
Issue of Placement Shares

Todd River Resources Limited (ASX: TRT; “**Todd River**” or “**the Company**”) is pleased to announce that it has today issued 32,259,000 shares at an issue price of A\$0.031 raising A\$1,000,000 (before costs), under the placement announced on 2 September 2019 (“**Placement**”).

In addition to the Placement, the Company is also undertaking a 1 for 3 underwritten pro-rata entitlement offer (“**Entitlement Offer**”) at A\$0.031 to raise approximately A\$1.9 million (before costs), as announced on 2 September 2019.

Funds raised pursuant to the Placement and the Entitlement Offer will be used to further the Company’s exploration program at the Mt Hardy Project, where the Company recently announced a maiden Mineral Resource estimate at the Hendrix deposit of 2.6Mt @ 10.5% zinc equivalent, and to fund a drilling program to test a number of new base metal targets which the Company intends to commence in September 2019 with the focus being the Hendrix South and North West, Gilly, Laver and Linda Jane prospects. Funds will also be used to advance the Petermann Range Project where negotiations for land access are progressing towards a conclusion, and for general working capital purposes.

Todd River issued the shares under the Placement utilising its existing placement capacity under Listing Rule 7.1 (in relation to 17,114,176 shares) and 7.1A (in relation to 15,144,824 shares).

As 15,144,824 shares were issued using Todd River’s placement capacity under Listing Rule 7.1A, Todd River provides the following information pursuant to Listing Rule 3.10.5A:

1. 15,144,824 shares in the Placement were issued pursuant to Todd River’s Listing Rule 7.1A capacity (“**7.1A Placement**”). These shares represent approximately 8.24% of the post-Placement capital in the Company. Pre-Placement shareholders’ overall interests will therefore be diluted by approximately 8.24% following the 7.1A Placement (with total dilution from the issue of all 32,259,000 shares under the Placement being approximately 17.56%).
2. Todd River issued the 7.1A Placement shares for cash consideration and Todd River carried out the issue as one component of the capital raising announced on 2 September 2019 (the other components being the balance of the Placement plus a pro-rata entitlement offer to eligible shareholders as announced on 2 September 2019). Todd River conducted the Placement rather than a pro-rata issue or other type of issue in which existing security holders would have been eligible to participate as it was considered to be the quickest, most efficient and most certain method of raising funds in the circumstances, but included the Entitlement Offer to ensure that existing shareholders also got to participate in the capital raising at the Placement price.



3. The Placement was not underwritten. The Company will pay a 6% capital raising fee on the funds raised under the Placement to the lead manager to the Placement, Hartleys Limited. In addition, Hartleys Ltd (or its nominee) will be issued 2.87 million unlisted options exercisable at 11.2 cents on or before 3 years from the date they are issued following completion of the capital raising, subject to shareholder approval. Todd River has also incurred expenses including legal, listing and other expenses in connection with the Placement.

An Appendix 3B applying for quotation of the shares issued under the Placement, together with a cleansing notice in respect of those shares under section 708A(5)(e) of the Corporations Act 2001 (Cth), have today been lodged with ASX.

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Forward-looking statements

This release contains forward-looking statements. The words 'forecast', 'estimate', 'likely', 'anticipate', 'believe', 'expect', 'project', 'predict', 'outlook', 'guidance', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements in this release include statements regarding our strategy, future operational and financial results, acquisitions, future projects, the results of the capital raising and the use of proceeds therefrom. You are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements, opinions and estimates provided in this release are based on assumptions and contingencies that are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements are subject to known and unknown risks and uncertainties, there can be no assurance that actual outcomes will not differ materially from forward-looking statements and readers are cautioned not to place undue reliance on these forward looking statements. The Company assumes no obligation to update or revise these forward-looking statements to reflect any change in expectations or assumptions.

Compliance statement – mineral resources

The information in this announcement that relates to Mineral Resources is extracted from the Company's ASX announcement dated 10 July 2019 "Maiden Mineral Resource Estimate at Mt Hardy" available to view at www.asx.com.au, and was completed in accordance with the guidelines of the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical



parameters underpinning the Mineral Resources estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that has recently announced a maiden zinc-copper Mineral Resource estimate at Hendrix, within its 100% owned Mt Hardy Project, located 300km north west of Alice Springs.

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

While 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 as well as pending applications in the Petermann Range.

Not for release to US wire services or distribution in the United States

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.