

Issue of Tranche 2 Placement Shares

Todd River Resources Limited (ASX: TRT; “Todd River” or “the Company”) is pleased to announce that it has today issued 8,230,000 shares at an issue price of A\$0.08 raising A\$658,400 (before costs), being tranche 2 of the placement announced on 10 September 2018 (“Placement”) and for which shareholder approval was received on 2 November 2018.

The funds raised under the Placement will be used primarily to accelerate ongoing diamond drilling and a down-hole geophysics program at the Company’s 100%-owned **Mt Hardy Copper-Zinc Project** in the Northern Territory.

As announced on 10 September 2018, the Placement was part of a capital raising comprising a two tranche placement of \$1 million plus an entitlement offer to raise up to approximately \$3.2 million (“Entitlement Offer”) to raise a total of up to approximately \$4.2 million (before costs) at an issue price of \$0.08 per share. Tranche 1 of the Placement (\$341,600) settled on 14 September 2018 under the Company’s Listing Rule 7.1 capacity.

Under the Entitlement Offer, acceptances from shareholders of entitlements and shortfall amounts totalling 4,912,808 shares (\$393,024) were received, with the shares issued on 23 October 2018. Hartleys Limited is Lead Manager to the Entitlement Offer. Under the terms of the Entitlement Offer, the Company reserves the right to place any or all of the remaining shortfall (being the 35,711,008 new shares not taken up by eligible shareholders) no later than 3 months after the close of the Entitlement Offer. A number of parties have expressed an interest in a potential cornerstone or strategic equity investment in the Company. The Company is considering all available options in relation to its funding requirements.

The Company has also issued 5,987,516 listed options to participants in the placement undertaken in July 2018. The issue of these securities was subject to shareholder approval, which was received on 2 November 2018.

An Appendix 3B applying for quotation of the Placement shares and listed options, together with a cleansing notice in respect of the Placement shares and listed options pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act), has been lodged with ASX.

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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.