

## **Berkshire Valley Ni-Cu-PGE Project Exploration Update**

***Moving Loop TEM Survey to be expanded to the south as drilling is planned to commence in February***

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### **Key Points:**

- **Detailed Moving Loop TEM survey (MLTEM) over first part of anomalous Ni-Cu-PGE geochemistry has identified a weak EM response on the edge of the northern Ni-Cu-PGE geochemical anomaly which will be drill tested in February;**
- **Systematic aircore drilling of the Ni-Cu-PGE geochemical anomalies planned to commence in February;**
- **Discussions for land access over significant additional areas well advanced.**

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Todd River Resources Limited (**ASX: TRT**) (**Todd River** or the **Company**) is pleased to provide the following update on exploration activities at its 100% owned **Berkshire Valley Ni-Cu-PGE Project** (the **Project**) in Western Australia (Figures 1 and 2).

The Company recently completed its initial MLTEM survey which covered approximately 6 kilometres of strike on the western trend of mafic and ultramafic intrusions that are considered prospective for Ni-Cu-PGE mineralisation. The survey was designed to identify conductive bedrock that may represent an accumulation of massive sulphides associated with an intrusion and provide immediate walk up drilling targets. A modest EM conductor was observed in this survey coincident with the margin of the northern Ni-Cu-PGE geochemical anomaly. This will be drill tested as part of a broader drilling program targeting the coincident Ni-Cu-PGE geochemical anomalies.

The Company is planning to commence its initial drilling program at Berkshire Valley in February following completion of the permitting process and signing of additional Land Access Agreements. It is expected that the aircore drilling will test the near surface part of the EM conductor as well as all of the previously identified geochemical anomalies on the western trend.

### **Release authorised by:**

**Will Dix**

**Managing Director – Todd River Resources**

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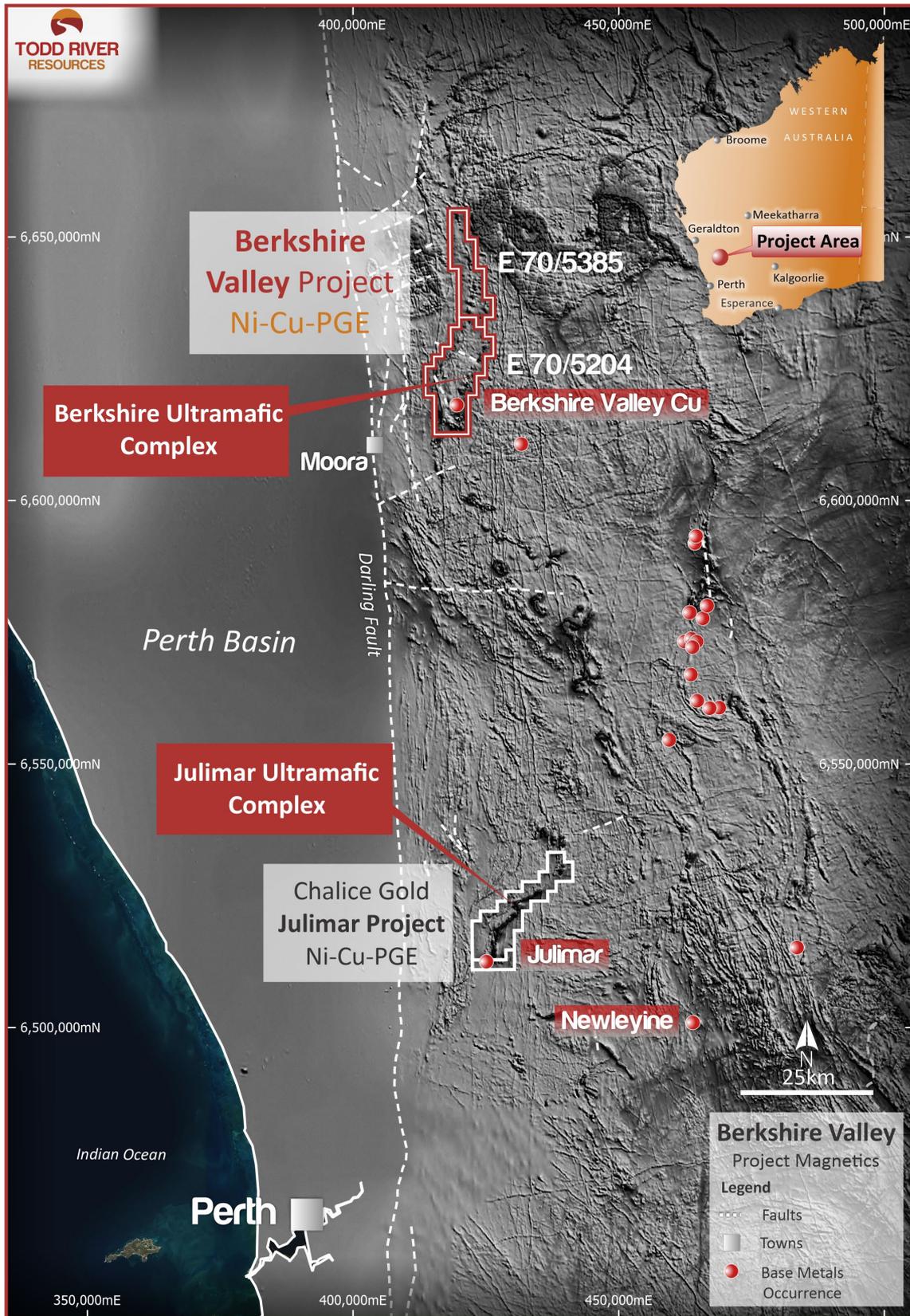


Figure 1 – Berkshire Valley Project Location Map

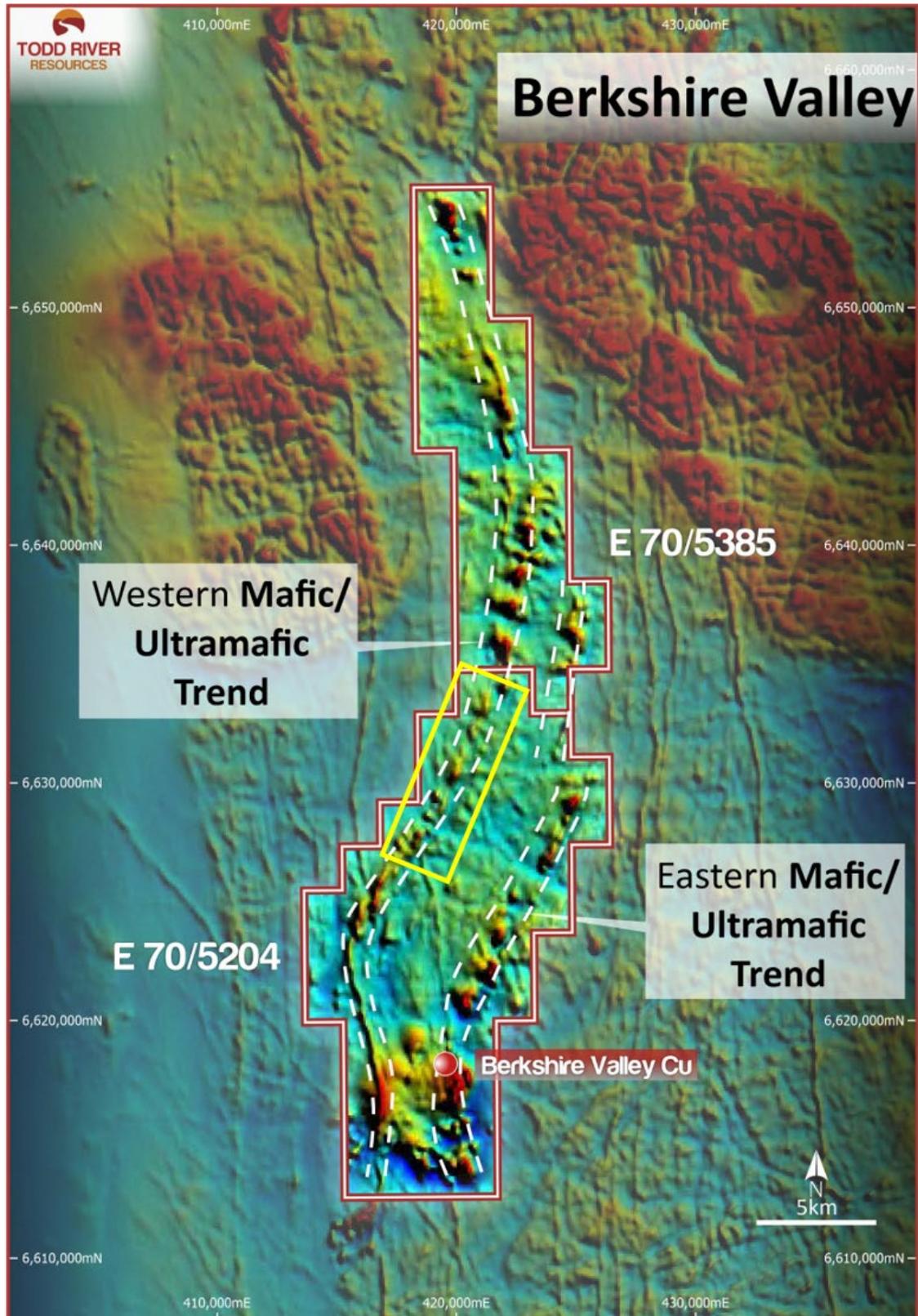


Figure 2 – Berkshire Valley Project Magnetics showing the two prospective trends of mafic and ultramafic intrusions. The yellow box shows the 6 kilometres of strike being surveyed which is also shown in Figure 3.

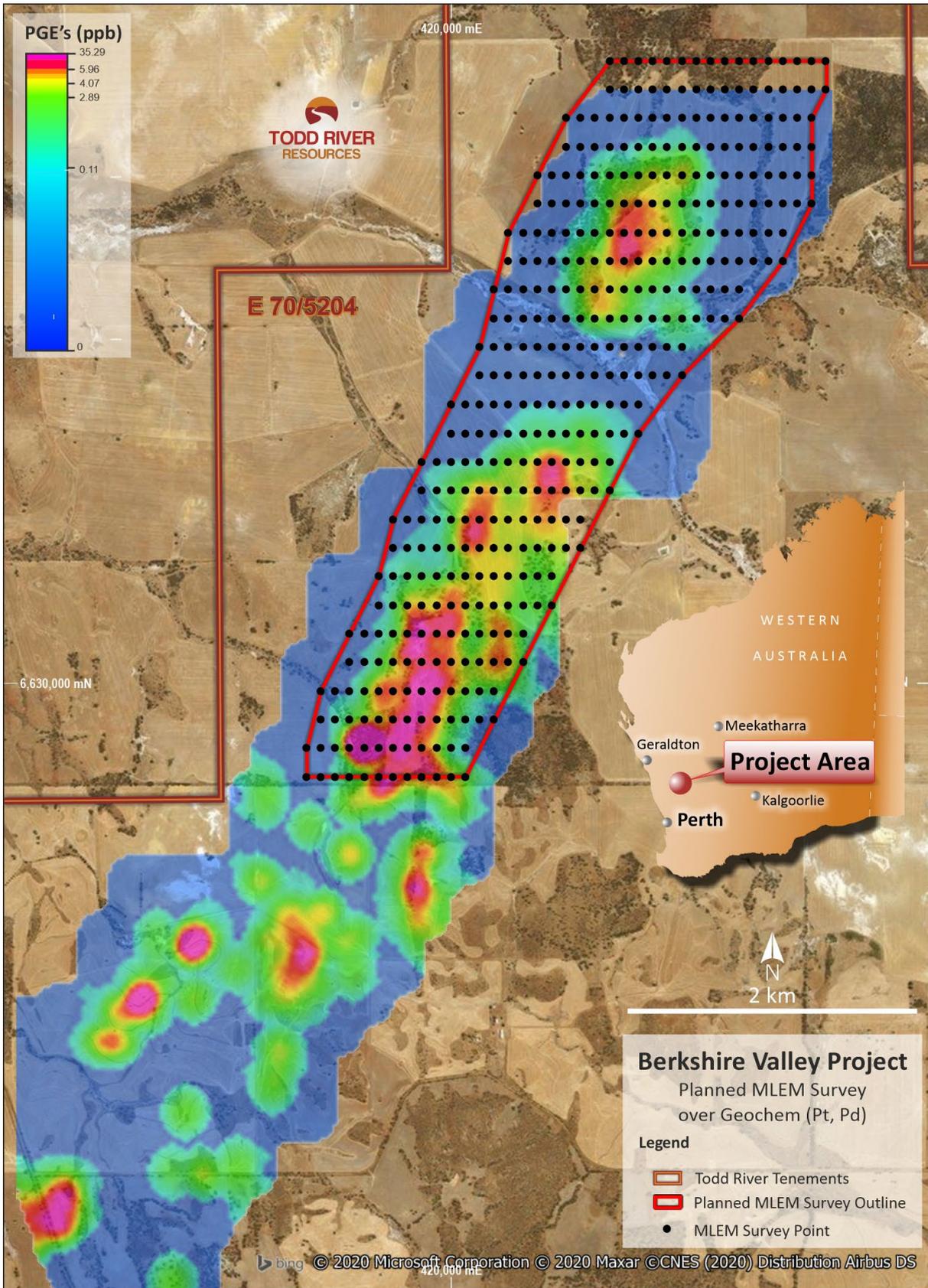
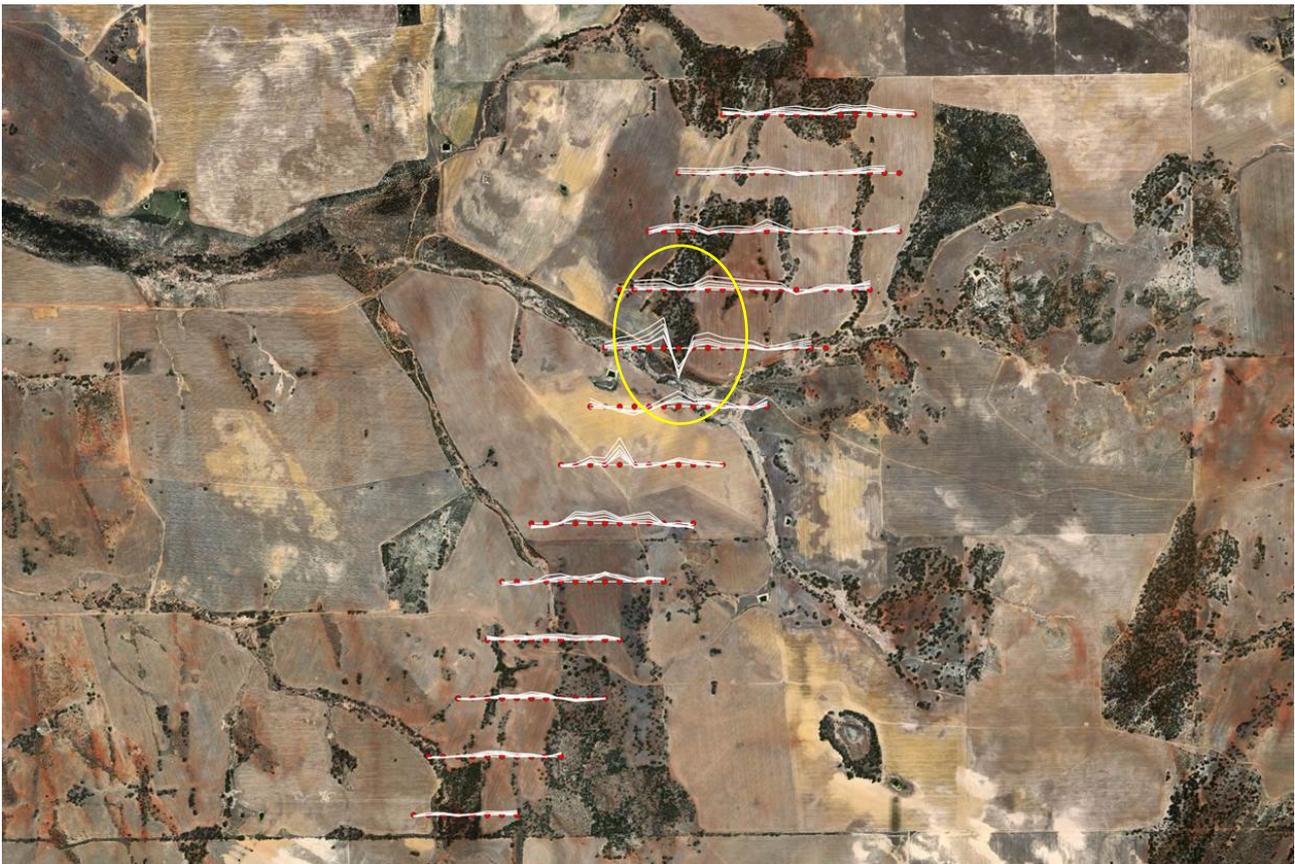


Figure 3 – Location of the moving loop survey over Pt+Pd auger geochemical results



**Figure 4 – “Z Profile” from the MLTEM program at Berkshire Valley showing the subdued response on the edge of the northern geochemical anomaly.**

#### **About Todd River Resources**

Todd River Resources (ASX: TRT) is an Australian-based resources company that has base and precious metal projects in Western Australia and the Northern Territory.

Having an experienced management team and strong funding position, Todd River is well placed to pursue base and precious metal opportunities across its extensive exploration portfolio that includes the Berkshire Valley and Petermann Range Projects.

The Company also has resources at both its Mt Hardy and Manbarrum Projects and a number of exciting early stage nickel-copper-PGE exploration projects in Western Australia.



### **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.

### **Competent Person Statement**

The information in this report that relates to Exploration Results is based on information compiled by William Dix, who is a full time employee of Todd River Resources. Mr Dix is a member of the Australian Institute of Mining and Metallurgy. Mr Dix has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dix consents to the inclusion in this report of the matters based on information in the form and context in which it appears.



The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results. **Section 1 – Sampling Techniques and Data**

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.	Not Applicable to this announcement
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 Applicable to this announcement
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 Applicable to this announcement
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.	Not Applicable to this announcement
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.	Not Applicable to this announcement
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and	Not Applicable to this announcement



	<p>whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	Not Applicable to this announcement
Locations of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	All transmitter and receiver points were located with GPS using grid system GDA94 (MGA) – the project falls in projection zone 50
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	Not Applicable to this announcement
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	Not Applicable to this announcement
Sample security	The measures taken to ensure sample security.	Not Applicable to this announcement
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been conducted at this stage

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>The Berkshire valley Project is located on tenements E70/5204(Moonknight Pty Ltd) and E70/5385 (Moore River Metals Pty Ltd) both of which are recently granted.</p> <p>Both tenements are in good standing and are not subject to any joint ventures</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>All significant previous work is outlined in WAMEX open file reports.</p> <p>TRT has accessed and reviewed all of this work and compiled our own database on</p>



		<p>the project from the available open file data. The WAMEX reports used for the purpose of this work include:</p> <p>A088939 A076527 A085553 A079982</p> <p>All of these reports are compiled by IGO Limited and contain comprehensive written descriptions of their work and associated .txt files of all drilling and sampling completed.</p> <p>The documents appear correct and the geo-spatial data recorded matches with images produced when verified independently</p>
Geology	Deposit type, geological setting and style of mineralisation.	The underlying unweathered lithology is metamorphosed greenstones and gneissic terrane
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> <li>o Easting and northing of the drill collar</li> <li>o Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar</li> <li>o Dip and azimuth of the hole</li> <li>o Down hole length and interception depth</li> <li>o Hole length</li> </ul>	<p>Historic drilling only</p> <p>Work completed by IGO Limited WAMEX file records A088939, A085553, A079982 and A076527</p>
Data aggregation methods	<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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	From reading the open file reports, no aggregation or averaging was conducted on the data reported here.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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>	Not Applicable to this announcement
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.	Refer to figures in body of text
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.	All results considered significant are reported
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological	No further data has been collected other than what is contained in this



	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.	announcement or has been previously reported
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.	Aircore and/or RC drilling will be completed to follow up results reported in this and previous announcements