

28 June 2013



**TROY RESOURCES LIMITED**

ABN: 33 006 243 750

Companies Announcement Office  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

**Troy Resources Limited off-market takeover offer for Azimuth Resources Limited  
Notice of change of interests of substantial holder and institutional acceptance facility**

Enclosed is an ASIC Form 604: *Notice of change of interests of substantial holder*, issued in relation to shares in Azimuth Resources Limited (**Azimuth**) in accordance with section 671B of the Corporations Act 2001 (Cth) lodged by Troy Resources Limited (**Troy**).

Since the previous ASIC Form 604 was given to Azimuth, the aggregate of:

- (a) the number of Azimuth ordinary shares the subject of acceptance instructions (in the form of acceptance forms and/or directions to custodians to accept the Troy offer) that have been received in the Institutional Acceptance Facility (**IAF**) as at 7.00pm (Sydney time) yesterday; and
- (b) the number of Azimuth shares in which Troy has a relevant interest,

are as follows:

	Number of Azimuth ordinary shares		% of Azimuth ordinary shares	
	Previous update	Current	Previous update	Current
Shares subject to IAF	135,012,580	139,227,843	31.35%	32.33%
Relevant interest – Form 604	182,531,865	183,410,068	42.39%	42.59%
<b>Total</b>	<b>317,544,445</b>	<b>322,637,911</b>	<b>73.74%</b>	<b>74.92%</b>

Acceptances received into the IAF include those of Macquarie Metals & Energy Capital (Azimuth's largest shareholder) representing 16.65% of Azimuth's ordinary shares on issue.

Shares the subject of the IAF do not, at this stage, constitute formal acceptances of the takeover offer and accordingly, the Azimuth ordinary shares in which Troy has a relevant interest (as set out in the table above and reported in the attached Form 604) do not include the Azimuth ordinary shares which are the subject of the IAF.

Further details regarding the IAF can be found in Troy's First Supplementary Bidder's Statement dated 24 May 2013.

Yours sincerely

**Stacey Apostolou**  
Company Secretary

Encl.

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Azimuth Resources Limited (AZH)

ACN/ARSN ACN 089 531 082

### 1. Details of substantial holder (1)

Name Troy Resources Limited (TRY)

ACN/ARSN (if applicable) ACN 006 243 750

There was a change in the interests of the  
substantial holder on 27/6/2013  
The previous notice was given to the company on 27/6/2013  
The previous notice was dated 27/6/2013

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	182,531,865	42.39% (based on 430,626,680 ordinary shares on issue)	183,410,068	42.59%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
27/6/2013	TRY	Acquisition of relevant interests in ordinary shares in AZH as a result of acceptances of takeover offers dated 13 May 2013 contained in TRY's Bidder's Statement, dated 9 May 2013 (Offer)	1 TRY share per 5.695 ordinary shares in AZH, subject to the terms and conditions of the Offer	878,203 ordinary shares	878,203

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
TRY	Various offerees who have accepted an Offer	TRY	<p>Relevant interest under section 608(1) and/or section 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to acceptances of the Offer (<b>Acceptances</b>). The shares which are the subject of the Acceptance have not yet been transferred into the name of TRY.</p> <p>The power of TRY to vote or dispose of the shares that are the subject of Acceptances is qualified as the Offer has not been declared unconditional and TRY is not presently registered as the holder of the shares.</p>	183,410,068 ordinary shares	183,410,068

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

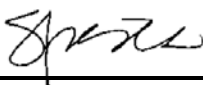
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
TRY	Unit 12, 1 <sup>st</sup> Floor, 11 Ventnor Avenue, West Perth, WA 6005

## Signature

print name	<b>Stacey Apostolou</b>	capacity	Company Secretary
sign here		date	28/6/2013

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.