

ASX ANNOUNCEMENT

17 January 2020

GOLD LOAN FACILITY

Troy Resources Limited (**ASX: TRY**) (**Troy** or the **Company**) advises that, further to the announcement of 23 December 2019, the Company has entered into a gold loan facility of 5,200 ounces with Asian Investment Management Services Ltd (**AIMS**), a Malaysian based investment fund (**Facility**).

The Facility provides for a gold loan of 5,200 gold ounces available in one or more tranches as required by the Company. The Facility has a term of twelve months and is secured by a general security interest over the Company's assets.

The Facility has been drawn down with gross proceeds of USD\$8.07 million received. Together with funds from the December 2019 share placement, the loan proceeds will be used to restart production at the Karouni Mine.

Troy will issue six million unlisted options with an exercise price of \$0.10 and an expiry date of 16 January 2022 to AIMS for the provision of the Facility.

Troy's Managing Director, Ken Nilsson, said: *"We are pleased to have finalised the gold loan facility required for continued operations. With sufficient funds now at our avail, our sole focus can return to the task of producing gold."*

This announcement has been authorised for release by the Company Secretary.

ENDS

For further information please contact:

Ken Nilsson - CEO and Managing Director

T: +61 8 9481 1277

E: troy@troyres.com.au

Peter Stern - Non-Executive Chairman

T: +61 8 9481 1277

E: troy@troyres.com.au

Ray Parry - CFO and Company Secretary

T: +61 8 9481 1277

E: troy@troyres.com.au