



TROY RESOURCES LIMITED

ABN: 33 006 243 750

7 June 2013

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

TAKEOVER BID BY TROY RESOURCES LIMITED FOR AZIMUTH RESOURCES LIMITED – NOTICE OF EXTENSION OF OFFER PERIOD

We refer to Troy Resources Limited's (**Troy**) off-market takeover bid for all of the fully paid ordinary shares in Azimuth Resources Limited (**Azimuth**) (**Offer**).

In accordance with section 650D of the Corporations Act, please find attached a notice of variation (**Notice**) of the Offer that extends the offer period for the Offer (**Offer Period**) so that it is now scheduled to close at 7.00pm (Sydney time) / 5.00am (Toronto time) on 28 June 2013 (unless further extended), together with a letter being sent to Azimuth shareholders with the Notice.

A copy of the Notice was lodged today with the Australian Securities and Investments Commission and has been given to Azimuth. The notice of variation will also be sent to each of the Azimuth shareholders.

Yours faithfully

Stacey Apostolou
Company Secretary

Attached

- 1 Notice of extension of Offer
- 2 Letter to Azimuth Shareholders

Notice of variation - extension of offer period for Offer

Troy Resources Limited ABN 33 006 243 750

To: Azimuth Resources Limited ABN 87 089 531 082 (Azimuth)

Australian Securities and Investments Commission

Each person to whom the Offer was made under the takeover bid referred to in this notice

Troy Resources Limited (**Troy**) gives notice under subsection 650D(1) of the Corporations Act 2001 (Cth) (**Act**) that:

1. It varies its takeover offer, contained in its bidder's statement dated 9 May 2013 as supplemented by a supplementary bidder's statement dated 24 May 2013 (**Bidder's Statement**), for all of the fully paid ordinary shares (**Offer**) in Azimuth by extending the period during which the Offer will remain open pursuant to section 650C of the Act. The Offer will now close at 7.00pm (Sydney time) / 5.00am (Toronto time) on 28 June 2013 (unless further extended).
2. The Bidder's Statement is varied by replacing 14 June 2013 with 28 June 2013 in each place where the closing date for the Offer is specified in the Bidder's Statement or the Acceptance Form.
3. The Bidder further gives notice under section 630(2) of the Act that:
 - (a) the new date for giving notice of the status of the conditions set out in section 14.9 of the Bidder's Statement (**Conditions**) is 21 June 2013;
 - (b) the Offer is not free from the Conditions; and
 - (c) so far as the Bidder knows, the Conditions were not fulfilled as at the date of this notice.

Lodgement with ASIC

A copy of this notice was lodged with ASIC on 7 June 2013. ASIC takes no responsibility for the contents of this notice.

Date: 7 June 2013

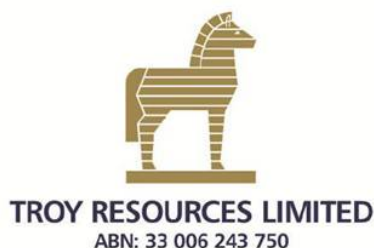
Signed for and on behalf of Troy Resources Limited pursuant to a resolution passed by its directors by:



Paul Benson
Director



John Jones
Director



7 June 2013

Dear Azimuth Shareholder,

Update on Troy Takeover Offer

We are pleased to advise you that as at the close of business on 6 June 2013, acceptances of Troy Resources Limited's takeover offer for Azimuth Resources Limited stood at 37.99%, comprising direct acceptances and shares lodged into the Institutional Acceptance Facility. This includes those shares held by Azimuth's largest shareholder, Macquarie Metals and Energy Capital, which have been lodged into the Institutional Acceptance Facility.

Whilst it is pleasing to have received the support we have to date, the Offer remains subject to a minimum acceptance condition of 90% and, for this reason, Troy has today extended the Offer for a further two weeks. A Notice of Variation of the Offer is attached for your information.

The Offer will now close at 7.00pm (Sydney time) / 5.00am (Toronto time) on Friday 28 June 2013.

The Azimuth board of directors and CEO unanimously recommend that Azimuth shareholders accept the Offer, in the absence of a superior proposal. Each of the Azimuth directors has accepted the Offer in respect of the Azimuth shares they hold or control.

Azimuth shareholders should be aware that the sooner the Offer is freed from its conditions, the sooner they will receive the Offer consideration. If you have not already done so we urge you to accept the Offer without delay.

Enclosed with this letter is a new Acceptance Form. If you have already accepted the Offer, you do not need to take any further action (and no Acceptance Form is enclosed).

Yours sincerely,

David Dix
Non-Executive Chairman
Troy Resources Limited

Michael Hunt
Non-Executive Chairman
Azimuth Resources Limited

Shareholders: Offer Information Line: Tel: 1300 810 584 (calls within Australia) Tel: +61 2 8022 7909 (calls outside Australia)	Shareholders: Offer Information Line Tel: 1300 810 584 (calls within Australia) Tel: +61 2 8022 7909 (calls outside Australia)
Institutional Acceptance Facility: Tel: +61 3 9415 5587	Institutional Acceptance Facility: Tel: +61 3 9415 5587
Investors: Paul Benson, Chief Executive Officer Troy Resources Limited Tel: +61 8 9481 1277	Investors: Russell Clark, Chief Executive Officer Azimuth Resources Limited Tel: +61 8 9381 2488
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