
TODD RIVER RECEIVES FIRM COMMITMENTS TO RAISE \$1.056m TO ACCELERATE EXPLORATION

Highlights:

- **Firm commitments received to raise A\$1.056m via a Share Placement to new and existing professional and sophisticated investors, with Sanlam Private Wealth acting as Lead Manager.**
- **Significant demand received from new and existing investors, with funds used to underpin the ongoing exploration program at Mount Hardy (copper-zinc) and the planned new work programs commencing at Rover (copper-gold) and McArthur (copper-zinc).**
- **Aggressive follow-up diamond drilling and geophysics continuing at the emerging zinc-copper discovery at the 100%-owned Mount Hardy Copper-Zinc Project, targeting extensions of the recently announced thick high-grade base metal intercept.**

Todd River Resources Limited (ASX: TRT; “Todd River” or “the Company”) is pleased to announce it has received firm commitments to raise A\$1,056,152.77 before costs (“Capital Raising”) to accelerate ongoing drilling and upcoming exploration activities at its key 100% owned Northern Territory mineral projects including the recent base metals discovery at Mount Hardy.

The capital raising, to be undertaken through a Share Placement to qualified institutional and sophisticated investors in Australia comprising 11,735,031 fully-paid shares at \$0.09 per share. Participants in the Placement will also receive, subject to shareholder approval, a free 1-for-2 listed TRTO \$0.25, March 2020 option.

The Placement will be undertaken within the Company’s existing ASX Listing Rule 7.1 (5,235,031 shares) and 7.1A (6,500,000 shares) capacities, and all Placement shares issued will rank equally with existing ordinary shares.

The offer price of A\$0.09 per share meets the requirements of LR 7.1A.3, being greater than 75% of the 15-day VWAP. Settlement is expected to occur on Monday July 2, with the new shares being allotted the next day. The issue of options is subject to shareholder approval at a later date.

Sanlam Private Wealth has acted as Lead Manager and Corporate Advisor to the Company for the capital raising.



The funds raised will be used primarily to accelerate ongoing diamond drilling and down-hole geophysics program at the Company's 100%-owned **Mt Hardy Copper-Zinc Project** in the Northern Territory (Figure 1) where outstanding exploration results have recently been announced (refer ASX announcement dated 20 June 2018).

Figure 1 – Location of the Mount Hardy Copper-Zinc Project.





Todd River's Chief Executive Officer Will Dix said the Company had received a very high level of investor interest in the share placement, which reflected the excellent recent drilling results from Mt Hardy and the positive outlook for base metals generally.

"This is a great result for the Company which allows us to push hard with ongoing exploration programs while preserving our excellent capital structure. The recent high-grade drilling results from Mt Hardy provide a great platform to build from and we are looking forward to developing a better understanding of the geometry and extent of the mineralisation through further drilling, supported by down-hole geophysics.

"We are also looking forward to the start of work at both Rover and McArthur in the coming months, which should open up additional exploration opportunities for the Company alongside the emerging discovery at Mt Hardy."

"I'd like to take this opportunity to thank Sanlam Private Wealth for their efforts in coordinating the raise. We look forward to using the funds raised to build shareholder value."

Will Dix, CEO – Todd River Resources

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About Todd River Resources

Todd River Resources (ASX: TRT) is an Australian-based resources company that holds a large, highly prospective zinc and base metals exploration portfolio in the Northern Territory. The Company was formerly a subsidiary of ASX-listed strategic metals company TNG Ltd (ASX: TNG), and was spun-out of TNG in 2016 to advance and develop TNG's significant portfolio of non-core base metals assets.

With a strong management team and tight capital structure, Todd River is well placed to pursue exploration activities across its exploration portfolio, which are aimed at establishing the Company as a leading force in Australian zinc exploration and development.



Todd River's extensive base metal portfolio includes the large Manbarrum Zinc Project, the Mount Hardy Copper-Zinc Project, the Stokes Yard Zinc Project and the McArthur Copper-Zinc project, as well as a number of other exploration projects covering base metals and other commodities.