

Completion of Capital Raising and Appointment of Directors

Todd River Resources Limited (ASX: TRT; “**Todd River**” or “**the Company**”) is pleased to announce that it has today issued a total of 57,057,808 shares raising approximately A\$4.9m (before costs) via the issue of 35,711,008 shares at an issue price of \$0.08 per share representing the shortfall from the recent non-renounceable entitlement issue (**Shortfall Placement**) and a further placement of 21,346,800 million fully-paid ordinary shares at an issue price of A\$0.094 per share to ASX-listed S2R Resources (**S2R**) (**Strategic Placement**), together the capital raising (**Capital Raising**).

S2R has been issued 8,927,700 of the Shortfall Placement shares in addition to the Strategic Placement shares and, as a result, now holds a 19.99% cornerstone shareholding in Todd River.

Funds raised pursuant to the Capital Raising will be used to underpin the Company’s 2019 exploration program at the Mt Hardy Project, where the significant high-grade base metals discovery at EM1 continues to grow.

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

- 13,010,144 shares forming part of the Strategic Placement have been issued to S2R pursuant to Todd River’s Listing Rule 7.1A capacity (“**7.1A Placement**”). These shares issued pursuant to the 7.1A Placement represent 8.59% of the post Capital Raising capital in the Company. Pre-7.1A Placement shareholders overall interests will therefore be diluted by 8.59% following the 7.1A Placement.

The remainder of 8,336,656 shares forming the balance of the Strategic Placement and issued to S2R have been issued pursuant to Todd River’s Listing Rule 7.1 capacity.

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

	%
Shares held by shareholders who did not participate in the 7.1A Placement	80.01
Shares held by pre-7.1A Placement shareholders who did participate in the 7.1A Placement	0



Shares held by new shareholders who participated in the 7.1A Placement	19.99
--	-------

2. Todd River issued the Shares by way of the 7.1A Placement as part of the Strategic Placement as one component of the Capital Raising (the other component being the Shortfall Placement arising from the pro-rata entitlement offer to shareholders which closed on 17 October 2018). The 7.1A Placement shares were issued by way of placement rather than pro-rata issue so as to enable S2R to obtain a 19.99% cornerstone investment (noting that the Company has recently undertaken a pro-rata entitlement offer at a price lower than the 7.1A Placement issue price).
3. The Capital Raising was not underwritten. The Company will pay a 6% capital raising fee on the funds raised under the Capital Raising to the lead manager to the Capital Raising, Hartley's Limited. Todd River has also incurred expenses including legal, listing and other fees in connection with the Capital Raising.

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

The Company also advises that Mr William Dix (the current CEO) has been appointed as Managing Director of the Company and Dr Mark Bennett (a nominee of S2R) has been appointed as a non-executive Director.

Will Dix, CEO – Todd River Resources

Enquiries:

Will Dix, CEO + 61 (0) 8 9327 0950

Nicholas Read
Read Corporate + 61 (0) 8 9388 1474

About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that has recently announced a zinc-copper discovery, EM1, at its 100% owned Mt Hardy Project, located 300Km north west of Alice Springs.

With a strong management team, tight capital structure and fully funded for exploration in 2019, Todd River is well placed to pursue additional base metal mineralisation at Mt Hardy and progress exploration activities across its exploration portfolio.



Whist Todd River's main focus is at Mt Hardy, the Company holds an extensive precious and base metal project portfolio which includes the Rover gold project, the McArthur Copper-Zinc project and the large Manbarrum Zinc resource.