TODD RIVER
RESOURCES

ASX Announcement
XX October 2021

Anomalous PGE's identified in RC Drilling at the Nanutarra Ni-Cu-PGE Project

Key Points:

- **Reverse Circulation (RC) drilling program completed at the Nanutarra Nickel-Copper-Platinum Group Element (Ni-Cu-PGE) Project intersects strong PGE anomalism in NURC0001 and low level anomalism in two other holes;**
- **The anomalism in NURC0001 is associated with elevated nickel and copper values and corresponds with anomalous values identified in historic shallow drilling within semi-oxidised rock;**
- **It is interpreted that the drilling is located within the mid-level layers of the intrusion based on the geology and geochemistry;**
- **These results confirm the fertility of the intrusion and further work is required to establish whether significant concentrations of Ni-Cu-PGE's are present closer to the base of the intrusion;**
- **Todd River Resources is currently earning an 80% interest by expending A$2 million over 3 years.**

Todd River Resources Limited (**ASX: TRT**) (**TRT** or the **Company**) provides the following update on exploration drilling at the Company's Nanutarra Ni-Cu-PGE Project in the Western Gascoyne region of Western Australia (Figure 1), where the Company is currently earning an 80% interest by expending A$2 million over a 3 year period.

The Reverse Circulation (RC) drilling program that was completed in September was designed to follow up historic shallow drilling that intersected anomalous platinum (Pt) and palladium (Pd) near the base of oxidation in ultramafic rocks. In total five holes were drilled all of which intersected thick units of peridotite and/or pyroxenite with three of the five holes intersecting the contact between the units. The hole locations are shown in figure 2 and the collar table can be found in Table 1.

Table 1 – Collar Locations

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Azimuth (°)
NURC0001	RC	336092	7525036	122	142	-60	90

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NURC0002	RC	336000	7525005	126	100	-60	90
NURC0003	RC	336215	7525022	123	94	-60	90
NURC0004	RC	336082	7525031	122	100	-60	270
NURC0005	RC	336145	7525046	124	64	-60	90

The best result returned from the 5 holes drilled is 2m @ 0.3% Ni, 0.1% Cu and 301ppb Pt+Pd from 77m in hole NURC0001. Table 2 shows the highest results and best intersection from the program and other anomalous PGE results can be found on the drill section in figure 3 which shows all intervals with +100ppb combined Pt and Pd.

The anomalous PGE-Ni-Cu mineralisation intersected in the recent drilling validates the historical drill results and confirms the fertility and overall prospectivity of the intrusive complex.

The Company is planning to undertake detailed mapping and surface geochemical sampling over the 9.5sqkm Nanutarra intrusive complex with a view to identifying the most prospective areas of the intrusion to focus on for future drilling.

Table 1: Best intersection from the RC drilling Program.

Hole ID	Sample ID	From (m)	To (m)	Au (ppb)	Cu (ppm)	Ni (ppm)	Pd (ppb)	Pt (ppb)
NURC0001	260970	77	78	62	1172	3250	176	100
NURC0001	260971	78	79	59	773	2626	148	179
		77	**79**	**61**	**973**	**2938**	**162**	**139**

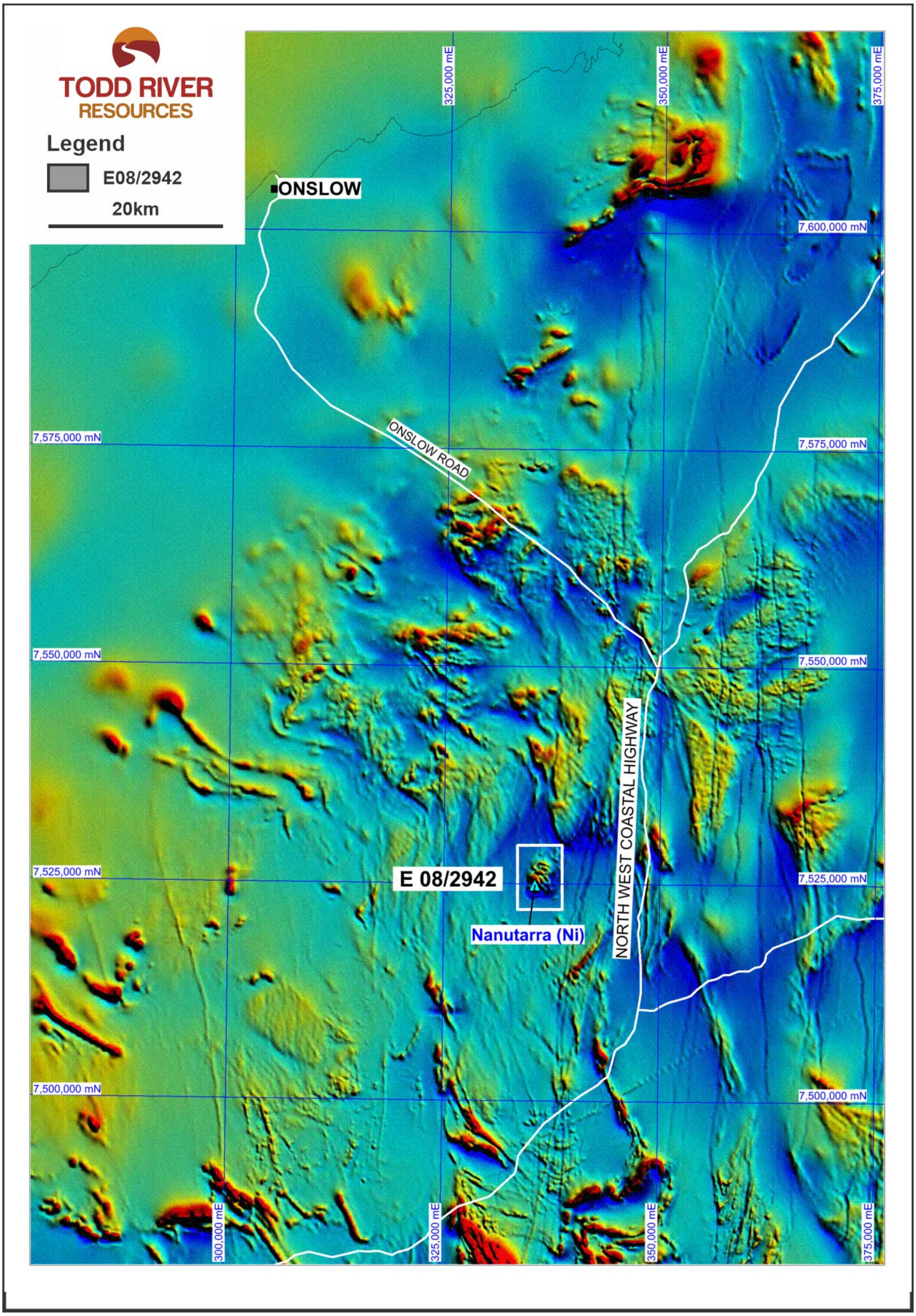

Figure 1 – Location of the Nanutarra Nickel Project over GSWA 80m Total Magnetic Intensity data

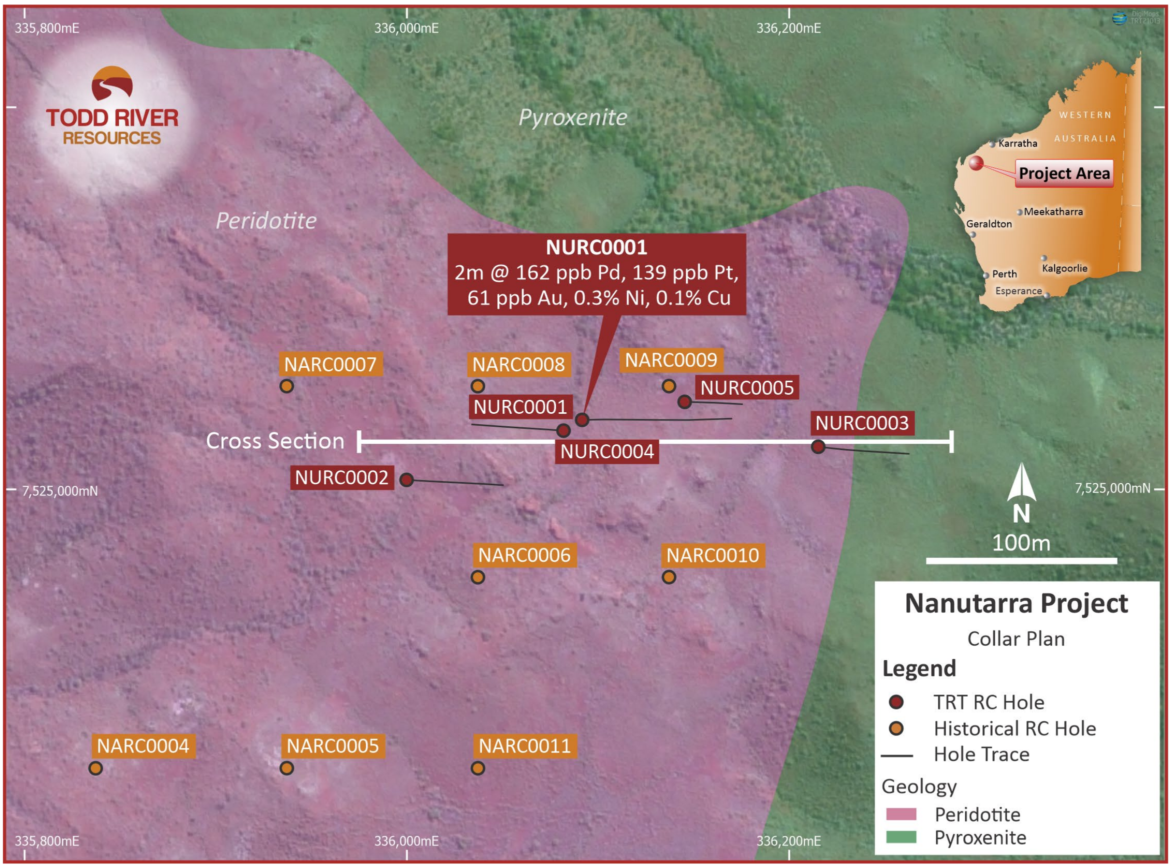

Figure 2 – Drillhole location plan

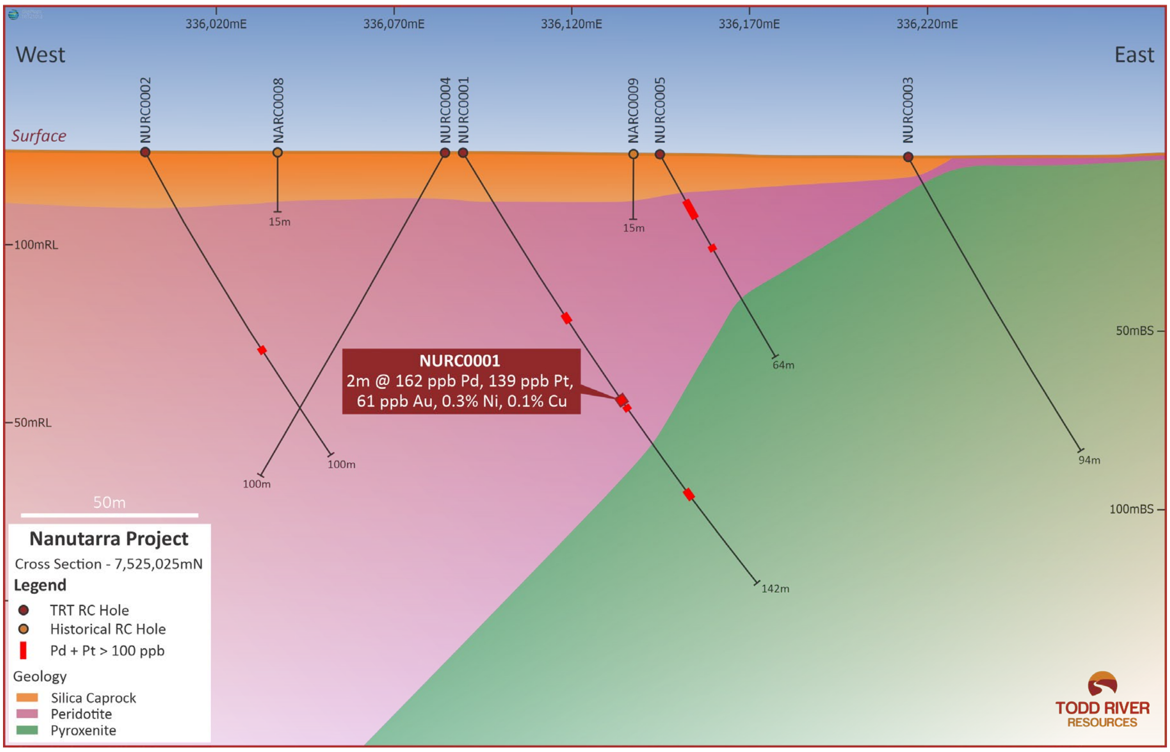

Figure 3 – Drill section 7525050N

Release authorised by:
The Board of Todd River Resources

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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. The Company has a base metal resource at its Mt Hardy Project and several exciting Ni-Cu-PGE and base metal projects in Western Australia including Berkshire Valley in the south west Yilgarn.

With a strong management team and tight capital structure, Todd River is well placed to pursue additional base metal opportunities across its extensive exploration portfolio that also includes the large applications in the Petermann Ranges area.

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.

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.

Appendix 1 – RC drilling results with Pd+Pt values >100ppb

Hole ID	Sample ID	From (m)	To (m)	Au (ppb)	Cu (ppm)	Ni (ppm)	Pd (ppb)	Pt (ppb)
NURC0001	260957	49	52	7	70	1510	16.8	100.3
NURC0001	260970	77	78	62	1172	3250	176.4	99.8
NURC0001	260971	78	79	59	773	2626	147.5	178.5
NURC0001	260973	80	81	4	90	1369	33	79
NURC0001	260984	109	112	12			62.3	59.7
NURC0002	261026	64	65	11	303	656	60.4	72.2
NURC0005	261118	4	5	35	681	2471	94.1	149.4
NURC0005	261125	13	16	33			102.7	50.5
NURC0005	261126	16	19	14			77.7	30.5
NURC0005	261132	28	29	6	94	1553	147.8	49.5

Appendix Two –The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results. **JORC Table One – 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.	Reverse circulation drilling was used to obtain 1 m samples via a cone splitter on the rig cyclone. Only samples with elevated nickel or copper in pXRF were sent as 1 m samples. 3 m composites were collected for all other intervals via spear sampling of the bulk sample. Both 1 m samples and 3 m composite samples were typically 2-3 kg. Samples were pulverised from which a 50 g charge for Au Pd Pt by fire assay was taken. With 33 elements by four acid ICP-OES completed only on 1 m samples.
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) – Standard RC drilling with 5 1/2" diameter hammer bit.
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.	Recoveries were visually estimated from bulk sample volume. Not enough drilling has been completed to determine relationship between grade and recovery.
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.	All RC holes were qualitatively logged in full for lithology by TRT geologists and recorded digitally.
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.	Every drill metre a sub-sample was taken via a cyclone mounted cone splitter. Samples with elevated nickel or copper in pXRF were selected for 1 m sampling with the cyclone-split sample sent for assay. All other intervals were sampled via a 3 m composite with sub-sampling from the bulk sample using a spear. Composite samples were aligned with rod changes to reduce possible contamination across rods.

		Drill sample sizes are considered appropriate for the style of mineralisation sought and the nature of the drilling program. Sample preparation at the laboratory is industry standard, with oven drying and pulverisation to 85% passing 75 microns.
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 acceptable levels of accuracy (ie lack of bias) and precision have been established.	All RC samples underwent preparation and analysis at Intertek Genalysis, Perth. All samples were analysed for Au, Pd, Pt by 50g fire assay with a ICP-MS finish (FA50/MS). 1m samples were additionally analysed for 33 elements with a four acid digestion and ICP-MS finish (4A/OE33). Certified standards and blanks were inserted every 25 samples to test for laboratory accuracy and precision.
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.	Significant intersections were reviewed internally by 2 different geologists.
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 drillholes have accompanying collar and survey files and were located with handheld GPS – the project falls in projection zone 50 Down-hole surveys were completed by a digital single shot tool every 50m.
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.	Drillholes were designed at 80m spacing along one east-west section. Work completed is exploratory in nature; therefore spacing/distribution is not sufficient for estimation purposes.
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.	Geological mapping determined magmatic layering generally dips steeply to the west. Drilling was targeted to the east, approximately perpendicular to layering. Geology as logged in drilling supports west dipping layering, therefore drilling intersections are likely to approximate true width.
Sample security	The measures taken to ensure sample security.	Samples were bagged on site and sent to the laboratory via a 3rd party freight company.

Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No sampling audits have been conducted

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 Nanutarra Project is located on tenements E 08/2942 (CRATONIX PTY LTD) The tenement is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	TRT has accessed and reviewed all of the available open file data and compiled our own database on the project from the available data.
Geology	Deposit type, geological setting and style of mineralisation.	Not relevant
Drill hole Information	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: o Easting and northing of the drill collar o Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar o Dip and azimuth of the hole o Down hole length and interception depth o Hole length	Drillhole locations are shown in Figure 2 and listed in Table 1
Data aggregation methods	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.	All aggregated samples are taken over 1m intervals
Relationship between mineralisation widths and intercept lengths	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').	Not Relevant
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.	See Figures 2 and 3 in the document for sample locations
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 locations are shown on Figure 2.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological	No substantial new information is available other than that reported above.

	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.	
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.	Additional drilling and geophysics will be considered once the results from the current program and reviewed, assessed and interpreted.