

Final Entitlement Offer Results

Todd River Resources Limited (ASX: TRT; “**Todd River Resources**” or “the **Company**”) refers to its announcement on 2 September 2019 of a 1 for 3 underwritten non-renounceable pro-rata entitlement offer by the Company to raise up to approximately \$1.9 million (before costs) (“**Entitlement Offer**”) which closed at 5.00pm (AWST) on Friday 4 October 2019 and to the offer booklet released to ASX on 12 September 2019 in relation to the Entitlement Offer (“**Offer Booklet**”).

Further to the Company’s announcement dated 7 October 2019, the Company confirms that the Entitlement Offer raised \$880,372 (before costs) from applications received from eligible shareholders representing 28,399,090 new fully paid ordinary shares (**New Shares**).

The number of shortfall shares from the Entitlement Offer is 32,837,235 New Shares, which is comprised of the following:

- 26,942,603 New Shares which represent entitlements not taken up by eligible shareholders; and
- 5,894,632 New Shares which represent entitlements of ineligible shareholders.

Eligible shareholders who subscribed for additional New Shares under the Top-Up Facility under the Entitlement Offer will be allocated New Shares of up to 50% of their entitlement (being the maximum amount of additional New Shares that may be subscribed for by an eligible shareholder under the Top-Up Facility). Subscription funds received in excess of that maximum number will be refunded.

All remaining shortfall shares as a result of the Entitlement Offer will be issued to the sub-underwriters of the Entitlement Offer in accordance with the terms of the underwriting agreement with Hartleys Limited (and the respective sub-underwriting agreements), noting that New Shares which represent entitlements of ineligible shareholders (**Sale Shares**) will be disposed of through the Company’s ASIC-approved sale nominee Saltbush Nominee Pty Ltd (**Saltbush**) as described in the Offer Booklet. In this regard, Saltbush has informed the Company that given the current market price of the Company’s shares on ASX and the depth of demand for the Company’s shares at various bid prices, it currently proposes to dispose of the Sale Shares off-market to the sub-underwriters (other than Southern Star Exploration Pty Ltd) at \$0.031 per New Share (being the issue price under the Entitlement Offer). If so, after the deduction of the issue price per share and all selling fees, there will be no net proceeds to distribute to the Company’s overseas shareholders who were ineligible to participate in the Entitlement Offer.

Subject to settlement, the issue of all shortfall shares will bring the total amount raised under the Entitlement Offer to approximately \$1.9 million (before costs).

In total, applications were received from eligible shareholders for approximately 51.3 % of shares available to eligible shareholders under the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing shares on issue. New Shares will be issued on 11 October 2019 (in relation to those New Shares subscribed for by eligible shareholders) and on 14 October 2019 (in relation to all shortfall shares subscribed for by the sub-underwriters following settlement of funds and DvP allocations) and will



commence trading on a normal settlement basis on the ASX on 14 October 2019. Holding statements will be despatched on or around 15 October 2019.

The Company also announces that it has agreed with a professional investor to issue 806,452 fully paid ordinary shares at an issue price of \$0.031 per share to raise \$25,000 before costs. The Company will utilise its existing placement capacity under Listing Rule 7.1 for this issue of shares and shareholder approval will not be sought. The Company intends to use the funds raised to progress the development of the Company's projects and for general working capital purposes. All shares under this placement will be issued on 14 October 2019.

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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.