

Completion of Placement

Todd River Resources Limited (ASX: TRT; “**Todd River**” or “the **Company**”) is pleased to announce that, following shareholder approvals received at its Annual General Meeting on 20 October 2020, it has today issued 75,362,232 shares at an issue price of A\$0.03 raising approximately A\$2.26 million (before costs) under Tranche 2 of the A\$4.0 million placement announced on 17 August 2020 (“**Placement**”).

The Company has also issued 67,999,965 attaching options (1 option for each 2 shares issued) to participants in the Placement exercisable at \$0.06 on or before 27 October 2022. The issue of the attaching options was also approved by shareholders at the Annual General Meeting.

Funds raised under the Placement will be used to carry out exploration work at the Nanutarra Ni-Cu-PGE Project; Ni-Cu-PGE and gold exploration at the Berkshire Valley Project in Western Australia (100km north of the exciting Chalice Gold (ASX:CHN) Julimar discovery) that the Company has acquired through the acquisition of Marlee Base Metals Pty Ltd and Moonknight Pty Ltd; to advance the Petermann Range Project where Exploration Agreement negotiations for land access are almost complete; and for general working capital purposes.

An Appendix 2A applying for quotation of the shares issued, together with a cleansing notice in respect of those shares under section 708A(5)(e) of the *Corporations Act 2001* (Cth), will follow this announcement.

Hartleys acted as lead manager to the Placement and has been issued a total of 10,000,000 Options, on the same terms and conditions as the attaching options, as partial payment for those services, the issue of which was approved by shareholders at the Annual General Meeting.

Summary Information

The following disclaimer applies to this announcement and any information contained in it. The information in this announcement is general background information only and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

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.

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.

Release authorised by Will Dix, Managing Director.

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About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that has base and precious metal projects in Western Australia and the Northern Territory. The Company has resources at both its Mt Hardy and Manbarrum Projects and has recently acquired several exciting base metal projects in Western Australia including Berkshire Valley in the south west Yilgarn.

With a strong management team and tight capital structure, Todd River is well placed to pursue additional base metal opportunities across its extensive exploration portfolio that also includes the Berkshire Valley and Petermann Range Projects