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Troy Resources Ltd.



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- Plant is currently on care and maintenance
 - Repairs required on three (3) leach tanks
 - Repairing water lines which were clogged
 - Cleaning lime tank and repairing/cleaning line piping
 - General clean-up
- Mine is inactive, but some work ongoing
 - Trees cleared around Hicks Extension
 - New garbage pit constructed (EPA requirement)
 - Will continue to work on TSF uplift
- Geology finished first ore blocks at Ohio Creek
 - Difference of only 2 oz from ore blocks and grade control modelling

- Technical Services
 - Completed multiple designs of Hicks Extension
 - Completed multiple designs of Smarts 3
 - Completed multiple designs of Ohio Creek
 - Support to the TSF Review which is underway



Staff on Site – 11/14/19

- 116 total persons
 - 35 Troy employees (operations & 9 exploration)
 - 15 Expats
 - 7 Police
 - 24 Security
 - 35 contractors



- As a result of the fatality, site has determined that a change in the safety program and training is required.
- The key changes are:
 - Re-vamp the training into smaller detailed sessions. Added additional specific training modules. There will now be 105 training modules in the program
 - Implemented better record keeping via means of a database
 - Implementing an auditing system via the web for daily inspections, hazards, etc.
 - Will re-train 100% of the employees in the new system. Management has been re-trained. Induction is 7 hours.
 - Additional training for supervisors



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Close to the Karouni Mill

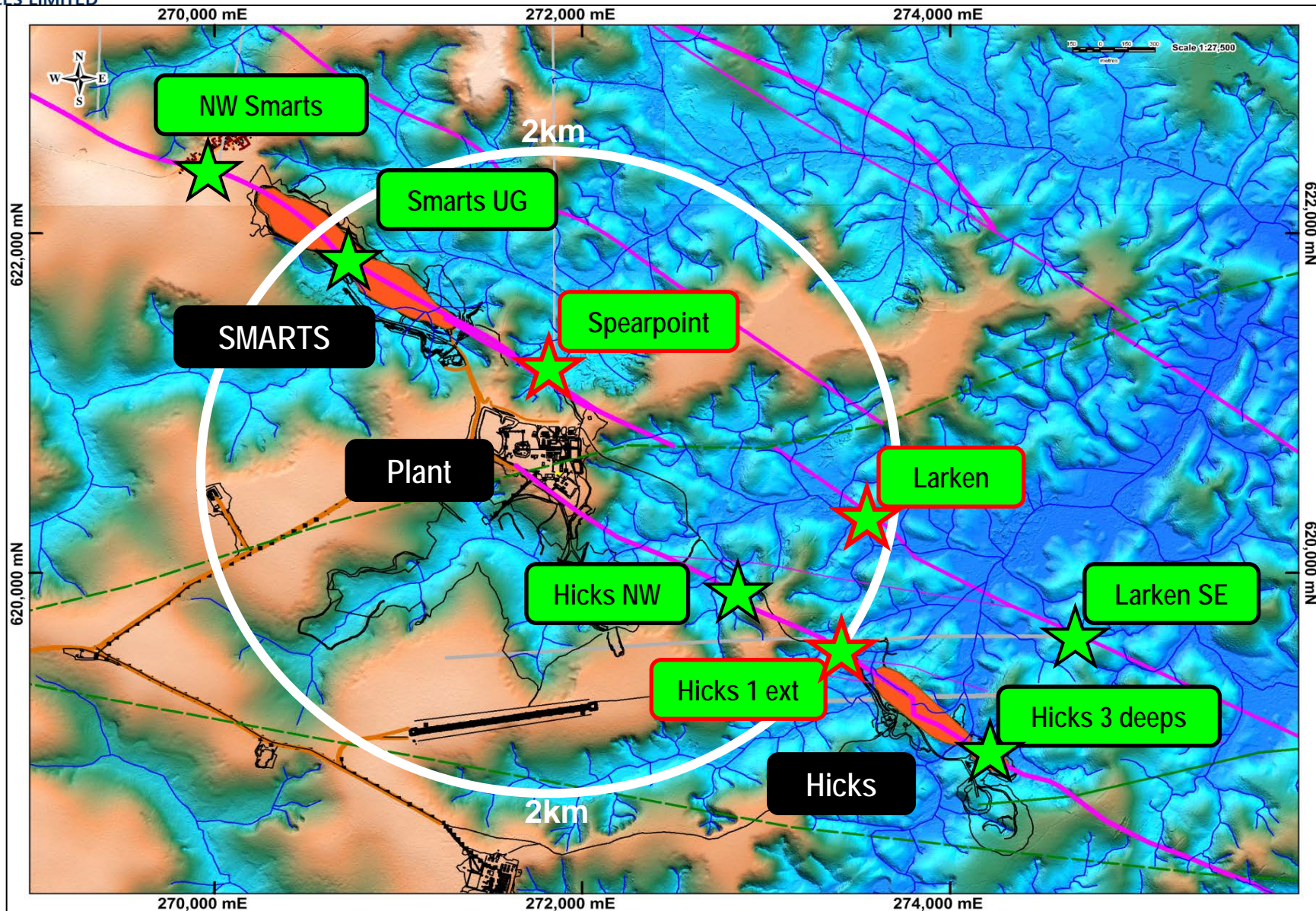
NEAR MINE EXPLORATION



Karouni – Hicks and Smarts still deliver new Gold

Key Targets along Main Smarts – Hicks Structure and Larken trend

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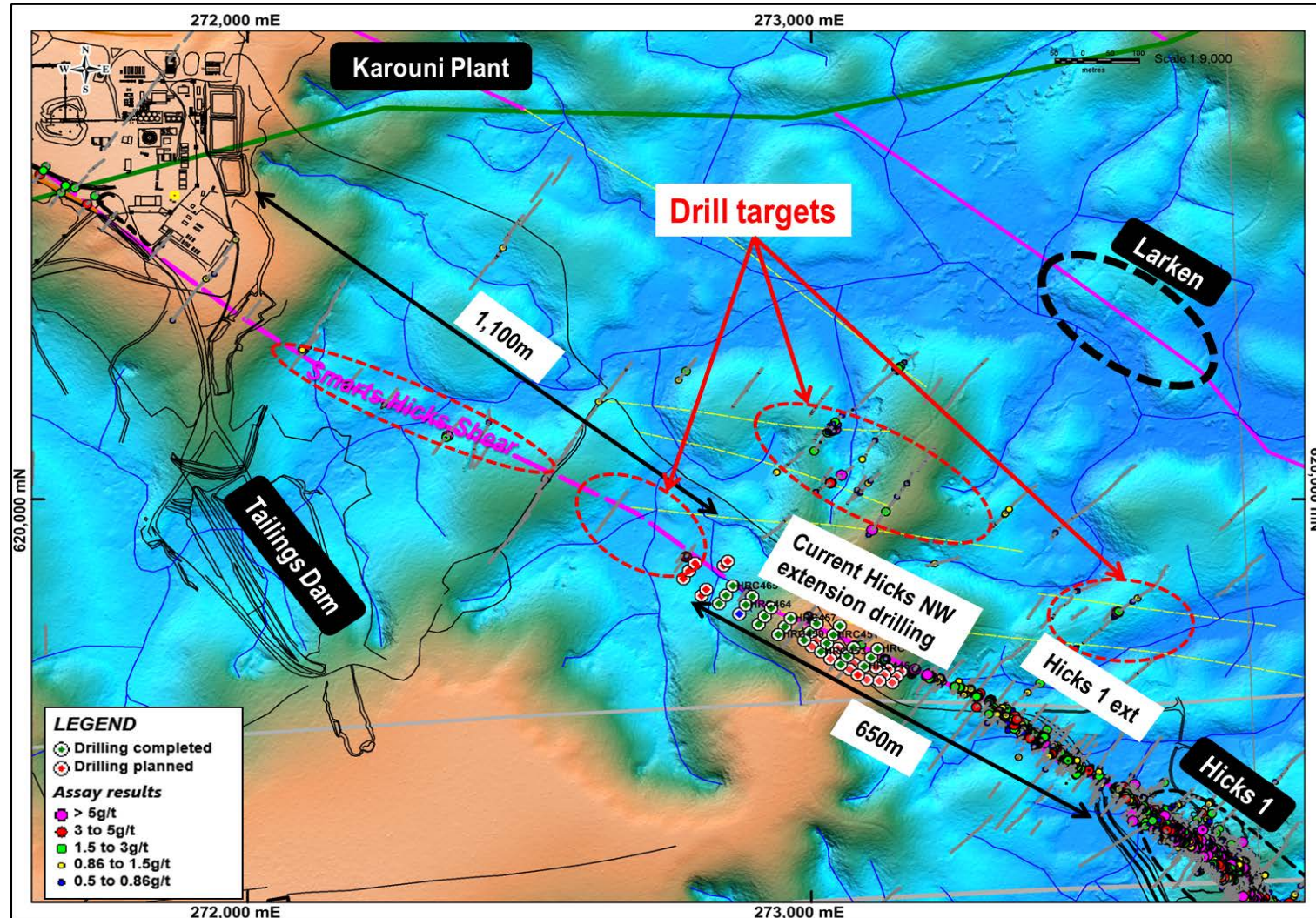
Hicks 1 extension – successful resource growth

Hicks UPSIDE:

- Strong growth potential
- Gold on surface
- Confirmed 650m Strike
- ~50-100m down dip
- Hicks extension returns high grade Gold
- OPEN to NW and Dip
- Additional ounces will be added to Resources

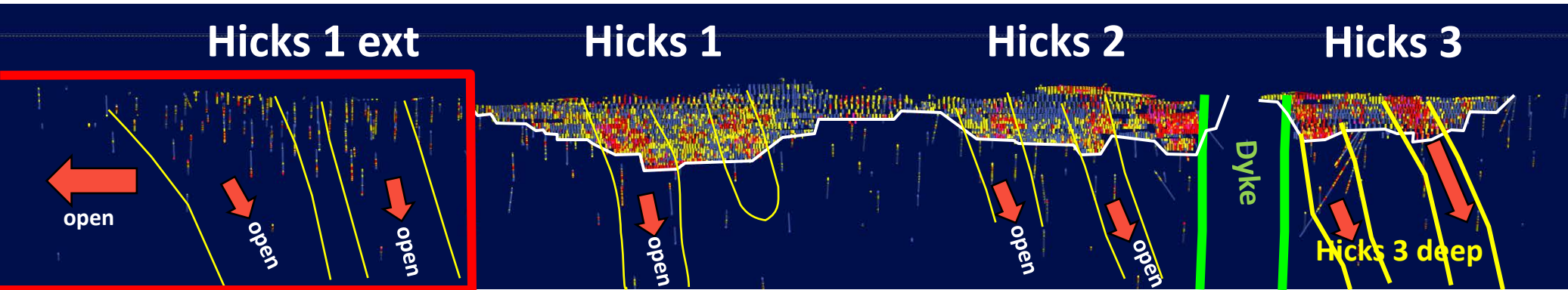
Near Mine RC drilling

- Successful drilling of Hicks 1 extension - additional ounces added to Resource
- Further drilling NW of Hicks 1 extension confirmed mineralisation for additional 160m
- Trend still open for another 1,200m to the north west – drilling ongoing
- Additional Drill Targets between Hicks and Larken defined – follow up next month



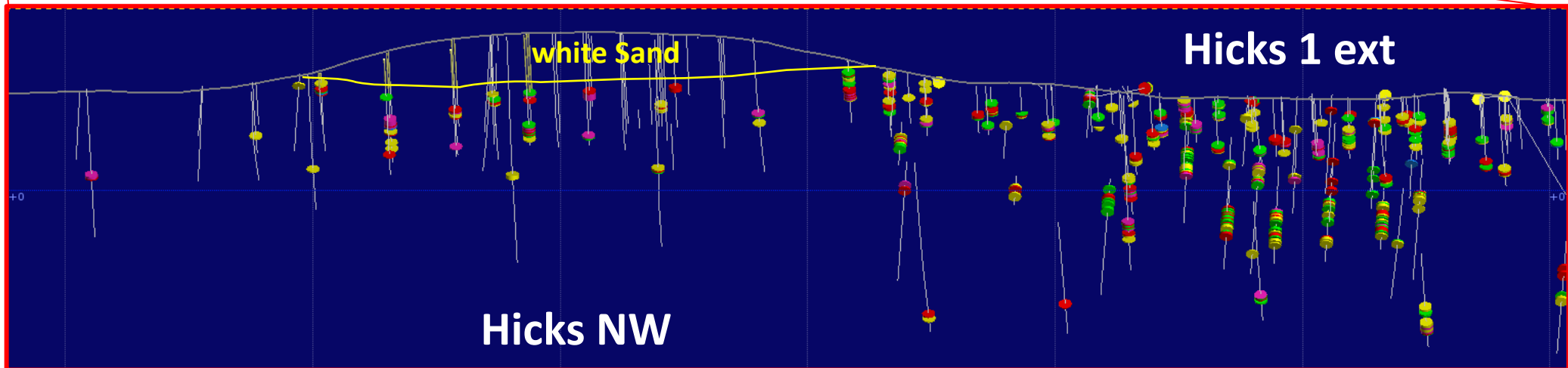


Hicks Resource – more to find along Strike



Hicks deposits

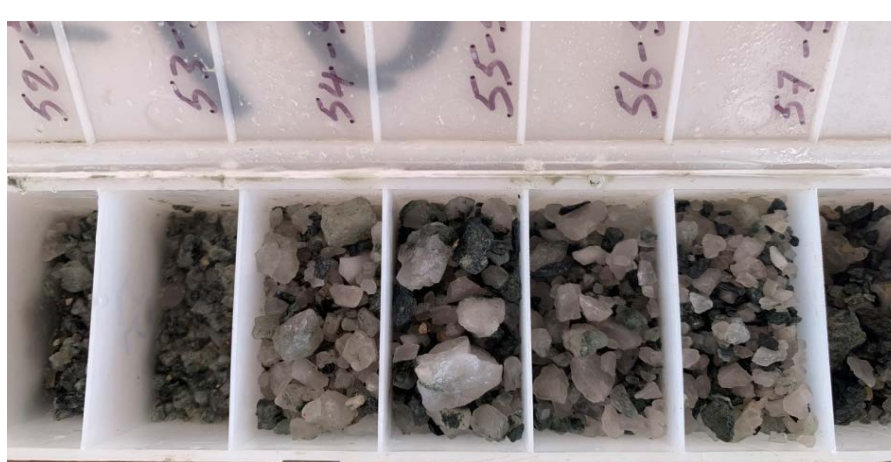
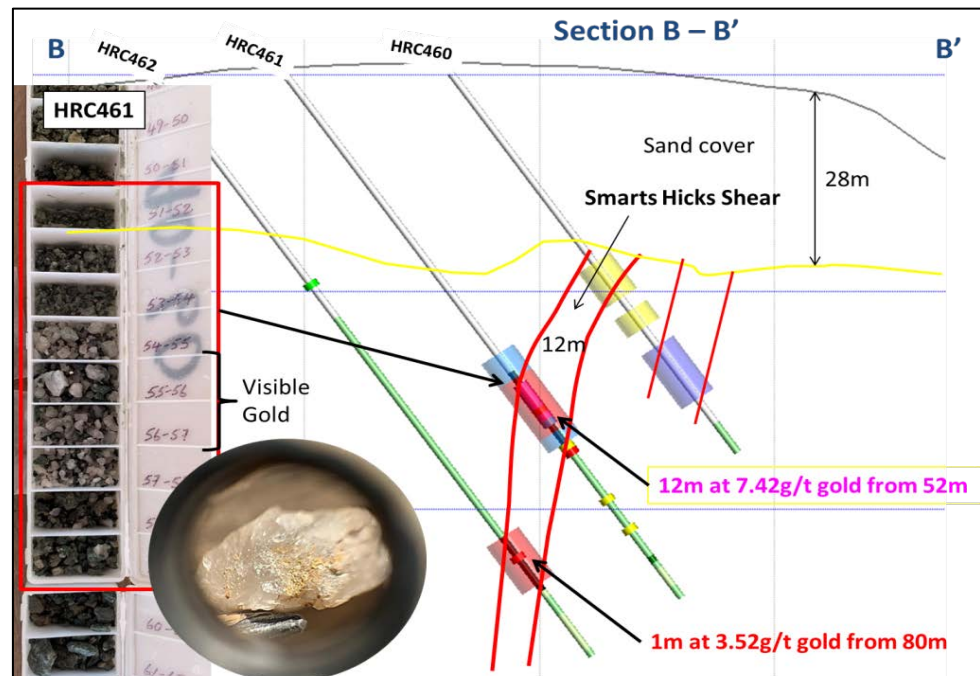
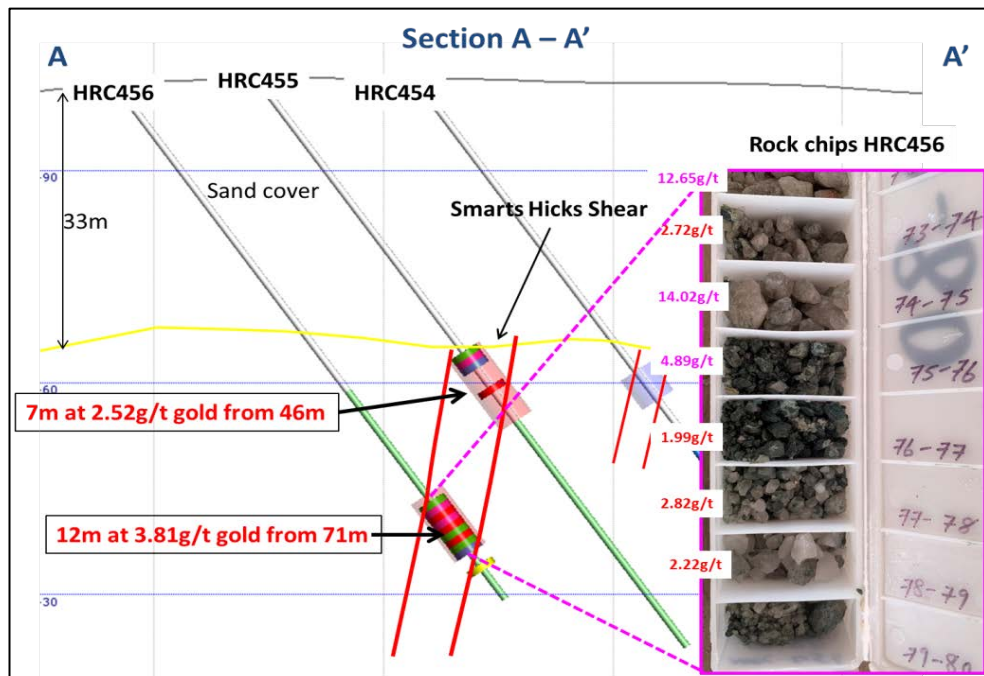
- well defined Shear zone with +60,000oz Gold potential along strike and down dip





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Hicks NW extension – successful drilled the Shear





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Upside Potential

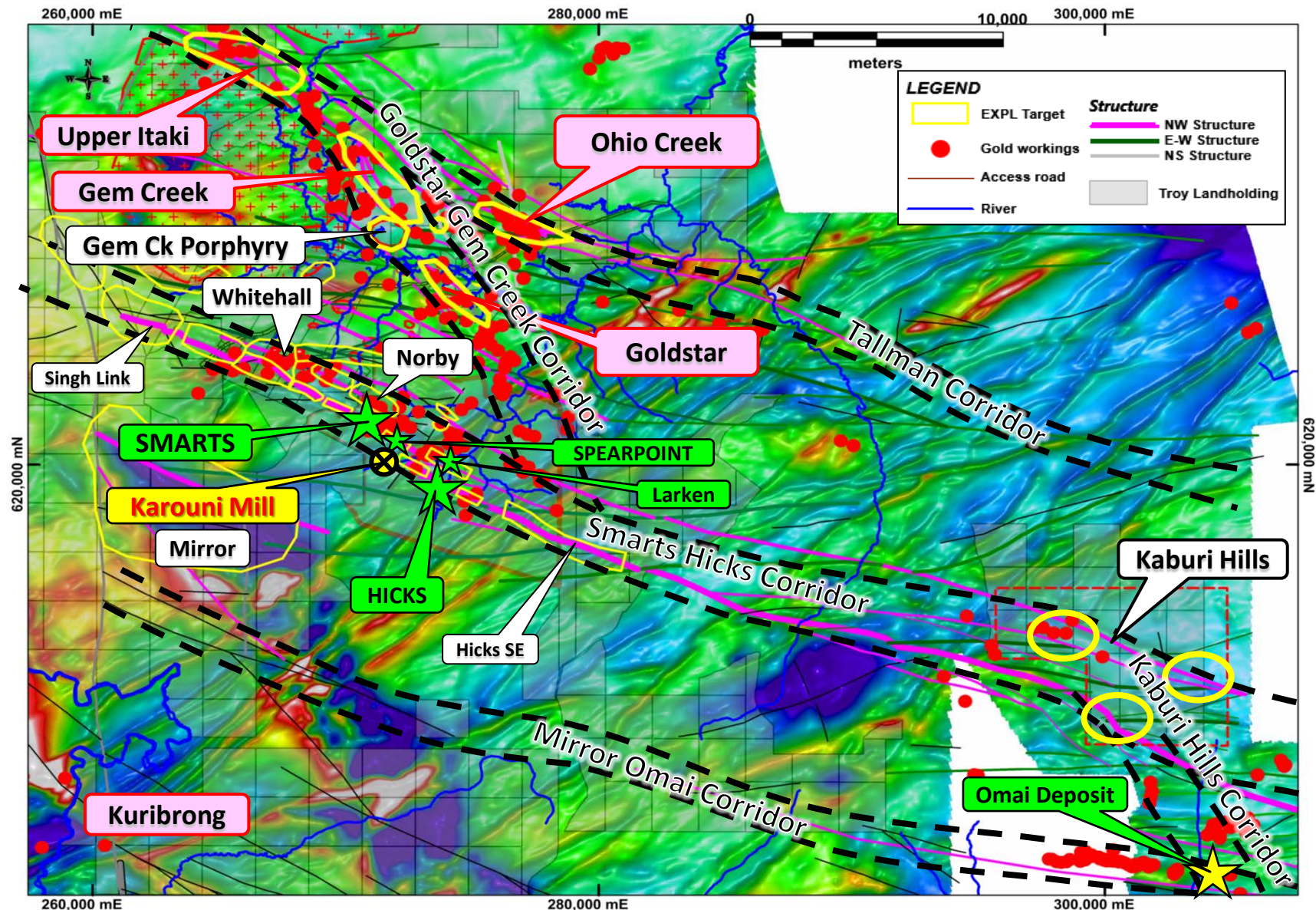
REGIONAL EXPLORATION



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Karouni Gold Camp Multiple Structures

Key Targets along structural corridors





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Ohio Creek prospect – Diamond Drilling

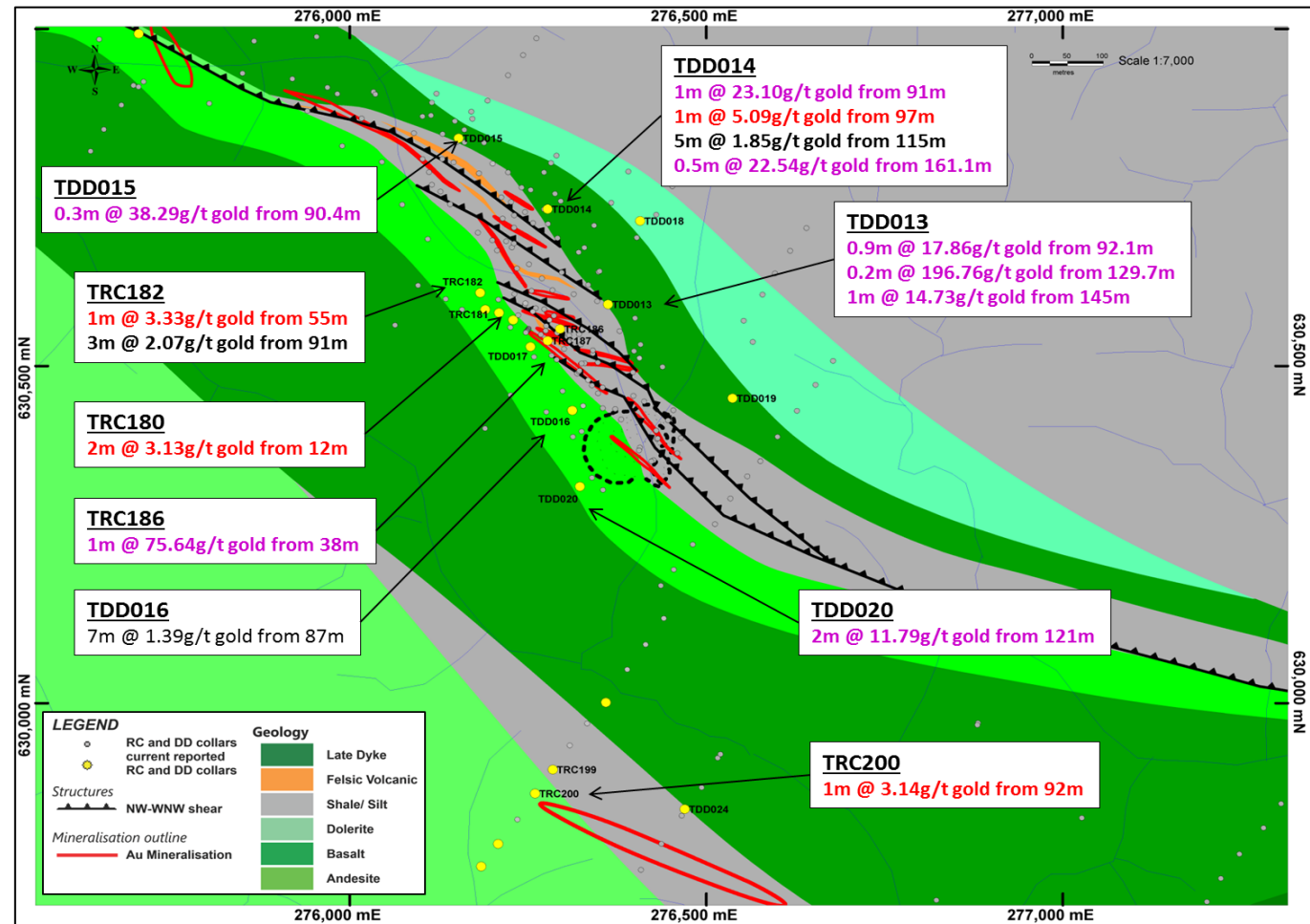


visible Gold in Drill core TDD013 at 129.8m



visible Gold in Drill core TDD015 at 90.4m

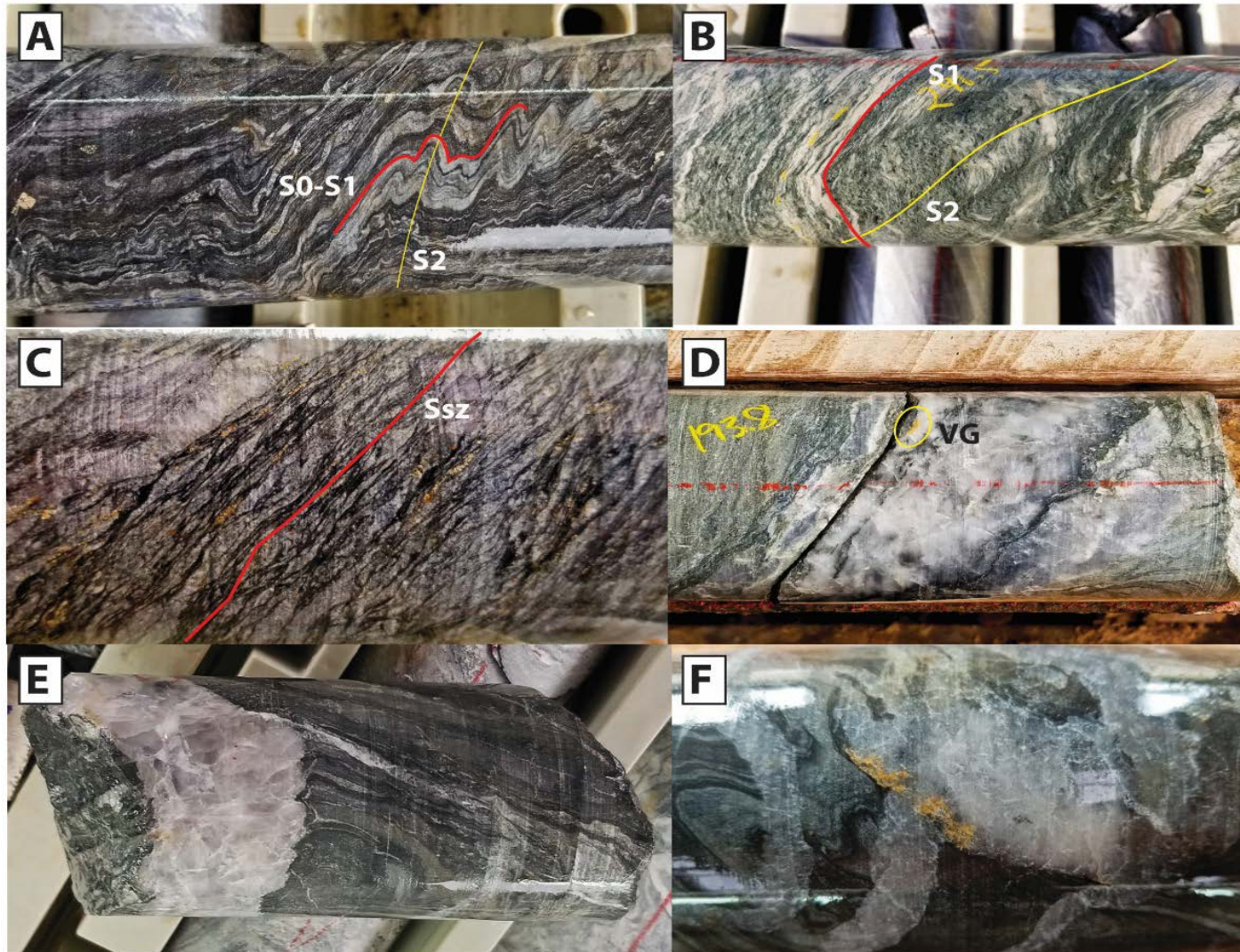
Diamond drilling



- Diamond Drilling Program – a total of 25 diamond drill holes with depths between 180m – 280m for a total of 5,834m has been completed
- The most of the drill holes in the central area returned visible Gold in quartz veins and important structural Information
- The gold mineralisation seems to be restricted to such Quartz veins with a very small alteration halo.
- The assay results for these intervals can go up to 196.76g/t
- Three geotechnical drill holes for the Pit designs and mine development plans are still pending



Ohio Creek prospect – Diamond drilling – Structural features



- A) *Strongly folded interbedded shale and siltstone, S2 axial planar to F2 folds.*
- B) *Strongly foliated andesite with foliation parallel carbonate bands overprinted by an S2 crenulation cleavage.*
- C) *Grey deformed quartz-calcite veins overprinted by a strong shear zone foliation (Ssz).*
- D) *Laminated style quartz-calcite vein (Vlm) with wall rock septa and visible gold. Gold in this set of veins is rare and most are weakly mineralised.*
- E) *Massive style white quartz vein (Vms) with visible gold. Sharply cuts S0-S1.*
- F) *Coarse grained native gold on the margin of a Vms vein. Most gold appears to occur as coarse grained nuggets with no disseminated mineralisation in the wall rock.*



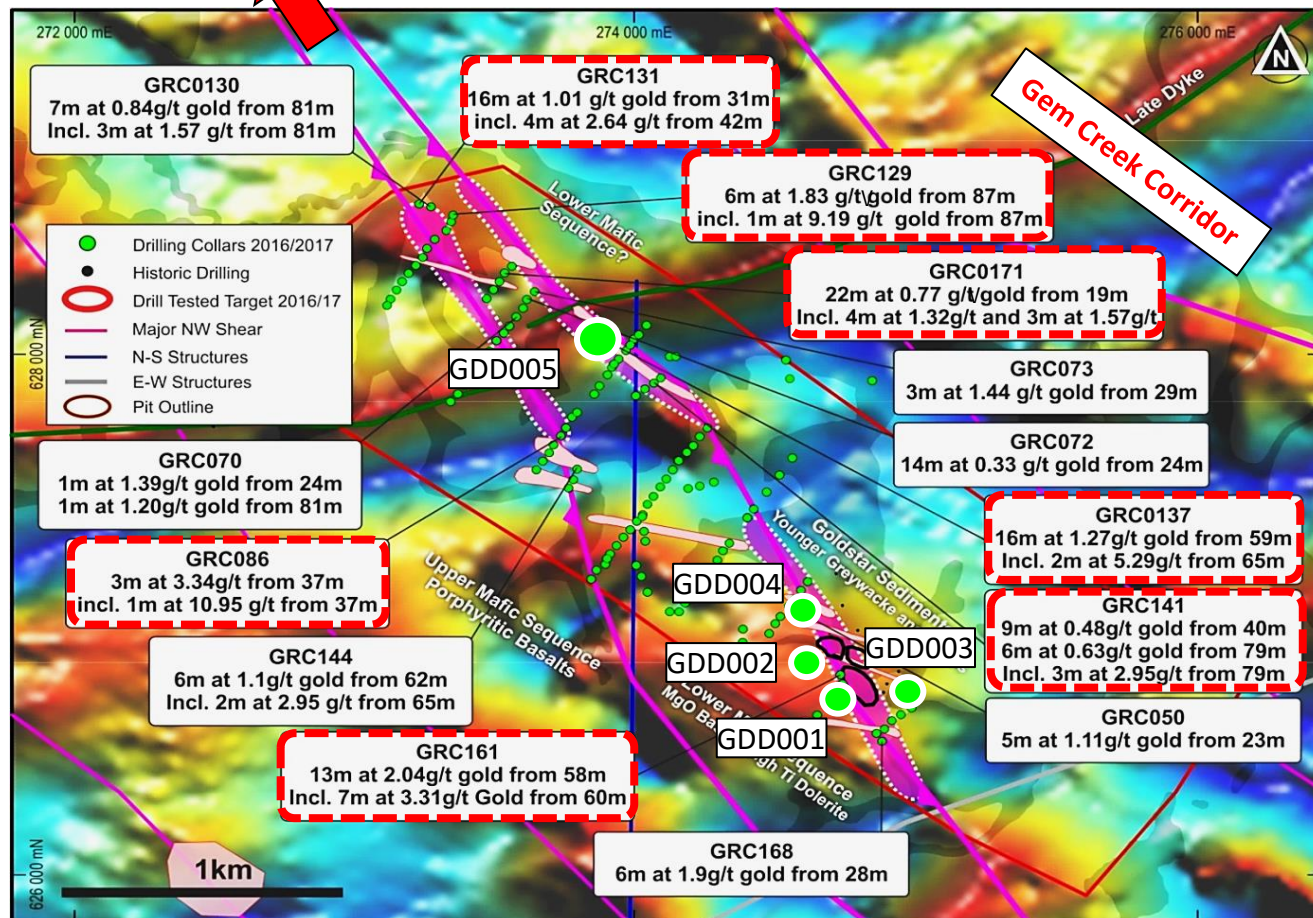
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Goldstar – First Diamond drilling in 2019

“A Smarts sized lode could still fit between drill lines”

UN-TESTED along Strike for over 12km to the North West – Gem Creek prospect!

Gem Creek prospect



Past Exploration work

- 11,505m drilled for 137 holes (RC drilling)
- Mineralisation associated to Quartz veining and Felsic porphyries
- 15+ ore grade hits – in RC drilling
- Inferred Mineral Resource of 621,000t with 1.3g/t gold for 26,000oz defined

Exploration DD drilling 2019

- Diamond Drilling of five holes for a total of 1,195.5m has been completed

Significant results:

GDD003

- 3m at 5.08g/t gold from 7.5m
- 4.4m at 3.41g/t gold from 134.6m

GDD005

- 4m at 1.58g/t gold from 34m
- 2m at 1.91g/t gold from 67m

* For details of drilling results refer to the Company's announcement of 26 April 2017 titled "Exploration Update".

❖ **Follow up RC drilling planned 2020**



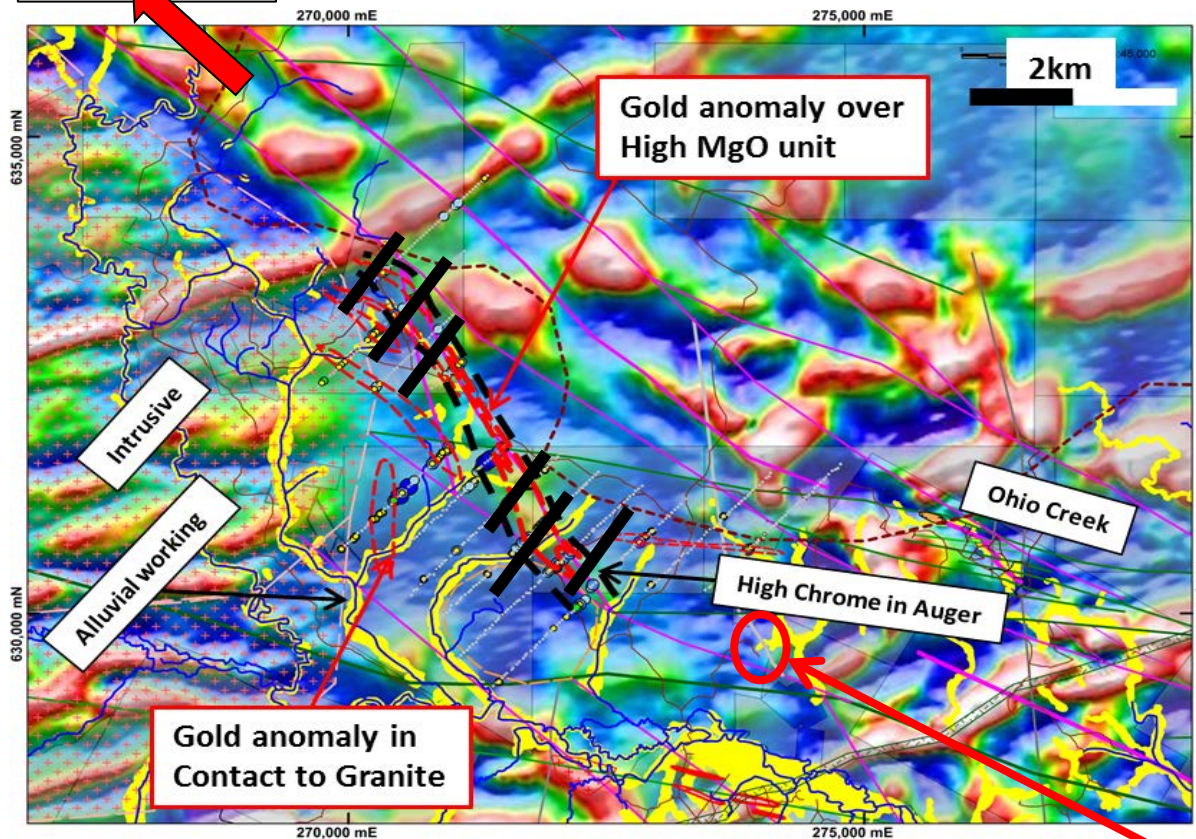
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Gem Creek Trend – Greenfield Exploration

Auger sampling and Mapping

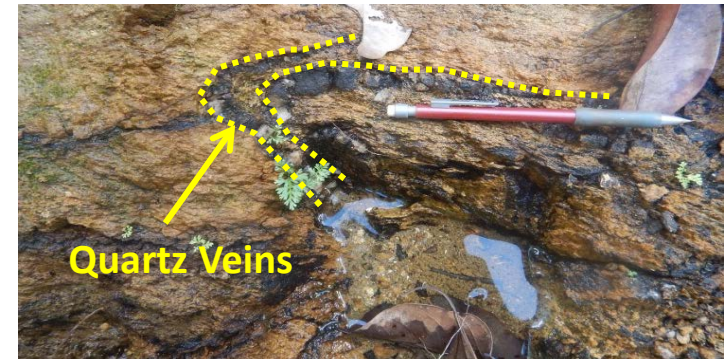
UN-TESTED Strike continues for over 6km to the North West – Upper Itaki prospect!

Upper Itaki



Auger Sampling in 2018 - 2019

- 400m by 40m Auger sampling grid - **COMPLETED**
- pXRF geochemistry identified **High Chrome**, anomalous Arsenic, high Iron and high potassium
- Auger samples returned **Anomalous Gold**
- Gem Creek



Saprolite working- Arookium Pit



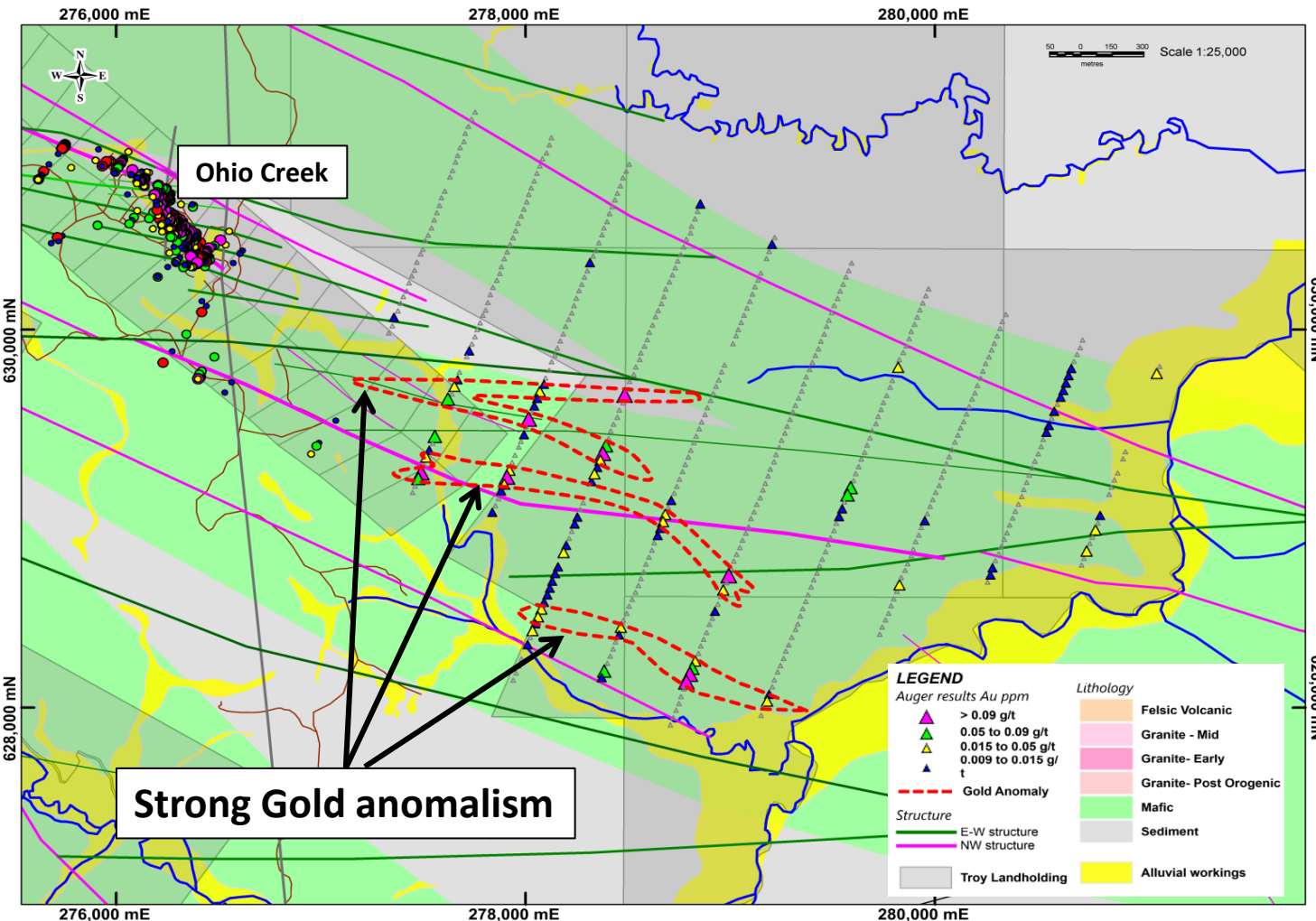
2019 / 20 Exploration – First Ever RC Drilling

- About 80 AC/RC Phase 1 drill holes for 8,000m are planned to test Gold anomalies and confirm Lithology
- Drilling along 6 stratigraphy lines to test 4.5 km of strike over the main corridor
- **Drill pad preparation ongoing – Drilling to commence in January 2020**



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Ohio Creek Auger sampling – extending to the East



Work Completed

- Reconnaissance work located alluvial mining in the area and several Quartz boulders
- **Structural Interpretation – COMPLETED**
- NW trending structures and E-W link structures
- Both structure sets are interpreted to relate to D1 (S0- S1) and D2 (S2)
- **First Geological Interpretation – COMPLETED – NEW geological Map**
- **Auger soil sampling grid - completed**
- **529** sample points in an 400m by 40m grid. Total of 10 lines with NNW(035MN) orientation.
- All Assay results received
- Strong gold anomalies in areas of intersecting EW and NW structural corridors

❖ Gold anomalism follows the structural settings on E-W and NW trends



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Upper Itaki Trend – Total Greenfield

UN-TESTED Strike continues for over 2km in Troy owned Ground – Upper Itaki prospect!

Work Completed to date

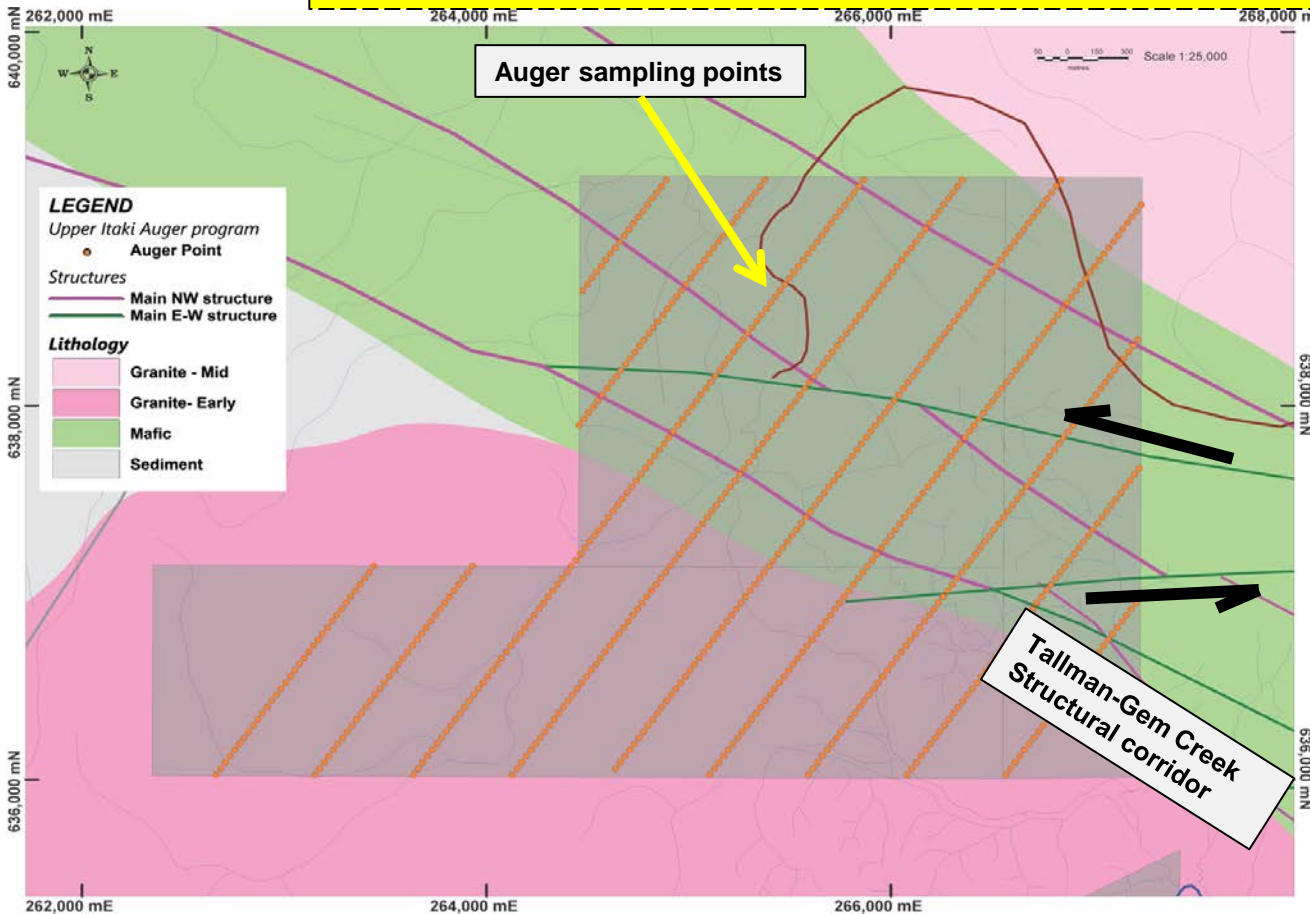
- Reconnaissance work located intensive alluvial mining in the area and mapping confirmed Intrusive
- **Structural Interpretation – COMPLETED**
- Major NW trending shear zones are strong strained between Intrusive
- Strong E-W structures identified - main structure for Gold deposits in West Africa!
- **First Geological Interpretation – COMPLETED – NEW geological Map**
- **Auger soil sampling grid ongoing** – 669 sample points in an 400m by 40m grid. Total of 9 lines with NW orientation.
- **Detailed Mapping - ONGOING**



Large 3m massive quartz vein in a creek

Greenfield Exploration Field work 2019

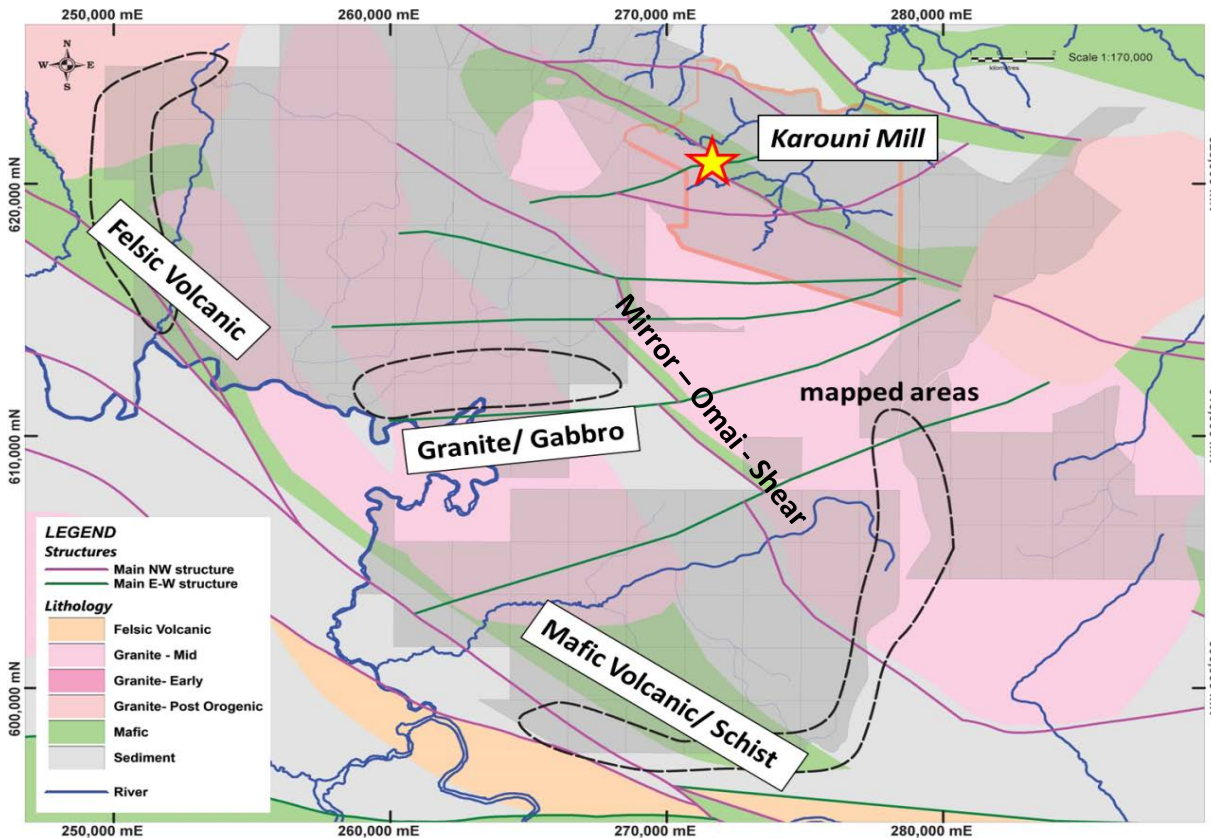
- Detailed Mapping and auger sampling – **ONGOING (90% completed)**
- Identified massive Quartz veining along workings and hill slopes
- Possibility of 80 RC drill holes for 8,600m to identify Bedrock and Gold mineralisation – **Planned for early 2020**
- DD Drilling along 2 stratigraphy lines to test 2,000m of strike over the main corridor





Kuribrong – Total Greenfield – New Targets in the Making

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black dashed line - mapped areas

Next Step – Greenfield Exploration Field work 2019

- Field Mapping and Geological Interpretation – **Ongoing**
- Reconnaissance shows deep sand cover – Auger sampling would not work
- Possibility of AC geochem drill holes for 6,500m to identify pXRF Lithology and Gold anomalism – **test over the most possible position for the Makaba – Kuribrong - Structure**
- Define Gold/ pathfinder Anomalies to encourage further RC drilling

Work Completed to date

- Historic Maps reviewed – indicating Gold in stream samples over interpreted structures
- Structural Interpretation – COMPLETED**
- Major WNW and NW trending shear zones – Interpreted to be the Makaba- Kuribrong Shear and the Mirror – Omai – Shear
- Suggested flat striking E-W structures with NW link structures

- Field Reconnaissance – Completed**

- Field Mapping and Geological Interpretation – Ongoing**

