

SMALL SHAREHOLDING SALE FACILITY

Todd River Resources Limited (ASX:TRT) (**Todd River** or the **Company**) is pleased to announce that it has established a small shareholding sale facility (**Facility**) for certain shareholders with holdings valued at less than A\$500. The Facility will provide those shareholders with an opportunity to sell their shareholding in Todd River without incurring brokerage or handling costs.

The Facility is only open to eligible shareholders (**Eligible Shareholders**) who are shareholders on the Todd River register:

- a) who hold less than A\$500 worth of shares at 5:00pm (Perth time) on 12 March 2019 (**Record Date**); **and**
- b) where those shares were acquired under the spin-out of Todd River from TNG Limited by way of the in-specie distribution of Todd River shares on 23 March 2017 (**TNG In-Specie Distribution**), and where those shares were worth less than A\$500 at the time of the TNG In-Specie Distribution. Based on the pre-quotation issue price for Todd River shares of A\$0.20, a holding of less than 2,500 shares was worth less than A\$500 at the time of the TNG In-Specie Distribution.

Unless Eligible Shareholders opt-out of participation in the Facility or they hold more than A\$500 worth of shares at 5:00 pm (Perth time) on 29 April 2019, these shareholders will have their shares sold (pursuant to the powers under Todd River's constitution) and the proceeds remitted to them.

The Company will organise payment of all the costs of sale for those Eligible Shareholders who take advantage of the Facility (although tax consequences from the sale will be the shareholder's responsibility).

Eligible Shareholders who do not wish to participate will have the ability to opt-out of participating in the Facility so as to retain their shareholding.

As at 12 March 2019, approximately 2,146 of the Company's approximately 3,951 shareholders would be eligible to participate in the Facility. Those shareholders hold 1,343,493 ordinary shares in Todd River, representing approximately 0.94% of Todd River's total issued capital. The Company is providing the Facility to enable Todd River to substantially reduce the administrative costs of managing small shareholdings and it will also enable Eligible Shareholders, who may otherwise find it difficult or expensive to dispose of their shares through normal means, to dispose of their small holdings in a cost effective manner.

A summary of the key dates in respect of the Facility is as follows:

Event	Date
Record Date to determine which shareholders are Eligible Shareholders	12 March 2019 at 5:00 pm (Perth time)
Letter despatched to Eligible Shareholders	18 March 2019



Closing date (last day for receipt of Share Retention Forms)	29 April 2019 at 5:00 pm (Perth time)
Expected payment date	Expected to be on or about 29 May 2019

Todd River has the power under its constitution to put in place and implement the Facility (in accordance with the ASX Listing Rules).

An explanatory letter, Q&A Information Sheet and a personalised Share Retention Form will be despatched to all relevant shareholders. A copy of the letter, Q&A Information Sheet and pro forma Share Retention Form are also attached to this announcement.

If you have any questions, please call your broker, accountant or professional adviser. If you require information on how to complete the Share Retention Form, please contact the Company Secretary on +61 8 6166 0255

ENDS

For further information, please contact:

Will Dix, MD – Todd River Resources

Enquiries:

Will Dix, MD + 61 (0) 8 6166 0255

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.



14 March 2019

Dear Shareholder

IMPORTANT NOTICE – intention to sell your small shareholding of XXXX TRT shares

We are writing to advise you that Todd River Resources Limited (**Todd River, TRT or the Company**) has established a small shareholding sale facility (**Facility**) for holders of parcels of TRT shares (**Eligible Small Shareholdings**) with a market value of less than A\$500 as at 5:00pm Perth time on 12 March 2019, and whose shares had a market value of less than A\$500 when acquired under the spin-out of Todd River from TNG Limited by way of the in-specie distribution of Todd River shares on 23 March 2017 (**TNG In-Specie Distribution**).

Shareholders with Eligible Small Shareholdings who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees and the proceeds of the sale will be sent to you by cheque. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

Shareholders with Eligible Small Shareholdings who do not wish to participate have the ability to opt-out of participating in the Facility so as to retain their shareholding.

By facilitating the sale of Eligible Small Shareholdings, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings. The Facility will also enable investors with small holdings, who may otherwise find it difficult or expensive to dispose of their shares through normal means, to dispose of their small holdings in a cost effective manner.

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. Todd River directors may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale.

Our records show that:

- a) you held a small shareholding based on the Company's share price of \$0.075 as at 5:00pm Perth time on 12 March 2019 (**Record Date**); and
- b) that parcel was created by the transfer of a parcel of TRT shares worth less than A\$500 at the time of transfer under the TNG In-Specie Distribution.

The Company intends to sell your shares through the Facility in accordance with Clause 6.7 of the Company's Constitution and the ASX Listing Rules if the market value of your holding remains below A\$500 at 5:00 pm (Perth time) on 29 April 2019, unless you opt-out of participation in the Facility by following the opt-out procedure set out below. Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable.

What should you do?

If you do NOT wish to sell your shares through the Facility, you must complete and return the attached form (**Share Retention Form**) to the address on the form so that it is received by 5:00pm (WST) on 29 April 2019. Please read the instructions on your personalised Share Retention Form carefully before completing it.

If you want to sell your shares through the Facility, you do not need to take any action. Any tax consequences arising from the sale of your shares will be your responsibility.



If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility, you should consult your legal, financial or taxation adviser.

The attached Q&A Information Sheet sets out further details of the Facility, which you should read before making any decision. If you require information on how to complete the Share Retention Form please contact the Company Secretary on + 61 (0) 8 6166 0255.

Yours Sincerely

Simon Robertson
Company Secretary
On behalf of the Board

**Return your Form to the
Company's share registry:**

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

☎ **Phone:**
(within Australia) 08 6166 0255
(outside Australia) +61 8 6166 0255

TRT
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form

 **If you wish to retain your shares, your form must be received by 5:00pm (Perth time) on Monday 29 April 2019**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Todd River Resources Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Todd River Resources Limited, do not complete or return this form. If you have more than one shareholding on Todd River Resources Limited's register and you do not wish to sell your shares under the Small Shareholding Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

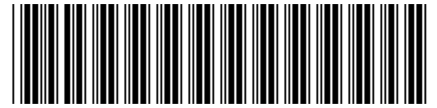
Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



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Share Retention Form

For your security keep your SRN/
HIN confidential.

STEP 1 Shareholding Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 5:00pm (Perth time) on 12 March 2019:

XX

STEP 2 Signature of Shareholder(s) *This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Small Shareholding Sale Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3 Contact Details

Contact Name _____ Contact Daytime Telephone _____ Date / /

Email Address _____

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

14 March 2019

Small Shareholding Sale Facility

Q&A Information Sheet

1. What is an Eligible Small Shareholding?

An Eligible Small Shareholding of shares is a holding of Todd River Resources Limited (**Todd River, TRT** or the **Company**) shares which satisfies both of the following criteria:

- a) the holding is valued at less than A\$500 as at 5:00pm Perth time on 12 March 2019 (**Record Date**); and
- b) those shares were acquired under the spin-out of Todd River from TNG Limited by way of the in-specie distribution of Todd River shares on 23 March 2017 (**TNG In-Specie Distribution**), and those shares were worth less than A\$500 at the time of the TNG In-Specie Distribution. Based on the pre-quotations issue price for Todd River shares of A\$0.20, a holding of less than 2,500 shares was worth less than A\$500 at the time of the TNG In-Specie Distribution.

There may be shareholders with a holding worth less than A\$500 who did not acquire their shares under the TNG In-Specie Distribution. The Company cannot easily determine whether it is entitled (under the Company's Constitution) to facilitate the sale of those holdings and considers that it would be uneconomic to further investigate the circumstances of those shareholders to determine whether those shareholders may be eligible to participate in the share sale facility. The Facility is therefore limited to Eligible Small Shareholdings acquired under the TNG In-Specie Distribution.

2. Why is Todd River doing this?

As outlined in the letter, by facilitating the sale of Eligible Small Shareholdings, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings. The Facility will also enable investors with small holdings, who may find it difficult or expensive to dispose of those shares through normal means, to dispose of their small holdings in a cost effective manner. By facilitating the sale of Eligible Small Shareholdings, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings. The Facility will also enable investors with small holdings, who may otherwise find it difficult or expensive to dispose of their shares through normal means, to dispose of their small holdings in a cost effective manner.

Based on the register of ASX shareholders of Todd River as at 5.00pm (Perth time) on the Record Date, 2,146 out of 3,951 shareholders hold an Eligible Small Shareholding.

If all Shareholders with Eligible Small Shareholdings wish to sell their shares under the Facility, there will be a 54.3% reduction (approximately) in the number of Todd River shareholders (assuming no other change to the number of shareholders) that will result in significant administrative savings for the Company.



3. What price will I receive for shares sold through the Facility?

The price that you receive for your shares under the Facility will depend on when and how the shares are sold. Todd River's directors may arrange for the sale of your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale.

You will not have control over the time at which your shares are sold, and the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day (and may not be the best price on the day that your shares are sold). If the Company's directors sell your shares other than on market, the price will be the price that the Company's directors have been able to negotiate with the acquirer(s).

4. What are the key dates?

A summary of the key dates in relation to the Facility is as follows:

- Eligible Small Shareholding Record Date – 12 March 2019 at 5.00pm (Perth time)
- Announcement to ASX – 14 March 2019
- Letters sent to shareholders with Eligible Small Shareholdings – 18 March 2019
- Closing date (last date for receipt of Share Retention Forms) – 29 April 2019 at 5.00pm (Perth time)
- Expected payment date - expected to be on or about 29 May 2019

5. What is the price of Todd River's shares?

The last sale price of Todd River's shares on 13 March 2019 was \$0.08. The share price changes frequently and more recent prices are available on the ASX website (www.asx.com.au) under the ASX code TRT.

6. When will the proceeds from the sale of shares be sent to me?

Payment will be sent to you following settlement of the sale or otherwise as soon as is practical. Payment will be made in Australian dollars by cheque. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds.

The cheque will be sent by post to your address as shown in the share register at the time the share sale payment is run.

7. If I buy more shares, can I retain my holding?

Yes, if you buy more shares before the Closing Date so that you hold more than A\$500 of shares on the Closing Date, your shares will not be sold through the Facility. Any additional shares must be registered by 5:00 pm (Perth time) on 29 April 2019 under the same name and address and with the same holder number (SRN or HIN) as set out in the letter.

8. What if my shares are held in a CHESS holding?

If your shares remain in a CHESS holding at 5:00pm (Perth time) on 29 April 2019, the Company may move those shares to an issuer sponsored holding and the shares will then be sold through the Facility.

9. Where can I get further information?

Should you have any questions concerning your shareholding or how the Facility will work, please contact Todd River's Company Secretary, Mr. Simon Robertson on+ 61 (0) 8 6166 0255.



10. I have more than one holding and want to consolidate

If you currently have more than one holding on the Company's share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Eligible Small Shareholding. Under these circumstances your shares will not be sold as part of the Facility. If you wish to amalgamate multiple holdings, please contact the Share Registry, Computershare Investor Services, on 1300 850 505 (within Australia) or +61 3941 54000 (outside Australia).

Important notes

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX or to vary, delay or cancel the sale of your shares and not proceed with any sale of shares at any time before your shares are sold. This letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that is the Facility the best way to sell Todd River shares. If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.