

FUNDING UPDATE

Exercise of Options and sale of liquid assets add \$1.1M to treasury

Todd River Resources Limited (ASX: TRT; “Todd River” or “the Company”) provides the following update in relation to funds received from the exercise of options and the sale of Core Lithium shares, previously received as consideration for the divestment of one of the Company’s non-core assets.

Options

Since the release of the September Quarterly Activities Report, the Company has received option exercise forms for 8,532,715 fully paid shares. These shares have been allotted and total funds banked from the exercise of options since the quarter ended 30 September 2021 was **\$513,930**.

Sale of Core Lithium Ltd Shares

On 17th December 2019, the Company finalised the sale of the Walabanba Project in the Northern Territory to Core Lithium Ltd (ASX: CXO) for a consideration of \$50,000 in CXO shares which at the time were trading at around \$0.038.

During 2021 these shares have been sold with the majority transacting during November 2021 at a time of record high CXO prices with gross proceeds realised from the sale of shares of **\$642,000** following the quarter ended 30 September 2021.

The additional funding improves the Company’s cash position to currently around \$6.84M, an increase of around \$800,000 from the end of the September 2021 quarter. The strong cash position provides added drilling flexibility to the ongoing exploration program at Berkshire Valley.

This announcement is approved by the Board of Todd River Resources

Enquiries:

Will Dix + 61 (0) 8 6166 0255

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 a base metal resource at its Mt Hardy Project and several exciting Ni-Cu-PGE and 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 large applications in the Bangemall Region of Western Australia.