



TODD RIVER TO COMMENCE CONCEPTUAL MINING STUDY ON MANBARRUM ZINC-LEAD PROJECT, NT

Leading consultants CSA Global appointed to evaluate development opportunities for one of Australia's largest undeveloped zinc-lead deposit

HIGHLIGHTS

- Conceptual Mining Study to commence immediately on the advanced Manbarrum Zinc-Lead Project: targeted completion by end of the September Quarter.
- Manbarrum contains one of the largest undeveloped zinc-lead resources in Australia.
- The zinc price recently hit a 10-year high of US\$3,117 a tonne and is up around 8% over the past week.
- Strong market conditions and outlook provide a favourable backdrop for development studies on the Manbarrum Project to be fast-tracked.

Todd River Resources Limited (ASX: TRT) is pleased to advise that it 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 1).

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 5.1 Mt @ 1.94% Zn, 0.82% Pb and 5.8g/t Ag of Indicated Resource and 17.4Mt @ 1.77% Zn, 0.33% Pb and 4.2g/t Ag of Inferred Resource, 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 1).

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. These staff will be assisted by additional appropriately qualified staff as required to complete the study by the end of the quarter.

Todd River's Technical Director, Mr Paul Burton, said the Manbarrum Project represented a compelling opportunity for the Company against the backdrop of a strengthening zinc market.

"Zinc has been one of the strongest performing commodities in recent months, and recently broke through the US\$3,000 a tonne barrier as it continues to experience significant supply challenges globally," he said.

"We are excited by the opportunity at Manbarrum and we are looking forward to seeing the results of the Conceptual Mining Study, which will help us to determine an appropriate development pathway for this asset."

Paul E Burton
Technical Director

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Competent Person Statement

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.

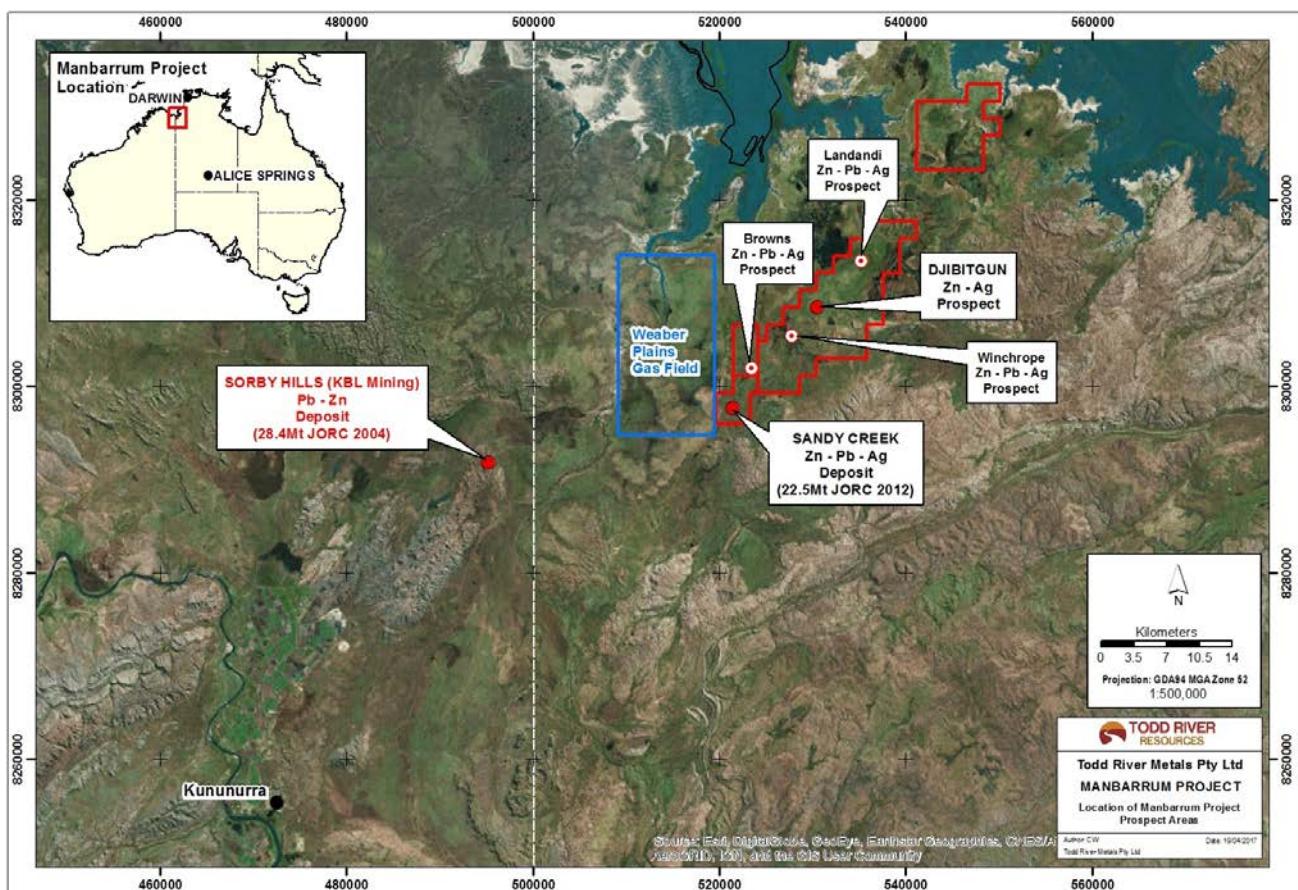


Figure 1. Location plan for the Manbarrum Project and proximity to the Sorby Hills project.