Announcement Summary

Entity name

TODD RIVER RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

27/9/2023

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Performance rights with a milestone date of 2 years from the date of issue.	2,884,615
New class-code to be confirmed	Performance rights with a milestone date of 3 years from the date of issue.	2,884,616
New class-code to be confirmed	Performance rights with a milestone date of 4 years from the date of issue.	8,653,846
TRT	ORDINARY FULLY PAID	514,423,077

Proposed +issue date

14/11/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TODD RIVER RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

Registration Number

ABN

45600308398

1.3 ASX issuer code

TRT

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

27/9/2023

1.6 The Proposed issue is:

A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

✓ Yes

7A.1a Conditions

Approval/Condition
+Security holder approval

Date for determination

7/11/2023

Is the date estimated or actual?

** Approval

received/condition met?

Comments

TRT obtaining shareholder approval for the purposes of Listing Rule 7.1.

Approval/ConditionOther (please specify in

comment section)

Date for determination

7/11/2023

Is the date estimated or

actual?

Estimated

** Approval

received/condition met?

Comments

TRT completing the acquisition of 100% interest in the mineral claims comprising the Ross Lake Lithium Project, the MAC Lithium Project and the Halo/Yuri Lithium Project (a.k.a Munn Lake Lithium Project), each located in the Northwest Territories, Canada.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

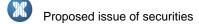
Will the proposed issue of this +security include an offer of attaching +securities?

☑ No

Details of +securities proposed to be issued

ASX +security code and description

TRT: ORDINARY FULLY PAID



Number of +securities proposed to be issued

500,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

TRT: ORDINARY FULLY PAID

Number of +securities proposed to be issued

14,423,077

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Part consideration for lead manager fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

144,231.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

✓ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

of the 'new' class of +securities on ASX?

♥ No

ASX +security code

+Security description

New class-code to be confirmed

Performance rights with a milestone date of 2 years from the date of issue.

+Security type

Performance options/rights

Number of +securities proposed to be issued

2,884,615

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

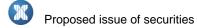
Part consideration for lead manager fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

28,846.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Performance options/rights details

+Security currency **Exercise price Expiry date** AUD - Australian Dollar AUD 0.0000 14/11/2028

Details of the type of +security that will be issued if the option is exercised

TRT: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:TRT)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer ASX Announcement lodged 27 September 2023.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

of the 'new' class of +securities on

ASX? ☑ No

ASX +security code

+Security description

New class-code to be confirmed

Performance rights with a milestone date of 3 years from the date of issue.

+Security type

Performance options/rights

Number of +securities proposed to be issued

2,884,616

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

Part consideration for lead manager fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

28,846.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

Performance options/rights details

+Security currency

Exercise price

Expiry date

AUD - Australian Dollar

AUD 0.0000

14/11/2028

Details of the type of +security that will be issued if the option is exercised

TRT: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

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Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

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Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

of the 'new' class of +securities on ASX?

☑ No

ASX +security code

+Security description

New class-code to be confirmed

Performance rights with a milestone date of 4 years from the date of issue.

+Security type

Performance options/rights

Number of +securities proposed to be issued

8,653,846

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
⊗ No

Please describe the consideration being provided for the +securities

Part consideration for lead manager fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

86,538.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Performance options/rights details

+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.0000 14/11/2028

Details of the type of +security that will be issued if the option is exercised

TRT: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:TRT)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer ASX Announcement lodged 27 September 2023.

Part 7C - Timetable

7C.1 Proposed +issue date

14/11/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
☑ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

7/11/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

✓ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

✓ Yes

7E.1a Who is the lead manager/broker?

Pamplona Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Cash of 6% excluding GST of the total funds raised;

14,423,077 shares;

2,884,615 performance rights with a milestone date of 2 years from date of issue;

2,884,616 performance rights with a milestone date of 3 years from date of issue; and

8,653,846 performance rights with a milestone date of 4 years from date of issue.

7E.2 Is the proposed issue to be underwritten?

☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised will be used for exploration and development at the Canadian projects, exploration and development at the existing projects and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☑ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)