

August 2019

Investor Update – Drilling New Targets at Mt Hardy

Will Dix, Managing Director, August 2019.



**TODD RIVER
RESOURCES**

Disclaimer and Competent Person's Statement

Disclaimer

- This presentation has been prepared by Todd River Resources Ltd. This document contains background information about Todd River Resources Ltd current at the date of this presentation. The presentation 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 in this presentation.
- This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of Todd River Resources Ltd shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction.
- This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Todd River Resources Ltd, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted. This presentation may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Todd River Resources Ltd. Actual values, results or events may be materially different to those expressed or implied in this presentation.

Competent Person's Statement

- The information in this announcement that relates to exploration results is extracted from ASX Announcements titled:
 - "Geophysics points to additional mineralisation at Mt Hardy" lodged on 3 September 2018
 - "EM1 Mineralisation Further Extended at Mt Hardy" lodged on 29 November 2018
 - "Excellent Results from Metallurgical Testwork at Mt Hardy" lodged on 27 February 2019
 - "Diamond Drilling Update – Mt Hardy Project, NT" Lodged on 9 April 2019
 - "Sampling Identifies 7 Areas of Mineralisation at Mt Hardy" Lodged on 29 July 2019
 - "Drilling to recommence at Mt Hardy" Lodged on 26 August 2019

which are 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 announcements. 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.

- The information in this announcement that relates to the estimation and reporting of the Hendrix Resource is extracted from the ASX announcement titled "Maiden Mineral Resource Estimate at Mt Hardy" lodged on 10 July 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 this presentation. 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 announcements.



Significant Growth Potential

At Mt Hardy

The drilling program commencing in September underpinned by the Hendrix resource will focus on six key priorities:

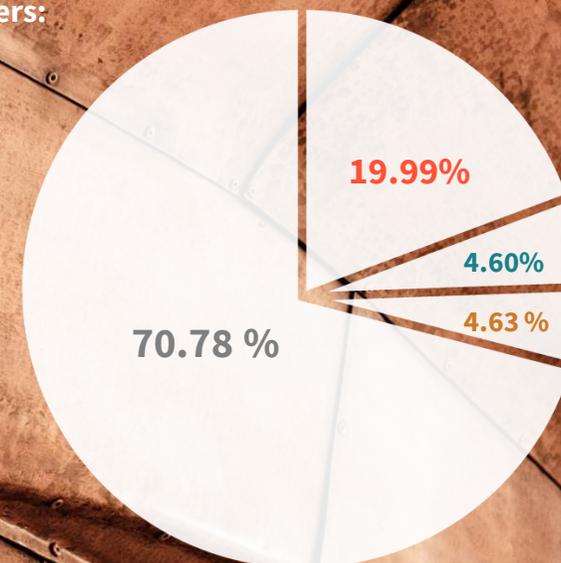
- Adding to the mineral inventory around Hendrix by shallow drill testing the next extensional targets to the south and the north west
- Testing new electromagnetic conductors north and south of the main Hendrix mineralisation
- RC drilling at Gilly, Laver and Linda-Jane
- Further mapping to determine the extent of the targets
- Focused geophysics in selected areas to better define drill targets
- Drilling to test the depth extent and continuity of the mineralisation observed at surface

Key Corporate and Financial Data

Todd River Resources: Corporate Overview

ASX code:	TRT
Shares on issue:	151.5M
Market Capitalisation (at 3.5c):	\$5.5M
Unlisted Options (various pricings):	24.5M
Listed Options (\$0.25 March 2020):	31.4M
Cash (June 2019):	\$1.4M

Major Shareholders:



● Southern Star Exploration (S2R) ● TNG ● Zero Nominees ● Others

Maiden JORC Mineral Resource:
2.6Mt @ 10.5% ZnEq* for 175,000 tonnes of zinc, 22,500 tonnes of copper and 40,000 tonnes of lead provides a robust platform for growth.

*see ASX announcement lodged July 10 2019



Board of Directors

Edward Fry
Non-executive Chairman



Mr Fry has extensive experience within the Australian resource sector and is a specialist in Indigenous and Native Title issues. Mr Fry is the Chairman of Indigenous Business Australia, Chair of the Indigenous Land Corporation, Chair of the Indigenous Advisory Board at Broadspectrum Australia (since 2010), a Deputy Chair of the Aboriginal Foundation of South Australia Inc (since 2007). During his career he also held senior executive roles with Normandy Mining Ltd.

Will Dix
Managing Director



Mr Dix is a geologist with 25 years' experience in base metal, gold and uranium exploration and mining. Earlier in his career, he spent nine years with the highly successful international nickel producer LionOre Mining International in a variety of exploration, mining and management roles.

Mark Bennett
Non-executive Director



Mark is currently the Managing Director of ASX listed S2 Resources. Previously Mark was the managing director and CEO of Sirius from its inception to its merger with Independence Group. Mark is a two times winner of the Association of Mining and Exploration Companies "Prospector Award" for his discoveries which include the Thunderbox Gold Mine, the Waterloo nickel mine and most recently the world class Nova-Bollinger nickel-copper mine.

Stuart Crow
Non-executive Director



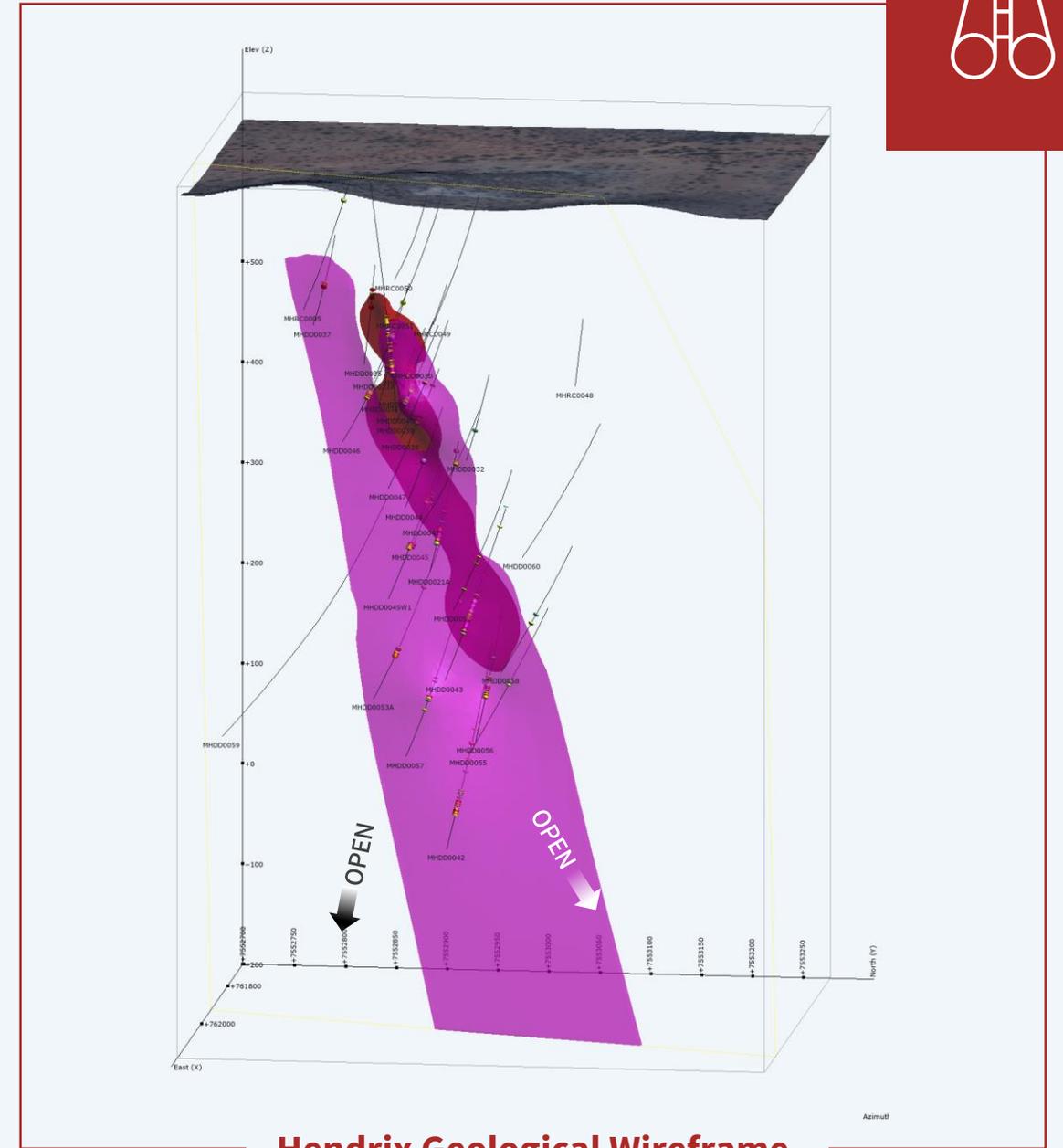
Mr Crow has more than 28 years' experience in all aspects of corporate finance, stockbroking and investor relations in Australian and international markets and has owned and operated his own businesses in these areas for the last sixteen years.



Significant Growth Potential at Hendrix

- Mineral Resource estimate at Hendrix **2.6Mt @ 10.5% Zn Equivalent***
- Mineral Resource contains approximately **175,000** tonnes of zinc, **22,500** tonnes of copper and **40,000** tonnes of lead
- Solid foundation for growth of inventory at Hendrix, which is open at depth and to the south, and at nearby targets
- Significant exploration potential remains at Hendrix and across the Mt Hardy Project
- New phase of drilling set to commence in August/September

*See ASX Announcement lodged 10 July 2019



Hendrix Geological Wireframe



Mt Hardy

Seven New Areas of Mineralisation

**Surface
Sampling
Identifies
Mineralisation**

Surface sampling has identified seven new areas of base metal surface mineralisation within the Mt Hardy copper-zinc project

**Up to 41.4%
Combined BM**

Assays have returned grades of up to 41.4% combined base metals*

*Cu+Pb+Zn

**5 Priority
Targets for
immediate
Drilling**

No previous drill holes into new high priority areas of surface mineralisation

**Follow-up
Exploration
September
2019**

All seven areas will be followed up in a detailed exploration program of geophysics and drilling starting in **September 2019**

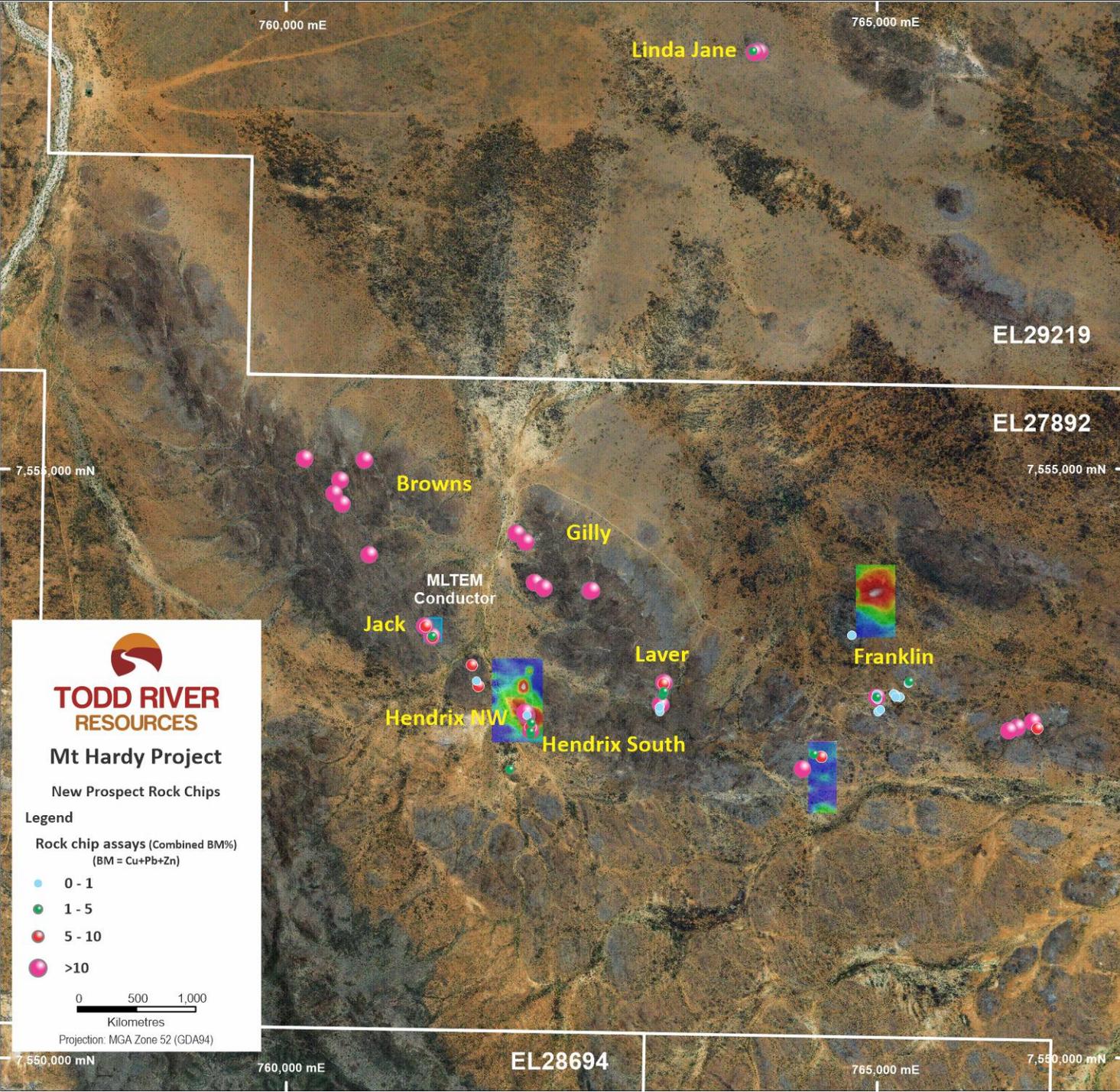


Upcoming Exploration at Mt Hardy

7 New Prospects Identified

Prospect:	Priority:	Next Phase:	Comment:
Hendrix South	1	RC Drilling	High grade outcropping mineralization to be tested by multiple RC holes to 180m below surface
Hendrix NW	1	RC Drilling	Tightly folded outcropping mineralization similar to Hendrix to be tested by RC holes to 150m
Gilly	1	RC Drilling	Extensive surface breccia over >250m on multiple surfaces – 1,000m RC to test several positions
Jack	3	RC Drilling	Subtle EM conductor associated with surface mineralisation – Less extensive than other targets
Laver	2	RC Drilling	Significant strike of gossanous material – preliminary drilling to focus on thicker zones
Linda-Jane	2	RC Drilling	Parallel zones of Cu and Zn mineralization to be tested by fence of RC holes
Franklin	3	Mapping/Geophysics	Further mapping and sampling to determine extent and continuity

New Areas of Mineralisation



Rock Chip Sampling showing combined base metals values

Highlights trends and hot spots

Significant amount of tenure under cover (north)

Regional RC drilling starting in September at Hendrix S and NW, Gilly, Linda-Jane and Laver

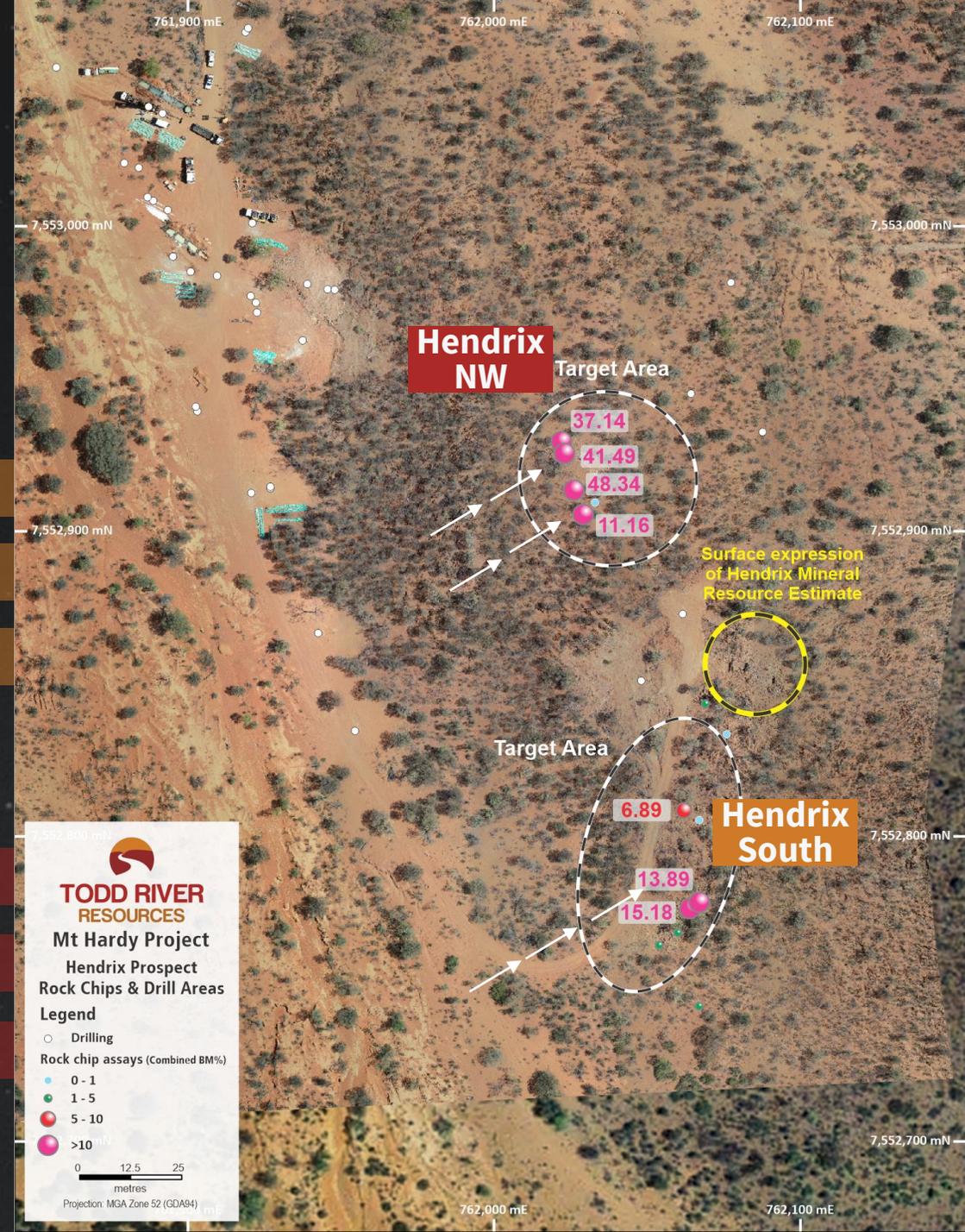
New Targets at Hendrix

Hendrix South

- Main brecciated quartz-rich unit over a strike of more than 100m
- Rock chip sample assay results up to 4.2% Zn, 8.17% Pb, 2.59% Cu, 89 g/t Ag
- Single fence of holes to test high grade surface mineralisation

Hendrix North West

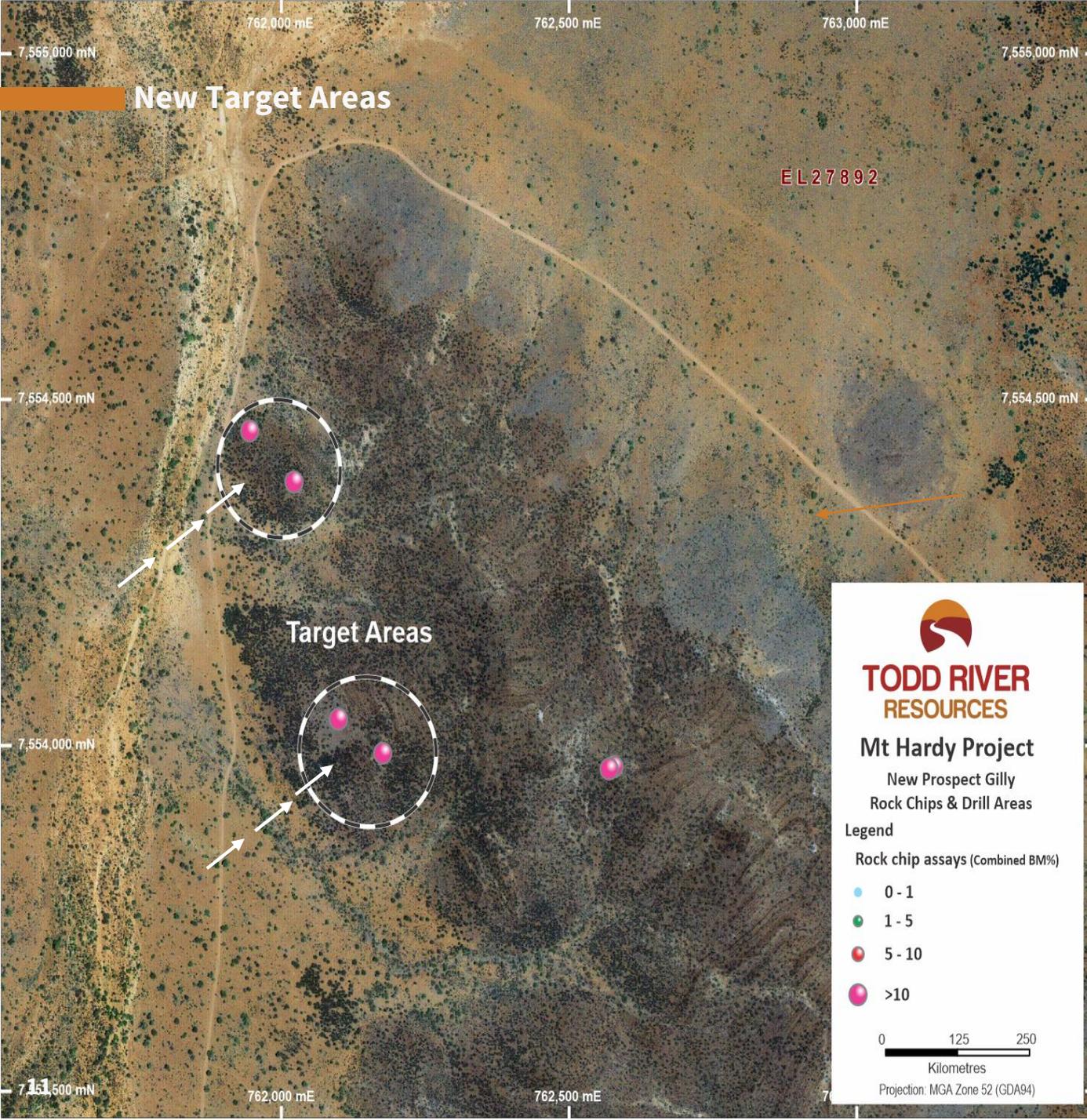
- Similar breccia-style mineralisation observed at surface
- Assay results up to 10.1% Zn, 25.4% Pb, 10.1% Cu, 858 g/t
- 800m of RC drilling to test beneath high grade surface mineralisation





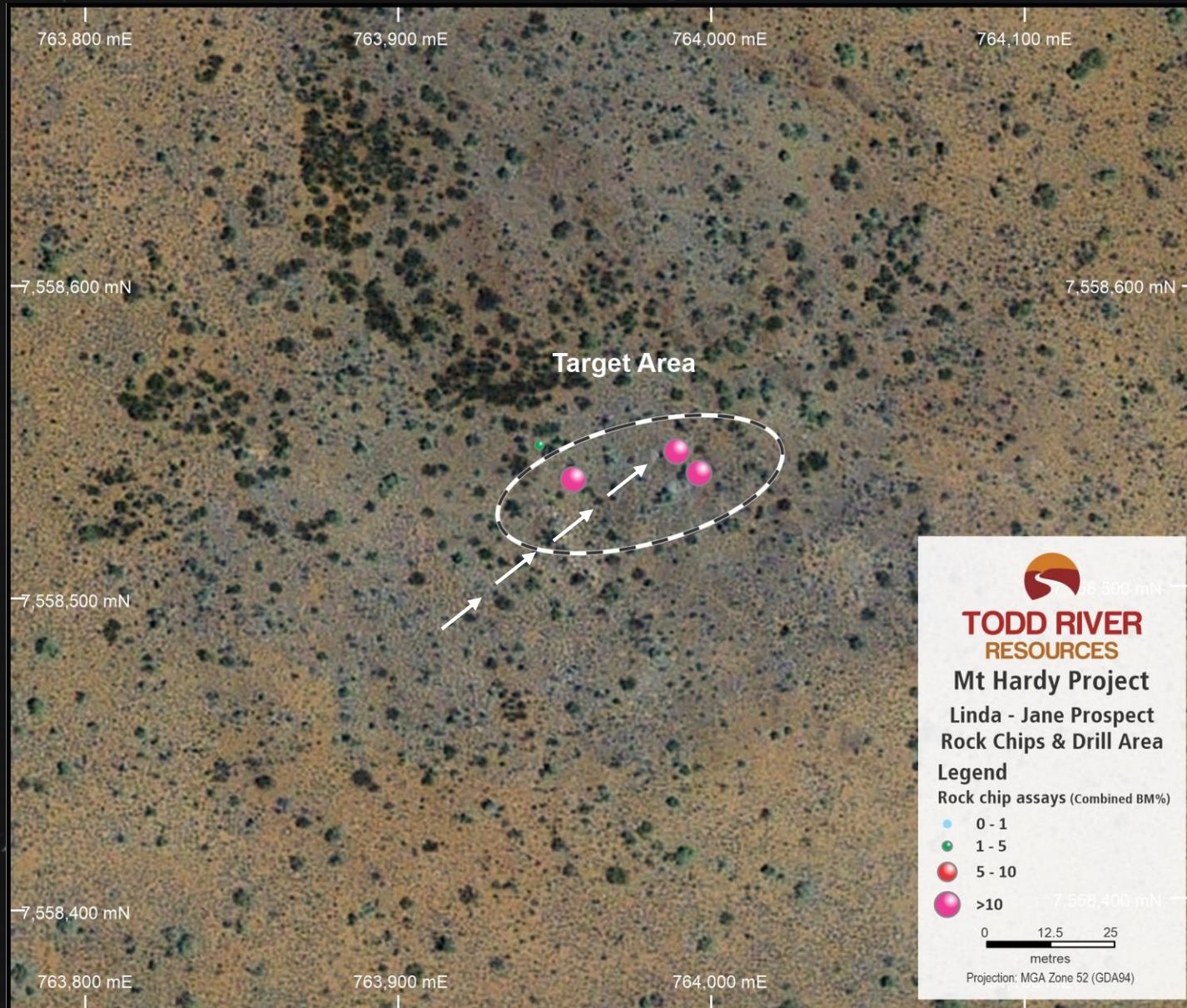
Gilly Prospect

- Widespread mineralized surface breccia over +500m
- All samples assay at >20% Cu+Pb+Zn
- Drilling is designed to test near surface mineralisation
- Approximately 1,000m of RC drilling to test thickest zones to 150m





Other Prospects



Linda-Jane Prospect

- Identified from historic maps – surface occurrence well north of the Hendrix area on isolated outcrop
- Several small prospecting pits containing oxide copper and other base metal gossans
- Base metal assays up to 33.9% combined Cu+Pb+Zn
- Drilling of a single fence of RC holes to test depth continuity
- Geophysics to be completed north and south where no outcrop



Laver Prospect

- **Cu-Pb** occurrence 1.1km to the east-northeast of the Hendrix deposit
- Breccia extends over 250m in strike
- Rock chip sampling assay results of up to **12.7% Zn, 7.9 Pb, 3.1 Cu, 154 g/t Ag**
- Several anomalous **Au** results to a peak of **0.35 g/t Au**
- Drilling to focus on the thicker zones of the breccia
- Multiple holes into several high priority areas





Next Steps

At Mt Hardy

The August and September exploration program is underway targeting new high priority targets:

- RC drill testing the new targets immediately south and northwest of Hendrix – to commence in September
- RC drill testing recently identified surface mineralization at Gilly, Laver and Linda-Jane
- Ground based geophysics to explore north of the main outcropping areas under cover
- Re-sampling all historic RAB and aircore spoils that mainly assayed for gold (northern covered area)
- Further mapping and sampling over additional areas of outcrop

Focus on Base Metals and Gold

Petermann Range: Gold & Base Metals

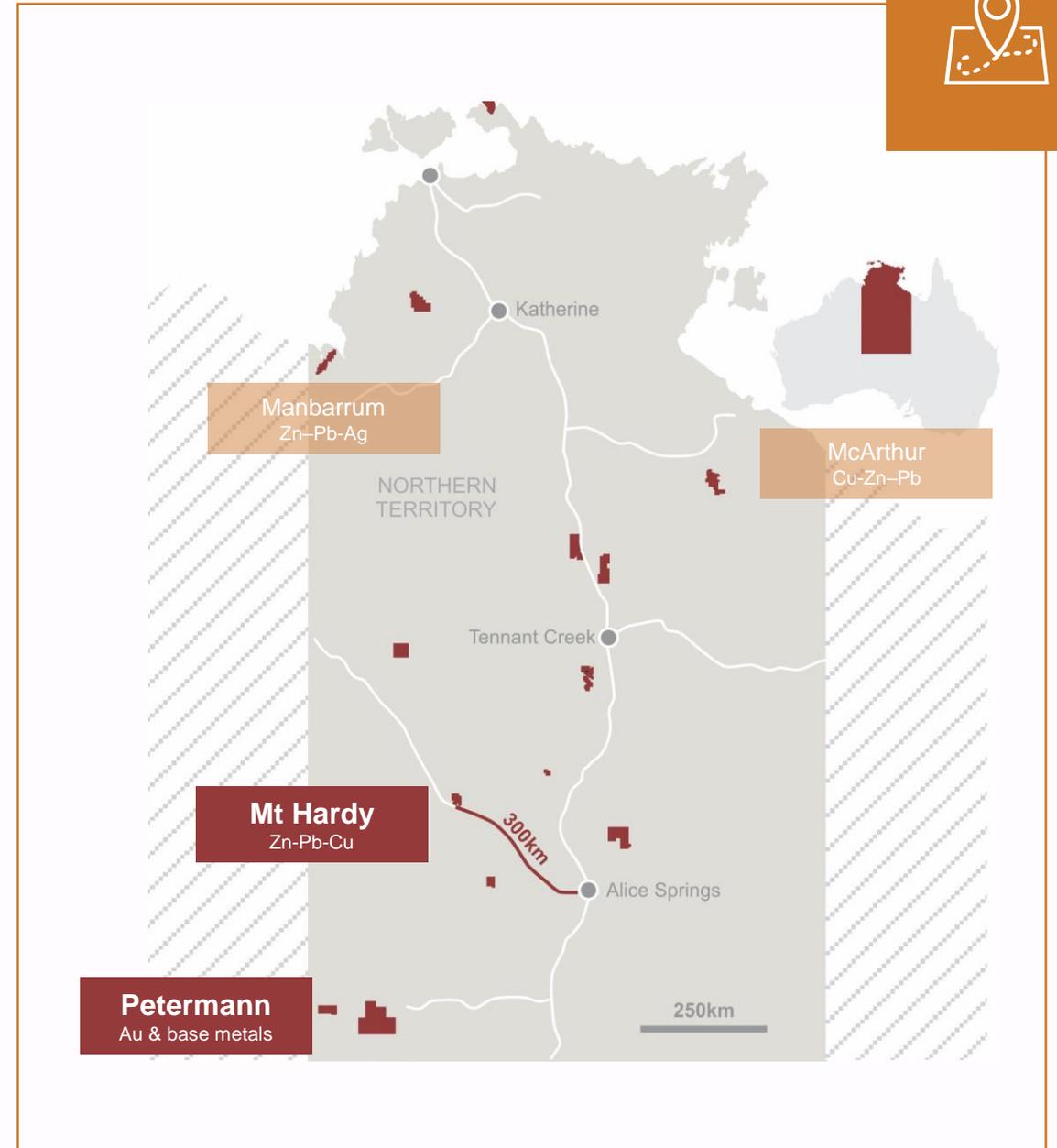
- Exploration Agreement currently being negotiated with the objective to be commencing on-ground exploration during Q3 2019 –
Desk Top Work already Commenced

McArthur River: Copper-Lead-Zinc

- CSIRO collaboration and Adelaide University Honours Projects to review geophysics and refine stratigraphy –
No On Ground Work Planned for 2019

Manbarrum Project

- Considering a number of strategies to move the project forward

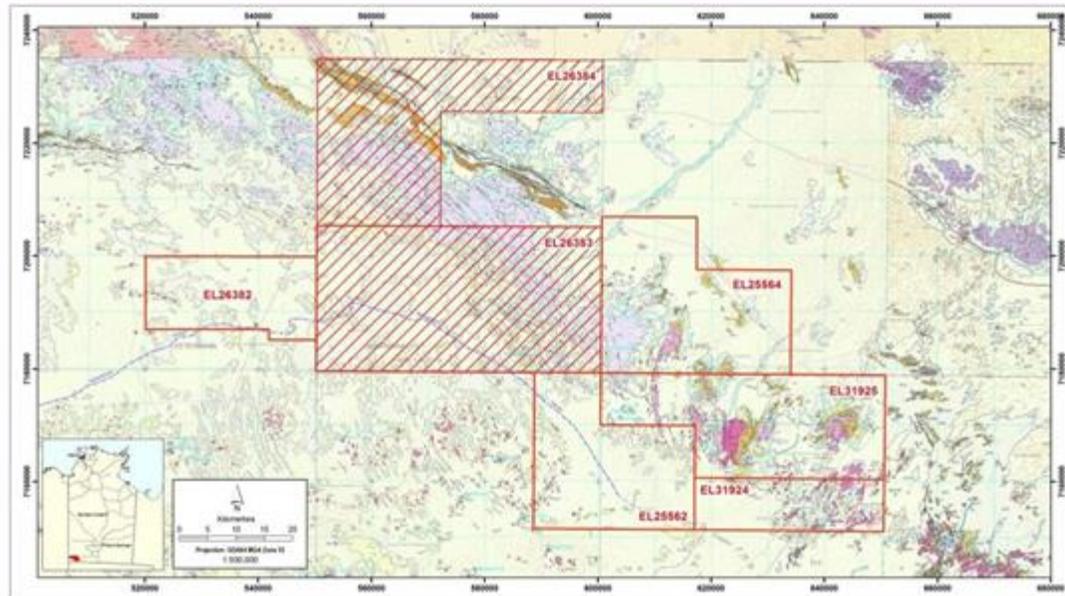
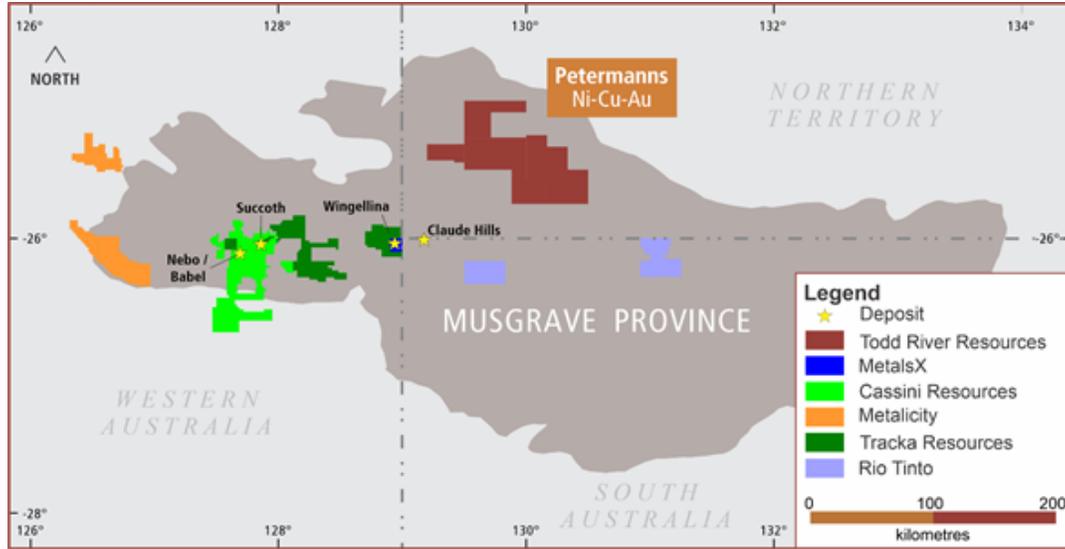




Petermann Range Project –

Substantial Musgrave Land Holding

- 5,100km² of tenure
- 2,800km² proceeding to grant
- Additional 2,300km² remaining moratorium
- Significant Land Position in the Central Musgrave Province with no modern Exploration for 40 Years
- Exploration Agreement with the Traditional Owners currently being negotiated. Chairman Eddie Fry Key for a strong Company-TO Relationship
- First Pass – Mapping, Broad Surface Sampling and Airborne Geophysics over Priority Areas. Planned and ready to commence once Land Access approved: Aiming for 2020 Field Session
- Longer Lead Time but Elephant Country



Contact



TODD RIVER RESOURCES

Will Dix - Managing Director

P - 08 6166 0255 E - info@trrltd.com.au W - www.trrltd.com.au



ASX Code: TRT



Cutoff Zn %	Tonnage	Metal Grade					Metal Tonnes			
		ZnEq %	Zn %	Cu %	Pb %	Ag g/t	Zn (t)	Cu (t)	Pb (t)	Ag (oz)
0.5	2,700,000	10.3	6.5	0.9	1.5	34	176,000	23,200	40,000	3,000,000
1.0	2,600,000	10.4	6.6	0.9	1.5	34	175,000	22,700	40,000	2,900,000
1.5	2,600,000	10.5	6.7	0.9	1.5	35	175,000	22,500	40,000	2,900,000
2.0	2,500,000	10.7	6.8	0.9	1.6	35	173,000	22,000	40,000	2,900,000
2.5	2,500,000	10.8	7.0	0.9	1.6	35	172,000	21,500	39,000	2,800,000
3.0	2,400,000	11.0	7.1	0.9	1.6	36	170,000	21,100	38,000	2,800,000
3.5	2,300,000	11.2	7.2	0.9	1.6	36	167,000	20,600	37,000	2,700,000
4.0	2,200,000	11.5	7.5	0.9	1.6	37	162,000	19,900	35,000	2,600,000
4.5	2,000,000	12.0	7.8	1.0	1.7	39	153,000	18,800	34,000	2,400,000
5.0	1,700,000	12.7	8.2	1.0	1.8	41	142,000	17,300	32,000	2,300,000

***Note:** Zinc Equivalent (ZnEq%) is based on the following formula:

$$\text{ZnEq \%} = \text{Zn\%} + (\text{Cu\%} \times (5900/2550)) + (\text{Pb\%} \times (1900/2550)) + (\text{Ag ppm} \times ((15/31.103475)/(2550/100)))$$

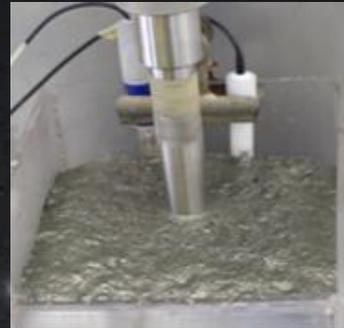
Where:
 Zn = \$2,550 USD/ tonne
 Cu = \$5,900 USD / tonne
 Pb = \$1,900 USD / tonne
 Ag = \$15 USD / ounce

Appropriate rounding has been applied.



Mount Hardy Copper-Zinc Project – First Pass Metallurgy

- Excellent recoveries achieved
- Metals separated into individual products
- High quality concentrates produced



Copper Concentrate



Lead Concentrate



Zinc Concentrate

Outcomes:

- 3 separate high quality Concentrates Produced – **Copper, Lead and Zinc**
- Zinc concentrate values (**55%**) indicate a premium product with low impurities
- Recoveries exceeding **85%** with improvement expected through optimisation of the flowsheet
- No sign of significant deleterious elements in any of the 3 concentrates
- Further work at a time to be determined to focus on improving overall grades and recoveries