TODD RIVER RESOURCES

ASX Announcement
25 October 2017

SEPTEMBER 2017 QUARTERLY ACTIVITIES REPORT

Conceptual Mining Study underway for Manbarrum Zinc-Lead Project; maiden drill program at Mount Hardy delivers base metal grades of up to 12.75% Zn, 4.05% Cu and 3.97% Pb; Highly encouraging lithium results from Walabanba with follow-up exploration underway

HIGHLIGHTS

EXPLORATION

Manbarrum Zinc-Lead Project

- Conceptual Mining Study commenced on the advanced Manbarrum Zinc-Lead Project.

Mount Hardy Copper-Zinc Project

- Final assays from Mount Hardy drilling confirm significant zinc and copper intersections, including:
    - 10.5m @ 4.15% Zn and 1.10% Cu;
    - 7.0m @ 1.77% Cu; and
    - 1.0m @ 12.75% Zn, 3.43% Pb and 3.30% Cu (19.48% combined base metals).
- Two new strong conductor plate targets identified from down-hole electromagnetic (DHEM) surveying of completed drill holes.

Walabanba Base Metal Project

- Extensive mapping and sampling program over the Anningie Tin Field at Walabanba has resulted in rock chip results of up to 4.41% and 4.22% Li_2O (lithium oxide).
- Supporting pathfinder elements in rock chip results of up to 2,890ppm Cs, 2.31% SnO_2, 388ppm Ta, 157ppm Ga and 101ppm Tl over of an anomalous area of 400m by 350m.
- Mapping has defined an extensive Lithium-Caesium-Tantalum (LCT) pegmatite, which is highly prospective for lithium and tantalum mineralisation.
- RC drilling of four electromagnetic targets at the Walabanba Project has been completed, with DHEM completed on all holes. Interpretation of the results is currently underway.

Stokes Yard Project

- Rock chip sampling returns grades up to 9.72% lead, 8.86% zinc, 2.96% copper and 64g/t silver.
- Delineation of a 600x400m zinc-copper-lead soil anomaly.
- pXRF soil sampling results of up to 5,690ppm Zn and 2,531ppm Pb.
- Anomalous rock chip samples over a 50x100m area.

McArthur River Base Metals Project

- State-of-the-art AEM geophysical survey completed to test for potential conductor horizons within the prospective sequence around the Mallapunyah Dome.

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CORPORATE

- 100% of the highly prospective Rover licence, EL 25581, secured, together with applications EL 25582 and 25587. The licence areas offer an outstanding opportunity for the discovery of Tennant Creek-style copper-gold deposits.
- Two new Exploration Licenses secured that adjoin the Company's existing McArthur River Project tenure (EL 27711 and 30085), significantly expanding its strategic exploration footprint in this highly prospective zinc-lead-copper province.
- Cash balance at the end of the Quarter of $3.29 million.

The September 2017 Quarter was another active period for Todd River Resources Limited (ASX: TRT), with strategic exploration programs continuing to ramp-up across the Company's highly prospective asset portfolio (Figure 1) in the Northern Territory following its successful IPO and listing on the ASX in April this year.

During the Quarter, a Conceptual Mining Study commenced at the Manbarrum Zinc-Lead Project, one of Australia's largest undeveloped zinc projects. With zinc prices currently at multi-year highs, Manbarrum represents an attractive growth and development opportunity for the Company in a favourable location.

Zinc has been one of the strongest performing commodities in recent months, with spot prices currently sitting at over US$3,100 per tonne – a multi-year high – as the commodity continues to experience significant supply challenges globally.

The Conceptual Mining Study is being undertaken by CSA Global and is aimed at establishing the criteria for a successful development of the Manbarrum Project to help Todd River determine an appropriate development pathway for this asset.

This study is now nearing completion, with results expected to be announced in the December Quarter.

Final assay results were also received from drilling at the Mount Hardy Copper-Zinc Project during the reporting period, confirming the Project's strong prospectivity for base metal mineralisation with significant zinc and copper intersections and maximum base metal grades of 12.75% zinc, 4.05% copper and 3.97% lead.

Down-hole electromagnetic surveys have since been completed on all holes at Mount Hardy, with the results identifying compelling new drilling targets at the EM1 and EM2 prospects.

Lithium exploration at the Anningie Lithium-Tin Field, within the Walabanba Project, confirmed significant lithium potential with high-grade rock chip results of up to 4.41% Li_2O and an extensive mapped Lithium-Caesium-Tantalum (LCT) pegmatite.

Field mapping at the new Soldiers Creek Project, west of Katherine, commenced late in the Quarter, to define drill targets for both lithium and tin.

Initial exploration also delivered positive results from the Stokes Yard and McArthur River projects, with drill targeting now underway for both project areas.

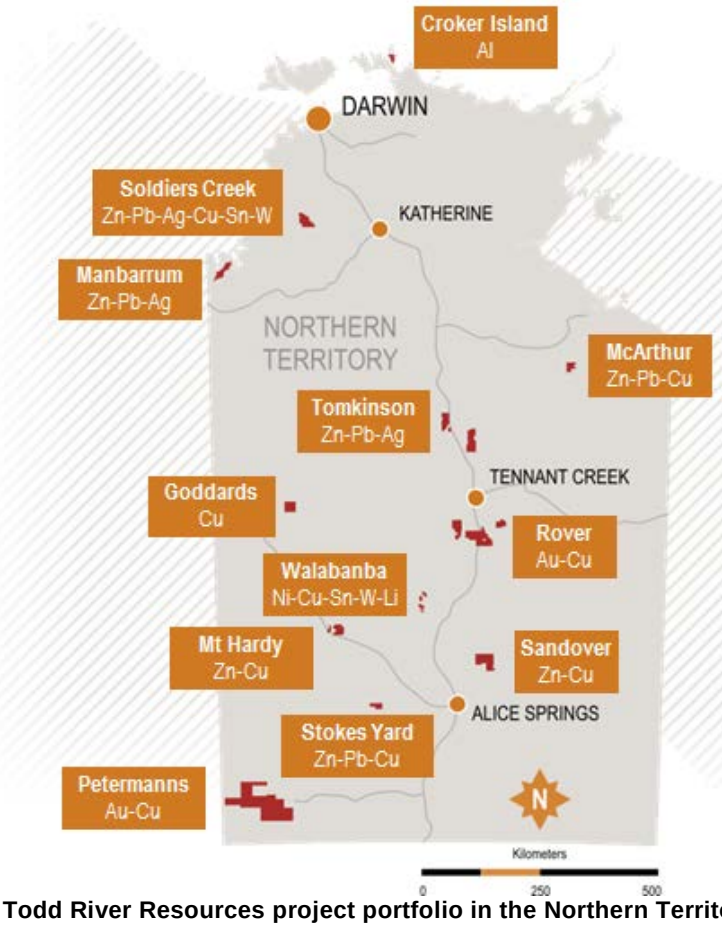

Figure 1. **Todd River Resources project portfolio in the Northern Territory.**

EXPLORATION

MANBARRUM ZINC-LEAD PROJECT

Todd River has appointed leading mining industry consultants CSA Global to undertake a Conceptual Mining Study on its 100%-owned Manbarrum Zinc-Lead Project, located 70km north-east of Kununurra in the Northern Territory (Figure 2).

The Manbarrum Project was a flagship project for TNG Ltd (ASX: TNG) prior to the discovery of the Mount Peake vanadium-titanium-iron deposit, and is now a key asset for Todd River Resources following the successful spin-off of TNG's base metal assets earlier this year.

One of the largest undeveloped zinc projects in Australia, the Manbarrum Project includes the Sandy Creek deposit, which has a Mineral Resource of 22.5Mt @ 1.81% Zn, 0.44% Pb and 4.6g/t Ag, comprising an Indicated Resource of 5.1Mt @ 1.94% Zn, 0.82% Pb and 5.8g/t Ag and Inferred Resource of 17.4Mt @ 1.77% Zn, 0.33% Pb and 4.2g/t Ag, under JORC 2012. Numerous additional targets are located along strike from the Sandy Creek resource on the south-eastern margin of the Bonaparte Basin, including the Djibitgun prospect and the Browns prospect (Figure 2).

The Manbarrum Project is located 70km NE of Kununurra and 40km ENE of the large-scale Sorby Hills Base Metal Project, situated across the Western Australian border. The Sorby Hills deposit also contains a large lead, zinc and silver resource, which presents opportunities to explore synergies with the Manbarrum Zinc-Lead Project.

The purpose of the Conceptual Mining Study is to establish the criteria for a successful development of the Manbarrum Project. CSA Global proposes to explore a range of key project parameters to identify the circumstances required to support the project development and to enable it to be successfully developed.

CSA Global has selected a team with considerable experience and technical capabilities to undertake the assignment. This Study is now nearing completion, with results expected to be announced in the December Quarter.

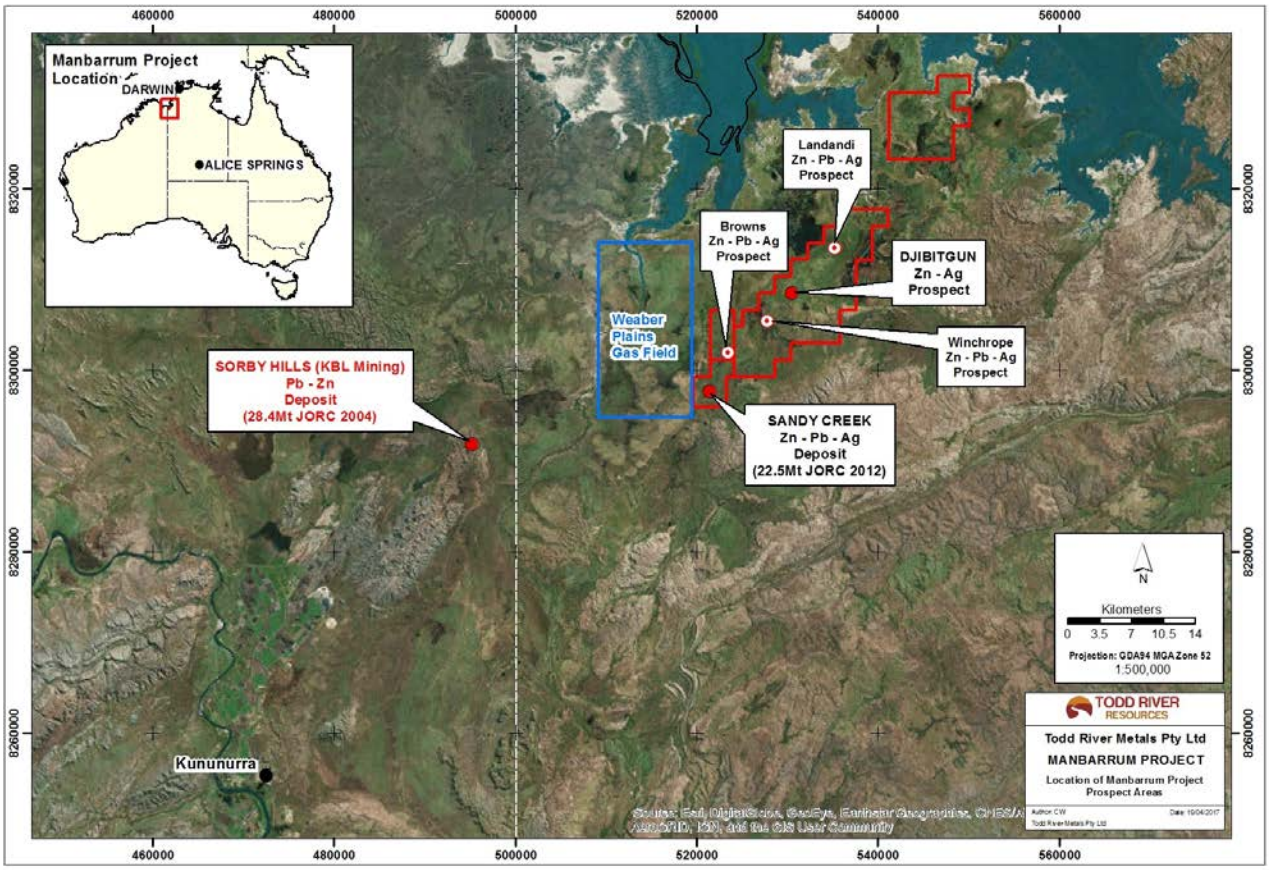

Figure 2. Location plan for the Manbarrum Project and proximity to the Sorby Hills Project.

MOUNT HARDY ZINC-COPPER PROJECT

Drilling Results

Final assay results from Todd River's maiden drilling program at its 100%-owned Mount Hardy Copper-Zinc Project in the Northern Territory were received during the Quarter, with numerous high-grade intercepts confirming the Project's strong prospectivity for base metal mineralisation.

Four high priority targets were drill tested as part of the program – the two strongest EM targets (EM #1 and #2) and the Induced Polarisation (IP) geophysical targets at Browns and Mount Hardy (see Figure 3 below). Significant intersections returned during the Quarter include:

- Hole 17MHRC017 (Browns Prospect)
  7.0m @ 1.77% Cu, 0.43% Zn and 17.7g/t Ag from 67-74m
- Hole 17MHRCDDH023 (EM #2)
  5.2m @ 1.7% Zn, 0.81% Pb and 0.12% Cu from 209.6 to 214.8m
- Hole 17MHRCDDH029 (EM #2)
  9.0m @ 2.67% Zn, 0.97% Pb and 0.61% Cu from 135.0 to 144.0m
  10.5m @ 4.15% Zn, 1.10% Cu and 0.65% Pb from 178.0 to 188.5m

Full details of the assay results reported during the Quarter are provided in the Company's ASX Announcement dated 10 August 2017. Previous assay results were reported in the Company's ASX Announcement dated 23 May 2017.

A total of 14 holes were drilled in the program, comprising ten Reverse Circulation (RC) holes and four diamond tails below RC pre-collars. In total 2,849m were drilled, including 2,195m of RC and 654m of diamond core.

Following the receipt of final assay results, the drilling program delivered 27 values above 1% copper, 25 values above 1% zinc, and 11 values above 1% lead. Maximum recorded grades were 12.75% zinc, 4.05% copper and 3.97% lead, within 192 anomalous values (>0.1% combined base metals).

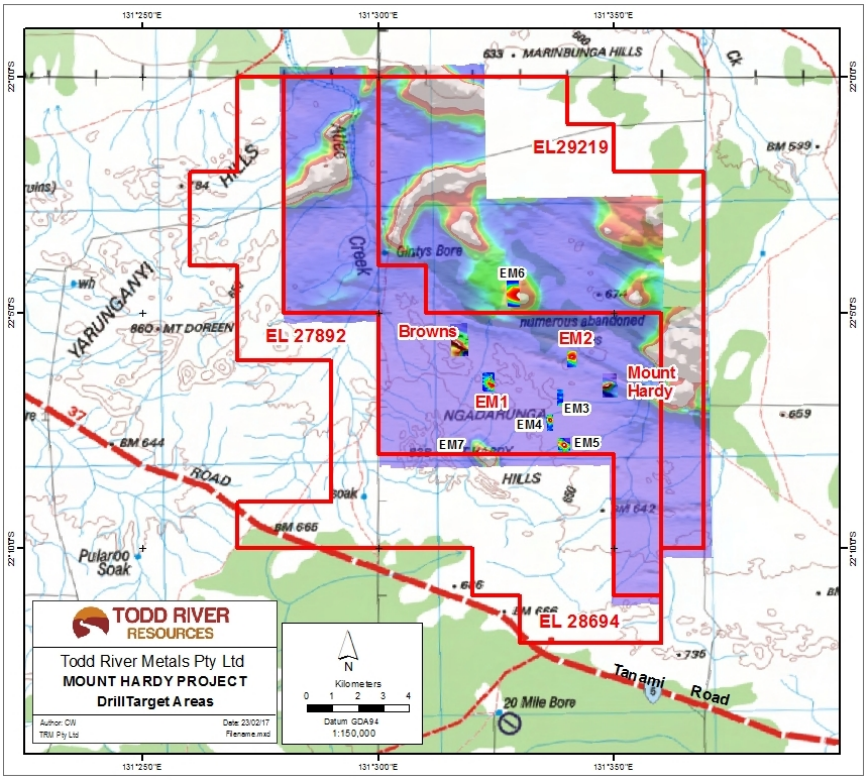

Figure 3. Location of the Mount Hardy Project in the Northern Territory, with the areas drilled in red.

Down-hole Electromagnetic Surveys

Following the completion of the Mount Hardy drilling program outlined above, Todd River completed down-hole electromagnetic surveys on all holes. The interpretation of the August 2017 DHEM survey at Mount Hardy has confirmed the practicality of the EM technique, and highlighted two new high conductance plates that have no drill holes and require further investigation.

EM1 Target

Two areas were highlighted by DHEM modelling that warrant follow-up:

- The lowermost plate modelled from hole 17MHRCDDH025, a strong late-time anomaly. The deeper plate modelled from hole 17MHRCDDH025 is a long wavelength late-time strong response (1,000 Siemens). It dips at 55 degrees towards 295 degrees and is ~100m wide and 100 to 200m long (there are multiple possible model interpretations). It can be seen on Figure 5 as the lower left plate, with a centroid north and above hole 17MHRCDDH025; and

- The up-dip position between holes 12MHRC005 and 13MHRCDDH010. The uppermost modelled plate (Figure 5 upper right) corresponds to the best mineralisation seen in the EM1 area. Hole 13MHRCDDH010 returned an interval of 21m @ 0.5% Cu, 4.4% Zn, 1.9% Pb and 36g/t Ag (see TNG ASX Release 20 May 2013). There is 150m between this strong mineralisation and the shallow supergene zone outlined from 12MHRC005.

EM2 Target

Holes 17MHRCDDH023 and 17MHRCDDH029 were surveyed, and modelling was conducted using these data and the information obtained from the 2012/13 DHEM surveys.

Two significant sized plates with high conductance have been modelled, and are shown on Figures 6 and 7. The upper plate has a conductance of 450 Siemens and corresponds closely with the intersected mineralisation.

Holes 12MHRC006, 13MHDDH012, 17MHRCDDH023 and 17MHRCDDH029 all have mineralisation within 20m of the down-hole pierce point position. This upper plate highlights the success DHEM modelling has had in outlining base metal mineralisation at Mount Hardy.

More significantly, a large 110m x 200m plate with 1800-2000 Siemens conductance has been modelled below and to the north-east of hole 17MHRCDDH029 (the red plate in Figures 6 and 7). This plate dips at 68 degrees towards 310, has the strongest conductance of any modelled plate at Mount Hardy to date, but has not been tested by any drilling.

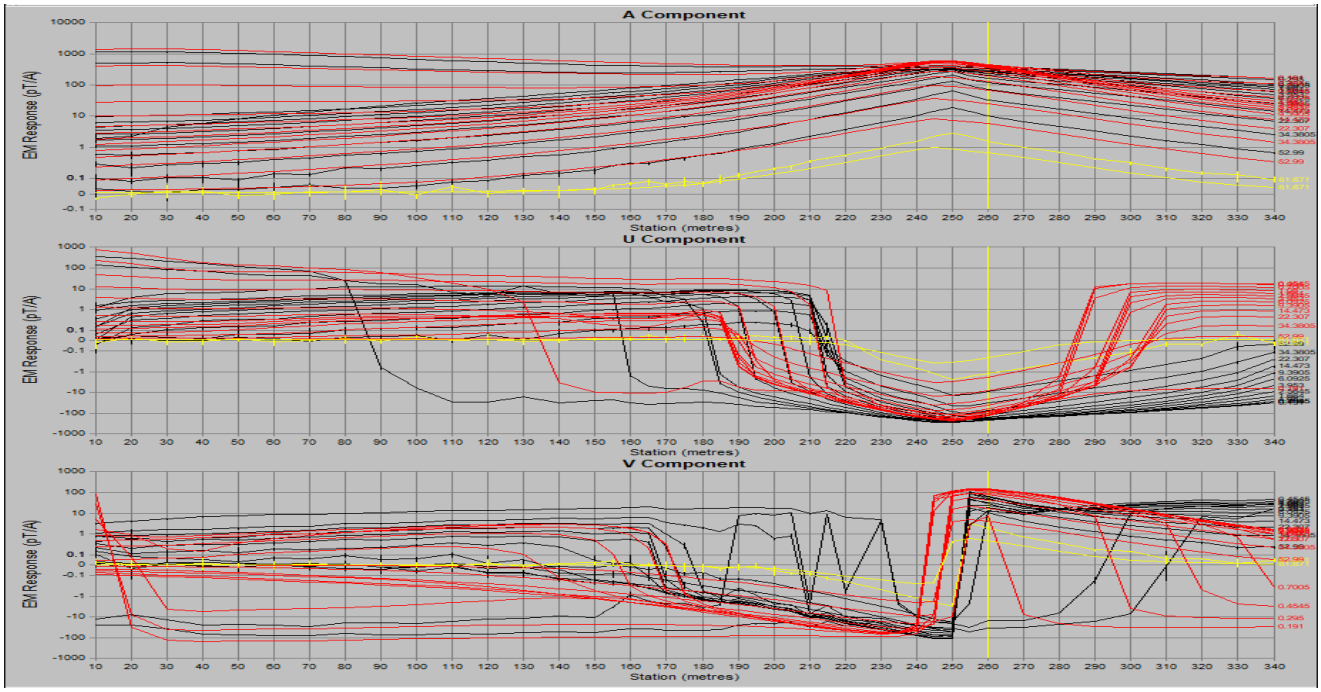

Figure 4. **Three component DHEM data from hole 17MHRCDDH025, showing the observed (black lines) and modelled (coloured lines).**

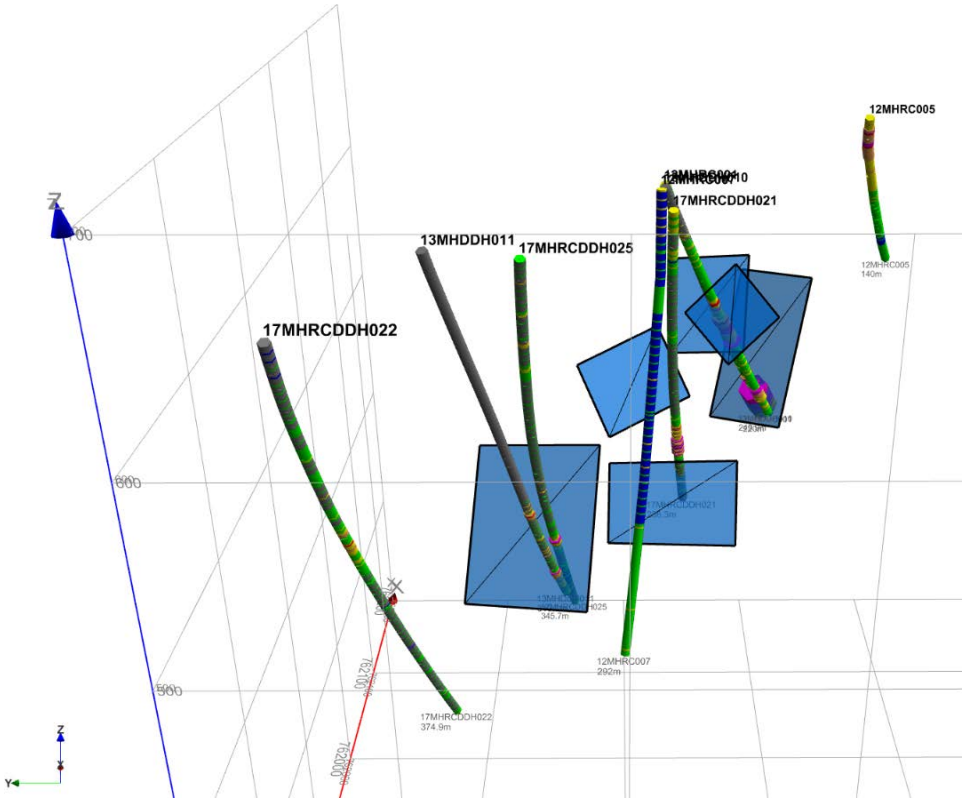

Figure 5. **EM1 area oblique sectional view showing the drill-hole traces and conductor plates modelled from the DHEM data. View looking down to the east, approximately perpendicular to the plate surfaces.**

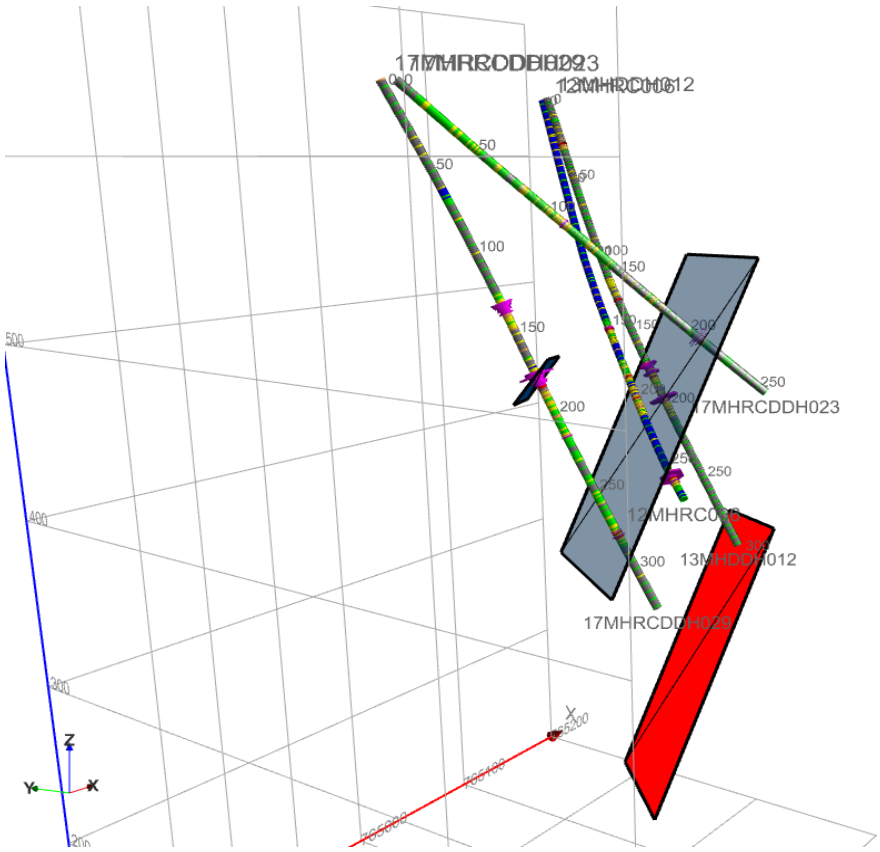

Figure 6. **EM2 area oblique sectional view showing the drill-hole traces and conductor plates modelled from the DHEM data. View looking horizontally north-east and across the plates.**

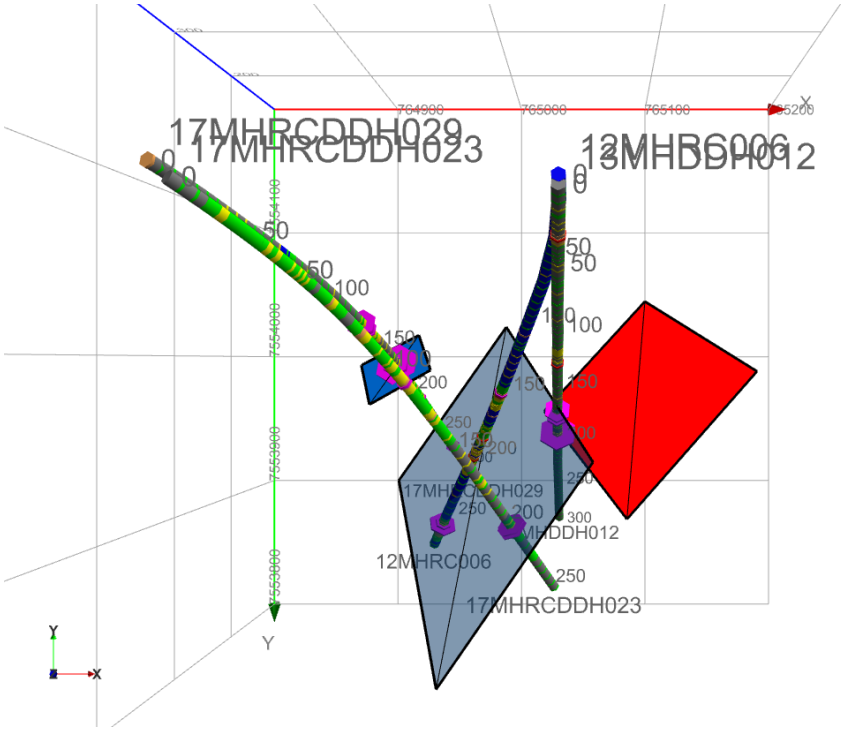

Figure 7. EM2 area plan view showing the drill-hole traces and conductor plates modelled from the DHEM data.

WALABANBA PROJECT

Drilling Program

Drilling to test four electromagnetic (EM) targets at Walabanba was completed during the Quarter, with six Reverse Circulation holes (Figure 8) for 1,290 metres drilled. DHEM surveys were also completed on these holes. No economic assay results were returned from the drill sampling and the DHEM did not outline further conductor plates. This area will be reviewed with the objective of planning further work in 2018.

Anningie Tin Field – Lithium Exploration

Todd River has identified a significant pegmatite-hosted lithium target on the Anningie Tin Field, within its 100%-owned Walabanba Project in the Northern Territory, following successful mapping and sampling during the Quarter.

Sampling yielded rock samples with exceptionally high-grade lithium results including values of up to 4.42% lithium oxide (Li_2O) and anomalous soil results over a 12 hectare area.

The historic Anningie Tin Field is the second largest pegmatite-hosted tin field in the Northern Territory, covering an area of approximately 10 square kilometres.

Mapping of the Bismark and Clark's old tin-tantalum working areas has resulted in the delineation of an anomalous area of approximately 350m x 450m with scattered outcrops of pegmatite with widespread anomalism for lithium and other lithium-tin-tantalum pegmatite-related elements.

The mapping has not closed off the pegmatite swarm, which is considered potentially to cover a strike length of several kilometres.

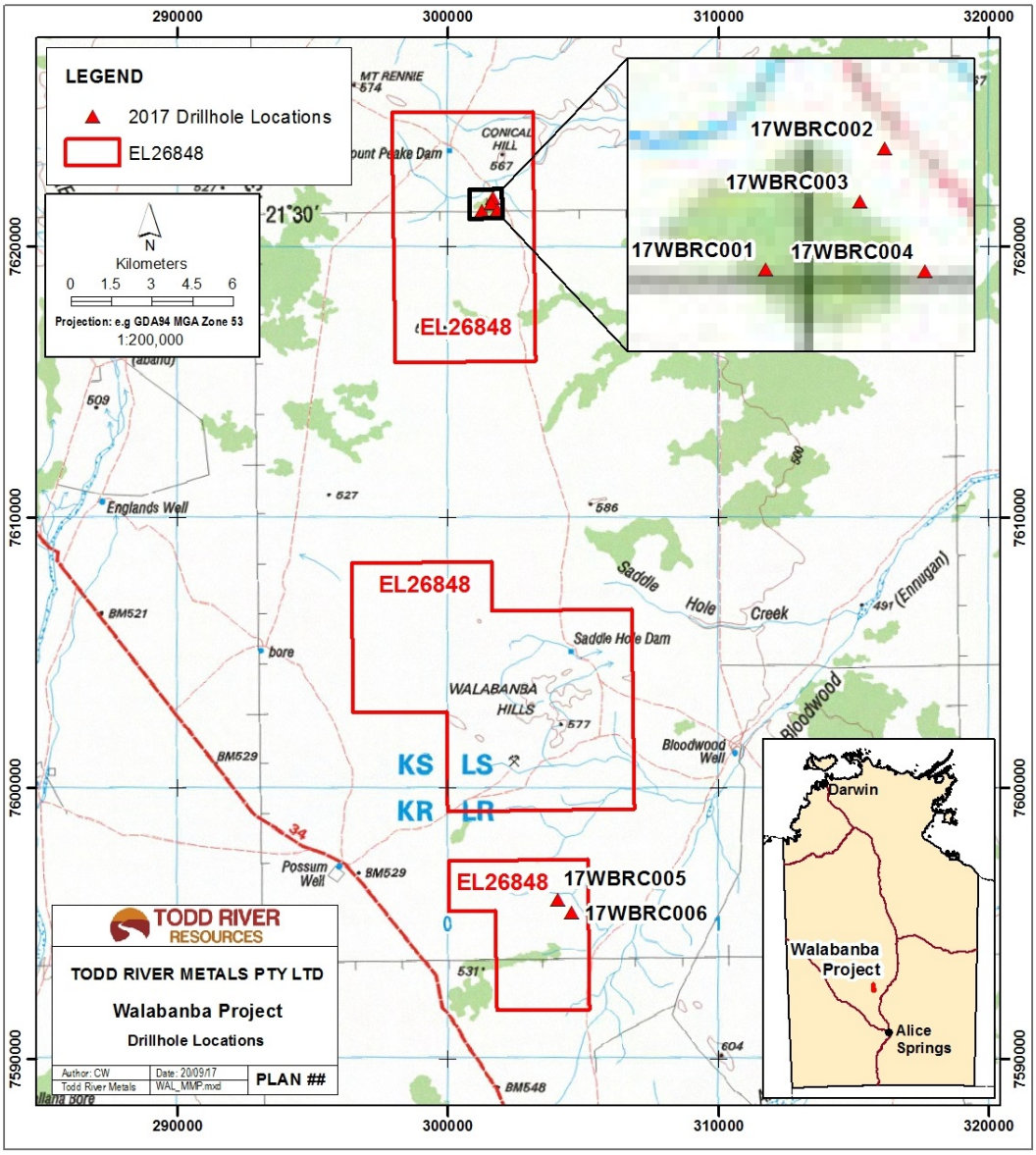

Figure 8. **Walabanba EM Target drill-hole locations.**

Significant anomalous results for all the lithium-pegmatite related elements were returned, as outlined below:

ELEMENT	Laboratory Assay
Lithium	Maximum value: 4.41% Li_2O Three values: >1% Li_2O 15 values: >0.1% Li_2O 54 values: exceeding 100 ppm Li
Caesium	Maximum value: 2,890 ppm Cs Six values: >1000 ppm Cs
Tin	Maximum value: 2.31% SnO_2 (18,200ppm Sn) 27 values: >1000ppm Sn
Tantalum	Maximum value: 388ppm Ta Five values: >300ppm Ta 36 values: >100ppm Ta
Tungsten	Maximum value: 689ppm W
Gallium	Maximum value: 157ppm Ga
Niobium	Maximum value: 256ppm Nb
Thallium	Maximum value: 101ppm Tl

These results are highly anomalous and confirm both that the pegmatites found in this area are all of the LCT type, and that the area has high prospectivity for Li-Sn-W-Ta-Cs related mineralisation.

An anomalous area of 350m x 400m has been outlined by both the pXRF soil data and the rock chip sample results.

Values above 1% Li_2O are considered economic in deposits where sufficient open-pittable tonnages can be outlined. Examples include Pilbara Minerals (ASX: PLS), which has delineated a Mineral Resource totalling 156Mt at 1.25% Li_2O at Pilgangoora in WA (ASX: PLS – ASX Release 7/08/2017) and Neometals (ASX: NMT), which has defined a Mineral Resource of 78Mt at 1.37% Li_2O at Mount Marion near Kalgoorlie (ASX: NMT – ASX Release 28/7/2017).

The three rock chip values exceeding 1% Li_2O offer encouragement for potential economic grade mineralisation in the Bismark area.

Further assessment of these results will follow mineralogy/petrology-focused work to determine the lithium minerals present in the area. More mapping and sampling will likely be required prior to the definition of drilling targets.

STOKES YARD PROJECT

Mapping and sampling at the 100%-owned Stokes Yard Project in the Northern Territory has **outlined significant zinc, copper and lead mineralisation at surface.**

Soil sampling has delineated a large new 600x400m zinc-copper-lead soil anomaly, with maximum values of 5,690ppm zinc and 2,531ppm lead. The anomaly area returned 22 samples exceeding 250ppm zinc and 21 samples at greater than 100ppm lead, defining a highly anomalous surface geochemical zone predicted to reflect mineralisation at depth.

Rock chip sampling returned further high-grade results, with maximum grades of:

9.72% Pb, 8.86% Zn, 2.96% Cu, and 64 g/t Ag

These results reinforce the outstanding potential of the Stokes Yard Project for high-grade, near-surface polymetallic base metal mineralisation.

Mineralogical and petrographic work is ongoing, however Todd River is in the process of designing further field work and a ground geophysical survey to assist in drill targeting.

SOLDIERS CREEK PROJECT

Mapping and sampling was conducted on the recently granted Soldiers Creek EL 31209 tenement, located to the west of Katherine in the Northern Territory, during September. Laboratory analytical results are awaited and assessment will be reported during the December Quarter.

The historic Collia and Muldiva/Buldiva Tin Fields are located on EL 31209, with historical tin production from pegmatite and alluvial/eluvial material that relates to the margins of the Soldiers Creek Granite. Field work undertaken by Todd River identified the historical mining centres and including sampling of all mapped pegmatites with laboratory assays awaited. Results will be reported in the December Quarter.

McARTHUR RIVER PROJECT

Leading geophysical survey company SkyTEM completed an airborne electromagnetic (AEM) survey over the 100%-owned McArthur River Base Metals Project during the Quarter. The survey was designed to test for potential conductor horizons within the prospective sequence around the Mallapunyah Dome.

The area has not had modern geophysical surveys conducted over it, with the last detailed geophysical survey completed 50 years ago (outlined in TNG ASX Release 16 September 2013). This historical induced polarisation (IP) survey outlined several conductor bodies, which have not been followed up.

The new survey covered a 150 square kilometre area of prospective stratigraphy, totalling just under 600 line kilometres. Processing and interpretation work is underway, and will be reported in the December Quarter, with the aim of outlining conductor targets related to base metal mineralisation for drill testing in 2018.

CORPORATE

Rover Project – Increased Ownership

Todd River has secured 100% ownership of the Rover Project in the central Northern Territory, opening up an exciting new exploration opportunity for the Company in a well-established mineral district with proven potential for Tennant Creek-style copper-gold mineralisation.

The Rover Project (EL 25581, ELA 25582 and ELA 25587) was part of a joint venture between TNG Limited and WDR Base Metals Pty Ltd (Base Metals), which acquired 80% of the project in July 2014. Soon after, WDR's parent company, Western Desert Resources, went into voluntary administration and, since then, TNG Limited and subsequently Todd River Metals Pty Ltd (a wholly-owned subsidiary of Todd River Resources) have sought to secure the full holding.

The Rover Project's EL 25581 is located in the Tennant Creek area, less than 1km and along-trend from Westgold Resources' Rover 1 Project (Figure 9). It is a significant gold exploration project with numerous untested magnetic anomalies. Drilling by the previous operator, Metals X, at the Rover 1 project in 2015 has reinforced the significant prospectivity of this region for high-grade, Tennant Creek-style copper-gold mineralisation, including a spectacular intersection of 20.87m at 14.5g/t Au and 6.0% Cu (see MLX ASX Release 9 January 2015).

EL 25581 is also proximal to Westgold's Explorer 108, 142 and Curiosity base metal prospects and Andromeda Metals' (previously Adelaide Resources) Rover 4 copper-gold deposit, which Emmerson Resources has recently farmed into (see ADN ASX Release 15 November 2016).

The Rover Project is located along the poorly exposed southern margin of the Tennant Creek Block, which contains the historical Tennant Creek Goldfield and remains one of the most prospective gold-copper provinces in the Northern Territory.

The project area is considered to be prospective for IOCG/Tennant Creek-style gold, copper and bismuth mineralisation under shallow Wiso Basin sedimentary cover.

McArthur River Project – New Tenure

Todd River has applied for two new Exploration Licenses that adjoin its existing McArthur River Project tenure (EL 27711 and 30085), significantly expanding its strategic exploration footprint in this highly prospective zinc-lead province.

The additional tenements will expand its 100%-owned McArthur River Project area to 584.32km^2, adding 361.04km^2 and more than doubling the area of its existing granted tenure.

Both the new licenses contain the Wollogorang Formation target stratigraphic unit, which contains both strataform/stratabound copper (see TNG ASX releases 16 February 2015, 9 June 2015) and zinc-lead-silver mineralisation (see TNG ASX release 14 July 2016) and which is being targeted by current Todd River Resources work programs on existing tenure.

This stratigraphic sequence is highly prospective for zinc-copper-lead-silver massive sulphide deposits of a style similar to the world-class McArthur River (HYC) deposit, being mined by Glencore, as well as the newly discovered Teena deposit. Todd River's tenure is located 60-90km to the south-west, and on the opposite margin of the Batten Fault Zone from the HYC deposit.

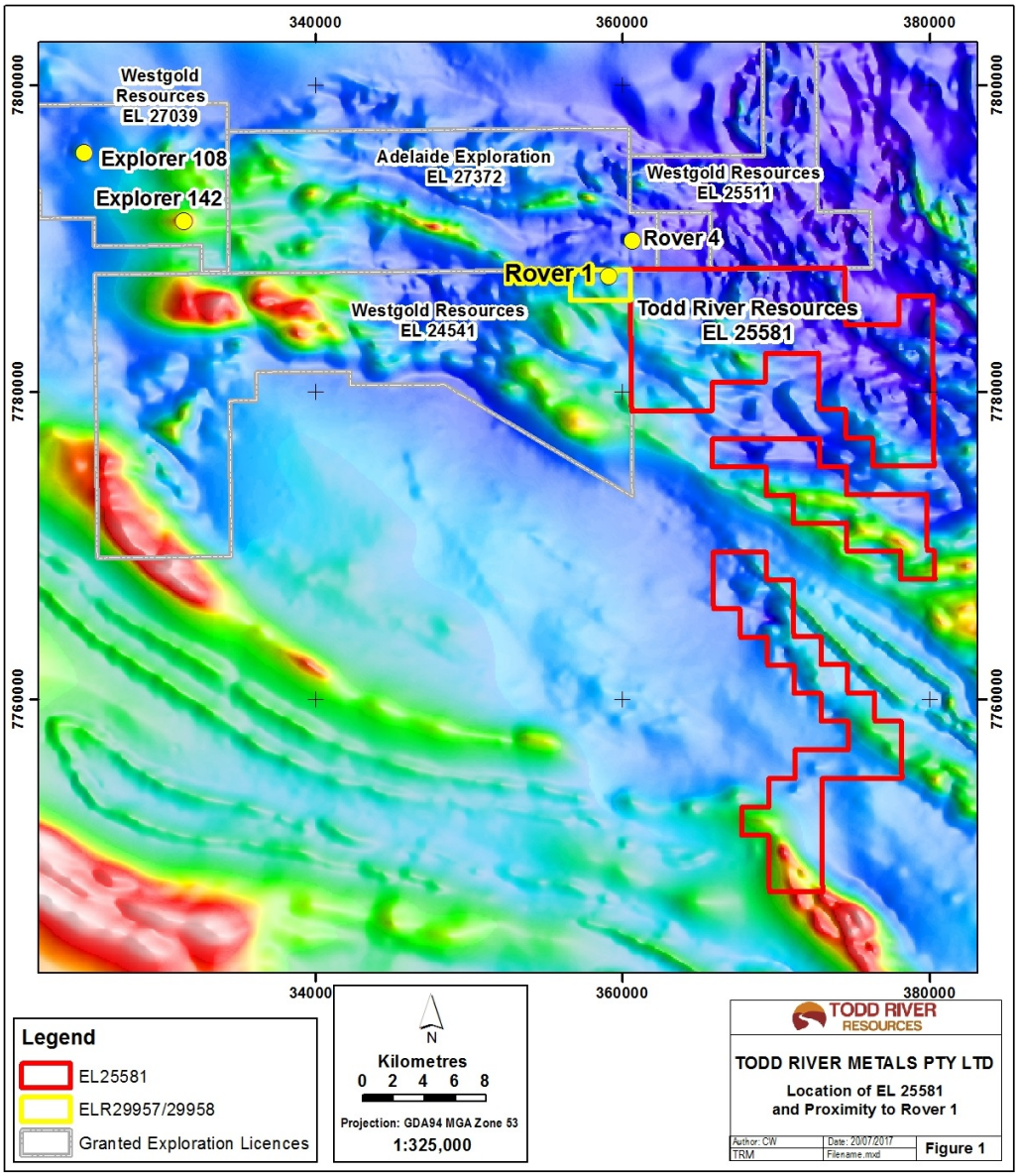

Figure 9. **Location of EL 25581 showing the proximity to Westgold's Rover 1 deposit, the Explorer 142 and 108 prospects and Andromeda Metals' Rover 4 prospect.**

Executive Recruitment Search for CEO

The executive recruitment search for a Chief Executive Officer continued during the reporting period, and an announcement regarding an appointment is expected in due course.

ATO Class Ruling on in-specie distribution of TRT Shares

During the Quarter, the Australian Taxation Office (ATO) published its Class Ruling on the in-specie distribution of shares in Todd River Resources Limited (TRT) completed on 23 March 2017.

The in-specie distribution was made on the basis of 1 TRT share for every 28.73 TNG shares held on 15 March 2017 (Record Date).

A copy of the Class Ruling (CR 2017/46) was published on the ASX on 27 July 2017.

Cash position

Todd River Resources had total cash reserves of $3,290,855 at Quarter-end.

Paul E Burton
Technical Director

25 October 2017

Competent Person Statements

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

- "Final assays from Mount Hardy drilling confirm significant zinc and copper intersections" lodged on 10 August 2017;
- "Todd River identifies significant lithium potential at Anningie Tin Field, NT" lodged on 21 August 2017;
- "Stokes Yard mapping outlines high-grade copper, zinc and lead potential" lodged on 28 August 2017; and
- "Strong down-hole EM targets identified at Mount Hardy Copper Project" lodged on 13 September 2017

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. 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 report that relates to estimation and reporting of the Sandy Creek Mineral Resource estimate is extracted from the Independent Geologists Report included in the Prospectus lodged on 31 January 2017 and the Supplementary Prospectus lodged on 10 February 2017 which are available to view on the company's website 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 Independent Geologists Report included in the Prospectus and Supplementary Prospectus, and that all material assumptions and technical parameters underpinning the estimates in the Independent Geologists Report included in the Prospectus and Supplementary Prospectus continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Independent Geologists Report included in the Prospectus and Supplementary Prospectus.

About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that holds a large, highly prospective zinc and base metals exploration portfolio in the Northern Territory. The Company was formerly a subsidiary of ASX-listed strategic metals company TNG Ltd (ASX: TNG), and was spun-out of TNG in 2016 to advance and develop TNG's significant portfolio of non-core base metals assets.

Todd River Resources recently completed a successful $6 million IPO at 20c and its shares commenced trading on the ASX on 6 April 2017. With a strong cash position, Todd River is well placed to pursue exploration activities across its exploration portfolio, which are aimed at establishing the Company as a leading force in Australian zinc exploration and development.

Todd River's extensive base metal portfolio includes the large Manbarrum Zinc Project, the Mount Hardy Copper-Zinc Project, the Stokes Yard Zinc Project and the McArthur Copper-Zinc project, as well as a number of other exploration projects covering base metals and other commodities.

Tenement Schedule

The Group holds an interest in the following tenements or tenement applications at 30 June 2017:

Project	Tenements	Equity
McArthur River	EL27711, ELA28509, EL30085, ELA31703, ELA31704	100%
Croker Island	ELA29164	100%
Mount Hardy	EL27892, EL29219, EL28694	100%
Manbarrum JV	A24518, A26581, EL24395, EL25646, MLA27357	100%
Sandover	ELA29252, ELA29253	100%
Tomkinson	EL30348, EL30359, EL31265	100%
Soldiers Creek	EL31209	100%
Stokes Yard	EL30131	100%
Walabanba Hills	EL26848,	100%
Warramunga/Rover JV	EL25581, ELA25582,ELA25587, MLC647	100%
Peterman Ranges	ELA26383, ELA25564, ELA26384, ELA25562, ELA26382	100%
Goddard's	ELA24260	100%

Forward-Looking Statements

This announcement has been prepared by Todd River Resources Ltd. This announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained.

This is for information purposes only. Neither this nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of Todd River Resources Ltd shares in any jurisdiction.

This does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, Todd River Resources Ltd, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this arising out of negligence or otherwise is accepted.

This may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Todd River Resources Ltd. Actual values, results or events may be materially different to those expressed or implied.

For more information please see the company's website at www.trrltd.com.au

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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Todd River Resources

ABN	**Quarter ended ("current quarter")**
45 600 308 398	30 September 2017

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(698)	(698)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(115)	(115)
	(e) administration and corporate costs	(92)	(92)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	13
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(892)**	**(892)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,183	4,183
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(892)	(892)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,291**	**3,291**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,224	3,224
5.2	Call deposits	67	67
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,291**	**3,291**

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	69
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	(280)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(116)
9.5	Administration and corporate costs	(120)
9.6	Other (provide details)	-
9.7	**Total estimated cash outflows**	**(516)**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	EL27115	Expired	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	EL25581 ELA25582 ELA25587 ELA31703 ELA31704	Increased Increased Increased Acquired Acquired	20% 20% 20% 0% 0%	100% 100% 100% 100% 100%

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here:

Date: 24 October 2017

Print name: Simon Robertson

(Company secretary)

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.