



TROY RESOURCES LIMITED

# ASX ANNOUNCEMENT

1 October 2019

## INVESTEC DEBT FACILITY FULLY REPAID – TROY NOW BANK DEBT FREE

Troy Resources Limited (**ASX: TRY**) (**Troy** or the **Company**) is delighted to announce that the Company has made the final payment of US\$1.792 million to Investec Bank plc (**Investec**) under its long standing US\$71.57 million debt facility.

**Therefore, the Company is now fully bank debt free.**

The current Investec debt facility was entered into by Troy on 26 June 2014 when it was used to repay and replace a previous facility that was taken out in 2010.

The primary purpose of the enlarged facility was to repay the existing A\$40 million loan and fund the development of the Company's Karouni Project in Guyana which had just been acquired.

The facility was drawn to its maximum amount – US\$72 million – in March 2015.

The original agreement had Troy making its final repayment on 30 June 2017.

With operations at both its Casposo and Karouni Projects proving more challenging than had been envisaged at the time the facility was entered into, Investec agreed on several occasions to extend the term of the facility so as to allow Troy more time to pay.

Troy Managing Director, Mr Ken Nilsson said today:

*"We are delighted to make this final payment to Investec such that the facility is now repaid in full in what represents a very significant milestone for the Company.*

*"In what at times were difficult circumstances, Investec could not have been more supportive.*

*"For that, Troy is most grateful.*

*"It is great to now be in a position where Troy's free cashflow can be applied to matters other than debt repayment as we seek to restore the Company to its previous highly-successful dividend-paying status."*



Mr Anthony Hawke, Global Head of Resources at Investec, said today:

*“Troy’s Board and management team have done an outstanding job successfully developing and operating the Karouni project over the last five years. The operating environment at Karouni has at times been extremely challenging. Troy has never wavered from the goal of creating value for all of its stakeholders and this is a testament to the professionalism and integrity of the Troy Board and management team.”*

**ENDS**

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