



18 September 2018

ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir/Madam

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Todd River Resources Limited (ABN 45 600 308 398) (ASX: TRT) (**Todd River Resources**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Todd River Resources today announced a non-renounceable pro-rata entitlement offer to existing shareholders who:

- (a) are registered as a holder of Todd River Resources shares at 7.00pm AEST on the Record Date of Friday, 21 September 2018;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States or a US Person or acting for the account or benefit of such persons; and
- (d) are eligible under all application securities laws to receive an offer under the Entitlement Offer,

(together, **Eligible Shareholders**), on the basis of 1 new share in Todd River Resources (**New Share**) for every 2 fully paid ordinary shares in Todd River Resources (**Share**) held (**Entitlement Offer**).

An offer document for the Entitlement Offer will be dispatched to all Eligible Shareholders on or about Wednesday, 26 September 2018.

Todd River Resources confirms that:

- (a) it will offer the New Shares under the Entitlement Offer for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is given by Todd River Resources under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, Todd River Resources has complied with;
 - (i) the previous provisions of Chapter 2M of the Act as they apply to Todd River Resources; and



- (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in subsections 708AA(8) and (9) of the Act which is required to be disclosed by Todd River Resources under section 708AA(7)(d) of the Act; and
- (e) the potential effect the Entitlement Offer will have on the control of Todd River Resources, and the consequences of that effect, will depend on a number of factors, including investor demand. However, having regard to the composition of the Todd River Resources' share register, including the fact that (based on substantial holding notices that have been lodged on or prior to the date of this notice), no shareholder currently has voting power exceeding 10% in Todd River Resources, and the terms of the Entitlement Offer, Todd River Resources does not believe that any person will increase their percentage shareholding pursuant to the Entitlement Offer in a way which will have any material impact on the control of Todd River Resources or that any party will as a result of the Entitlement Offer acquire voting power exceeding 20% in Todd River Resources.

The potential effect on control is summarised below:

- (i) if all Eligible Shareholders take up their entitlements under the Entitlement Offer, then the Entitlement Offer will have no significant effect on the control of Todd River Resources;
- (ii) if some Eligible Shareholders do not take up all of their entitlements under the Entitlement Offer, this could result in a dilution of those Eligible Shareholders' interests and the interests of Eligible Shareholders who accept their entitlements increasing;
- (iii) the proportional interests of shareholders with registered addresses outside Australia and New Zealand (and other ineligible shareholders) will be diluted because such shareholders are not entitled to participate in the Entitlement Offer; and
- (iv) shareholders that apply for additional shares under the top-up facility (under which any shortfall between applications received and the number of New Shares proposed to be issued under the Entitlement Offer may be applied for by those who have accepted their entitlements in full) may increase their interests beyond their entitlement. This could result in the dilution of holdings of those who failed to accept their entitlements in full and those who failed to apply for additional shares.

Yours sincerely

Simon Robertson
Company Secretary