

ASSAYS CONFIRM STRONG BASE METAL MINERALISATION IN FIRST HOLES AT MOUNT HARDY

Shallow, south-dipping zone of mineralisation defined at Browns prospect with deeper diamond drilling of two key EM targets now underway

HIGHLIGHTS

- Initial batch of assays received from ongoing RC and diamond drilling program at the 100%-owned Mount Hardy Project, confirming significant copper and zinc intersections in the first two holes at the Browns Prospect:
 - 17MHRC017 11.0m @ 1.19% Cu, 0.30% Zn, 0.12% Pb and 13.1 g/t Ag from 63m-down-hole, including:
7.0m @ 1.77% Cu and 0.43% Zn, 17.7 g/t Ag from 67-74m
 - 17MHRC016 2.0m @ 1.67% Zn, 0.28% Cu, 0.18% Pb from 88-90m
- Intersections define a shallow south-dipping zone of mineralisation.
- Mineralised zone commences at shallow depth and remains open both up- and down-dip.
- Ten RC holes completed to date for 1,559m as maiden drilling program continues.
- Diamond drilling of “tails” has now commenced on Targets EM #1 and EM #2.

Todd River Resources Limited (ASX: TRT) is pleased to advise that it has received the first batch of assay results from the ongoing maiden drilling program at its 100%-owned **Mount Hardy Copper-Zinc Project**, with the results confirming the tenor of the visual mineralised intercepts reported at the Browns Prospect.

Four high priority targets are being drill tested as part of the current program – the two strongest EM targets (EM #1 and #2), and the IP (Induced Polarisation) geophysical targets at Browns and Mount Hardy (see Figure 1 below).

Five reverse circulation (RC) holes have been completed (see ASX Release – 20 April 2017) at the Browns and Mount Hardy Prospects. RC pre-collar holes are now in place at EM Targets 1 and 2 and drilling has now switched to diamond drilling of these two EM targets (Figure 2).



A total of 1,559m of RC drilling has been completed so far, with 836 samples submitted for ICP multi-element and fire assay gold analysis. The first batch of laboratory results are now available and reported below. The remaining analyses will be reported as they become available.

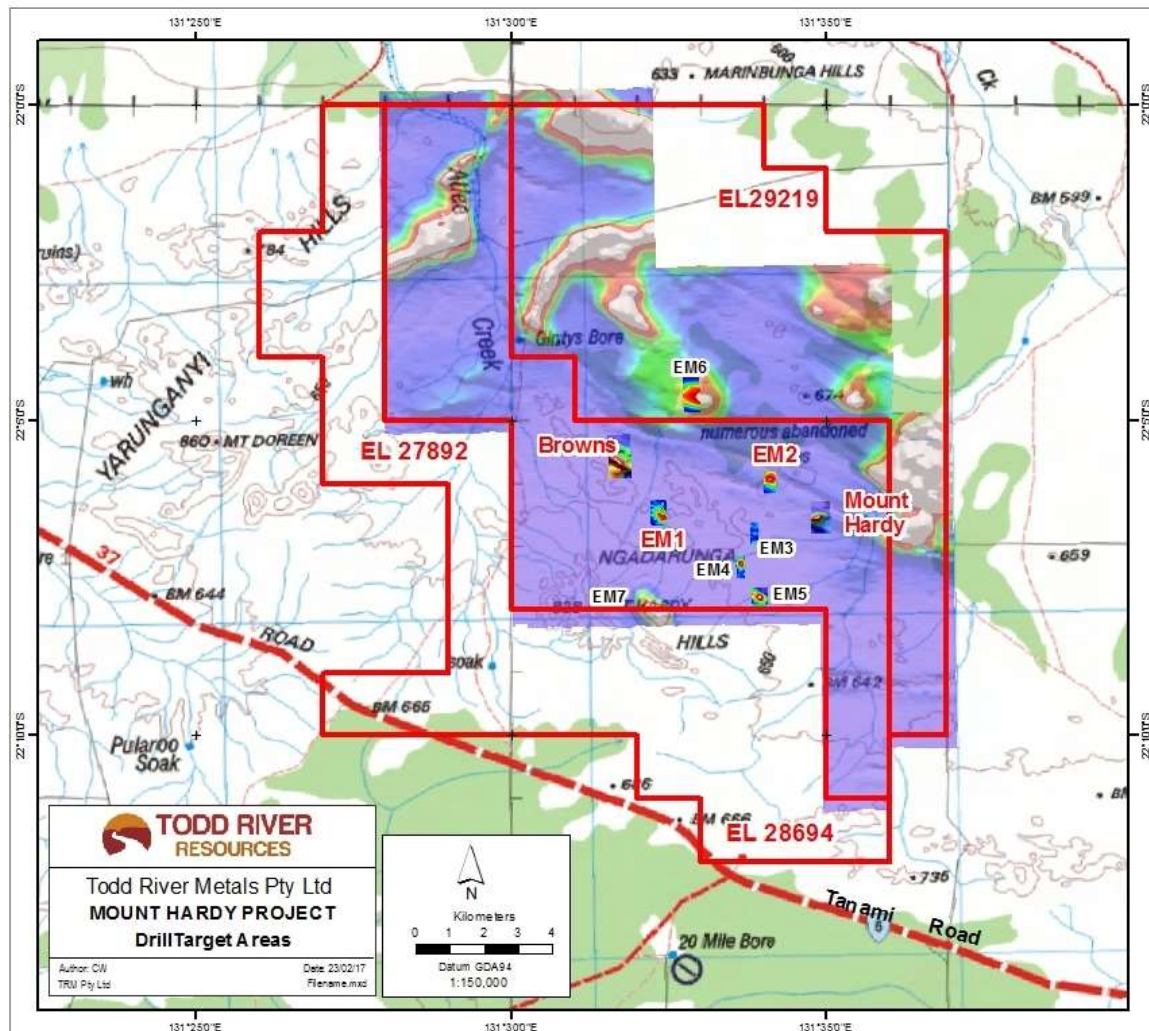


Figure 1. Location of the Mount Hardy Project in the Northern Territory, showing the current drill program areas highlighted in red

Browns Prospect

Four holes were completed for 490m at the Browns Prospect, as reported in the ASX Release – 20 April 2017. A total of 230 samples were submitted to ALS Laboratory for ICP and Fire Assay analysis.

Results from the first two holes (17MHRC016 and 17MHRC017) are presented below, while results from all of the following holes are awaited. Both holes intersected copper and zinc dominated sulphide mineralisation at shallow depth, as outlined below:



Hole 17MHRC016

2.0m @ 1.67% Zn, 0.28% Cu, 0.18% Pb from 88-90m

Hole 17MHRC017

7.0m @ 1.77% Cu and 0.43% Zn, 280ppm Pb, 17.7 g/t Ag from 67-74m

At a 0.1% Cut-off this intersection was:

11.0m @ 1.19% Cu, 0.30% Zn, 0.12% Pb, 13.1 g/t Ag from 63-74m

Full assay results over these two intervals are shown in Table 1, while details of the drilling and sampling are outlined in Appendix 1.

Hole 17MHRC016 has **anomalous (>1,000ppm Zn) zinc values over a 25 metre interval**, from 77 to 102m.

Despite being reasonably shallow, all base metals are contained in fresh sulphides (visually identified chalcopyrite and sphalerite) hosted by siliceous schists of the Paleoproterozoic Lander Rock Formation.

These two holes are located south and north of the single existing drill hole on the IP anomaly at Browns. Hole 13MHDDH015 returned an intersection of:

13.0m @ 1.17% Cu, 1.82% Zn and 0.46% Pb from 74-87m

Together, these three intersections **define a shallow south-dipping mineralised structure that persists for over 100m. It remains open both up-dip to the north and down-dip to the south.**

Holes 17MHRC018 and 17MHRC019 are located to the east and west respectively and results are awaited. The orientation of the mineralised structure will be better constrained once assay results from these holes have been returned and down-hole geophysical surveys completed.

The rig has now commenced diamond drilling “tails”, to the RC pre-collars, at EM Target #1 and will then move to EM Target #2 (Figure 1).

The drilling programme will continue through into early June, and then move on to the Walabanba Project (Figure 3), where further high priority geophysical targets will be tested by both RC and diamond drilling.



Figure 2. Diamond Drilling at EM Target #1, Mount Hardy

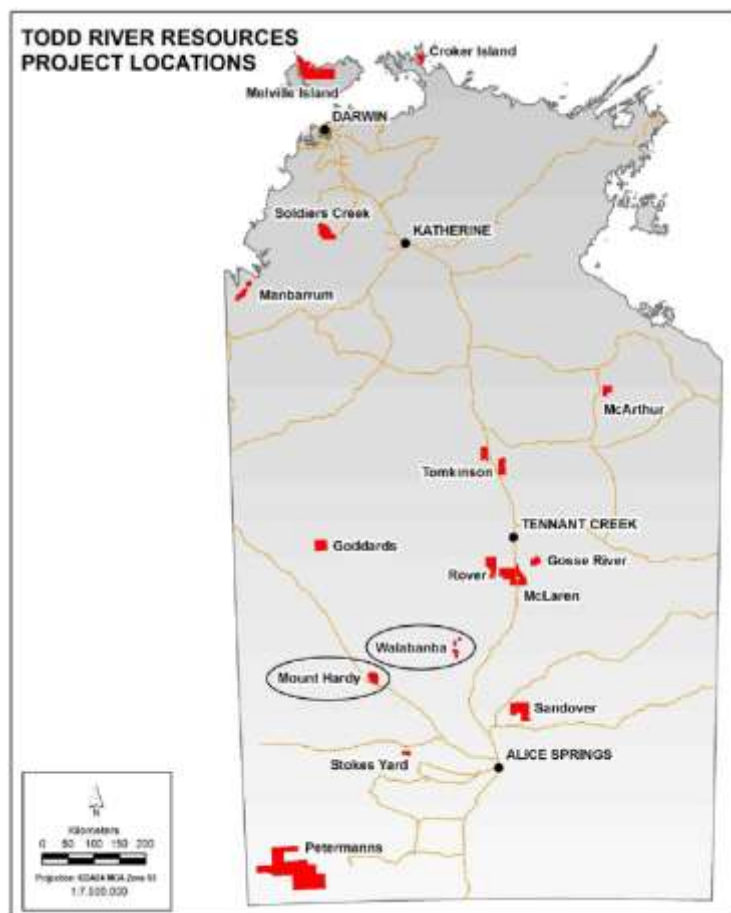


Figure 3. Plan showing Todd River Resources tenure in the Northern Territory. Drilling areas highlighted – Mount Hardy and Walabanba.



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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 appear.

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Table 1. Assay results from holes 17MHRC016 and 17 MHRC017. Significant intervals and anomalous elements shown. Cu/Pb/Zn values above 0.1% highlighted. (Samples MH20100 and MH20200 are Standards)

HOLE_ID	FROM	TO	SAMPLE NO	Au-ICP22	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	Cu-OG62	Zn-OG62
	(m)	(m)		Au	Ag	Cu	Pb	S	Zn	Cu	Zn
				ppm	ppm	ppm	ppm	%	ppm	%	%
17MHRC016	75	76	MH20078	<0.001	<0.5	17	206	0.01	207		
17MHRC016	76	77	MH20079	<0.001	<0.5	25	238	0.01	145		
17MHRC016	77	78	MH20080	<0.001	2.3	457	921	0.32	4240		
17MHRC016	78	79	MH20081	<0.001	1.5	45	735	0.09	1305		
17MHRC016	79	80	MH20082	<0.001	0.6	43	638	0.06	783		
17MHRC016	80	81	MH20083	<0.001	2	656	1075	0.15	1355		
17MHRC016	81	82	MH20084	<0.001	0.7	71	522	0.03	324		
17MHRC016	82	83	MH20085	0.001	0.5	93	231	0.03	2280		
17MHRC016	83	84	MH20086	0.004	2.3	188	669	0.1	1690		
17MHRC016	84	85	MH20087	0.005	0.5	58	336	0.03	359		
17MHRC016	85	86	MH20088	0.012	4.8	331	1155	0.11	1040		
17MHRC016	86	87	MH20089	0.005	1.3	118	385	0.04	371		
17MHRC016	87	88	MH20090	0.028	0.5	228	173	0.11	1365		
17MHRC016	88	89	MH20091	0.113	11.7	4240	1935	2.04	>10000		2.36
17MHRC016	89	90	MH20092	0.004	5.6	1290	1725	0.82	>10000		0.961
17MHRC016	90	91	MH20093	<0.001	<0.5	23	171	0.01	163		
17MHRC016	91	92	MH20094	<0.001	<0.5	28	96	0.01	165		
17MHRC016	92	93	MH20095	<0.001	<0.5	11	123	0.01	121		
17MHRC016	93	94	MH20096	<0.001	0.7	206	554	0.13	1585		
17MHRC016	94	95	MH20097	<0.001	<0.5	6	213	0.01	243		
17MHRC016	95	96	MH20098	<0.001	<0.5	5	178	0.01	109		
17MHRC016	96	97	MH20099	<0.001	<0.5	29	226	0.01	126		
17MHRC016		STD	MH20100	0.357	0.6	210	30	0.07	333		
17MHRC016	97	98	MH20101	<0.001	<0.5	9	325	0.01	237		
17MHRC016	98	99	MH20102	<0.001	<0.5	8	225	0.01	177		
17MHRC016	99	100	MH20103	<0.001	0.8	141	571	0.12	1570		
17MHRC016	100	101	MH20104	0.001	2.2	100	1080	0.14	1775		
17MHRC016	101	102	MH20105	0.003	0.6	64	507	0.31	4870		
17MHRC016	102	103	MH20106	<0.001	<0.5	5	81	0.01	106		
17MHRC016	103	104	MH20107	<0.001	<0.5	5	78	0.01	111		
17MHRC016	104	105	MH20108	<0.001	<0.5	9	73	0.01	127		
17MHRC017	60	61	MH20192	<0.001	<0.5	8	82	0.01	83		
17MHRC017	61	62	MH20193	<0.001	<0.5	21	120	0.03	154		
17MHRC017	62	63	MH20194	<0.001	<0.5	278	134	0.25	466		
17MHRC017	63	64	MH20195	0.001	0.9	1590	108	0.33	545	0.159	
17MHRC017	64	65	MH20196	0.007	1.2	2020	43	0.91	556	0.202	
17MHRC017	65	66	MH20197	0.001	<0.5	463	154	0.22	461	0.0463	
17MHRC017	66	67	MH20198	0.021	4.6	3280	901	0.55	1200	0.328	
17MHRC017	67	68	MH20199	0.145	12.9	>10000	1765	1.75	3370	1.01	
17MHRC017		STD	MH20200	0.017	1	559	77	0.09	155	0.0559	
17MHRC017	68	69	MH20201	0.152	32.7	>10000	2530	6.45	6260	3.49	
17MHRC017	69	70	MH20202	0.067	16	>10000	1275	4.17	4800	1.625	
17MHRC017	70	71	MH20203	0.074	19.2	>10000	1765	3.04	4810	1.685	
17MHRC017	71	72	MH20204	0.063	13.8	>10000	1425	1.97	2870	1.215	
17MHRC017	72	73	MH20205	0.041	20.2	>10000	1895	3.91	4630	2.28	
17MHRC017	73	74	MH20206	0.016	9	>10000	1565	2.6	3270	1.055	
17MHRC017	74	75	MH20207	0.001	0.7	533	271	0.14	898		
17MHRC017	75	76	MH20208	0.003	0.9	325	226	0.06	142		
17MHRC017	76	77	MH20209	0.001	<0.5	135	83	0.03	103		
17MHRC017	77	78	MH20210	<0.001	<0.5	106	129	0.03	130		
17MHRC017	78	79	MH20211	<0.001	<0.5	203	166	0.04	113		
17MHRC017	79	80	MH20212	0.006	0.7	292	264	0.27	3820		



Appendix One - JORC Table One - Sampling Techniques and Data

Mount Hardy Drilling – Reverse Circulation Drilling

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.	Reverse Circulation (RC) drill samples were taken from the rotary splitter mounted on the rig cyclone. All samples from 2017 drilling have been submitted to ALS Laboratories for industry standard preparation (whole sample crushed to >85% <75um) and analysis by ME-ICP61 (multielement ICP) and Au-ICP22 (Fire Assay Gold).
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).	Reverse Circulation (RC) Drilling
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.	Average of >90% recovery in all intervals. No issues of fines loss were observed. No issues relating to preferential loss/gain of grade material have been noted.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource 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.	RC chips and core was geologically logged for lithology, mineralogy, colour, weathering, alteration, structure and mineralisation. All holes were logged in full.
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.	All RC holes were sampled from the rotating splitter under the drill cyclone, taking a 2-4kg split from the bulk 15-25kg 1m interval. The 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 Field duplicates have been taken every 50 th sample. Further sampling (second half, lab umpire assay) will be conducted if it is considered necessary. The sample size (2-5 kg) is considered to be adequate for the material and grainsize being sampled and the style of mineralisation being drilled
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	All samples reported here were analysed at ALS in Perth by technique ME-ICP61 (considered a "total" digest result) and Au-ICP22 (Fire Assay for Gold). Base metal standards were inserted into the laboratory batch, results were acceptable.



	acceptable levels of accuracy (ie lack of bias) and precision have been established.	
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 the field geologist and verified by the Exploration Manager on site prior to cutting/dispatch. All data was entered into standardized spreadsheets on field laptops and uploaded into the company 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 drilling collars were located up using a standard GPS unit with accuracy of ca. 5m for Easting, Northing and RL All coordinate data for the Mount Hardy 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.	At this early stage of exploration hole spacings vary as dictated by target size and position. No compositing has been applied to the exploration results. 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.	Drilling intersections at Mount Hardy vary in the relationship to the mineralisation orientation. All holes were designed to give the best possible (as close to perpendicular) intersection, however most drilled prospects only have a few holes and so the orientation is not well defined. In practise the intersections are at worst oriented at 45 degrees to the plane of the mineralisation (when it is known).
Sample security	The measures taken to ensure sample security.	All core and samples were under company supervision at all times prior to delivering to ALS 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 Mount Hardy

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 Mount Hardy prospects are located on tenements EL 27892, EL 28694 and EL 29219 held by Todd River Metals Pty Ltd, which is wholly-owned by Todd River Resources Limited. All tenements are in good standing with no know impediments
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All significant work was conducted by TNG Limited, and has been reported to the ASX in several ASX Releases (Mentioned in the text).
Geology	Deposit type, geological setting and style of mineralisation.	Exploration at Mount Hardy conducted by TNG Ltd over the last few years has aimed to identify structurally controlled base metal mineralisation, similar to that already outlined at Mount Hardy and elsewhere in the Arunta at Jervois or Barrow Creek. Both areas are underlain by the Paleoproterozoic Lander Rock Beds schists and gneisses and have been intruded by Mesoproterozoic granites and are cut by major shear zones.
Drill hole Information	A summary of all information material to the understanding of the exploration results	Ten holes have been drilled to date in 2017 at Mount Hardy.



	<p>including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> ○ 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 	<p>Five have been completed as RC only holes. Holes 21-25 will be extended with a diamond tail.</p> <table border="1" data-bbox="758 264 1412 526"> <thead> <tr> <th>HOLE_ID</th> <th>EASTING</th> <th>NORTHING</th> <th>AHD_m</th> <th>DEPTH</th> <th>DIP</th> <th>AZIMUTH_MAG</th> </tr> </thead> <tbody> <tr> <td>17MHRC016</td> <td>760900</td> <td>7554510</td> <td>641</td> <td>124</td> <td>-60</td> <td>180</td> </tr> <tr> <td>17MHRC017</td> <td>760897</td> <td>7554601</td> <td>642</td> <td>102</td> <td>-60</td> <td>180</td> </tr> <tr> <td>17MHRC018</td> <td>761008</td> <td>7554510</td> <td>643</td> <td>162</td> <td>-60</td> <td>360</td> </tr> <tr> <td>17MHRC019</td> <td>760815</td> <td>7554602</td> <td>648</td> <td>102</td> <td>-60</td> <td>360</td> </tr> <tr> <td>17MHRC020</td> <td>766180</td> <td>7552906</td> <td>636</td> <td>150</td> <td>-60</td> <td>150</td> </tr> <tr> <td>17MHRC021</td> <td>761924</td> <td>7552975</td> <td>638</td> <td>150</td> <td>-73</td> <td>87</td> </tr> <tr> <td>17MHRC022</td> <td>761753</td> <td>7553150</td> <td>636</td> <td>183</td> <td>-66</td> <td>84</td> </tr> <tr> <td>17MHRC023</td> <td>764936</td> <td>7554051</td> <td>645</td> <td>150</td> <td>-44</td> <td>125</td> </tr> <tr> <td>17MHRC024</td> <td>764928</td> <td>7554057</td> <td>642</td> <td>204</td> <td>-70</td> <td>118</td> </tr> <tr> <td>17MHRC025</td> <td>761857</td> <td>7553052</td> <td>635</td> <td>232</td> <td>-67</td> <td>80</td> </tr> </tbody> </table>	HOLE_ID	EASTING	NORTHING	AHD_m	DEPTH	DIP	AZIMUTH_MAG	17MHRC016	760900	7554510	641	124	-60	180	17MHRC017	760897	7554601	642	102	-60	180	17MHRC018	761008	7554510	643	162	-60	360	17MHRC019	760815	7554602	648	102	-60	360	17MHRC020	766180	7552906	636	150	-60	150	17MHRC021	761924	7552975	638	150	-73	87	17MHRC022	761753	7553150	636	183	-66	84	17MHRC023	764936	7554051	645	150	-44	125	17MHRC024	764928	7554057	642	204	-70	118	17MHRC025	761857	7553052	635	232	-67	80
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<p>Data aggregation methods</p>	<p>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.</p>	<p>Length weighting used for summary intervals. No maximum or minimum cuts applied.</p>																																																																													
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>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').</p>	<p>Orientation not well defined. Expected true thickness ca. 60-80% or drill/intercept interval. For the intersections reported here at Browns interpretation of the orientation of the mineralisation and therefore the true thickness of intervals will await the down-hole geophysical interpretation work scheduled for June 2017.</p>																																																																													
<p>Diagrams</p>	<p>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.</p>	<p>Coordinates indicated above.</p>																																																																													
<p>Balanced reporting</p>	<p>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.</p>	<p>See Table 1 for comprehensive interval assay values.</p>																																																																													
<p>Other substantive exploration data</p>	<p>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.</p>	<p>No substantial new information is available other than that reported above.</p>																																																																													
<p>Further work</p>	<p>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.</p>	<p>Samples from the other holes at Browns prospect drilling have been submitted for analysis and will be reported when available. Drilling will progress to other prospects at Mount Hardy over the coming weeks. Downhole geophysics will commence once all drilling has been completed.</p>																																																																													