



Announcement Summary

Entity name

TROY RESOURCES LIMITED

Date of this announcement

Wednesday March 23, 2022

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	7,000,000 Performance Rights with an expiry date of 30 June 2025	7,000,000	23/03/2022
New class - code to be confirmed	7,000,000 Performance Rights with an expiry date of 30 June 2026	7,000,000	23/03/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TROY RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

33006243750

1.3 ASX issuer code

TRY

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

23/3/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

7,000,000 Performance Rights with an expiry date of 30 June 2025

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

23/3/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP****Name of registered holder****Number of +securities**

Ms R Broughton

Ms R Broughton

3,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02305638-6A1006023?access_token=83ff96335c2d45a094df02a206a39ff4**Any other information the entity wishes to provide about the +securities the subject of this notification**

Tranche one vests 20 June 2022, expires 2025 and is split 60% Absolute Total Shareholder Return (ATSR) and 40% Growth in Ore Reserves

ATSR Performance Condition is the percentage growth in shareholder value, which takes into account factors such as changes in share price and dividends paid. The index will be \$0.022, which is the share price of the recapitalisation announced 5 January 2022.

Relative ATSR Condition	% Contribution of the number of performance shares to vest
Below the index plus 30%	0%
Between 30% and 60% above the index	Pro-rata from 50% to 100%
60% above the index	100%



Ore Reserves growth is referenced to the Ore Reserves of 89,400 ounces as announced 26 July 2021.

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60% above the index	100%

Issue details

Number of +securities

7,000,000

ASX +security code

New class - code to be confirmed

+Security description

7,000,000 Performance Rights with an expiry date of 30 June 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

23/3/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Name of registered holder

Number of +securities

Ms R Broughton

Ms R Broughton

3,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02305638-6A1006023?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

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Issue details

Number of +securities

7,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
TRYRA : RIGHTS - APPLICATIONS CLOSE 06-MAY-2022 DEFERRED	1,569,279,737
TRYNA : ORDINARY FULLY PAID DEFERRED	1,569,279,737
TRY : ORDINARY FULLY PAID	854,907,117

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TRYN : ORDINARY FULLY PAID DEFERRED	1,569,279,737
TRYR : RIGHTS - APPLICATIONS CLOSE 06-MAY-2022 DEFERRED	1,569,279,737
TRYAB : OPTION EXPIRING 16-JAN-2023 EX \$0.10	6,000,000
TRYAC : OPTION EXPIRING 10-DEC-2023 EX \$0.15	12,000,000
TRYAE : PERFORMANCE RIGHTS EXPIRING 10-DEC-2025	2,600,000
TRYAF : PERFORMANCE RIGHTS EXPIRING 10-DEC-2026	1,400,000
TRYAAA : OPTION EXPIRING 01-JUN-2024 EX \$0.055	8,300,000
New class - code to be confirmed : 7,000,000 Performance Rights with an expiry date of 30 June 2025	7,000,000
New class - code to be confirmed : 7,000,000 Performance Rights with an expiry date of 30 June 2026	7,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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