

TODD RIVER APPOINTS EXPERIENCED EXECUTIVE AS CEO

Will Dix to commence as CEO early next year to drive Todd River's exploration and growth strategy

Northern Territory-focused base metal explorer and developer Todd River Resources Limited (ASX: **TRT**) is pleased to advise that it has appointed highly experienced mining executive **Will Dix** as Chief Executive Officer to spearhead the Company's exploration and growth strategy.

Mr Dix, who is currently Managing Director of zinc explorer Consolidated Zinc Limited (ASX: CZL), will commence in the new role with Todd River effective from 1 February 2018 after completing a management transition period.

During his 3-year tenure at Consolidated Zinc, Mr Dix was successful in building a Zinc resource base from which the company completed successful Scoping Studies and now plans to transition into a developer and producer.

Mr Dix is a geologist with 23 years' experience in base metal, gold and uranium exploration and mining. Earlier in his career, he spent seven years with the highly successful international nickel producer LionOre Mining International in a variety of exploration, mining and management roles.

During his time with LionOre, Mr Dix was part of the team that discovered the Waterloo Nickel Mine and delineated the two million ounce Thunderbox Gold Project in Western Australia. He remained with LionOre until its US\$4.8 billion takeover by Norilsk Nickel in 2007.

He has a proven track record of successful project and team management and also has extensive experience in commercial activities including capital raisings, mergers, acquisitions and divestments. He holds a Bachelor of Science and Master of Science (Geology) from Monash University and is a member of AusIMM.

Mr Dix is set to join Todd River at an exciting time in the Company's development, with a Conceptual Mining Study now nearing completion for the Company's 100%-owned Manbarrum Zinc-Lead Project, which represents one of Australia's largest undeveloped zinc projects.

In addition, key exploration campaigns are continuing across the Company's expansive base metals asset portfolio in the Northern Territory which includes highly prospective copper, zinc and lithium projects.

Mr Dix will become Todd River's inaugural CEO, following its successful \$6 million IPO and ASX listing earlier this year. He will take over executive responsibilities from Technical Director Paul Burton, allowing Mr Burton to continue to focus on his primary role as Managing Director of vanadium developer TNG Limited (ASX: TNG). Mr Burton will remain on the Board as Technical Director.

Chairman Mr Eddie Fry said the Company was delighted to have secured Mr Dix's services to lead its aggressive exploration and growth initiatives.

"Will is a well-regarded mining executive with a successful track record of mineral discovery and mine development, including having worked for highly successful mid-tier mining companies and emerging



growth companies like Todd River,” he said.

““We look forward to Will coming on board early next year and driving all of our projects forward and helping us to continue to unlock the potential of Todd River’s impressive project portfolio in the Northern Territory at a very opportune time in the commodity cycle”.

“With zinc prices at 10-year highs, we believe the Manbarrum Project represents an exceptional opportunity for our shareholders, complemented by the many other copper, zinc and lithium exploration opportunities within our portfolio.

A summary of Mr Dix’s key employment details are attached.

Edward Fry
Chairman

28 November 2017

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CEO CONTRACT

Summary of the key terms of the employment contract between Todd River Resources Limited and Mr Will Dix for the role of CEO:

Clause Description	Key Terms
Commencement and Term	Mr Dix's employment will commence on 1 February 2018 and will continue until termination by either party in accordance with the employment contract.
Remuneration	<p>Mr Dix will receive:</p> <ul style="list-style-type: none">• Base salary of \$270,000 plus statutory superannuation; and• 1 million options on the same terms and conditions as set out in section 15.3 of Todd River's prospectus dated 31 January 2017, except that the options will be unquoted and the exercise price will be \$0.30 each. Subject to shareholder approval (if required by ASX) and completion of milestones to be agreed, Todd River will also offer Mr Dix 1 million options under the terms of the Todd River Incentive Option Plan. <p>Todd River has the discretion to grant additional incentives (over and above those specified in the contract) from time to time in connection with the achievement of significant milestones for the Company or otherwise in recognition of Mr Dix's services to the Company.</p>
Leave Entitlements	<p>Mr Dix will be entitled to the following leave entitlements:</p> <ul style="list-style-type: none">• 4 weeks annual leave;• 10 days paid sick leave;• paid long service leave in accordance with the <i>Long Service Leave Act 1958</i> (WA);• up to 4 consecutive weeks unpaid parental leave subject to certain conditions; and• other leave in accordance with statutory entitlements.
Termination	<p>In addition to termination for cause, either party may terminate Mr Dix's employment by giving 3 months' notice of termination plus an additional 1 month (or part thereof) for each year (or part thereof) of Mr Dix's employment beyond 3 years. Todd River may make a payment in lieu of this notice (subject to statutory limitations). An additional sum equal to 1 months' salary (subject to statutory limitations) is payable by Todd River in the case of a redundancy.</p>