TODD RIVER RESOURCES

ASX Announcement
13 June 2018

OUTSTANDING ROCK CHIP RESULTS CONFIRM STRONG POTENTIAL FOR NEAR-SURFACE HIGH-GRADE BASE METAL MINERALISATION AT STOKES YARD

Grades of up to 14.0% zinc, 18.0% lead and 149g/t silver refine target area for follow-up geophysics and drilling

HIGHLIGHTS

- **Follow-up rock chip sampling at the 100%-owned Stokes Yard Project in the NT has outlined further strong potential for near-surface high-grade base metal mineralisation, with results including:**
  - ***Assay results of up to 18.0% Pb, 14.0% Zn, 0.38% Cu and 149g/t Ag***
  - ***Anomalous rock chip samples over an area of 50m x 100m***
- **Geophysical programs now planned to define initial drill targets**
- **Ongoing activities at other key projects within Todd River's exploration portfolio include:**
  - ***Follow-up diamond drilling at the Mt Hardy EM1 target, where a thick zone of copper, lead and zinc massive sulphide mineralisation was recently intersected (see ASX announcement 7 June 2018); and***
  - ***Initial field work on the newly granted tenure at McArthur River and follow-up field verification of the SkyTEM anomalies, which is planned to commence in late June.***

Todd River Resources Limited (ASX: TRT) is pleased to announce that recent rock chip sampling at the 100%-owned Stokes Yard Project in the Northern Territory has **outlined further significant base metal mineralisation at surface.**

The rock chip sampling, which was undertaken to follow up on results from the 2017 mapping and sampling program, returned maximum grades of **18.0% Pb, 14.0% Zn, 0.38% Cu, 149g/t Ag and 465ppm Bi,** with anomalous rock chip results returned over an area of 50m x 100m.

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Significant assays are outlined in Table 1 and a full list of analytical results is provided in Appendix A.

The results reinforce the outstanding potential of the Stokes Yard Project for high-grade, near-surface polymetallic base metal mineralisation, and the Company is now refining its planned geophysical work to define initial drill targets. It is envisaged that the geophysics will be completed in the September 2018 Quarter.

Table 1 – Significant Rock Chip Results from Stokes Yard

Sample	EASTING (MGA94Z53)	NORTHING (MGA94Z53)	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Pb (%)	Zn (%)
S1801	203649	7406266	0.087	101.5	465	**0.08%**	**17.99%**	**0.92%**
S1803	203641	7406256	0.046	4.2	40	**0.06%**	**1.02%**	**14.03%**
S1820	203609	7406311	0.054	25.7	76	**0.23%**	**2.36%**	**8.02%**
S1823	203617	7406317	0.063	94.5	183	**0.23%**	**5.18%**	**3.79%**
S1828	203619	7406307	0.046	52.9	123	**0.31%**	**3.82%**	**7.66%**
S1832	203624	7406323	0.183	148.8	328	**0.34%**	**10.33%**	**1.46%**

Stokes Yard – Background and Previous Exploration

The Stokes Yard Project is located 190km west of Alice Springs (Figure 1) and is on the Glen Helen pastoral lease. Access from Alice Springs is via the bitumen Larapinta Drive and from there along the formed gravel Haasts Bluff/Papunya Road.

The Project comprises one 50.45km^2 Exploration License – EL 30131 (see Figure 2) that was acquired by TNG Ltd in mid-2016, and subsequently rolled into Todd River Resources as part of the spin-out and ASX listing in April 2017.

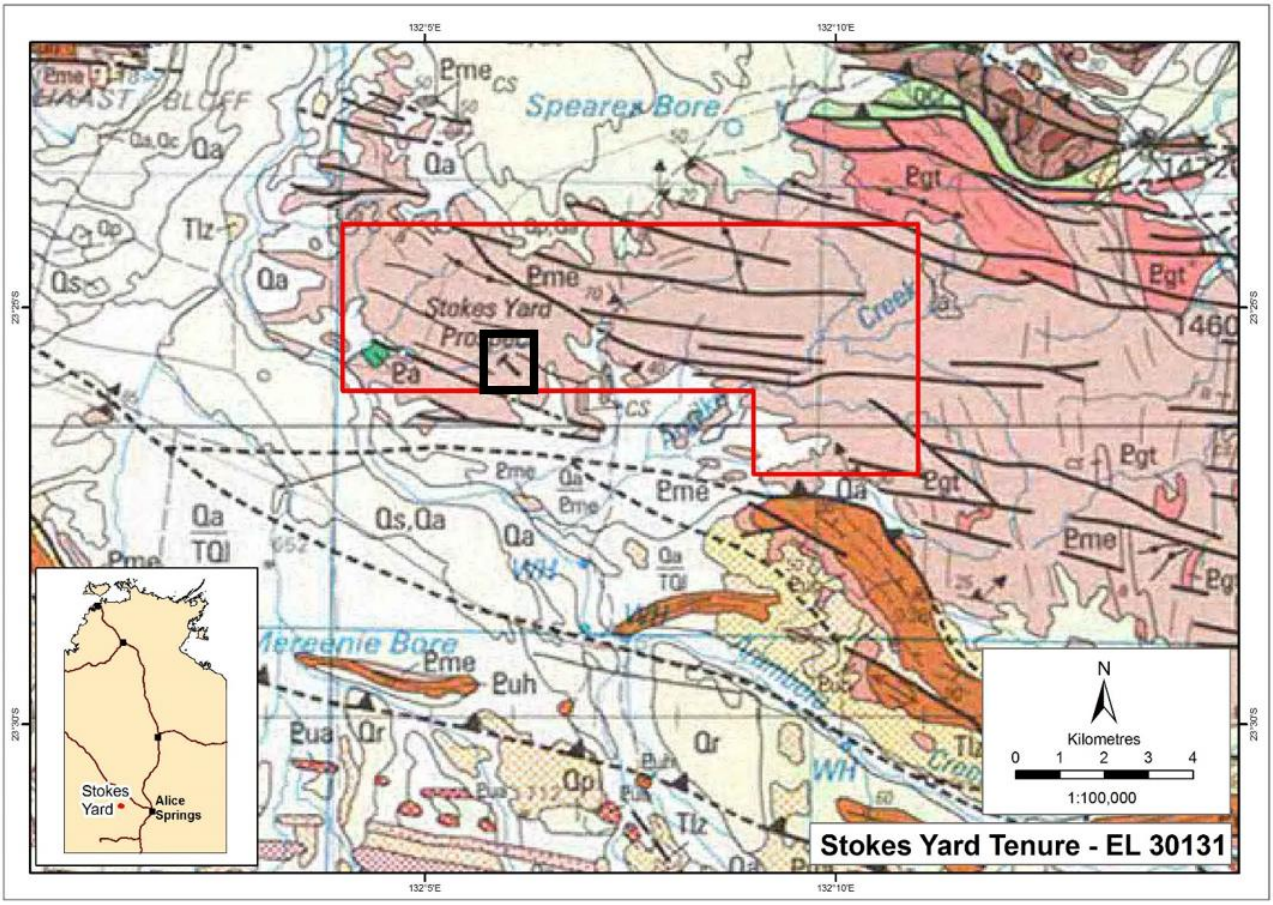
The tenement area falls within the central-eastern portion of the Warumpi Province within the Arunta Region of central Australia (Figure 2). Rocks underlying the tenement are medium to high grade metamorphics, of both metavolcanic and metasedimentary origin, including calcsilicates and schists. They form part of the ca. 1600 Ma Iwapataka Metamorphic Complex and Ikuntji Metamorphics, according to recent Northern Territory Geological Survey (NTGS) interpretation.

Historical rock samples from this prospect have returned results up to **26% Zn, 7.5% Cu, 7.5% Pb and 130ppm Ag**. Rock sampling by the NTGS in the early 2000's returned results including **12.2% Pb and 8.8% Zn.**

Despite these significant results from the Stokes Yard Prospect, the area remains underexplored, with no drill testing or modern exploration techniques conducted in the last 40 years.

Figure 1 – Location of the Stokes Yard project EL 30131.

Figure 2. Stokes Yard Project on published 1:250,000 scale geological map, showing the location of the Stokes Yard Prospect and the area of mapping and sampling (black rectangle).



Todd River Resources Exploration Results

During the 2017 field season, the Company completed a number of first-pass exploration programs including geological mapping at 1:1000 scale to locate all mineralised outcrops and determine litho-structural controls on the base metal mineralisation observed. In addition, both soil geochemistry and rock chip sampling were completed to verify areas of potential mineralisation (**see ASX Announcement – 28 August 2017**).

Mineralisation is hosted by gossanous, weathered and mylonitic calcsilicate phase lithologies (Figure 3). Ore minerals identified in the field include: malachite, chrysocolla and brochantite (copper); cerussite (lead); and smithsonite (zinc).

Figure 3. Stokes Yard workings. View from the southern end looking north.

Rock chip sampling results from 2017 are outlined in the Company's ASX release dated 30 August 2017 and identified two areas of anomalism. The main Stokes Yard workings returned 12 rock chip samples exceeding 1% zinc, 11 samples exceeding 1% lead and one sample exceeding 1% copper. The eastern area returned zinc values to 0.385% Zn.

In order to identify the areas with the best potential for follow-up ground geophysical surveys, follow-up sampling in 2018 has concentrated on the main central prospect area between 7,406,200 and 7,604,400mN and 203,550 and 203,700mE.

All results are listed in Appendix A, sampling details are outlined in Appendix B, and the distribution of samples and results are shown in Figures 4 (for zinc) and 5 (for lead).

Figure 4 shows the anomalous area covers a 100m by 50m area running N/S on the low ridge as shown in Figure 3. Zinc results include a maximum value of **14.03% Zn** and a total of 23 results over 1% Zn.

Lead (Figure 5) had 26 values (65% of sampling) with values over 1% Pb, and a maximum value of 17.99% Pb.

Copper results were anomalous with 12 results of over 0.1% Cu and a maximum value of 0.38% Cu. Gold (to a maximum value of **0.183ppm Au**), silver (maximum **149ppm Ag**), and bismuth (maximum **465ppm Bi**) were also highly anomalous, and closely matched the best (>10%) lead results.

The highest grade results were from gossanous and ferruginous sheared gneiss and calcsilicate material with brecciated textures and oxide/carbonate (after sulphide) breccia fill. Sulphide (galena) was only seen as remnant grains in a few specimens.

Next Steps

The next work to be completed at Stokes Yard will be a ground moving loop electromagnetic (MLEM) survey to identify drilling targets. It is expected that this will be completed in the September Quarter of this year.

Other Exploration Activities Currently Underway

Mount Hardy:

Diamond drilling is continuing at the Mt Hardy EM1 target where recent drilling intersected a thick zone of copper, lead and zinc mineralisation (**see ASX Announcement – 7 June 2018**). Assays are awaited for this intercept.

McArthur River:

Initial field work on the newly granted tenure at McArthur River and follow-up field verification of the SkyTEM anomalies is planned to commence in late June.

Will Dix
Chief Executive Officer

13 June 2018

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Exploration Manager Mr Kim Grey B.Sc. and M. Econ. Geol. Mr Grey is a member of the Australian Institute of Geoscientists, and an employee of Todd River Resources Limited. Mr Grey has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

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Figure 4. **Stokes Yard rock chip sampling – Zinc Results (ppm).**

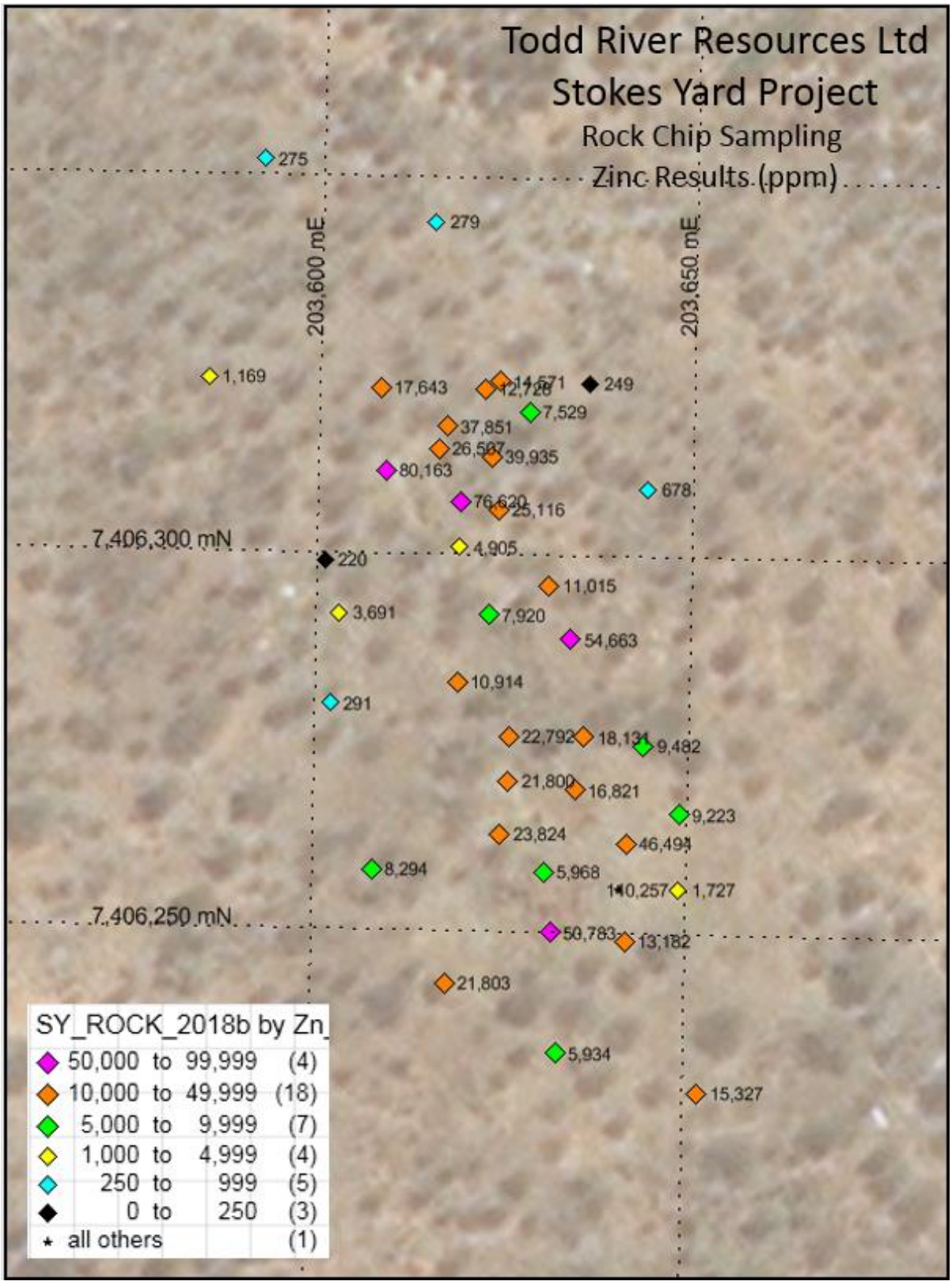
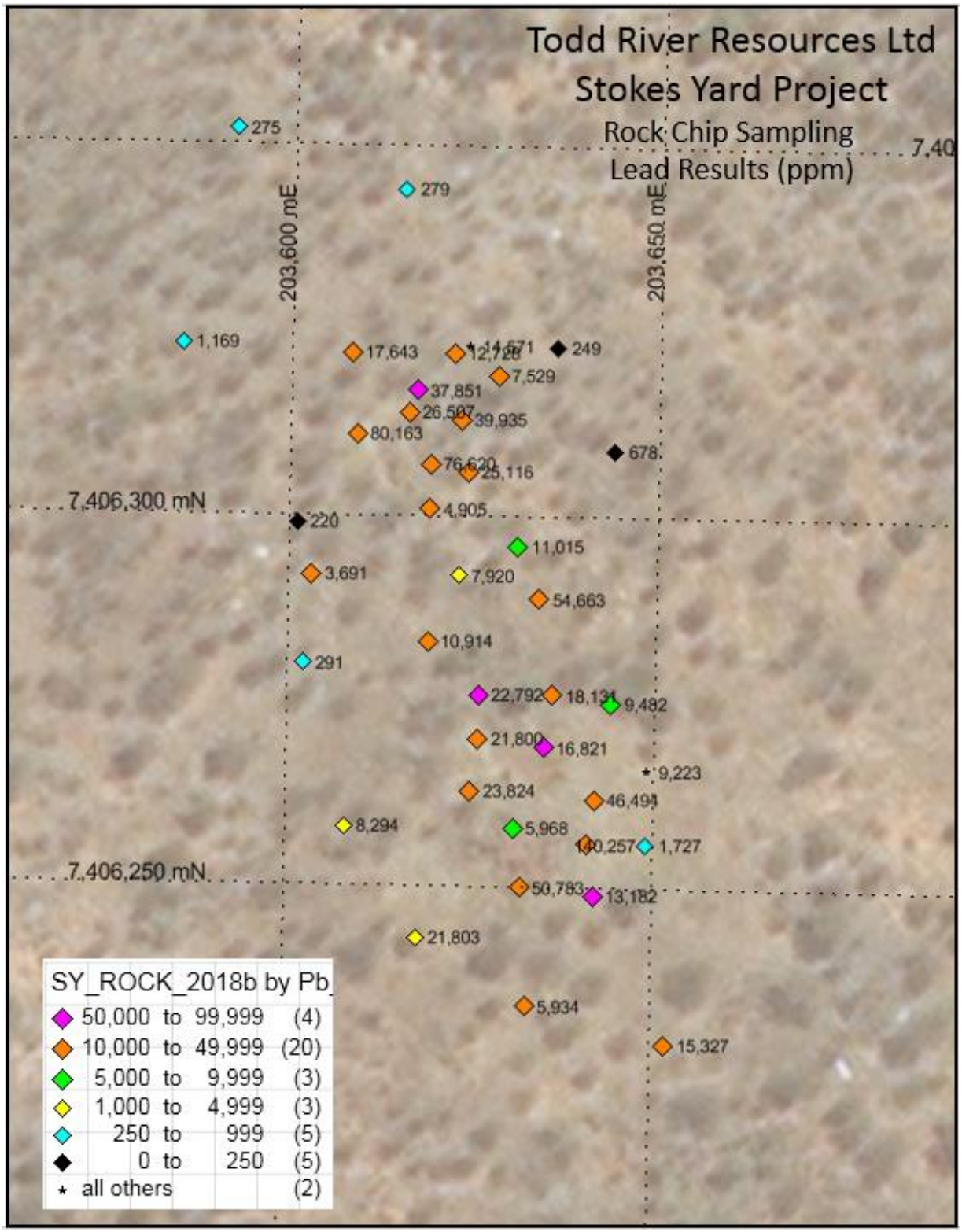


Figure 5. **Stokes Yard rock chip sampling – Lead Results (ppm).**



Appendix A – Stokes Yard Rock Chip Sampling Analytical Results

Sample	EASTING (MGA94Z53)	NORTHING (MGA94Z53)	SAM_TYPE	Lithology	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Pb (%)	Zn (%)
S1801	203649	7406266	ROCKCHIP	GNF	0.087	101.5	465	**0.08%**	**17.99%**	**0.92%**
S1802	203642	7406262	ROCKCHIP	GNF	0.016	9.61	55	**0.07%**	**2.26%**	**4.65%**
S1803	203641	7406256	ROCKCHIP	GNFBX	0.046	4.2	40	**0.06%**	**1.02%**	**14.03%**
S1804	203642	7406249	ROCKCHIP	GNf Bx Q	0.033	31.4	209	**0.04%**	**5.62%**	**1.32%**
S1805	203632	7406250	ROCKCHIP	GNF	0.028	12.3	78	**0.05%**	**1.97%**	**5.08%**
S1806	203631	7406258	ROCKCHIP	GNf Bx Q	0.019	26.5	24	**0.20%**	**0.57%**	**0.60%**
S1807	203625	7406263	ROCKCHIP	GNf Bx Q	0.019	20.1	71	**0.03%**	**2.91%**	**2.38%**
S1808	203626	7406270	ROCKCHIP	GN	0.019	14.9	55	**0.09%**	**2.08%**	**2.18%**
S1809	203635	7406269	ROCKCHIP	GN Bx SH	0.019	27.8	137	**0.03%**	**5.15%**	**1.68%**
S1810	203644	7406275	ROCKCHIP	GNF E SC	0.006	1.9	12	**0.04%**	**0.68%**	**0.95%**
S1811	203636	7406276	ROCKCHIP	GNF	0.02	3.6	20	**0.02%**	**1.45%**	**1.81%**
S1812	203626	7406276	ROCKCHIP	GNQ	0.025	36.9	138	**0.05%**	**5.21%**	**2.28%**
S1813	203619	7406283	ROCKCHIP	GNGOS	0.123	14.3	78	**0.10%**	**2.26%**	**1.09%**
S1814	203634	7406289	ROCKCHIP	GNF	0.032	14.4	29	**0.04%**	**1.41%**	**5.47%**
S1815	203623	7406292	ROCKCHIP	GNF	-0.005	3.4	10	**0.01%**	**0.36%**	**0.79%**
S1816	203644	7406309	ROCKCHIP	GNM	-0.005	0.2	4	**0.00%**	**0.02%**	**0.07%**
S1817	203631	7406296	ROCKCHIP	GNGOS	0.021	12.1	31	**0.07%**	**0.90%**	**1.10%**
S1818	203603	7406292	ROCKCHIP	GNL	0.023	17.7	69	**0.01%**	**1.45%**	**0.37%**
S1819	203601	7406299	ROCKCHIP	GNLE	0.016	0.2	57	**0.00%**	**0.02%**	**0.02%**
S1820	203609	7406311	ROCKCHIP	GNFGOS	0.054	25.7	76	**0.23%**	**2.36%**	**8.02%**
S1821	203608	7406322	ROCKCHIP	GNGOS	0.162	101.2	210	**0.34%**	**3.74%**	**1.76%**
S1822	203616	7406314	ROCKCHIP	GNFBX	0.029	21.9	47	**0.31%**	**1.46%**	**2.65%**
S1823	203617	7406317	ROCKCHIP	GNFBX	0.063	94.5	183	**0.23%**	**5.18%**	**3.79%**
S1824	203622	7406322	ROCKCHIP	GNFBX	0.037	14.8	35	**0.16%**	**1.49%**	**1.27%**
S1825			STD			0.7	1	**0.02%**	**0.01%**	**0.03%**
S1826	203624	7406306	ROCKCHIP	GNFGOSBX	0.062	58.4	105	**0.19%**	**3.97%**	**2.51%**
S1827	203619	7406301	ROCKCHIP	GNCB	0.015	12.0	28	**0.04%**	**1.18%**	**0.49%**
S1828	203619	7406307	ROCKCHIP	GNCBGOS	0.046	52.9	123	**0.31%**	**3.82%**	**7.66%**
S1829	203623	7406313	ROCKCHIP	GNCBGOS	0.053	30.7	56	**0.27%**	**2.24%**	**3.99%**
S1830	203636	7406323	ROCKCHIP	GN	-0.005	0.4	5	**0.00%**	**0.02%**	**0.02%**
S1831	203628	7406319	ROCKCHIP	GNFGOSBX	0.104	61.1	93	**0.38%**	**2.80%**	**0.75%**
S1832	203624	7406323	ROCKCHIP	AM	0.183	148.8	328	**0.34%**	**10.33%**	**1.46%**
S1833	203615	7406344	ROCKCHIP	GN	0.01	0.7	3	**0.00%**	**0.04%**	**0.03%**
S1834	203585	7406323	ROCKCHIP	GN	0.008	1.0	8	**0.03%**	**0.06%**	**0.12%**
S1835	203592	7406352	ROCKCHIP	GNF	-0.005	0.6	4	**0.00%**	**0.03%**	**0.03%**
S1836	203649	7406256	ROCKCHIP	GNF	0.016	0.5	5	**0.01%**	**0.08%**	**0.17%**
S1837	203652	7406229	ROCKCHIP	GN	0.028	18.2	93	**0.03%**	**4.11%**	**1.53%**
S1838	203633	7406234	ROCKCHIP	GNF	0.012	7.7	27	**0.05%**	**1.16%**	**0.59%**
S1839	203618	7406243	ROCKCHIP	GNLE	0.01	7.4	23	**0.06%**	**0.34%**	**2.18%**
S1840	203608	7406258	ROCKCHIP	GNF	0.01	3.4	12	**0.02%**	**0.45%**	**0.83%**
S1841	203602	7406280	ROCKCHIP	GNF	-0.005	1.4	14	**0.00%**	**0.06%**	**0.03%**
S1842			STD			0.4	0	**0.00%**	**0.00%**	**0.01%**

Appendix B - JORC Table One - Sampling Techniques and Data
Stokes Yard Rock Chip Sampling

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.	2-3kg rock chip samples. All samples have been submitted to Genalysis Laboratories for industry standard preparation (whole sample crushed to >85% <75um) and analysis by 4A/MS and FA25/OE(gold plus multi-element ICP) for a broad element suite.
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).	Not relevant
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.	Not relevant
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource	Rock chips were geologically logged for lithology, mineralogy, colour, weathering, alteration, structure and mineralisation.

	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.	
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.	Sample preparation for all samples follows industry best practice, with oven drying of samples prior to coarse crushing and pulverization (to >85% passing 75 microns) of the entire sample. The sample size (2-5 kg) is considered to be adequate for the material and grainsize being sampled and the style of mineralisation being assessed.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	All samples reported here were analysed at Intertek Laboratories in Perth by technique 4A/MS – four acid digest ICPMS finish for a suite of 60 elements (considered a “total” digest result) and by FA25/OE 25g fire assay for gold. Certified base metal standards were inserted into the laboratory batch, results were acceptable.

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.	Sampling was conducted by Exploration Manager. All data was entered into standardized spreadsheets on field laptops and uploaded into the company Access database. No adjustments have been made to the primary assay data
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 sampling locations were located up using a standard GPS unit to an accuracy of ca. 3-5m for Easting, Northing and RL. All coordinate data for the Stokes Yard project are in MGA_GDA94 Zone 52.
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.	Sampling was of an exploratory and reconnaissance nature and spacings are insufficient to establish continuity or define Resources.
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.	Samples were point sampled and so do not relate to the orientation of the mineralisation noted.
Sample security	The measures taken to ensure sample security.	All samples were under company supervision at all times prior to delivering to Intertek laboratories in Alice Springs

Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No sampling audits have been conducted at the Stokes Yard project to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Stokes Yard Project is located on tenement 30131 held by Todd River Metals Pty Ltd, which is wholly-own subsidiary of Todd River Resources Limited. The tenement is in good standing with no know impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All significant previous work is outlined in NTGS open file reports and in TNG ASX release dated 30 June 2016 and Todd River Resources Ltd ASX release of August 30 2017, with all new work conducted by TRT reported herein.
Geology	Deposit type, geological setting and style of mineralisation.	There is insufficient information to define the style of base metals mineralisation noted from the Stokes Yard prospect at this stage (given the weathered outcrop and significant deformation and metamorphism noted).
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').	The true orientation (dip and strike) of the mineralisation noted at surface is not known, however as all data is point data no widths are reported.
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, 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.	See Appendix A for comprehensive assay listings.
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.	A ground geophysical program is being planned for the September Quarter, prior to potentially drill testing.