



TROY RESOURCES LIMITED

ABN: 33 006 243 750

30 July 2014

"Troy Resources Comments on Karouni PFS" BRR Webcast

TROY RESOURCES LIMITED (ASX, TSX: TRY) has released a webcast with the following details:

Troy Resources Comments on Karouni PFS

Speaker: Paul Benson, Managing Director & CEO

Live date: Wed, 30 Jul 2014 12:00pm AEST

Access this webcast at www.brrmedia.com/event/124861

Access other TRY webcasts at www.brrmedia.com/asx/TRY

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ABOUT TROY RESOURCES

Troy (ASX, TSX: TRY) is a successful gold and silver producer with a track record of low cost mine development and production. The Company is unique amongst its peers having paid 13 fully franked cash dividends over the 13 years to 2012. The Company expects to recommence paying dividends once Karouni is in production.

Troy has been operating in South America since 2002 and, following the development of the Casposo project in Argentina, has entered a renewed growth phase which has lifted the Company's annual gold production above 100,000oz of gold per annum. In July 2013 the Company acquired Azimuth Resources Limited which had discovered and delineated a high-grade gold Resource in Guyana. The Company is fast tracking development of Karouni and expects first production before the end of FY2015.

Troy is a responsible corporate citizen, committed to the best practice of health and safety, environmental stewardship and social responsibility.

PROJECT LOCATIONS



Competent Persons Statement

The information in this release that relates to Exploration Targets, Production Targets, Exploration Results, Mineral Resources or Ore Reserves for the Karouni Project is based on, and fairly represents, information and supporting documentation prepared by Mr Peter J Doyle, Vice President Exploration and Business Development of Troy, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy and a "qualified person" under National Instrument 43 101 – "Standards of Disclosure for Mineral Projects". Mr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Doyle has approved this announcement and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Doyle is a full time employee of Troy.

The information relating to the Karouni Mineral Resource Estimate August 2013 is extracted from the news release entitled 'Smarts Deposit – Resource Update' dated 29 August 2013 (relodged 2 September 2013) and is available to view on www.troyres.com.au and under the Company's profile at www.sedar.com.

The information relating to the results of the Karouni Preliminary Economic Assessment/Scoping Study is extracted from the report entitled 'West Omai Preliminary Economic Assessment and Scoping Study' created on 21 January 2014 and is available to view on www.troyres.com.au and on SEDAR at sedar.com.

The information relating to the results of the Karouni Pre-Feasibility Study is extracted from the report entitled Karouni Open-Cut Pre-Feasibility Study created on 28 July 2014 and is available to view on www.troyres.com.au and on SEDAR at sedar.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements relating to drill results or mineral resource estimates and that all material assumptions and technical parameters underpinning the drill results and estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement.

For further information regarding the Company's projects in Argentina, Brazil and Guyana, including a description of Troy's quality assurance program, quality control measures, the geology, sample collection and testing procedures in respect of the Company's projects please refer to the technical reports filed which are available under the Company's profile at www.sedar.com or on the Company's website.

Cautionary Statements

Certain information (other than statements of historical fact) set forth in this press release contains "forward-looking statements", and "forward-looking information" under applicable securities laws. The results of the Pre-Feasibility Study represent forward-looking information, including in particular statements regarding projected production, capital and operating costs, metal recoveries, mine life and production rates. Some of the forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. In making the forward looking statements in this news release, the Company has applied several material assumptions, including but not limited to the price of gold. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Troy's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: liabilities inherent in mine development and production; geological, mining and processing technical problems; Troy's inability to obtain required mine licenses, mine permits and regulatory approvals required in connection with mining and mineral processing operations; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Troy undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Troy does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.