

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 30/5/2013
The previous notice was given to the company on 30/5/2013
The previous notice was dated 30/5/2013

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	46,190,142	10.73% (based on 430,626,680 ordinary shares on issue)	51,891,028	12.05%

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
30/5/2013	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	5,700,886 ordinary shares	5,700,886

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 (Acceptances). 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>	51,891,028 ordinary shares	51,891,028

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 st Floor, 11 Ventnor Avenue, West Perth, WA 6005

Signature

print name **Stacey Apostolou**capacity **Company Secretary**

sign here


date **31/5/2013**

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.