

# PLACEMENT AND SHARE PURCHASE PLAN TO FASTRACK EXPLORATION ACROSS THE COMPANY'S PROJECTS

## Highlights:

- Firm commitments received from sophisticated and institutional investors for a placement to raise up to A\$930,000 (before costs), with Tranche 2 of A\$339,960 subject to shareholder approval
- Share Purchase Plan targeted to raise up to A\$2,250,000 (before costs)
- Funds raised will be used to fast track exploration across the Company's projects in Western Australia and at Mt Hardy in the Northern Territory
- Following completion of the capital raising the Board will consider establishing a small shareholder sale facility and will also consider a pro-rata loyalty offer of options to shareholders once the facility is closed
- Leading Melbourne boutique investment management and corporate advisory firm, Peak Asset Management, assisted with the Placement and will lead the placement of any shortfall from the SPP

Todd River Resources Limited (ASX: TRT; "Todd River Resources" or "the Company") is pleased to announce that it has received firm commitments from Australian institutional and sophisticated investors to raise up to A\$930,000 (before costs) under a placement of fully paid ordinary shares ("Shares") at an offer price of A\$0.018 per share ("Placement"). The Company is also offering Shares under a share purchase plan ("SPP") to existing eligible shareholders to raise up to approximately A\$2.25 million (before costs) at the same offer price.

Funds raised under the Placement and SPP are intended to be used to fast track drilling at a number of the Company's exploration projects through the first half of 2023 and for general working capital purposes.

Todd River Managing Director, Will Dix said "It is encouraging to see the support we had from a number of our major shareholders and we welcome the opportunity to invite the remainder of the register to participate in the SPP. The funds raised will strengthen our balance sheet as we embark on a new summer exploration campaign in the Wheatbelt of Western Australia and also look forward to an exciting 2023 working in both the Northern Territory at Mt Hardy as well as at our Nerramayne and Bangemall Projects."



## Placement

The Placement will be carried out in two Tranches as described below.

Tranche 1 of the Placement will utilise the Company's existing placement capacity under ASX Listing Rule 7.1 and is expected to settle on or around 9 November 2022 with Shares expected to be issued on or around 11 November 2022.

Tranche 2 of the Placement is subject to shareholder approval and includes participation from all of the Company's directors (who have agreed to participate in the Placement for an aggregate amount of A\$159,960). In addition, one of the Company's substantial shareholders has agreed to participate in Tranche 2 of the Placement up to an amount of A\$180,000 subject to shareholder approval (with the extent of participation to be determined after completion of the SPP). The Company will convene an extraordinary general meeting ("EGM") in due course seeking approval for the issue of Shares under Tranche 2 and the issue of Shares under Tranche 2 of the Placement is expected to occur as soon as practicable following the EGM and completion of the SPP.

Specific details of each Tranche of the Placement are set out in the table below:

Description	Number of Shares to be issued*	Funds to be raised*
Tranche 1	32,780,000	A\$590,040
Tranche 2	Up to 18,886,667	Up to A\$339,960
<b>Total</b>	<b>Up to 51,666,667</b>	<b>Up to A\$930,000</b>

\*Subject to settlement occurring.

## Share Purchase Plan

The Company is pleased to offer all eligible existing shareholders on the Company's share register at 4.00pm (Perth Time) on 1 November 2022 ("**Record Date**") with registered addresses in Australia or New Zealand the opportunity to apply for Shares in the Company by participating in the SPP.

The Company is targeting to raise up to approximately A\$2.25 million (before costs) through the SPP and, depending on demand, may scale back applications or (to the extent permitted by the ASX Listing Rules) raise a higher amount, at its absolute discretion. The funds raised under the SPP will be used for the same purposes as described above.

The application for new shares under the SPP will be capped at a maximum of A\$30,000 per eligible shareholder, across all their holdings.

The offer price per new share under the SPP will be the same as the issue price for the Placement. The SPP will provide eligible shareholders with the opportunity to increase their holding without paying brokerage or transaction costs.

The terms and conditions of the SPP will be set out in an SPP Offer Booklet which will be despatched to eligible shareholders (and released to ASX by way of a separate announcement) in due course. Participation in the SPP is optional and the Company reserves the right to scale back any applications under the SPP.



## Key dates in relation to the SPP

Timing (Perth Time)	Event
4:00pm on Tuesday, 1 November 2022	<b>Record date</b>
Friday, 11 November 2022	<b>Opening date</b>
5:00pm on Wednesday, 30 November 2022	<b>Closing date</b>
7 November 2022	Announcement of results
7 November 2022	Issue date
8 November 2022	SPP Shares quoted and commence trading
8 November 2022	Despatch of holding statements

*Subject to change. The Company reserves the right to vary these dates at any time.*

All Shares to be issued under the Placement and SPP will be fully paid ordinary shares in the Company and will rank equally with the Company's existing quoted shares on issue. The Placement and the SPP are not underwritten.

Leading Melbourne boutique investment management and corporate advisory firm, Peak Asset Management, assisted with the Placement and will lead the placement of any shortfall from the SPP.

Appendices 3B (Proposed issue of securities) in respect of the capital raising have been released to ASX.

### **Small shareholder sale facility and potential pro-rata issue of options**

Following completion of the Placement and SPP, the Board will consider undertaking a small shareholder sale facility to allow certain shareholders with holdings valued at less than A\$500 to sell their shareholding without incurring brokerage or handling costs. The Board is also considering a potential pro-rata issue of new options to eligible shareholders to reward shareholders for their ongoing support of the Company (**Options Offer**), subject to a prospectus being lodged with ASIC.

The Company will make further announcements in due course following the Placement and SPP if the Board ultimately determines to proceed with the small shareholder sale facility and/or the Options Offer.

### **Summary Information**

The following disclaimer applies to this announcement and any information contained in it. The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at [www.asx.com.au](http://www.asx.com.au). You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

### **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.

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**ENDS**

**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 Bangemall Region of Western Australia.