

Todd River Resources IPO Raises \$6M

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to advise that its base metals spin-off, Todd River Resources Limited (**Todd River Resources**), has raised the maximum subscription of \$6 million under its Initial Public Offer.

Todd River Resources lodged a Prospectus dated 31 January 2017 (**Original Prospectus**) and a Supplementary Prospectus dated 10 February 2017 (**Supplementary Prospectus**) with the Australian Securities and Investments Commission (**ASIC**) offering up to 30,000,000 shares each at an issue price of \$0.20, together with one free attaching option for every two shares subscribed for and issued (**Offer**). The Offer consisted of both the General Offer and the priority TNG Offer.

TNG shareholders registered at 5.00pm (WST) on 1 February 2017 received a priority in applying for new shares under the Offer via the TNG Offer. The TNG Offer raised approximately \$1.52 million. The Board thanks TNG Shareholders for the strong support shown through the priority TNG Offer.

The remaining funds of approximately \$4.48 million were raised via the General Offer with Lead Broker Sanlam Private Wealth receiving strong demand from investors.

The Record date for the in-specie distribution, approved by shareholders, was 15 March 2017 and, subject to the satisfaction of certain conditions, the Company will proceed with the in-specie distribution.

Todd River Resources, which expects to list on the ASX on or around 30 March 2017, holds an extensive base metal exploration portfolio in the Northern Territory including the large Manbarrum Zinc Project, the Mount Hardy Copper-Zinc Project, the Stokes Yard Zinc Project and the McArthur Copper-Zinc project.

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