Where there's smoke there’s fire – Perseverance and reward at the Mount Hardy Zn-Cu Project

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- This information in this announcement that relates to exploration results is extracted from ASX Announcements titled:
  
  "Assay Results Confirm High Grade Discovery at Mount Hardy", lodged on 20 June 2018;
  "High-Grade Assays Confirm Base Metal Discovery at Mt Hardy", lodged on 2 August 2018;
  "Deepest Hole at EM1 Returns Spectacular Grades", lodged on 7 November 2018;

which are available to view at [www.trrltd.com.au](http://www.trrltd.com.au) and [www.asx.com.au](http://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 announcement. 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.
Mt Hardy located 300km NW of Alice Springs in central Arunta Region, Aileron Province

Host rock Palaeoproterozoic Lander Rock Formation, lower amphibolite to greenschist facies metasediments, equivalent to Tanami Group (hosting Au mineralisation)

Mesoproterozoic (c.1580 Ma) Southwark Granitic Suite intrudes to the west

Palaeoproterozoic (c.1780 Ma) Carrington Granitic Suite intrudes to the south

Secondary mineralisation above the water table oxidised to

- malachite, azurite, chalcocite, chrysocolla, cerussite, native copper

Primary mineralisation

- chalcopyrite, pyrite, pyrrhotite, sphalerite, and galena

As thin stringers and blebs assoc. with quartz veins/pegmatites, disseminated in host rock, or massive sulphide breccia
Timeline of historical activity highlights at Mt Hardy:

1935  
Mt Hardy Copper Field first discovered

1935-1970  
Sporadic small scale mining, visible Cu oxides everywhere! sorted by hand but none processed

1967  
BMR conducted aeromag, radiometric, & gravity surveys in the area

1968-1972  
NTGS assessed the Mt Hardy & Clarke Copper Fields economic feasibility

1990s  
NTGS & BMR completed 2nd edition mapping

1990s  
BHP tested north Mt Doreen & south Mt Theo for Cu-Au, concluded no major deposits were likely

1992-1996  
Yuendumu Mining Company/Posgold explored west including Terry’s Find, Buger, & Grasshopper

1993  
BMR completed airborne magnetic & radiometric surveys

2001-2005  
Tanami Gold NL explored for Tanami-style Au & Tennant Creek-style Cu targeting Terry’s Find, Mt Hardy, & Pyramid Hill. 14 rock chip samples returned Cu assays between 5-19% @ Mt Hardy

2009-2010  
Deep Yellow explored for U in the Mt Hardy area. No other commodities were investigated

So much smoke, but where's the fire?
The (smoldering) path to discovery:

2012 – TNG Ltd purchased ELs from Walla Mines Ltd

- Immediately completed a 900line/Km HELITEM survey identified 23 airborne EM targets
- 7 RC holes drilled to test 4 targets (Mt Hardy, EM1, EM2, and EM4) confirmed minor mineralisation ~100-200m deep

2013 – Completed IP & Gravity surveys, defined 17 priority EM targets

- 15 DD holes drilled and minor mineralisation intersected at Browns, Mt Hardy and EM1 (hole MHDD0010, 21m at 6.8% combined BM)
- DHEM of 4 holes, downhole conductors modelled

2017 – Mt Hardy transferred from TNG to TRT in spinout

- 14 DD holes drilled targeting surface and DHEM conductors
- further DHEM identified new target plates at EM1 & EM2
2018 drilling planned to test downhole EM conductors

BUT 2017 downhole geophysical modelling appears to have largely seen upper stringer sulphides with a stronger response

As seen in MHDD0010, Lower massive sulphides more subtle and more difficult to model

MHDD0031A was planned to test conductor in MHDD0010 which intersected 21m @ 4.4% Zn

RESULTS!

MHDD0031A intersected significant base metal mineralisation:

25.15m @ 2.4% Cu, 3.1% Pb, 4% Zn, from 184m
Incl: 9.15m @ 4.5% Cu, 7.6% Pb, 8.8% Zn and 162g/t Ag
MHDD0031A mineralisation
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Incl: 9.15m @ 4.5% Cu, 7.6% Pb, 8.8% Zn and 162g/t Ag

Extension of MHDD0021 intersected significant base metal mineralisation 120m down plunge from MHDD0031A:

13.45m @ 0.9% Cu, 5.75% Pb, 15.9% Zn from 358.55m

MHDD0040 confirmed continuity of sulphide mineralisation:

55m incl: 7.92m @1.44% Cu, 5.0% Pb, 13.8% Zn and 212 g/t Ag
Downhole EM identified 18 plates in total with 2 plate extensions suggesting additional massive sulphide mineralisation.

Phase 2 drilling planned to target up and down dip and along strike of Phase 1 results.

Main target zones below and to the north, also open to south.
Hole MHDD0043 intersected significant base metal mineralisation 90m down dip and 50m north of MHDD0021A:

35.54m@ 0.91% Cu, 2.9% Pb, 14.7% Zn
Incl: 11.3m @ 1.0% Cu, 3.4% Pb, 22.9% Zn

Comparison of mineralisation in MHDD0043 and MHDD021A

- Similar mineral assemblage – higher grade central core in 43
- Thicker intercept (more than double) in deeper hole
- Still open down dip
Metallurgical Sifter Program – designed to determine 3 things:

- Does the sulphide float?
- Can the metals be separated into individual concentrates?
- Are there obvious deleterious elements we need to worry about?

Outcomes:

- 3 separate high quality concentrates produced - Copper, lead and Zinc
- Recoveries exceeding 85% with improvement expected through optimisation of the flowsheet
- Zinc concentrate values indicate a premium product with low impurities
- No sign of significant deleterious elements in any of the 3 concentrates
Perseverance & reward at the Mount Hardy Zn-Cu Project - Future

Drilling recommencing in 2019 starting at EM1 targeting:

- Strike continuity north and south
- Depth extensions to the massive sulphide zone
- Infill (50 x 50) of thicker zones to confirm continuity

13 other EM plates to be reviewed/tested over the next 12 months
Perseverance & reward at the Mount Hardy Zn-Cu Project - Future

Many additional geophysics and historic targets to pursue away from EM1 (Browns, EM2, EM3)

Follow up Browns (13m @ 1.17% Cu & 1.9% Zn drilled in 2013) and continue moving loop TEM survey over this target

Regional mapping between EM5 and Browns to constrain MLTEM including structural work

Review of Mt Hardy to EM6 trend (Mt Hardy 1m @ 9.44g/t Au not followed up)