



27 March 2017

The Manager,  
Australian Securities Exchange  
Level 40, Central Park  
152-158 St George's Terrace  
Perth WA 6000

Dear Sir,

**Todd River Resources Limited – Initial Public Offer**

Todd River Resources Limited (**Company**) is pleased to confirm that:

1. The Offers under the Company's prospectus dated 31 January 2017 as varied by the supplementary prospectus dated 10 February 2017 (**Prospectus**) are closed, and the conditions to the Offers have been satisfied;
2. The allotment of all securities under the Offers has occurred (30,000,000 ordinary shares and 15,000,000 options exercisable at \$0.25 on or before 3 years from the date of issue);
3. Completion of the in specie distribution of 28,000,100 shares to the shareholders of TNG limited has occurred.
4. The Lead Manager options (3,500,000 options exercisable at \$0.25 on or before 3 years from the date of issue) have been issued;
5. The options proposed to be issued Directors and management have been issued (11,500,000 options exercisable at \$0.30 on or before 3 years from the date of issue) have been issued);
6. There are no legal, regulatory, statutory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Prospectus; and
7. The Company will have sufficient working capital to carry out its stated objectives in satisfaction of Listing Rule 1.3.3(a).

Yours sincerely

A handwritten signature in black ink that reads "Simon Robertson".

**Simon Robertson**  
Company Secretary