



S2 TAKES 19.99% STRATEGIC STAKE IN TODD RIVER RESOURCES

Key points

- **S2 is to acquire a 19.99% strategic shareholding in ASX listed explorer Todd River Resources (TRT) at an average price of A\$0.09/share**
- **TRT owns the Mt Hardy zinc-copper-lead-silver discovery, as well as a variety of base and precious metal prospective properties in the Northern Territory**
- **S2's Managing Director Mark Bennett is to join the TRT board**
- **S2 has funded its investment with the proceeds of its stake in TSXV listed GT Gold (GTT), the sale realising an overall profit of A\$3.39 million on its investment**

S2 Resources Ltd ("S2" or the "Company") advises that it has reached agreement to acquire a strategic 19.99% shareholding in ASX-listed explorer Todd River Resources (ASX: TRT) at an average price of \$0.09 per share.

TRT is a Northern Territory focused explorer that owns several precious and base metal exploration properties including the recently discovered EM1 prospect on its Mt Hardy project (refer to TRT's ASX announcement of 7th November 2018 for details).

Under the terms of the TRT placement arrangements, S2 is to have the right to appoint a nominee to the TRT Board. S2 also has the option (subject to the receipt of an ASX waiver) to participate in future share issues in TRT so as to be able to maintain its percentage shareholding in the company. These rights will continue to apply for so long as S2's shareholding in TRT is at least 7.5%.

S2's Managing Director Mark Bennett is to join the TRT board as a non-executive director¹. Mark will bring his exploration, development and equity capital markets experience to the TRT board as it progresses its exploration at Mt Hardy and elsewhere.



S2 has funded its investment with the proceeds from the sale of its stake in TSXV listed GT Gold (TSXV: GTT), realising an overall pre-tax profit of A\$3.39 million, or 339%, on its original A\$1 million investment.

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Note 1:

S2's Managing Director Dr Mark Bennett has a pre-existing direct and indirect investment of 1.64 million TRT shares. S2 has put in place arrangements to ensure that decisions relating to its investment in TRT are made independently of Dr Bennett's personal investment.