

Drilling Commences at the Mt Hardy Copper-Zinc Project

RC drilling to test strong continuous copper-lead-zinc anomalies over extensive strike lengths at multiple prospects

Key Points

- **A Reverse Circulation (RC) drilling campaign has commenced at the Mt Hardy Project in the Northern Territory to test several new areas of base metal anomalism previously validated by high grade rock chip sampling over considerable strike extents;**
- **The Stardust-AB-Jack trend to the north west of the Hendrix Resource (ASX announcement July 9, 2019) covers approximately 2.8 kilometres of untested strike and is the initial focus of the drilling;**
- **Large areas in the north of the Project that are covered by a veneer of transported material will be tested with initial reconnaissance aircore drilling.**

Todd River Resources Limited (**ASX: TRT**) is pleased to advise that Reverse Circulation (RC) and aircore drilling to test existing and new targets has commenced at its 100%-owned **Mt Hardy Copper-Zinc Project** in the Northern Territory (Figure 1). The Company expects the drilling program will take approximately 4-5 weeks to complete with 60% of the drilling anticipated to be targeted RC on existing and new prospects and the remainder to be reconnaissance aircore over areas that are under cover in the north of the project area (Figure 2).

Todd River's Managing Director Will Dix commented *"it's great to have the rig on site at last at Mt Hardy after several years of hiatus. We're excited to get back on the ground with a refreshed approach and are keen to test the new targets we have identified through both extensive systematic soil sampling and targeted rock chip sampling. Our belief remains that there are multiple zones of mineralisation to be identified both in close proximity to the existing resource at Hendrix and also in new areas, and we look forward to building an extensive mineral inventory at Mt Hardy.*

The drilling program will initially focus on several existing prospects where sampling of multiple prospective horizons have returned significant results from the Stardust-AB-Jack trend, and the Lehmann trend (Figure 3). Following initial work completed earlier this year, rock chip sampling results defined broad surface geochemical base metal anomalies from the approximately 5,000 XRF soil samples taken on a grid pattern



over amenable terrane. None of the new areas have been drilled at this point and all reflect new opportunities at Mt Hardy.



Figure 1 – Todd River Resources Projects Showing the location of the Mt Hardy Cu-Zn Project

Stardust-AB-Jack Trend

The Stardust-AB-Jack (SABJ) Trend covers a north west – south east strike extent of approximately 2.8km and is located 1.5km to the north west of the previously published Hendrix Resource (see ASX announcement 10 July 2019). The SABJ high grade results include **37.9% Cu, 17.8% Cu, and 16.8% Cu** from gossanous zones up to 5m wide at surface. The dominantly malachite mineralisation is hosted in numerous sub-parallel brecciated quartz veins. In parts, significant Zn-Pb oxide mineralisation is associated with the quartz veins.



Lehmann Trend

The Lehman Trend covers an extensive area to the north east of Hendrix that also trends NW-SE similarly to the SABJ Trend. The surface expression of the mineralisation at Lehmann is patchy as it is located at the base of a large hill and is obscured by scree. Results from the Lehmann Trend include **55.3% Pb+928 ppm Ag, 5.5% Cu+16.4% Pb+21% Zn, and 25.5% Cu+15.2% Zn**. The massive Cu-Pb-Zn oxide mineralisation is hosted in a milled quartz breccia, which is a footwall to an extensive silicified fault that can be traced for well over a kilometre.

In addition to the prospectivity identified by recent rock chip sampling, previously announced areas of shallow base metal anomalism that were identified from bottom-of-hole sampling of historic drilling remain untested and are in areas of transported cover in the north of the project area (see ASX announcement lodged 29 July 2019). Figure 2 shows the areas of prospectivity under cover and drilling of these targets will also be completed as part of this extensive drilling program.

It is expected that analytical results will be available during October and any significant sulphide intersections will be scanned using a handheld XRF instrument for initial indications of mineralisation.

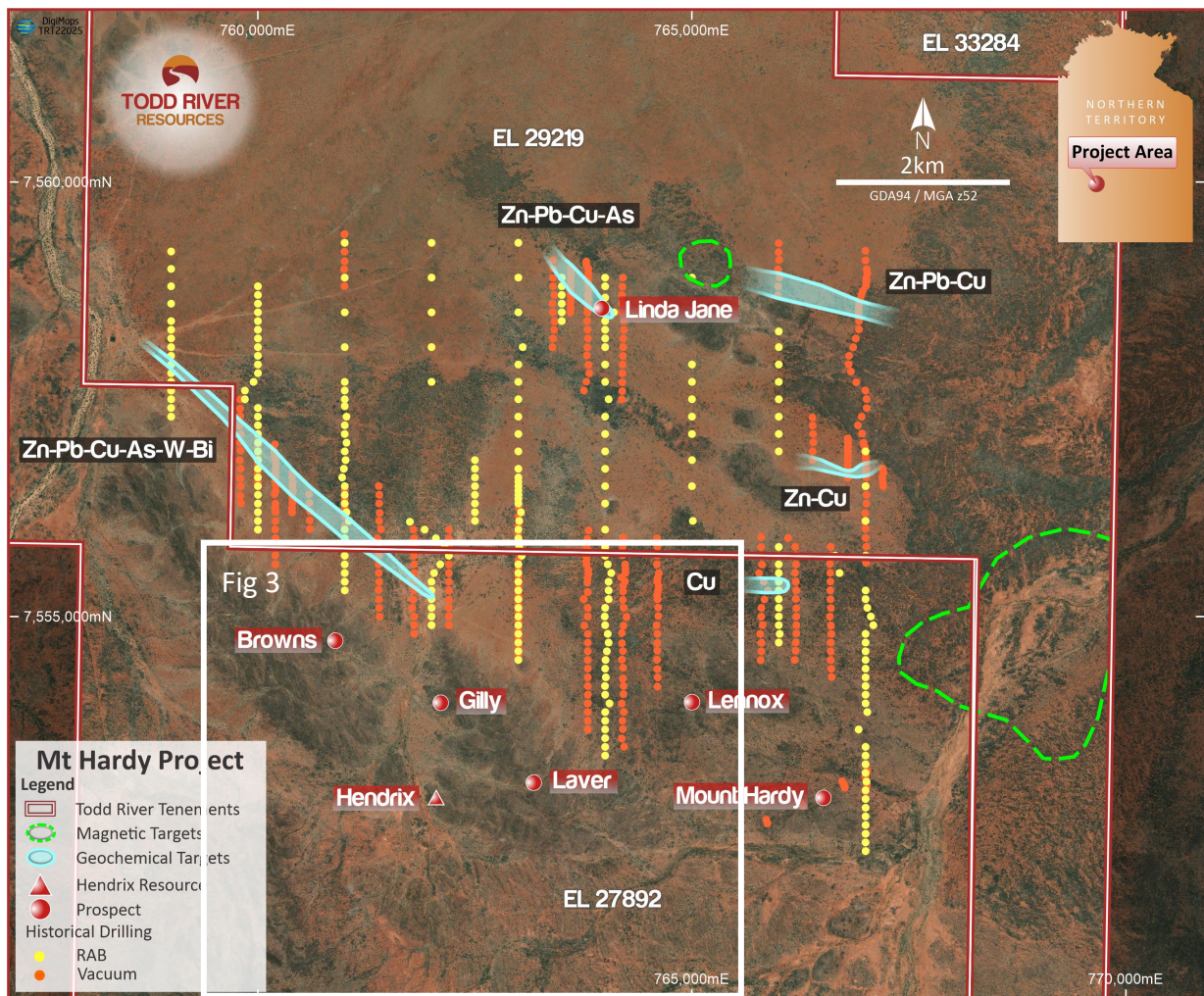


Figure 2: Prospective corridors in areas under cover and the inserts for Figure 3

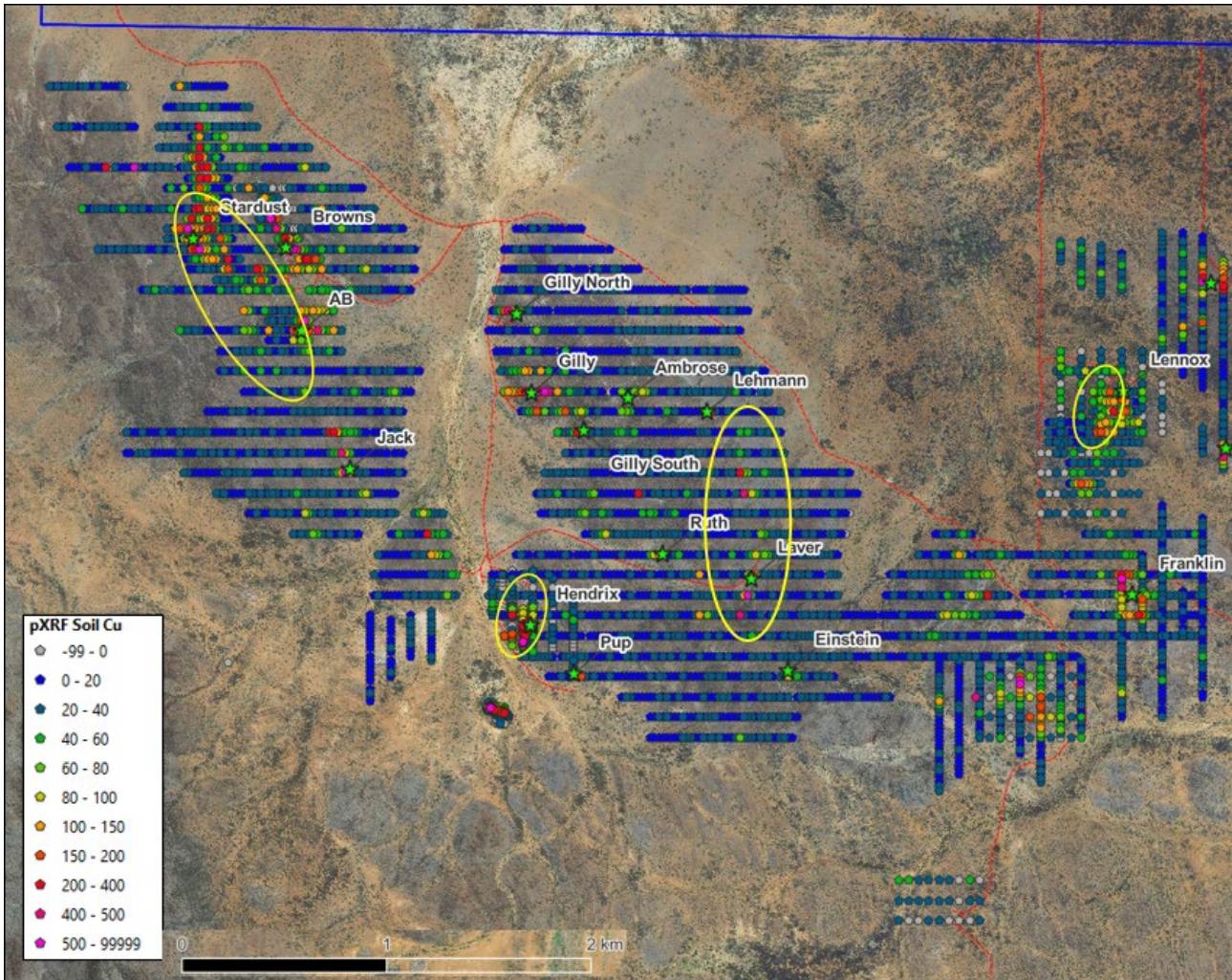


Figure 3: Areas to be targeted with Reverse Circulation Drilling

Mt Hardy Project Background

Following the successful delineation of mineralisation and the resource estimate at Hendrix in 2019, the Company's focus shifted to exploring additional prospects at Mt Hardy. Initially these included several isolated prospect areas where limited drilling was completed. Results from this drilling are discussed in ASX release lodged on 8 November and 21 November, 2019 and summarised in the Company's December 2019 Quarterly Activities Report released on 30 January, 2020. Highlights include:

Gilly North Prospect:

- 10m @ 1% Cu, 0.4% Pb, 3.6% Zn and 24g/t Ag (5.0% combined base metals) from 5m, including:
 - **7m @ 1.4% Cu, 0.6% Pb, 4.7% Zn and 36.4g/t Ag (6.7% combined BM) from 8m (MHRC0067)**



- 9m @ 0.6% Cu, 0.1% Pb, 5.5% Zn and 7g/t Ag (**6.2% combined base metals**) from 36m, including:
 - **7m @ 0.7% Cu, 0.1% Pb, 6.1% Zn and 8g/t Ag (6.9% combined BM)** from 37m (MHRC0068); and
- 14m @ 1.1% Cu, 0.1% Pb, 3.4% Zn, 8.7g/t Ag (**4.6% combined base metals**) from 42m, including:
 - **7m @ 1.4% Cu, 0.1% Pb, 6.3% Zn and 12.6g/t Ag (7.8% combined BM)** from 46m (MHRC0069).

Laver Prospect:

- 15m @ 0.4% Cu, 1.7% Pb, 5.4% Zn and 29g/t Ag (**7.5% combined base metals**) from 111m, including:
 - **3m @ 0.6% Cu, 1.5% Pb, 11.7% Zn and 39.4g/t Ag (13.8% combined BM)** from 111m (MHRC0091) and:
- 4m @ 0.9% Cu, 1.4% Pb, 2.9% Zn and 30g/t Ag (**5.1% combined base metals**) from 49m, including:
 - **2m @ 1.3% Cu, 2.0% Pb, 4.5% Zn and 41.5g/t Ag (7.8% combined BM)** from 50m (MHRC0090).

Gilly Prospect:

- 7m @ 0.4% Cu, 0.3% Pb, 4.1% Zn and 15.4g/t Ag (**4.8% combined base metals**) from 23m, including:
 - **4m @ 0.5% Cu, 0.6% Pb, 5.9% Zn and 7g/t Ag (7.0% combined base metals)** from 23m, (MHRC0071).

All mineralisation noted to date at the Mt Hardy Project, including in drilling at Hendrix and other prospects and from surface sampling, is hosted by the Lander Rock Beds Palaeoproterozoic metasediments of the Aileron Province of the Arunta Region, and is found within quartz veins and shear zones together with mineralised and altered Lander schists.

Copper at Gilly and Gilly North is found in chalcopyrite in fresh rock (drill samples, >30 metres below surface) but all surface exposures are oxidised with malachite, azurite, and chrysocolla dominant. Lead and zinc occur as galena and sphalerite in fresh material and cerrusite and hemimorphite or smithsonite (respectively) in weathered surface samples.

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 robust 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 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 announcements.