

PLACEMENT UPDATE

Highlights:

- Overall size of Placement increased to up to A\$1,113,000 (before costs)
- Part of Tranche 1 of the Placement now completed with remainder expected to settle on or around 18 November 2022
- 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

Todd River Resources Limited (ASX: TRT; "Todd River Resources" or "the Company") refers to its announcement on 2 November 2022 regarding its placement of new fully paid ordinary shares (Shares) to raise up to A\$930,000 (before costs) ("Placement") and the Company's share purchase plan ("SPP").

Tranche 1 of the Placement was initially intended to raise A\$590,040. Since the announcement of the Placement, the Company received further interest from investors and has decided to increase the size of Tranche 1 of the Placement to A\$608,040.

The Company confirms that part of Tranche 1 of the Placement has settled raising \$496,040 (before costs) and a total of 27,557,778 Shares were issued by the Company today. The remainder of Tranche 1 of the Placement (A\$112,000) is now expected to settle on or around 18 November 2022.

The Company is also pleased to advise that following interest from certain major shareholders, Tranche 2 of the Placement has been increased (by A\$165,000) to up to a total of A\$504,960 (with the extent of participation to be determined after completion of the SPP). As announced on 2 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).

A revised table setting out the specific details of each Tranche of the Placement is set out below:

Description	Number of Shares issued/to be issued	Funds raised/to be raised
Tranche 1 (part 1)	24,502,223 Shares issued <i>Completed</i>	A\$441,040 raised <i>Completed</i>
Tranche 1 (part 2)	9,277,777 Shares	A\$167,000
Total Tranche 1	33,780,000 Shares	A\$608,040
Tranche 2	Up to 28,053,334 Shares	Up to A\$504,960
Total Placement	Up to 61,833,334 Shares	Up to A\$1,113,000



Todd River Resources' Managing Director Will Dix said *"We would like to thank the existing Shareholders in our Top 20 for their strong ongoing support in both Tranches of the Placement and encourage all eligible shareholders to participate in the SPP which will open later today.*

"We have an exciting year ahead with work due to commence on our projects located in Western Australia's wheatbelt early in 2023 followed by a significant drilling campaign at our Mt Hardy Project in the Northern Territory where several new copper targets have recently been identified (see ASX announcement lodged 12 July and 6 September 2022)."

In addition, the Company wishes to inform the market that it has entered into Land Access and Compensation Agreements with landholders of properties covering parts of the Pingrup Project. These agreements enable the Company to commence exploration following completion of the 2022 grain harvest and the Company expects to make a further announcement relating to targeting and proposed work programs in coming days. As part of the overall compensation arrangement under the Land Access and Compensation Agreements, the Company has today issued a total of 361,845 Shares to the various landholders.

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. 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.

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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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**Release authorised by:
The Board of Todd River Resources**

Enquiries:

Will Dix + 61 (0) 8 6166 0255

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.