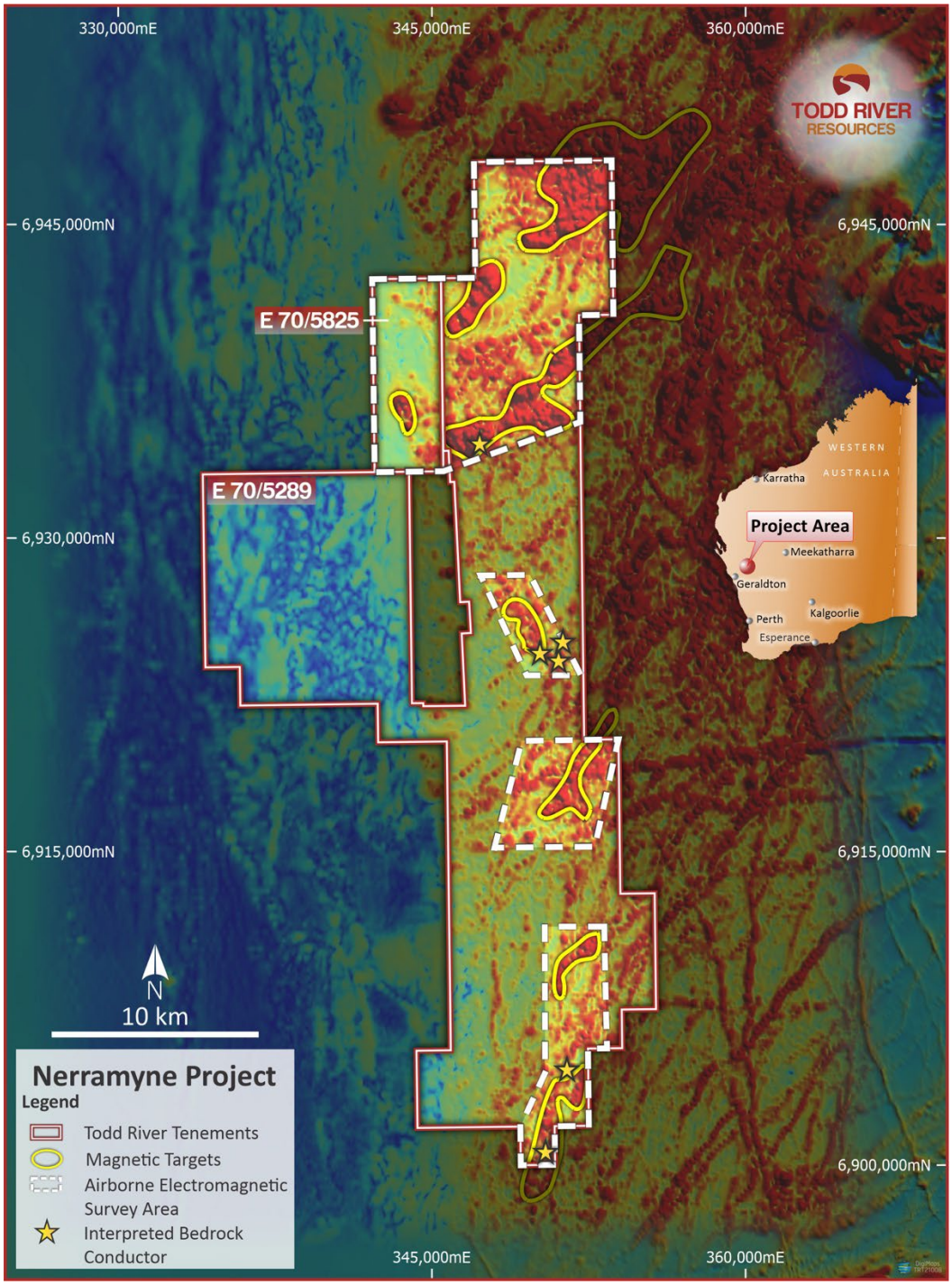

Figure 2 – Nerramyne Project Showing the Location of the main interpreted bedrock conductors from the SkyTem Survey and conductors over Regional Magnetics

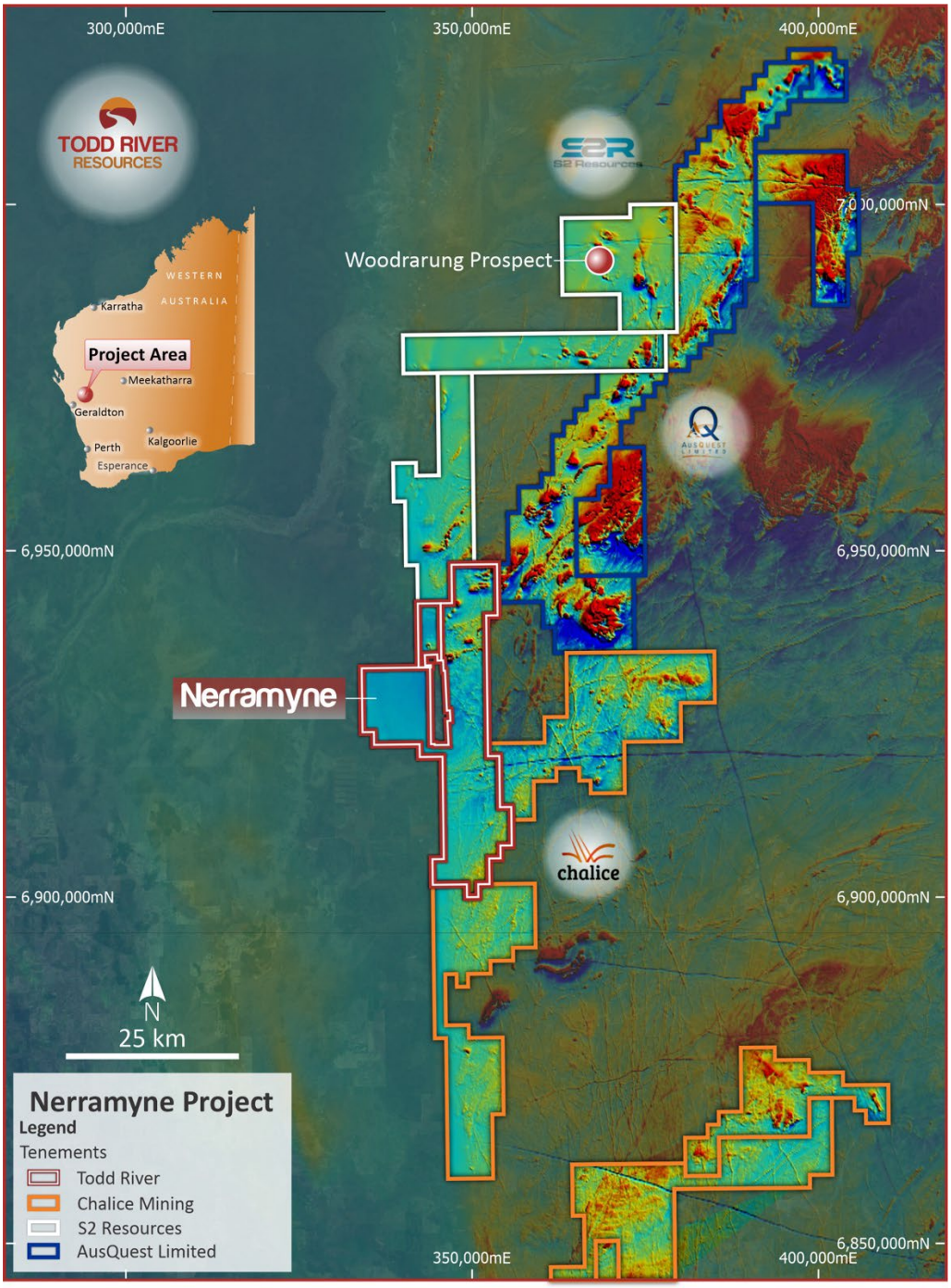

Figure 3 – Nerramyne Project Showing Tenure

Berkshire Valley Ni-Cu-PGE Project

Additional land access negotiations are ongoing and additional areas for exploration are expected to be available during the 2022-2023 field season.

Final analytical results for base metals and PGE's from the December 2021 and January 2022 have been received. Results from both the shallow aircore programs and the deeper RC program confirm broad zones of Cu and PGE anomalism associated with units of pyroxenite and gabbro along both the Eastern and Western Trends (Figure 4). Table 1 shows the collar information for all 16 RC holes drilled during the program with

holes BVRC0003 – BVRC0007 inclusive reported previously on 14 March 2022 and Table 2 lists the anomalous intersections based on assays >300ppm Cu or >20ppb Pt+Pd.

Table 1 – RC drill hole collar information, *denotes results previously released

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

Figures 5, 6 and 7 show the distribution of anomalous PGE's and base metals with the results reflecting both the magnitude and distribution of the soil geochemistry upon which the drilling was targeted. Table 2

Drilling has also been completed at the Havoc Prospect which intersected minor sulphides within dolerites and gabbros at the northern end of the interpreted intrusion. Narrow zones of altered mafic schists within a thicker felsic unit were intersected over the remaining drill lines and thin magnetite veins within the felsic units appear to be responsible for much of the magnetic signature at Havoc. Analytical results from this drilling are pending and expected to be received around the end of June.

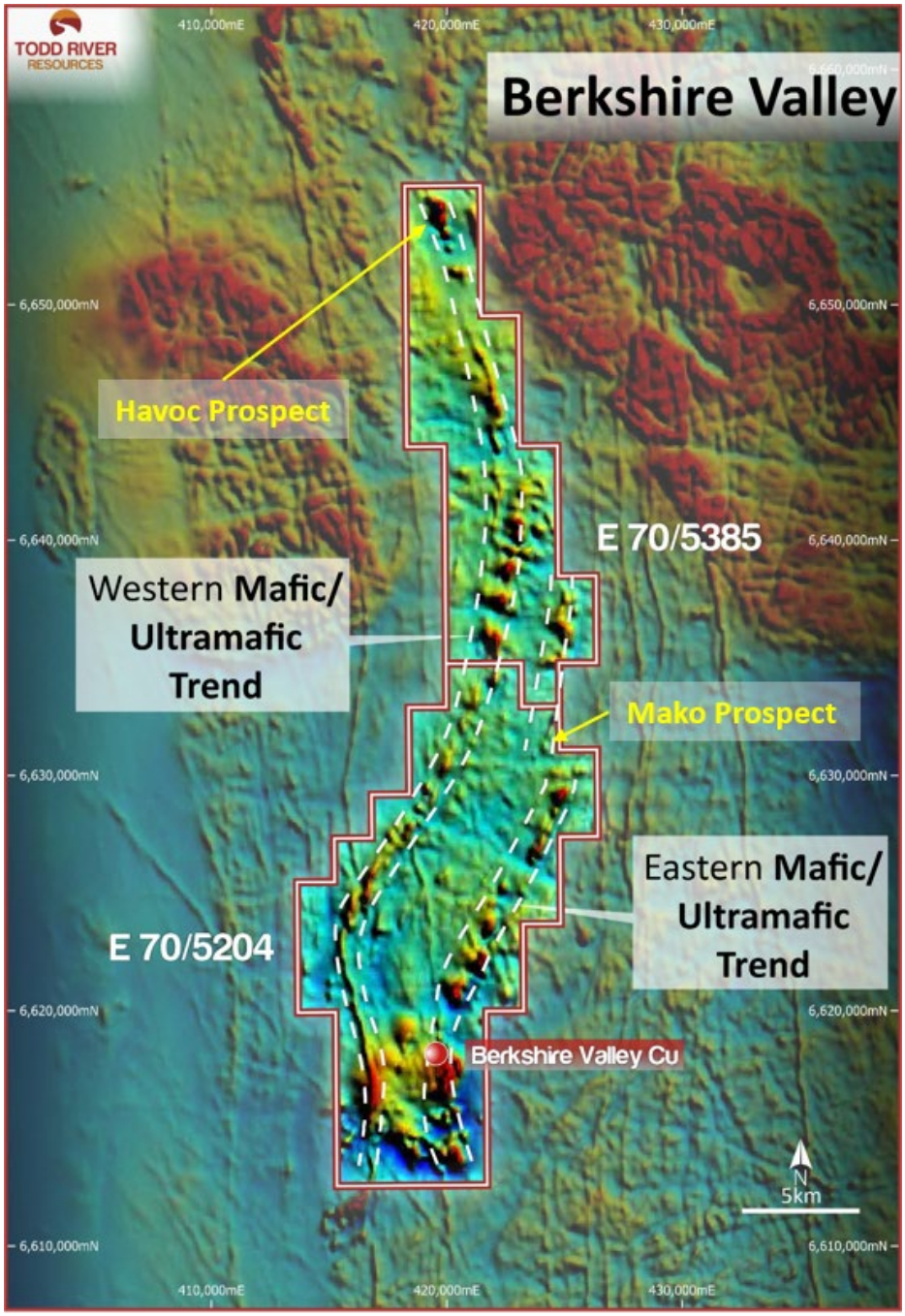

Figure 4 – Berkshire Valley Project showing prospect locations and the main magnetic trends.

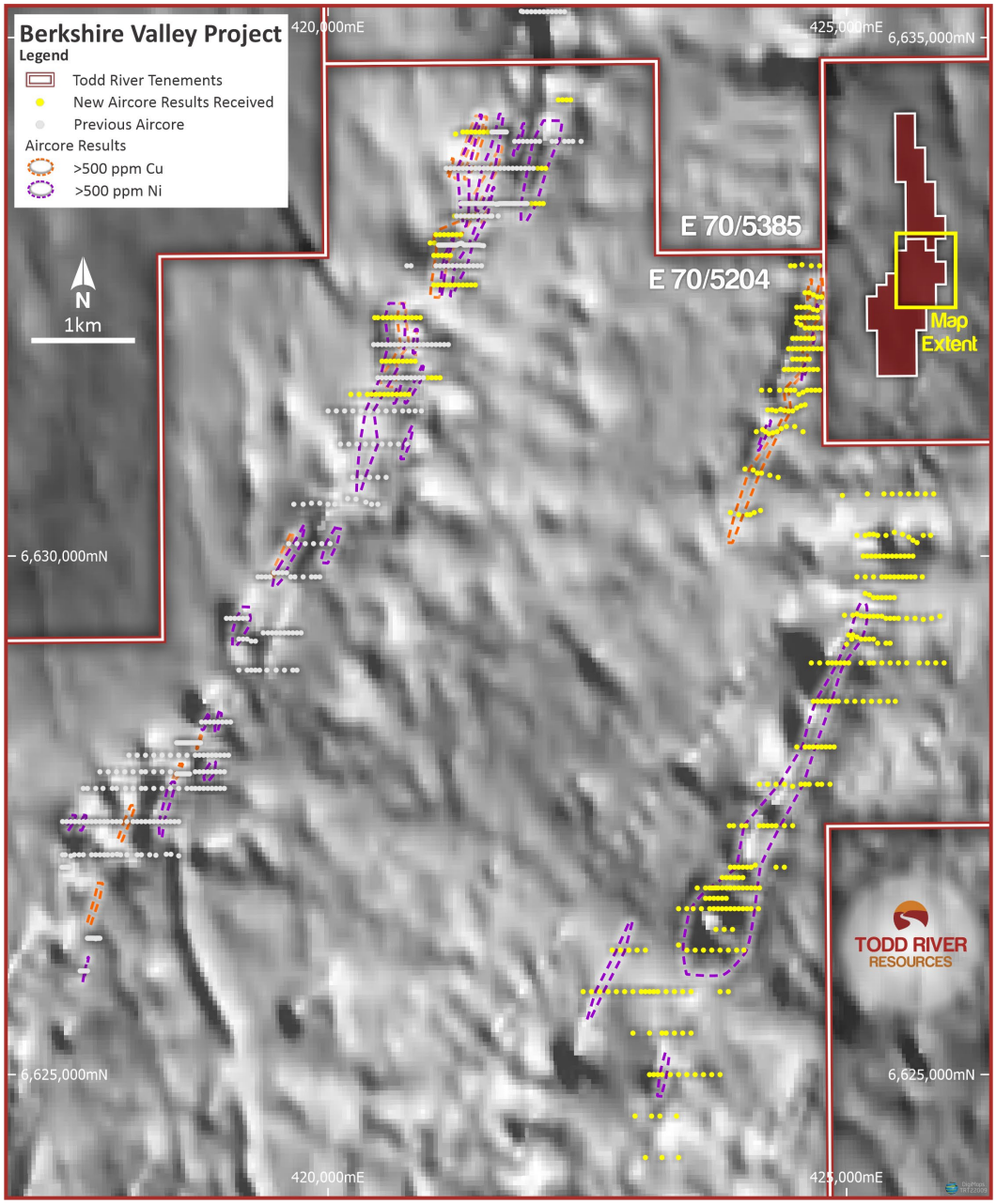

Figure 5 – Berkshire Valley Project showing the underlying geology with the location of all drilled aircore and RC holes.

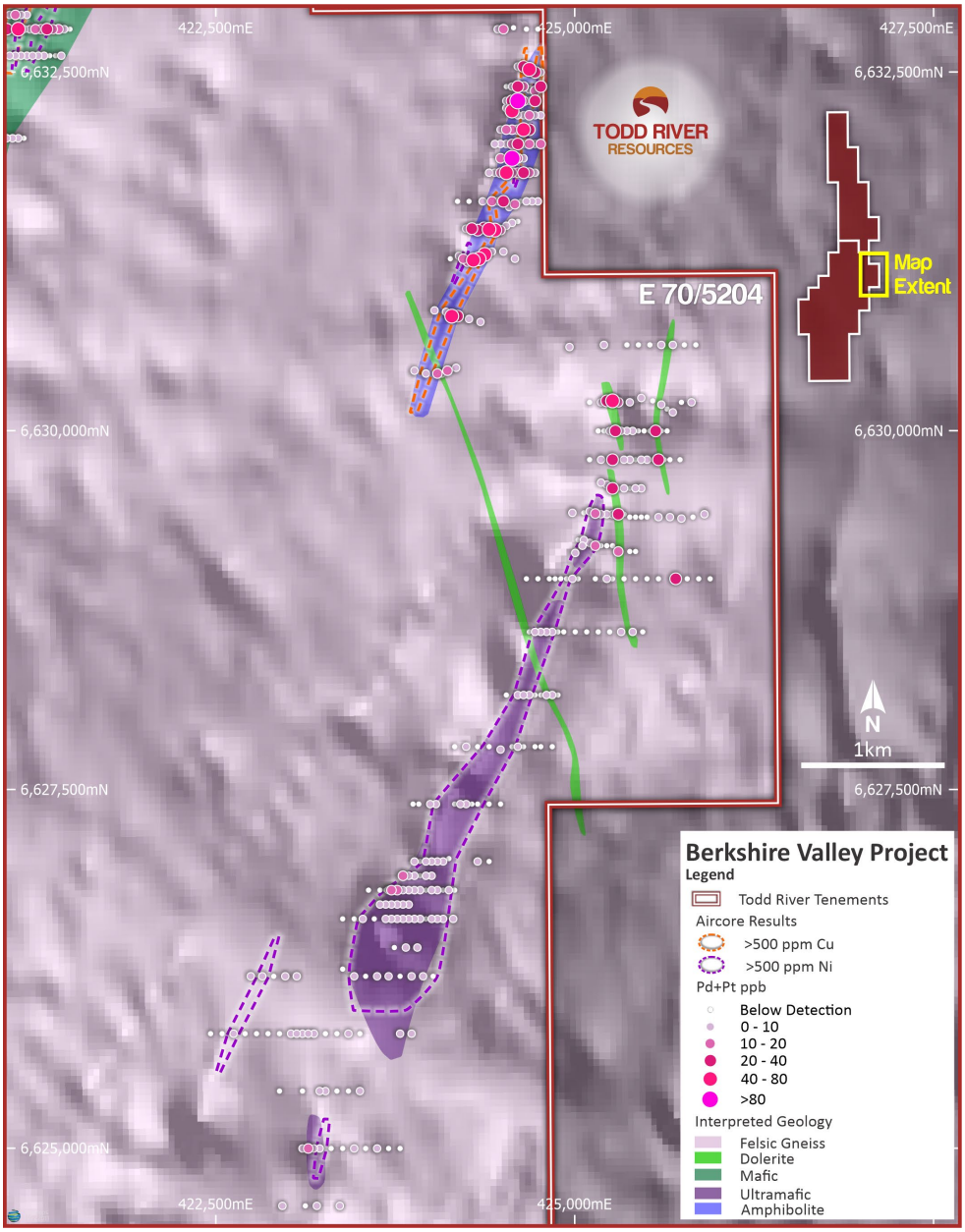

Figure 6 – Focus on the Eastern Trend and Mako Prospect showing anomalous zones identified in aircore and RC drilling.

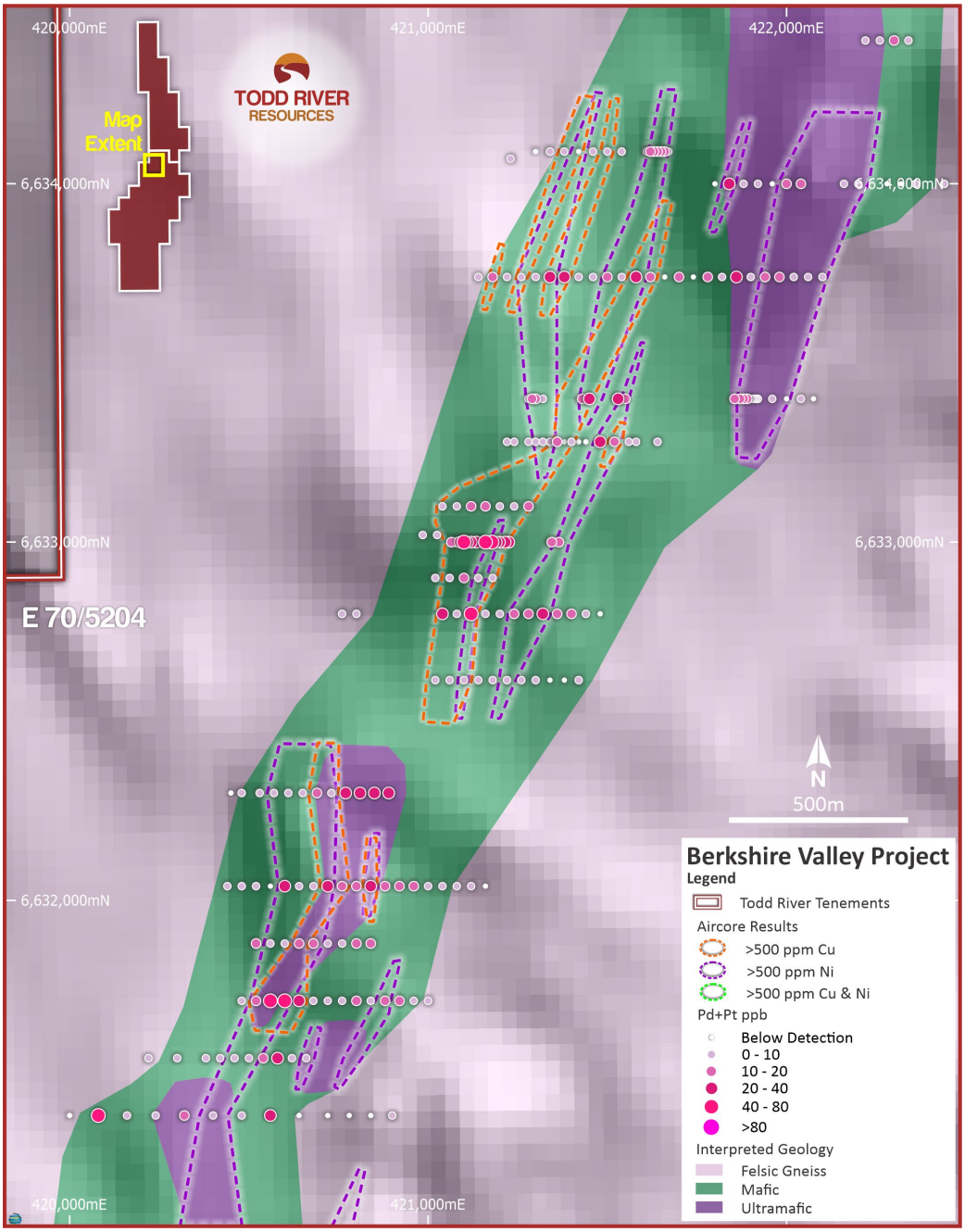

Figure 7 – Focus on the Western Trend Trend showing anomalous zones identified in aircore and RC drilling.

Mt Hardy Base Metal Project – Northern Territory

Work has recommenced at the Company's Mt Hardy Project in the Arunta Province of the Northern Territory where there is an Inferred Resource at Hendrix of 2.6Mt @ 10.5% Zinc Equivalent – *ASX announcement 10 July 2019*.

A detailed soil sampling program will be completed to the north east of the Hendrix Resource which is designed to vector in on new target areas for further drilling. Stream sampling from 2019 defined this area as highly anomalous in Zn-Cu-Pb-Cd-Bi, with this anomalism extending beyond currently known mineralisation. The nature of the Hendrix surface expression suggests that there is likely to be a small surface

footprint and therefore the most effective way of delineating new drilling targets is with detailed soil sampling. In addition, further stream samples will be completed across the entire project.

In addition, fieldwork will be undertaken to assess the various granites and pegmatites that occur close to the Hendrix resource and throughout the Mt Hardy Project for lithium pegmatite potential. This will include re-assay of historical drilling samples for a full suite of pathfinder elements.

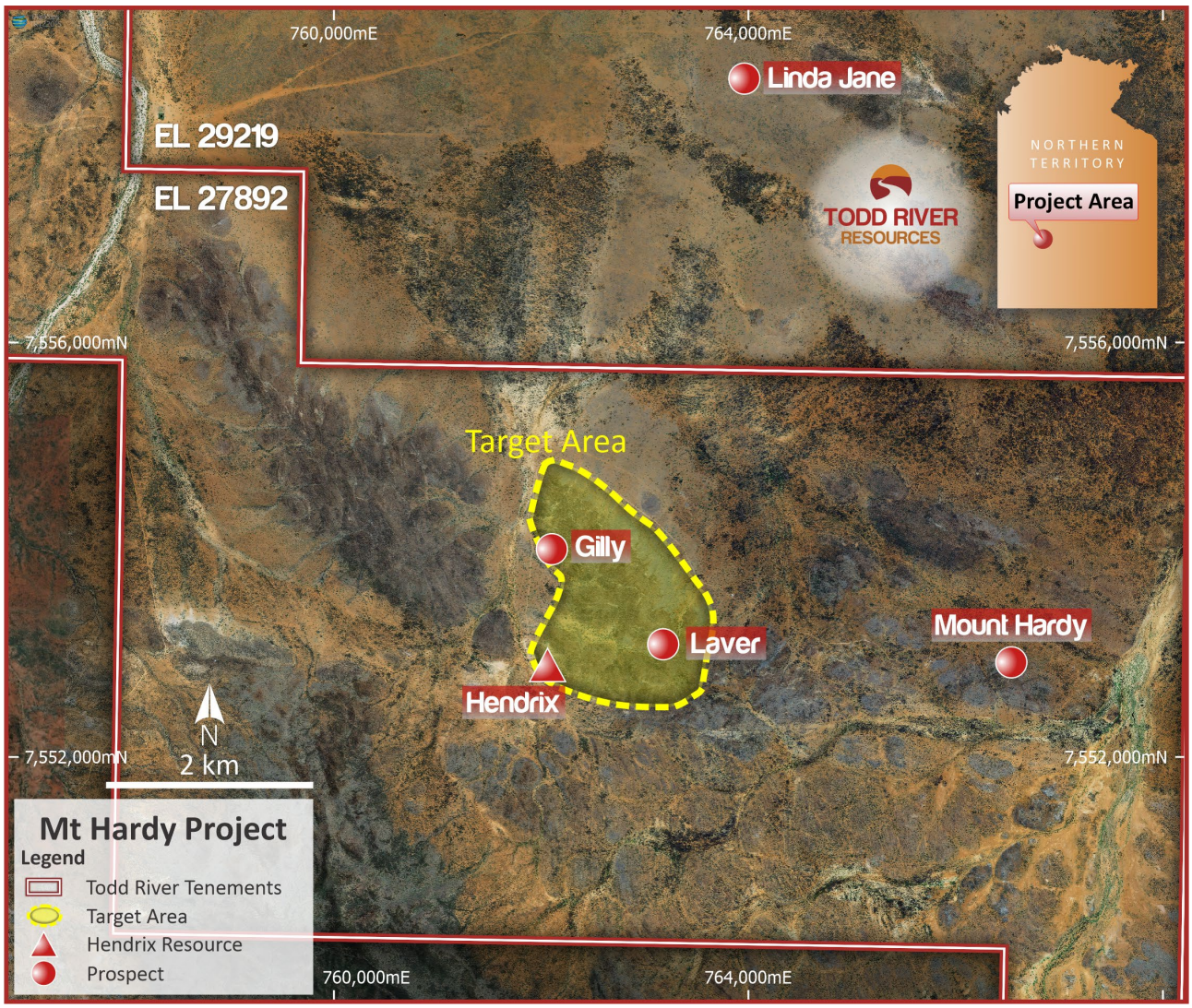

Figure 8 – Mt Hardy Project showing the areas where detailed sampling is underway

Release authorised by the Board of Todd River Resources

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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.

The information in this announcement that relates to the Hendrix Mineral Resource is extracted from ASX announcements titled: "Maiden Mineral Resource Estimate at Mt Hardy", Lodged on July 10 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 announcement and that all material assumptions and technical parameters underpinning the estimate in the relevant original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings as presented have not been materially modified from the original market announcement.

Table 2 – Anomalous Cu, Ni and PGE assay results from RC holes BVRC0008-BVRC0018 completed at the Berkshire Valley Project

Hole ID	From	To	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pd + Pt ppb
BVRC0008	61	62	442	155	44.5	49.7	94.2
BVRC0008	71	72	65	81	21.1	15.9	37
BVRC0008	74	75	394	53	6.2	8.6	14.8
BVRC0008	80	81	574	56	7.7	5	12.7
BVRC0008	83	84	751	101	25.7	16.4	42.1
BVRC0008	84	85	262	95	11.1	13.8	24.9
BVRC0008	85	86	400	69	7.4	7.1	14.5
BVRC0008	88	89	509	145	50.4	33.8	84.2
BVRC0008	89	90	388	86	20.8	15.4	36.2
BVRC0008	90	91	2079	139	28.1	17.7	45.8
BVRC0008	91	92	1169	70	12.3	7.1	19.4
BVRC0008	92	93	1068	40	4.7	5.5	10.2
BVRC0008	93	94	422	39	4.3	6.6	10.9
BVRC0008	100	101	121	74	10.5	14.8	25.3
BVRC0008	101	102	179	85	22.6	23.6	46.2
BVRC0008	123	124	352	28	0.8	<0.5	0.8
BVRC0008	163	164	128	87	7.3	14.3	21.6
BVRC0008	164	165	248	80	12.1	18.4	30.5
BVRC0008	166	167	738	98	5.2	7.3	12.5
BVRC0008	167	168	531	89	4.8	6.6	11.4
BVRC0008	170	171	321	117	2	3.9	5.9
BVRC0008	171	172	585	141	2.4	4	6.4
BVRC0008	172	173	536	97	1.9	3	4.9
BVRC0008	173	174	341	90	5.3	5.5	10.8
BVRC0008	175	176	306	76	3.5	5.4	8.9
BVRC0008	176	177	529	105	2.6	4.1	6.7
BVRC0008	182	183	423	103	2.1	3.1	5.2
BVRC0009	0	4	290	100	11.7	9.9	21.6
BVRC0009	7	10	233	146	6.6	18	24.6
BVRC0009	10	13	216	137	6.9	22.4	29.3
BVRC0009	13	16	199	158	15.3	42.3	57.6

BVRC0009	16	19	156	334	8.4	14.6	23
BVRC0009	19	22	152	325	14.3	31.5	45.8
BVRC0009	22	25	99	188	31.4	91.4	122.8
BVRC0009	25	28	115	117	65.7	106.3	172
BVRC0009	51	52	147	280	14.5	10.5	25
BVRC0009	64	67	159	346	18.7	9.5	28.2
BVRC0009	67	70	41	297	30.2	12.9	43.1
BVRC0009	73	76	105	90	9.5	25.4	34.9
BVRC0009	76	79	116	83	6.6	14.7	21.3
BVRC0009	79	82	330	107	17.2	33.3	50.5
BVRC0009	97	100	103	124	9.4	21.7	31.1
BVRC0010	10	13	434	80	4	6.4	10.4
BVRC0010	13	16	323	49	3.2	3.9	7.1
BVRC0010	34	35	345	73	4.2	6.3	10.5
BVRC0010	36	37	342	72	6.1	6.5	12.6
BVRC0010	38	39	496	55	4.9	5.4	10.3
BVRC0010	40	41	332	41	4.6	5.4	10
BVRC0010	41	42	347	46	6.6	6.5	13.1
BVRC0010	47	48	6	152	25.3	17.1	42.4
BVRC0010	56	57	150	132	19.2	24.9	44.1
BVRC0010	57	58	129	133	20.3	17.6	37.9
BVRC0010	61	62	752	32	0.6	<0.5	0.6
BVRC0010	62	63	463	33	0.8	0.7	1.5
BVRC0010	69	70	317	85	4.6	3.6	8.2
BVRC0010	71	72	262	80	10.9	9.3	20.2
BVRC0010	72	73	291	84	15.9	10	25.9
BVRC0010	82	83	178	61	3.6	17	20.6
BVRC0010	89	90	224	63	28.7	43	71.7
BVRC0010	90	93	107	80	6.8	28.7	35.5
BVRC0010	121	124	410	278	17	7.8	24.8
BVRC0010	127	128	86	300	15.1	6.4	21.5
BVRC0010	128	129	248	260	15.3	7.6	22.9
BVRC0010	129	130	392	337	20.9	10.2	31.1
BVRC0010	130	131	356	269	15.4	7.7	23.1
BVRC0010	134	135	208	200	22.1	9.8	31.9
BVRC0010	136	137	169	388	42.5	16.7	59.2
BVRC0010	138	139	361	211	5.3	2.3	7.6
BVRC0010	139	140	470	251	22.1	10.4	32.5
BVRC0010	140	141	517	208	23.1	11.1	34.2
BVRC0010	141	142	139	199	19.3	15.7	35
BVRC0010	143	144	76	183	19.6	20.3	39.9
BVRC0010	144	145	40	188	23.4	26.9	50.3
BVRC0010	145	146	91	179	13.1	17.8	30.9
BVRC0010	146	147	26	146	8.5	11.7	20.2

BVRC0010	148	151	98	117	17	28.9	45.9
BVRC0010	151	154	44	125	22.7	45.2	67.9
BVRC0010	154	157	37	92	24.1	66.2	90.3
BVRC0010	157	160	46	95	16.5	48.9	65.4
BVRC0011	41	42	329	618	1.3	1.8	3.1
BVRC0011	46	47	251	88	31.7	36	67.7
BVRC0011	47	48	707	243	74.8	45.1	119.9
BVRC0011	49	50	272	131	27.9	19.3	47.2
BVRC0011	50	51	269	99	19.2	16.3	35.5
BVRC0011	61	62	79	161	12.2	9.5	21.7
BVRC0011	124	125	346	11	<0.5	<0.5	
BVRC0011	125	126	317	13	8.1	<0.5	8.1
BVRC0011	128	129	2706	32	<0.5	<0.5	
BVRC0011	134	135	323	129	1.1	6.1	7.2
BVRC0011	135	136	374	108	3.6	4.1	7.7
BVRC0011	158	159	222	53	14.4	13.2	27.6
BVRC0011	159	160	110	69	10	25.3	35.3
BVRC0011	160	161	155	180	14.1	23.9	38
BVRC0011	165	166	1383	322	9.1	2.7	11.8
BVRC0012	119	120	62	102	11.6	19.7	31.3
BVRC0012	125	126	182	76	9.1	15.9	25
BVRC0012	136	137	372	35	1.2	2.5	3.7
BVRC0012	147	148	1117	109	3.3	2.7	6
BVRC0013	125	126	79	63	26.3	28.6	54.9
BVRC0013	126	127	61	132	19.4	19.4	38.8
BVRC0013	127	128	144	99	13.1	10	23.1
BVRC0013	129	130	197	120	26.7	21.2	47.9
BVRC0013	130	131	274	103	24.8	20.9	45.7
BVRC0014	81	82	75	120	24.1	16.4	40.5
BVRC0014	82	83	281	171	30.1	17.6	47.7
BVRC0014	97	98	584	52	2	3.3	5.3
BVRC0014	99	100	425	36	1.2	1.3	2.5
BVRC0014	103	104	352	33	1	1.6	2.6
BVRC0015	134	135	137	66	12.5	14.1	26.6
BVRC0015	135	136	149	88	18.9	15.5	34.4
BVRC0015	136	137	139	77	12.4	13	25.4
BVRC0016	21	22	760	123	9.3	7	16.3
BVRC0016	22	23	452	194	6.1	7.3	13.4
BVRC0016	23	24	699	732	9.9	8.7	18.6
BVRC0016	24	25	463	829	6.4	4.5	10.9
BVRC0016	26	27	1199	306	4.8	4.1	8.9
BVRC0016	27	28	1464	435	11.9	11.1	23
BVRC0016	28	29	511	343	7.4	6.7	14.1
BVRC0016	29	30	364	149	6.7	6.5	13.2

BVRC0016	114	115	301	43	<0.5	<0.5	
BVRC0016	117	118	706	61	1.3	2.1	3.4
BVRC0016	118	119	344	58	2.1	3.1	5.2
BVRC0016	119	120	305	60	1.1	1.4	2.5
BVRC0016	123	124	568	63	0.6	0.6	1.2
BVRC0016	129	130	523	113	6.6	6.6	13.2
BVRC0016	130	131	91	156	12.9	8.8	21.7
BVRC0016	145	148	65	101	12.2	9.3	21.5
BVRC0017	19	22	695	79	4.2	4.1	8.3
BVRC0017	22	25	513	906	4.4	3.3	7.7
BVRC0017	68	69	1616	137	4.8	4.1	8.9
BVRC0017	69	70	644	119	9.3	9	18.3
BVRC0017	70	71	1184	120	6.4	5.3	11.7
BVRC0017	71	72	846	130	8.1	6.1	14.2
BVRC0017	72	73	725	349	9	6.8	15.8
BVRC0017	73	74	497	186	5	4	9
BVRC0017	74	75	352	128	3.6	3	6.6
BVRC0017	93	94	413	96	1.8	1.5	3.3
BVRC0017	95	96	342	86	1.5	1.4	2.9
BVRC0017	97	98	317	90	1.8	1.6	3.4
BVRC0017	106	109	358	78	1.5	1.4	2.9
BVRC0017	137	138	302	292	3.4	3.1	6.5
BVRC0017	146	147	308	267	4	3.7	7.7
BVRC0018	7	10	413	160	1.6	1.5	3.1
BVRC0018	10	13	349	195	1.5	1.7	3.2

JORC Table One – Sampling Techniques and data – handheld XRF geochemistry – Nerramyne Project

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.	Surface soil sampling from approximately 30cm below surface – sieved through a 2mm mesh read on handheld XRF
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).	N/A
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.	N/A
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 sample points were noted for their geomorphology and amenability to surface sampling.
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. 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.	Samples were collected with a scoop and sieved through a 2mm mesh with the fine fraction collected for XRF analysis and assay Portable XRF analyses reported here are taken with CRM Standard samples and Blanks samples inserted into the sequence at 1 in 25 and 1 in 50 samples respectively. Results reported here are averages of multiple pXRF analyses to give a reasonable representative result.
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	Portable XRF results reported here are taken with an Olympus Vanta with a 60 second read time (30 seconds beam 1 and 30 seconds beam 2) in GEOCHEM mode.

	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.	Three certified base metal standards and a certified blank sample were analysed during pXRF sampling, at a rate of 1 in 25 samples. Standards were GBM399-7, GBM399-2, and GBM908-10 – low, medium and high grade for base metal respectively. Blank GLG312-2 was used. pXRF results for the standards and the blank were acceptable, and no calibration factors have been applied. Samples have been sent to LabWest for multi-element assay by aqua regia and fire assay
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.	Certified standards, field duplicates and blanks and inserted every 25 samples to test for laboratory accuracy and precision.
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 sample points were located with GPS – the project falls in projection zone 50
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.	Various spacing but generally 200 x 50m
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.	soil samples are point samples
Sample security	The measures taken to ensure sample security.	samples were delivered directly to the company and then delivered by company personnel to the laboratory
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 – Nerramyne Project

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 Nerramyne project is located on tenements E70/5289 and E70/5825 100% by Moore River Metals Pty Ltd, which is a wholly-owned subsidiary of Todd River Resources Limited. The tenements are in good standing with no know impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	There is next to no previous work done on the tenement apart from a single soil geochemical sampling program by Bodicea Resources in 2012
Geology	Deposit type, geological setting and style of mineralisation.	The main target for this project is intrusion related Ni-Cu-PGE mineralisation of a similar style to that found at the Julimar Project close to Toodyay.
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	Not relevant
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.	No aggregation or averaging was conducted on the data reported here.
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').	Not relevant.
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 Figures 2, 3, 4 and 5
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.	Not relevant
Other substantive	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey	No substantial new information is available other than that reported above.

exploration data	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.	
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.	Drilling to test three SkyTEM conductor targets will commence this quarter. Two targets identified from the SkyTEM survey with shallow conductors will have mapping and sampling conducted over the coming month.

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 – aircore and RC drilling at Berkshire Valley**

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. Where sulphides were noted in the sample, individual 1m samples were collected. RC drilling produced a 1m bulk where a representative sample (nominally a 12.5% split) was collected using a cone splitter. Split samples were composited over 3m. Average sample submitted for analysis was between 2-3 kg while overall sample weights averaged closer to 7-8 kg
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 – 4.5inch aircore bit on 6m rod lengths with 5” hammer bit used on occasion RC drilling consisted of RC with face sampling bit (140 to 130 mm in diameter) ensuring minimal contamination during sample extraction
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.	Aircore and RC – excellent recoveries, dry samples.
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 aircore and RC holes were logged for lithology and minerals including sulphides by TRT geologists and recoded digitally. Information regarding the sulphide species observed in the drilling can be found in Table 2 in the body of this announcement.
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. 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.	Aircore samples were collected with a scoop at a 45 degree angle through the sample pile to ensure a representative sample. Initially 3m composites were collected with a bottom of hole 1m sample collected separately RC drilling was sampled at 1 m intervals by a fixed cone splitter with a representative sample (nominally 12.5% of the total sample) taken. The representative sample was submitted to the laboratory,
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.	Aircore and RC samples have been sent to Intertek Genalysis for multi-element assay by aqua regia and fire

	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.	assay
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.	Certified standards, field duplicates and blanks and inserted every 25 samples to test for laboratory accuracy and precision.
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 files and were located with GPS – the project falls in projection zone 50. Table 1 within the body of the announcement contains collar details
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.	Various spacing but generally 400 x 80m or 40m and 200m x 40m over high priority anomalies for aircore For RC holes they are single holes designed to specifically test a defined target
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.	Aircore samples are largely of weathered material with some fresh chips taken from the end of hole no drill core collected. RC samples are both weathered and fresh
Sample security	The measures taken to ensure sample security.	Aircore and RC Samples were delivered on pallets or in bulka bags by freight
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 – Berkshire Valley

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	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.

	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.	
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 Figures 7 and 8 .
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.