

TODD EXPANDS COPPER-GOLD PORTFOLIO WITH EXTENSIVE PETERMANN RANGE TENURE IN THE MUSGRAVE APPROVED TO PROCEED TO GRANT

Initial planned exploration programs include broad-spaced surface sampling and geophysics

- *Meetings with Traditional Owners lead to consent to grant five exploration tenements totalling almost 3,000km² in the Petermann Range area of the Northern Territory*
- *The area lies within the Musgrave Province, which hosts both the Wingellina Nickel-Cobalt Project (Metals X) and the Nebo-Babel base metal resource (Cassini Resources)*
- *The tenements approved for grant have not been subject to any modern exploration techniques*
- *Initial planned work programs will comprise broad-spaced surface sampling and airborne geophysics over priority target areas*

Todd River Resources Limited (ASX: TRT) is pleased to advise that, following successful meetings with traditional Owners and subject to a negotiated exploration agreement, it has received consent to grant for five key tenements at its 100%-owned **Petermann Range Project** in the Northern Territory (Figure 1).

The area lies wholly within Petermann Aboriginal Land Trust and has not been subjected to any exploration activities for over 40 years, as previous exploration activities have been in moratorium. The area is highly prospective for copper and gold and lies within the Musgrave Province, which hosts the Wingellina Nickel-Cobalt Project (Metals X) and the Nebo-Babel base metal resource (Cassini Resources)

The Petermann Range licences cover a large area of unexplored terrain but is considered to be highly prospective for base and precious metals.

The Petermann Ranges comprise Neoproterozoic metasediments overlying Mesoproterozoic granite gneiss. The Ranges are located in the northern part of the Musgrave Province, which has seen limited exploration but is considered highly prospective following the results delivered by BHP Billiton, Metals-X and Cassini Resources.

The mafic intrusive-hosted Nebo-Babel Ni-Cu-PGE deposit and Wingellina Ni-Co laterite deposits both attest to the potential for large world-class resources within the Musgrave Province.

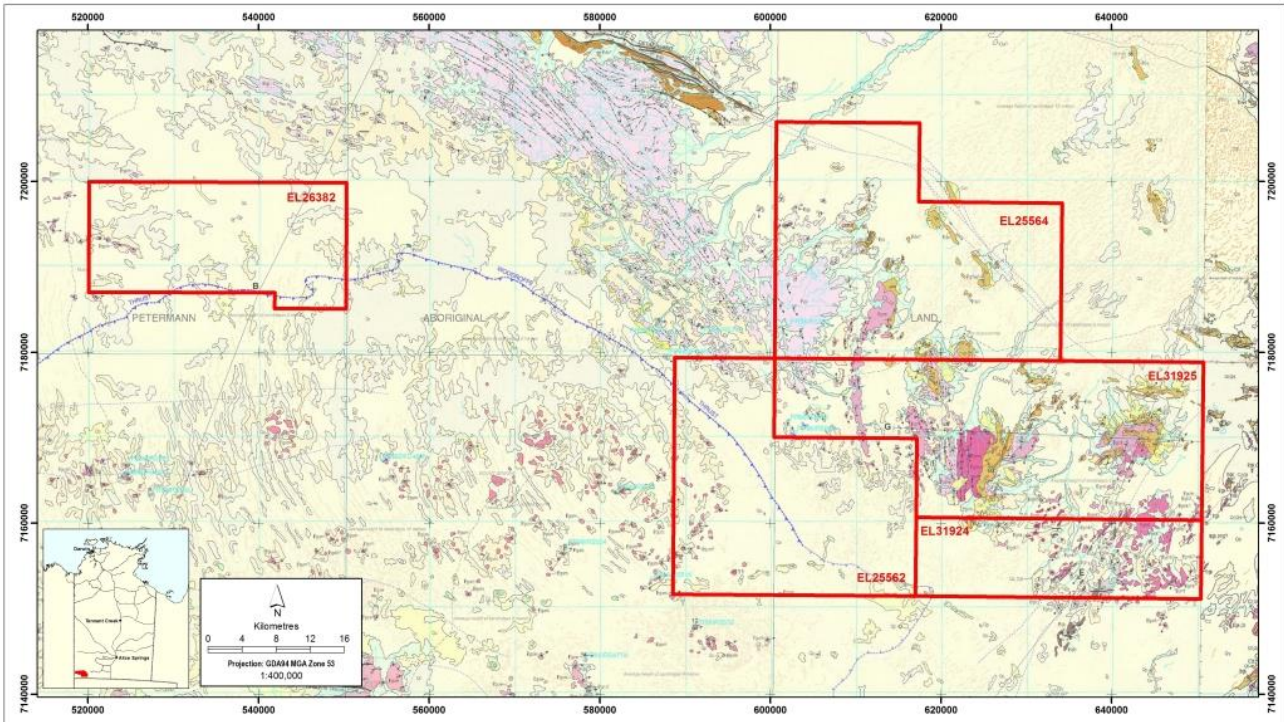


Figure 1 – Showing the five tenements that are approved for grant in the Petermann Range area of the Musgrave Province.

Table 1 lists the Petermann Range tenements that are approved to proceed to grant subject to a negotiated exploration agreement.

Tenement	Blocks	Area (sqkm)
EL 25562	205	634
EL 31924	100	305
EL 25564	250	772
EL 31925	250	772
EL 26383	131	407
Total	936	2,890

Table 1 – Petermann Range tenement areas

The Company is planning to commence first-pass exploration on these new tenements once the exploration agreement is completed. This will include broad-spaced surface sampling, and potentially airborne geophysics over high priority areas.

Commenting on the notice of consent to grant the tenements, Todd River CEO, Will Dix said:

“It’s exciting for Todd River to be newest exploration company in the NT and the first explorer in 40 years to be in a position to gain access to this part of the Musgrave Province. Geologically it is a province that has a track record of delivering resources and we will be aiming to move quickly to



advance exploration targeting and to develop a good understanding of the areas with best potential within the project.”

Next Steps

First-pass exploration work can start once the access agreement is signed within the near future.

Will Dix
Chief Executive Officer
30 May 2018

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