

# TROY RESOURCES LIMITED

ABN 33 006 243 750



TROY RESOURCES LIMITED

## NOTICE OF GENERAL MEETING OF SHAREHOLDERS

**Date of Meeting**

28 January 2016

**Time of Meeting**

9.30am (Perth time)

**Place of Meeting**

The Celtic Club

48 Ord Street

West Perth WA 6005

**A Proxy Form is enclosed**

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

# TROY RESOURCES LIMITED

## ABN 33 006 243 750

### NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Troy Resources Limited ABN 33 006 243 750 (Company) will be held at 9.30am (Perth time) on Thursday, 28 January 2016 at The Celtic Club, 48 Ord Street, West Perth WA 6005 for the purpose of transacting the following business referred to in this Notice of General Meeting.

### AGENDA

#### ITEMS OF BUSINESS

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##### 1. Resolution 1 – Ratification of the issue of Placement Shares (Tranche 1)

To consider and, if thought fit, pass the following as an ordinary resolution:

*“That pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders approve the issue of 42,812,091 Shares (Tranche 1) at an issue price of \$0.20 per Share on the terms and conditions set out in the Explanatory Memorandum.”*

##### 2. Resolution 2 – Approval of the issue of Placement Shares (Tranche 2)

To consider and if thought fit, to pass the following as an ordinary resolution:

*“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 7,187,909 Shares (Tranche 2) at an issue price of \$0.20 per Share on the terms and conditions set out in the Explanatory Memorandum.”*

##### 3. Resolution 3 – Participation of Director in Placement of Shares - Mr David Dix

To consider and if thought fit, to pass the following as an ordinary resolution:

*“That, subject to Resolution 2 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 1,000,000 Shares at an issue price of \$0.20 per Share in the Company to Director, Mr David Dix or his nominee pursuant to the Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

##### 4. Resolution 4 – Participation of Director in Placement of Shares - Mr Fred Grimwade

To consider and if thought fit, to pass the following as an ordinary resolution:

*“That, subject to Resolution 2 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 1,000,000 Shares at an issue price of \$0.20 per Share in the Company to Director, Mr Fred Grimwade or his nominee pursuant to the Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

##### 5. Resolution 5 – Participation of Director in Placement of Shares - Mr John Jones

To consider and if thought fit, to pass the following as an ordinary resolution:

*“That, subject to Resolution 2 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 250,000 Shares at an issue price of \$0.20 per Share in the Company to Director, Mr John Jones or his nominee pursuant to the Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

##### 6. Resolution 6 – Participation of Director in Placement of Shares - Mr Ken Nilsson

To consider and if thought fit, to pass the following as an ordinary resolution:

*“That, subject to Resolution 2 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 250,000 Shares at an issue price of \$0.20 per Share in the Company to Director, Mr Ken Nilsson or his nominee pursuant to the Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

##### 7. Resolution 7 – Participation of Director in Placement of Shares - Mr Martin Purvis

To consider and if thought fit, to pass the following as an ordinary resolution:

*“That, subject to Resolution 2 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 250,000 Shares at an issue price of \$0.20 per Share in the Company to Director, Mr Martin Purvis or his nominee pursuant to the Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

##### 9. Resolution 8 – Ratification of Issue of Landowner Shares

To consider and, if thought fit, to pass the following as an ordinary resolution:

*“That pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, Shareholders approve the issue of 702,371 Shares (Baksh Shares) to Azeem Baksh on the terms and conditions set out in the Explanatory Memorandum.”*

#### OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Ms Stacey Apostolou  
Company Secretary  
Dated: 21 December 2015

## Voting Exclusion Statements:

### Resolution 1 – Ratification of Issue of Placement Shares (Tranche 1)

The Company will disregard any votes cast on Resolution 1 by those persons who participated in the Placement (Tranche 1) and any Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 2 – Approval of Issue of Placement Shares (Tranche 2)

The Company will disregard any votes cast on Resolution 2 by those persons who may participate in or might obtain a benefit in the Placement (Tranche 2), except a benefit solely in the capacity of a holder of Shares, and any Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolutions 3, 4, 5, 6 and 7 – Participation of a Director in Placement of Shares – Messrs Dix, Grimwade, Jones, Nilsson and Purvis

The Company will disregard any votes cast on Resolutions 3, 4, 5, 6 and 7 by the relevant Director and any Associate of the relevant Director to which the Resolution relates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 8 – Ratification of Issue of Baksh Shares

The Company will disregard any votes cast on Resolution 8 by Azeem Baksh and any Associate of Azeem Baksh. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### How to vote

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice; or
- submitting their proxy appointment and voting instructions online at [www.investorvote.com.au](http://www.investorvote.com.au), by post using the pre-addressed envelope provided with this Notice, or by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

### Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective, an original or certified copy of the power of attorney under which they have been authorised to attend

and vote at the Meeting must be received by the Company in the same manner, and by the same time, as outlined for proxy forms below.

### Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

### Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 9:30 am (Perth time) on Tuesday, 26 January 2016. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - By Mail:  
Computershare Investor Services Pty Limited,  
GPO Box 242  
Melbourne VIC 3001
  - By Fax:  
1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)
  - By hand:  
Computershare Investor Services Pty Limited  
Level 11

172 St Georges Terrace  
Perth WA 6000

- Custodians:  
For Intermediary Online subscribers only (custodians) please visit:  
[www.intermediaryonline.com](http://www.intermediaryonline.com)  
to submit your voting intention.
- Online:  
[www.investorvote.com.au](http://www.investorvote.com.au) or scanning the QR Code on the front of your proxy form.

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 9.30am (Perth time) on Tuesday, 26 January 2016. If facsimile transmission is used, the power of attorney must be certified.

**Shareholders who are entitled to vote**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5.00 pm (Perth time) on 26 January 2016.

# TROY RESOURCES LIMITED

## ABN 33 006 243 750

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of Troy Resources Limited (the **Company**).

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

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#### RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES (TRANCHE 1)

The Company announced on 18 December 2015 a placement for the issue of 50 million Shares at an issue price of \$0.20 to be undertaken in two tranches. Although the issue of 42,812,091 Shares (**Tranche 1**) has not occurred as at the date of this Notice, the Shares are expected to be issued on 24 December 2015 (i.e. before the date of the GM). The remaining 7,187,909 Shares (**Tranche 2**) is the subject of Resolution 2.

##### Listing Rule 7.4

As the Shares issued under Tranche 1 are to be issued within the Company's placement capacity under Listing Rule 7.1, they will be issued without the requirement for Shareholder approval.

Listing Rule 7.4 allows a company to seek the approval of its shareholders for an issue of securities after the issue has been made without approval under Listing Rule 7.1. The Company now seeks Shareholder approval to ratify the issue of Tranche 1. Approval of this Resolution will provide the Company with the flexibility to issue further securities as required.

The following information is required by Listing Rule 7.5 in relation to the issue of Tranche 1:

- a) The number of Shares to be issued by the Company pursuant to Tranche 1 is 42,812,091 and it is expected the Shares will be issued on 24 December 2015.
- b) The issue price for each Share to be issued under Tranche 1 is \$0.20.
- c) The Shares issued pursuant to Tranche 1 will rank equally in all respects with the Company's existing Shares.
- d) The Shares issued pursuant to Tranche 1 are to be issued and allotted to professional and sophisticated investors, who are not related parties of the Company.
- e) The funds raised from the issue of the Tranche 1 Shares will be used by the Company to supplement working capital requirements whilst the Group is ramping up production to a steady state at Karouni.
- f) A voting exclusion statement in relation to Resolution 1 is included in the Notice.

**Directors' Recommendation:** The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

#### RESOLUTION 2 – APPROVAL OF THE ISSUE OF PLACEMENT SHARES (TRANCHE 2)

##### Listing Rule 7.1

Listing Rule 7.1 provides that a listed company may not issue securities in any 12 month period which, when aggregated with the number of the other securities issued within that 12 month period, exceed 15% of the number of ordinary shares on issue at the beginning of the 12 month period, unless the issue falls within one of the nominated exceptions or the prior approval of members of the company in general meeting is obtained.

##### Listing Rule 7.3

The Company is seeking Shareholder approval for the issue of 7,187,909 Shares under Tranche 2 at \$0.20 per Share.

In compliance with Listing Rule 7.3 Shareholders are advised as follows:

- a) The maximum number of Shares to be issued by the Company pursuant to Tranche 2 is 7,187,909.
- b) The Shares to be issued pursuant to Tranche 2 will be issued following the receipt of Shareholder approval for this Resolution and in any event, no later than three months after the date of the GM.
- c) The issue price for each Share to be issued pursuant to Tranche 2 is \$0.20.
- d) The Shares issued pursuant to Tranche 2 will rank equally in all respects with the Company's existing Shares.
- e) The Shares to be issued pursuant to Tranche 2 are to be issued and allotted to professional and sophisticated investors.
- f) The funds raised from the issue of the Shares pursuant to Tranche 2 will be used to supplement working capital requirements whilst the Group is ramping up production to a steady state at Karouni.
- g) Subject to receiving Shareholder approval, it is expected that the Shares to be issued pursuant to Tranche 2 will be issued on 29 January 2016.
- h) A voting exclusion statement in relation to Resolution 2 is included in the Notice.

**Directors' Recommendation:** The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

#### RESOLUTIONS 3, 4, 5, 6 and 7 – PARTICIPATION OF A DIRECTOR IN PLACEMENT OF SHARES

Listing Rule 10.11 provides that a listed company must not, without the approval of ordinary shareholders, issue equity securities to a related party. Accordingly, pursuant to Listing Rule 10.11, Shareholder approval is being sought for a number of Directors to participate in Tranche 2 of the Placement.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders with respect to Resolution 3:

- a) The Shares will be issued to Mr David Dix or his nominee.
- b) The maximum number of Shares to be issued is 1,000,000 Shares.
- c) Subject to receiving Shareholder approval, the Shares will be issued no later than one month after the date of the GM.
- d) The issue price of the Shares will be \$0.20 each.

- e) The Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares.
- f) The funds from the issue of the Shares will be used to supplement working capital requirements whilst the Group is ramping up production to a steady state at Karouni.

A voting exclusion statement in relation to Resolution 3 is included in the Notice.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders with respect to Resolution 4:

- a) The Shares will be issued to Mr Fred Grimwade or his nominee.
- b) The maximum number of Shares to be issued is 1,000,000 Shares.
- c) Subject to receiving Shareholder approval, the Shares will be issued no later than one month after the date of the GM.
- d) The issue price of the Shares will be \$0.20 each.
- e) The Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares.
- a) The funds from the issue of the Shares will be used to supplement working capital requirements whilst the Group is ramping up production to a steady state at Karouni.

A voting exclusion statement in relation to Resolution 4 is included in the Notice.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders with respect to Resolution 5:

- a) The Shares will be issued to Mr John Jones or his nominee.
- b) The maximum number of Shares to be issued is 250,000 Shares.
- c) Subject to receiving Shareholder approval, the Shares will be issued no later than one month after the date of the GM.
- d) The issue price of the Shares will be \$0.20 each.
- e) The Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares.
- f) The funds from the issue of the Shares will be used to supplement working capital requirements whilst the Group is ramping up production to a steady state at Karouni.

A voting exclusion statement in relation to Resolution 5 is included in the Notice.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders with respect to Resolution 6:

- a) The Shares will be issued to Mr Ken Nilsson or his nominee.
- b) The maximum number of Shares to be issued is 250,000 Shares.
- c) Subject to receiving Shareholder approval, the Shares will be issued no later than one month after the date of the GM.
- d) The issue price of the Shares will be \$0.20 each.
- e) The Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares.
- f) The funds from the issue of the Shares will be used to supplement working capital requirements whilst the

Group is ramping up production to a steady state at Karouni.

A voting exclusion statement in relation to Resolution 6 is included in the Notice.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders with respect to Resolution 7:

- a) The Shares will be issued to Mr Martin Purvis or his nominee.
- b) The maximum number of Shares to be issued is 250,000 Shares.
- c) Subject to receiving Shareholder approval, the Shares will be issued no later than one month after the date of the GM.
- d) The issue price of the Shares will be \$0.20 each.
- e) The Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares.
- f) The funds from the issue of the Shares will be used to supplement working capital requirements whilst the Group is ramping up production to a steady state at Karouni.

A voting exclusion statement in relation to Resolution 7 is included in the Notice.

**Directors' Recommendation:** The Directors (excluding Mr David Dix) unanimously recommend that Shareholders vote in favour of Resolution 3.

The Directors (excluding Mr Fred Grimwade) unanimously recommend that Shareholders vote in favour of Resolution 4.

The Directors (excluding Mr John Jones) unanimously recommend that Shareholders vote in favour of Resolution 5.

The Directors (excluding Mr Ken Nilsson) unanimously recommend that Shareholders vote in favour of Resolution 6.

The Directors (excluding Mr Martin Purvis) unanimously recommend that Shareholders vote in favour of Resolution 7.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 3, 4, 5, 6 and 7.

## **RESOLUTION 8 – RATIFICATION OF ISSUE OF THE BAKSH SHARES**

In November 2011, a subsidiary of Azimuth Resources Limited entered into an earn- in agreement with Mr Azeem Baksh pertaining to a number of tenements in Guyana. Pursuant to that agreement, the Company is required to issue 702,371 Shares to complete the earn in. Although the issue of the Baksh Shares has not occurred as at the date of this Notice, the Baksh Shares are expected to be issued on 24 December 2015 (i.e. before the date of the GM).

### **Listing Rule 7.4**

As the Baksh Shares are to be issued within the Company's placement capacity under Listing Rule 7.1, they will be issued without the requirement for Shareholder approval.

Listing Rule 7.4 allows a company to seek the approval of its shareholders for an issue of securities after the issue has been made without approval under Listing Rule 7.1. The Company now seeks Shareholder approval to ratify the issue of the Baksh Shares. Approval of this Resolution will provide the Company with the flexibility to issue further securities as required.

The following information is required by Listing Rule 7.5 in relation to the issue of the Baksh Shares:

- a) The number of shares to be issued by the Company in satisfaction of the arrangements with Azeem Baksh is 702,371 Shares and it is expected the Baksh Shares will be issued on 24 December 2015.
- b) The Baksh Shares will be issued for nil consideration in accordance with the terms of an earn-in agreement.
- c) The Baksh Shares will be issued to Azeem Baksh who is not a related party of the Company.
- d) The issue of the Baksh Shares will not raise any money.
- e) A voting exclusion statement in relation to Resolution 8 is included in the Notice.

**Directors' Recommendation:** The Directors recommend that Shareholders vote in favour of the Resolution.

## **GLOSSARY**

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or a Child Entity of the Company is taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Baksh Shares** has the meaning set out in Resolution 8.

**Board** means the board of Directors of the Company.

**Company** or **Troy** means Troy Resources Limited ABN 33 006 243 750.

**Constitution** means the constitution of the Company, as amended from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**GM** means general meeting.

**Listing Rules** means the Listing Rules of the ASX.

**Notice** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

**Placement** means the placement of 50 million Shares at an issue price of \$0.20 in two tranches.

**Resolution** means a resolution proposed pursuant to the Notice.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Shareholder** means a holder of Shares.

**Tranche 1** has the meaning given in Resolution 1.

**Tranche 2** has the meaning given in Resolution 2.



**TROY RESOURCES LIMITED**  
ABN 33 006 243 750

— 000001 000 TRY  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:

 **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

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### Vote online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 9:30am (Perth time) Tuesday, 26 January 2016**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

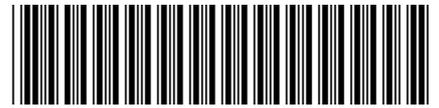
Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Troy Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Troy Resources Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 28 January 2016 at 9:30am (Perth time) and at any adjournment or postponement of that meeting.

## STEP 2 Items of Business PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of the issue of Placement Shares (Tranche 1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval of the issue of Placement Shares (Tranche 2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Participation of Director in Placement of Shares - Mr David Dix	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Participation of Director in Placement of Shares - Mr Fred Grimwade	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Participation of Director in Placement of Shares - Mr John Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Participation of Director in Placement of Shares - Mr Ken Nilsson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Participation of Director in Placement of Shares - Mr Martin Purvis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Ratification of Issue of Landowner Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

<b>Individual or Securityholder 1</b> <input style="width: 90%; height: 20px;" type="text"/>	<b>Securityholder 2</b> <input style="width: 90%; height: 20px;" type="text"/>	<b>Securityholder 3</b> <input style="width: 90%; height: 20px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_