
Fixed Loop EM Survey Commences at Nanutarra Nickel Project

Key Points:

- **Fixed loop survey designed to identify conductors associated with a multi-phase mafic intrusion;**
 - **Geological setting permissive for intrusion hosted Nickel-Copper-PGE sulphides.**
 - **Todd River Resources currently holds an exclusive option which upon exercise TRT can earn an 80% interest in granted exploration licence E08/9242 by expending A\$2 million over 3 years.**
 - **Drilling of any identified targets to be undertaken as soon as possible following data interpretation to take advantage of EIS Government co-funded Exploration Drilling.**
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Todd River Resources Limited (ASX: TRT) (TRT or the **Company**) is pleased to advise that the planned Fixed-Loop TEM survey at its optioned Nanutarra Nickel project has commenced.

The project (E08/2942), which is located approximately 30Km west of the Nanutarra Roadhouse in the Western Gascoyne region of Western Australia (see Figure 1) is subject to an exclusive 12 month option period which upon exercise allows the Company to earn up to 80% by expending A\$2 million over a 3 year period at which point a joint venture will be formed (See ASX announcement lodged 4 October 2019).

The Company believes the Project, which has been subject to limited previous exploration, is prospective for intrusion related mafic hosted nickel sulphide mineralisation.

Todd River Managing Director Will Dix said the commencement of the Fixed-Loop survey has come at an exciting time for the Company.

“We are pleased to be getting on with this important geophysical survey at Nanutarra which we believe will highlight any significant accumulation of massive sulphides associated with the intrusion.

We are also delighted to have secured co-funding for drilling through the Geological Survey of Western Australia’s EIS Government Co-Funded Exploration Drilling Program which will assist us in testing any conductors that are identified during the survey.



While it's been a frustrating period of time not being able to access our Northern Territory projects, having the Nanutarra Project and the recently announced acquisition of Berkshire Valley ready to go means that exploration can move forward quickly at these two exciting Western Australian Opportunities."

Geologically the Project covers a significant mafic-ultramafic complex that covers approximately 9Km² (Figure 2) and is partly exposed through sands and younger cover rocks. The high MgO rocks subcrop a silica-cap rubble and the complex internal geometry of the intrusion suggest that it is a permissive environment for intrusion hosted Nickel-copper-PGE sulphides. The Company plans to complete RC and/or diamond drilling following the interpretation of the data collected during the fixed-loop survey should this work identify any robust electromagnetic conductors.

Survey Parameters

31 loops have been planned with each loop recording 5 soundings for a total of 155 soundings. The objective is to identify an exponential decay that would then be the subject of follow-up. Receiver locations are spaced 600m with the plot-points (loop-receiver centre point) spaced 300m. Figure 3 shows a plan view of the loop and receiver locations.

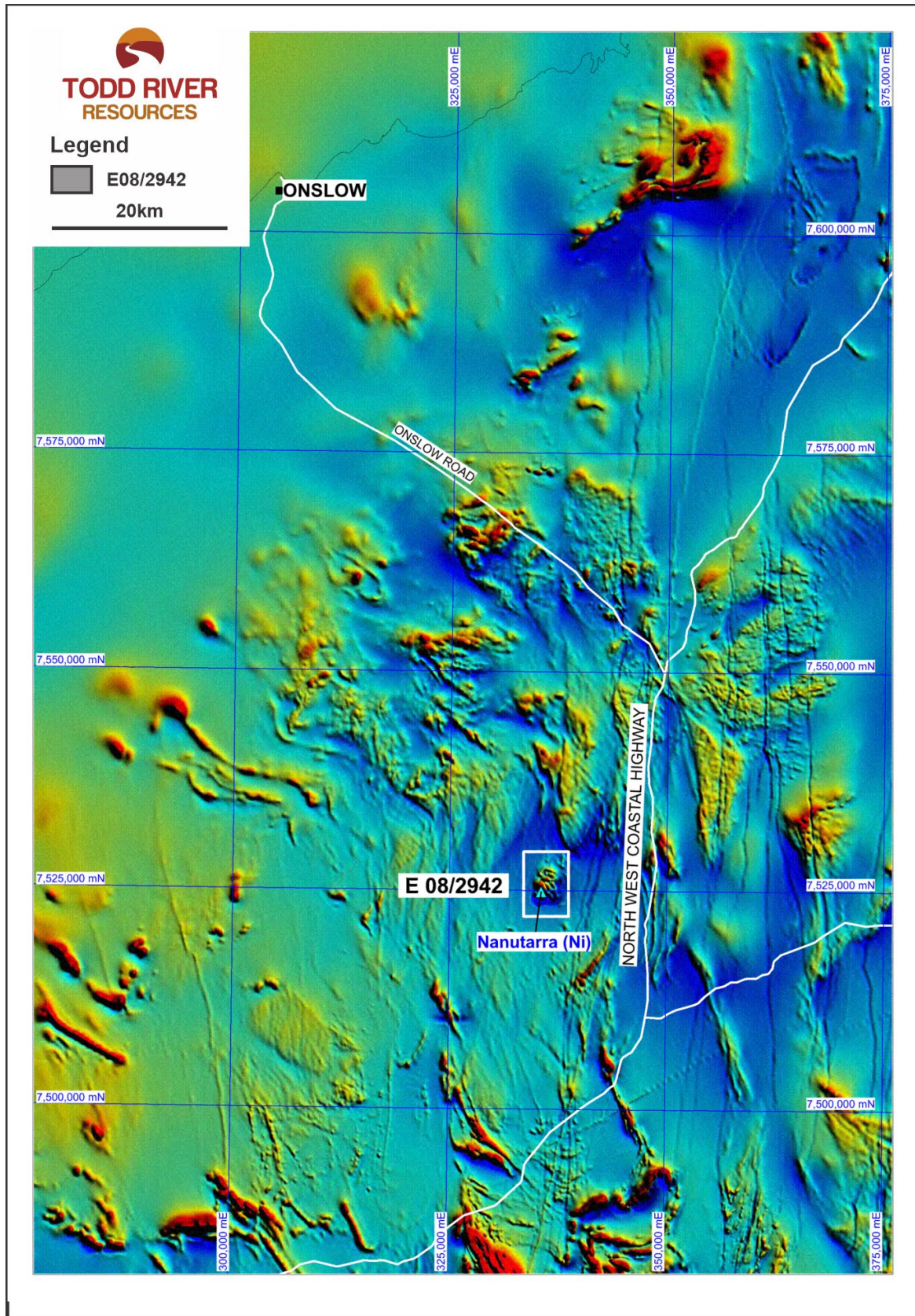


Figure 1 – Location of the Nanutarra Nickel Project over GSWA 80m Total Magnetic Intensity data

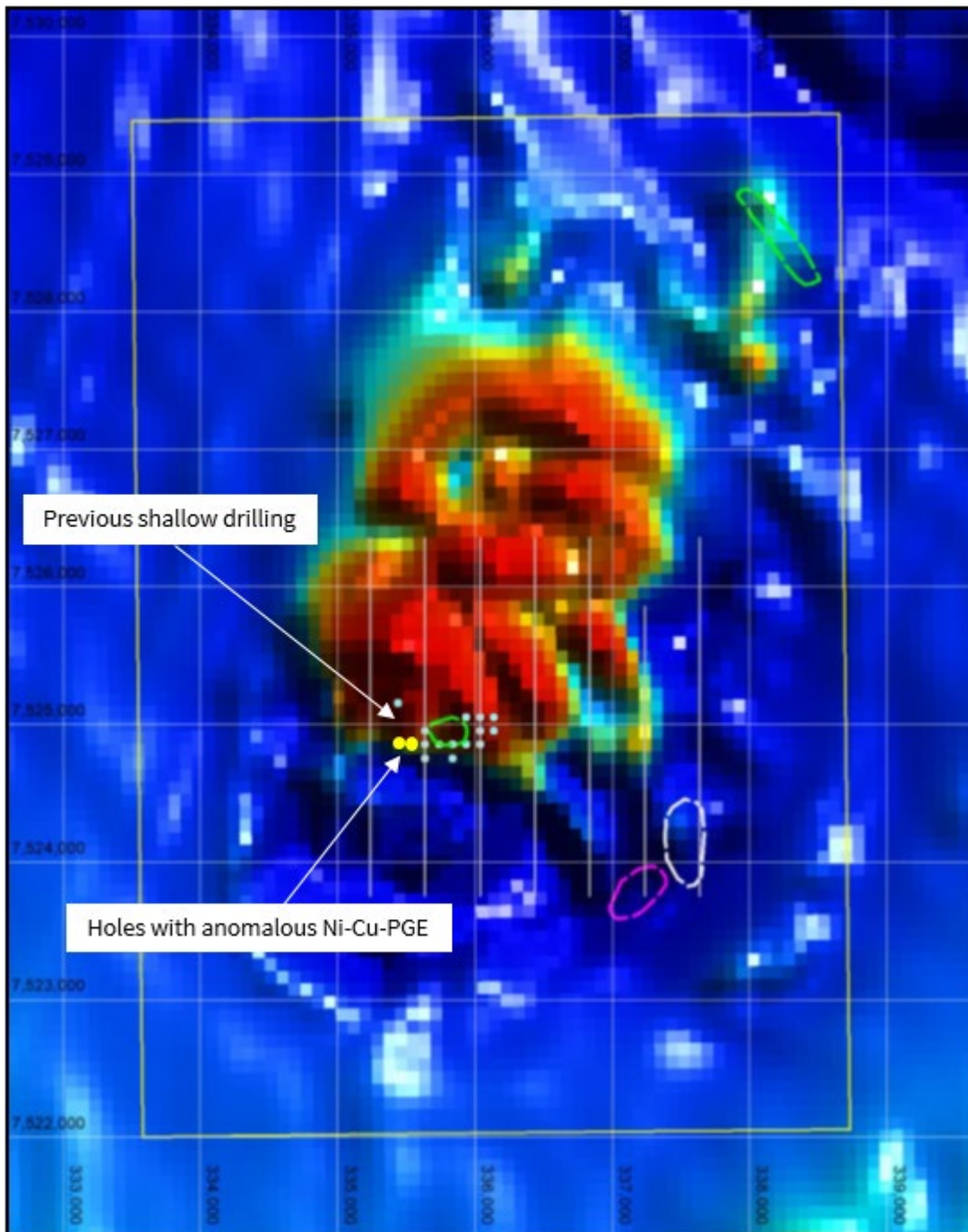


Figure 2 – GSWA Regional Magnetics and location of previously drilled shallow completed in 2000 by Anaconda Nickel



Competent Person's Statement

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

- “TRT Enters Binding Agreement on Nanutarra Nickel Project” lodged on 4 October 2019

which is 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.

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.