

Issue of Placement Shares

Todd River Resources Limited (ASX: TRT; “Todd River” or “the Company”) is pleased to announce that it has today issued a total of 11,975,031 shares at an issue price of A\$0.09 raising approximately A\$1.08m (before costs) via a placement (“Placement”).

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

Todd River provides the following information pursuant to Listing Rule 3.10.5A:

1. 6,500,000 shares have been issued pursuant to Todd River’s Listing Rule 7.1A capacity (“**7.1A Placement**”). The shares issued pursuant to the 7.1A Placement represent 8.44% of the post Placement capital in the Company. Pre-Placement shareholders overall interests will therefore be diluted by 8.44% following the 7.1A Placement (however some existing shareholders have participated in the Placement so their particular interests may have increased or been diluted to a lesser extent).

The remainder of 5,475,031 shares in the Placement have been issued pursuant to Todd River’s Listing Rule 7.1 capacity (“**7.1 Placement**”).

The following table provides details of participation by existing shareholders and new investors who participated in the component of the Placement issued under the Company’s ASX Listing Rule 7.1A capacity:

	%
Shares held by shareholders who did not participate in the ASX Listing Rule 7.1A component of the Placement	83.41
Shares held by pre-Placement shareholders who did participate in the ASX Listing Rule 7.1A component of the Placement	12.27
Shares held by new shareholders who participated in the ASX Listing Rule 7.1A component of the Placement	4.32



2. Todd River issued the Shares by way of the 7.1A Placement and not by way of a pro-rata offer as it considered that this was the most appropriate way of raising funds in the circumstances, providing certainty for the Company going forward. The Placement does not expose the Company to additional costs, a protracted process and market volatility that may have been experienced with a pro-rata issue or other type of issue in which existing ordinary shareholders would have been eligible to participate.
3. The Placement was not underwritten. The Company will pay a 6% capital raising fee on the funds raised under the Placement to the joint lead managers to the Placement. Todd River has also incurred expenses including legal, listing and other fees in connection with the Placement.

An Appendix 3B applying for quotation of the Placement shares, together with a cleansing notice in respect of the Placement shares 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.