

ASX ANNOUNCEMENT

17 January 2018

SHARE PURCHASE PLAN

As per the Company's announcement of 24 December 2018, Troy Resources Limited (**ASX: TRY**) (**Troy** or the **Company**) is pleased to advise details of the upcoming launch of a Share Purchase Plan ("SPP") to provide the opportunity for existing shareholders to add to their holdings by acquiring new shares in the Company at the same price as the investors who participated in the recent placement with the terms and conditions to be detailed in an offer document (**Offer**) to be despatched on 21 January 2019.

Under the SPP, eligible shareholders will be able to subscribe for shares in the Company up to the value of \$15,000 which, at the issue price of \$0.105 per share, represents a maximum of 142,858 shares.

The Company intends to cap the Offer proceeds at \$7.5 million. The Company has approximately 7,250 Eligible Shareholders so if the Offer is fully subscribed by all Eligible Shareholders, the intended raising equates to approximately \$1,000 per Eligible Shareholder.

The Company intends to accept applications in priority of receipt. Eligible Shareholders are therefore encouraged to submit their applications early.

If total demand for the Offer exceeds \$7.5 million, the Company reserves the right to close the Offer early and scale back applications in its absolute and sole discretion. However, the Company reserves absolute discretion regarding the final amount raised under the Offer. If the Company receives applications in excess of \$7.5 million, the Company also reserves the right to accept oversubscriptions (subject to compliance with ASX Listing Rules and the Corporations Act) in its absolute and sole discretion.

Any shares not subscribed for under the SPP may be offered to qualified, institutional, sophisticated or professional investors at the discretion of the Board subject to receipt of the necessary approvals.

Patersons Securities Limited will act as Lead Manager for the Offer. Patersons has also agreed to act as Lead Manager if there is any shortfall and if the Company elects to conduct a placement of any such shortfall to the Offer. The maximum number of shares that may be issued under the placement of the shortfall (if any) is equal to the Company's remaining placement capacity under ASX Listing Rules 7.1 and 7.1A.



Proceeds from the SPP will be used to further accelerate exploration activities at the Company's highly prospective Ohio Creek Project, strengthen the balance sheet, including the retirement of part of the Investec loan, and for general working capital purposes.

The SPP opens at 9.00 am (Perth time) on 21 January 2019 and closes at 5.00pm (Perth time) on 15 February 2019.

Participation in the SPP will be open to all eligible Troy shareholders registered as at 21 December 2018 ("Record Date").

Eligible Shareholders are those with registered addresses in Australia and New Zealand.

All Directors who are eligible shareholders intend to apply to subscribe for the maximum amount of \$15,000 of shares as permitted by the terms & conditions of the Offer.

The Offer is not underwritten.

An indicative timetable for the SPP is set out below *:-

SPP Key Dates	
Record Date	21 December 2018
SPP Opening Date	21 January 2019
SPP Offer Document Despatched	21 January 2019
SPP Closing Date	15 February 2019
SPP Issue and Allotment Date	21 February 2019
Quotation of New Shares	25 February 2019

* The timetable for the SPP is indicative and remains subject to change at the Company's discretion, subject to compliance with applicable laws. Any changes will be advised to the ASX.

ENDS

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