



TROY RESOURCES LIMITED

ASX ANNOUNCEMENT

8 February 2018

OPERATIONAL UPDATE

Troy Resources Limited (**ASX: TRY**) (**Troy** or the **Company**) is pleased to provide shareholders with this operational update.

For the month of January 2018, the Company achieved production of 6,124 ounces of gold.

The January production is in line with budget and at a similar level to the previous month of 6,224 ounces being December 2017.

It should be noted that production for January was similarly impacted as the month of December with a mill closure for 2 days to undertake the completion of the mill re-line.

The ore stockpile at Karouni remains good at approx. 132,000 tonnes which represents in excess of five weeks of mill production.

During January, the Company continued the drilling of its Spearpoint Prospect with all holes in the programme having now been completed. All assay results are expected to be received by the end of February.

Troy Managing Director, Mr Ken Nilsson, said today:-

“As we foreshadowed in the quote below made in the ASX announcement of 11 January 2018 detailing December 2017 production:-

“In the absence of any unscheduled mill issues and with the high grade ore continuing to be processed, the Company is expecting gold production for ensuing months will continue at these levels.”

“And as detailed in the December Quarterly report, unit costs have fallen in line with increased production and from the effects of our overall cost reduction measures. This is a very pleasing result and a credit of the hard work of our employees.”

The Company does not intend to continue to report production on a monthly basis and will be reverting to the normal ASX practice of reporting results on a quarterly basis. Therefore,



excepting any abnormal events, the Company's next production report will be the quarterly production performance which will be made to the market in April 2018.

ENDS

For further information please contact:

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Competent Person's Statements

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, mineral resource estimates or studies and that all material assumptions and technical parameters underpinning the drill results and estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the relevant Competent Person's findings are presented here have not been materially modified from the original market announcements.