



TROY RESOURCES LIMITED

ABN: 33 006 243 750

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ASX Release

9 June 2015

SUCCESSFUL COMPLETION OF PLACEMENT AND SHARE PURCHASE PLAN

Perth, Western Australia: Gold producer Troy Resources Limited (ASX: TRY) today announced successful completion of its recent, two-tranche share placement to raise \$35 million (before costs) (**Placement**).

The Company is also pleased to advise that its share purchase plan (**SPP**) has closed with subscriptions received for 7,331,250 ordinary shares raising \$2.93 million, representing a take-up of ~59% of shares offered under the SPP.

Funds raised from the Placement and SPP will be applied towards:

- A significant, brownfields exploration campaign at Karouni;
- Working capital for the build-up of full scale mining operations and commissioning of the processing plant at Karouni; and
- Strengthening of the balance sheet to provide financial flexibility.

Commenting on the Placement and SPP, Managing Director and CEO Martin Purvis said:

"We would like to thank our existing shareholders for their strong support and welcome a number of new institutions to the register. Funds raised will enable us to fast track exploration activities at Karouni where preparations are well underway for drilling to commence at priority targets in Q1 FY2016. Commissioning activities at Karouni are expected to commence later this month and we look forward to updating shareholders of this progress."

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For further information please contact:

Martin Purvis
CEO
Troy Resources Limited
T: (61 8) 9481 1277
E: troy@troyres.com.au

Stacey Apostolou
Company Secretary
Troy Resources Limited
T: (61 8) 9481 1277
E: troy@troyres.com.au

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This announcement contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of Troy, industry growth and other trend projections. Such "forward looking statements" and "forward-looking information" includes statements regarding the proposed Placement and SPP, including the amount to be raised and timing and the use of the funds raised, the costs and timing of the development of the Karouni Project and the projected commencement of production at Karouni, often but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Troy and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of gold and silver, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Troy believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Assumptions have been made about, among other things: that applicable approvals for the Placement will be received and all other conditions to completion of the Placement will be satisfied. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Troy does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.