



TROY RESOURCES LIMITED

ASX ANNOUNCEMENT

4 April 2019

CASPOSO MINE UPDATE

Troy Resources Limited (**ASX: TRY**) ("**Troy**" or the "**Company**") notes the announcement from Austral Gold Ltd ("**Austral**") today that it is placing its 70% owned Casposo Mine ("**Casposo**") in Argentina on care and maintenance. Troy is the owner of the other 30% interest.

Troy advises that there will be no accounting impact from the placing of the Casposo operation on care and maintenance as Troy had reduced the value of its Casposo interest down to zero in the 2017/18 financial year.

Troy also advises that it will not be contributing funds towards the care and maintenance costs at Casposo.

Austral has advised Troy that it will not be exercising its option to acquire an additional 10% interest in the Casposo operation which expired on 31 March 2019. Therefore, Austral maintains its 70% interest and Troy now has a continuing 10% interest in Casposo. The remaining 20% owned by Troy is still the subject of two option arrangements, each to acquire a 10% interest in Casposo and exercisable by Austral in January 2020 and January 2021 respectively. Austral has not advised its intention as regards these latter two options.

ENDS

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