



TROY RESOURCES LIMITED

ASX ANNOUNCEMENT

25 November 2019

SALE OF REMAINING 30% INTEREST IN THE CASPOSO MINE, ARGENTINA

Troy Resources Limited (**ASX: TRY**) (**Troy** or the **Company**) advises that the Company has entered into a share sale agreement with Austral Gold Limited ('Austral') (ASX: AGD) to sell its remaining 30% interest in the Casposo mine in Argentina.

Austral will pay US\$0.2 million to acquire all of the outstanding common shares of Casposo Argentina Ltd ("CAL"), a wholly-owned Canadian subsidiary of Troy that owns the 30% interest in the Casposo mine. The payment is to be made on the closing date, which is expected to occur around 28 November 2019. The agreement is subject to standard indemnities provided by both Troy and Austral.

Troy's Chief Executive Officer, Ken Nilsson said: "We are pleased to have finally resolved the ownership of the Casposo mine. Austral acquired its initial 70% interest in the mine under an agreement in 2016 and has been manager and operator of the project since then. Austral placed the mine onto care and maintenance in April 2019."

ENDS

For further information please contact:

Ken Nilsson - CEO and Managing Director

T: +61 8 9481 1277

E: troy@troyres.com.au

Peter Stern - Non-Executive Chairman

T: +61 8 9481 1277

E: troy@troyres.com.au

Gerry Kaczmarek - CFO and Company Secretary

T: +61 8 9481 1277

E: troy@troyres.com.au