

TODD RIVER TO RAISE UP TO \$4.2M TO ACCELERATE DRILLING AT MT HARDY ZINC-COPPER DISCOVERY

Drilling expected to resume within weeks with a view to expanding footprint of emerging base metal discovery

Highlights:

- **Capital raising to raise up to approximately \$4.2m at \$0.08 per share.**
 - **Firm commitments received to raise A\$1.0m via a Share Placement (in two tranches) to new and existing professional and sophisticated investors**
 - **Proposed 1-for-2 non-renounceable pro-rata Entitlement Offer to be launched to raise up to a further approximately A\$3.2m**
- **Proceeds will be used to fund ongoing exploration, focusing on the next phase of drilling at the 100%-owned Mt Hardy Copper-Zinc Project (targeting extensions to the recently discovered EM1 zone of massive sulphide mineralisation), to test other targets adjacent to and surrounding EM1, and for general working capital.**

Todd River Resources Limited (ASX: TRT; “Todd River” or “the Company”) is pleased to announce it has received firm commitments to raise A\$1,000,000 (before costs) through a placement of 12.5 million fully-paid ordinary shares at an issue price of \$0.08 per share to qualified institutional and sophisticated investors (“Placement”).

Funds raised pursuant to the Placement will be used to underpin ongoing exploration at its key 100%-owned mineral projects in the Northern Territory, including the next phase of drilling at its emerging high-grade base metals discovery at Mt Hardy, and for general working capital.

The Placement will be undertaken in two tranches, with the first tranche of 4,270,000 shares utilising the Company’s existing ASX Listing Rule 7.1 capacity, and the second tranche of 8,230,000 shares subject to shareholder approval at the Company’s upcoming annual general meeting. Settlement of the first tranche of the Placement is expected to occur on 17 September 2018. All Placement shares issued will rank equally with existing ordinary shares.

The Company’s Corporate Advisor, Hartleys Ltd, acted as Lead Manager to the Placement.

In addition to the Placement, the Company intends to raise up to a further approximately A\$3.2 million (before costs) via a non-renounceable, pro-rata entitlement offer on the basis of 1 new share for every two ordinary fully-paid shares held in the Company on the record date (“Entitlement Offer”). The Entitlement Offer will be completed at the same issue price as the Placement (being \$0.08 per share).



The Company proposes to formally launch the Entitlement Offer in the coming weeks and will lodge the Entitlement Offer document setting out full details of the offer and timetable in due course. The Entitlement Offer will not be underwritten but, in conjunction with Hartleys, Todd River will seek to place any shortfall from the Entitlement Offer to professional and sophisticated investors following close of the Entitlement Offer.

Use of Funds

The funds raised from the Placement and Entitlement Offer will be used to fund ongoing exploration, in particular focusing on drilling and down-hole geophysics at the Mt Hardy Project, including the next phase of diamond and Reverse Circulation drilling targeting extensions to the recently discovered EM1 zone of high-grade base metal mineralisation.

Funds will be also be used to test other high-priority drilling targets at Mt Hardy, including recently identified geophysical targets located adjacent to and surrounding the EM1 discovery, and for general working capital.

Figure 1 – Location of the Mount Hardy Copper-Zinc Project.





Todd River's Chief Executive Officer, Will Dix, said the strong interest in the Placement reflected both the excellent exploration results generated recently at Mt Hardy and the immediate opportunities to potentially extend the known high-grade mineralisation and make further discoveries in the area.

"The combined proceeds of the Placement and Entitlement Offer will allow us to accelerate our work programs at Mt Hardy to seek to enhance the value of this exciting new discovery for shareholders over the coming months," he said.

"The recent drilling and geophysical results from Mt Hardy have identified what we believe to be an exciting new base metals discovery. The results reported to date represent a fantastic start, and we are now perfectly positioned to seek to expand the footprint of the mineralisation at EM1 through a second phase of drilling and to begin to investigate other prospective areas.

"We are delighted with the strong level of investor support for the Placement, which reflects the exciting potential opportunities in front of us – and we are looking forward to getting back to the field later this month and to focusing on progressing drilling through to the end of the year. I would like to thank investors who participated in the placement and would also like to thank Hartleys for their support."

Will Dix, CEO – Todd River Resources

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About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that holds a large, highly prospective zinc and base metals exploration portfolio in the Northern Territory. The Company was formerly a subsidiary of ASX-listed strategic metals company TNG Ltd (ASX: TNG), and was spun-out of TNG in 2016 to advance and develop TNG's significant portfolio of non-core base metals assets.

With a strong management team and tight capital structure, Todd River is well placed to pursue exploration activities across its exploration portfolio, which are aimed at establishing the Company as a leading force in Australian zinc exploration and development.

Todd River's extensive base metal portfolio includes the large Manbarrum Zinc Project, the Mount Hardy Copper-Zinc Project, the Stokes Yard Zinc Project and the McArthur Copper-Zinc project, as well as a number of other exploration projects covering base metals and other commodities.