

# ASX ANNOUNCEMENT

8 September 2020

## DRILLING COMMENCES AT THE HIGH GRADE SMARTS UNDERGROUND AREA

### Key Highlights:

- Diamond drilling has commenced at the high grade Smarts underground Area
- The focus of the program is to complete the 3-4 diamond drill holes required to enable the calculation of the upgraded Mineral Reserve Estimate at Smarts, which is currently expected to be released in the Q4 2020
- Smarts Underground has delivered multiple high grade drilling results to date including:
  - 19m @ 9.15 g/t Au
  - 11m @ 12.4 g/t Au
  - 32m @ 4.2 g/t Au
  - 8m @ 15.5 g/t Au
  - 26m @ 3.58 g/t Au
  - 10 @ 6.79 g/t Au
- The Company expects that Smarts Underground has the potential to materially improve the production and cost profile at the Karouni Project given the high grade nature of the ore
- Further extensional drilling is also planned at Smarts underground, along with drilling at Ohio Creek and Goldstar

Troy Resources Limited (**ASX: TRY**) (**Troy** or the **Company**) is pleased to advise that exploration drilling has recommenced at the Karouni Project in Guyana.

The diamond drilling program has restarted at Smarts Underground to complete the remaining three to four holes of the infill drilling program required for the Company to finalise its upgraded Mineral Reserve Estimate. The Company expects the upgraded Mineral Reserve Estimate to be released in the Q4 2020

The Deposit has returned multiple high grade drilling intersections to date and remains open at depth and along strike to the north-west (refer figure 1). Further extensional drilling is expected to follow. The program also includes geotechnical drilling for underground development planning and assessment.



The Company expects that Smarts Underground has the potential to materially improve the production and cost profile at the Karouni Project given the high grade nature of the ore.

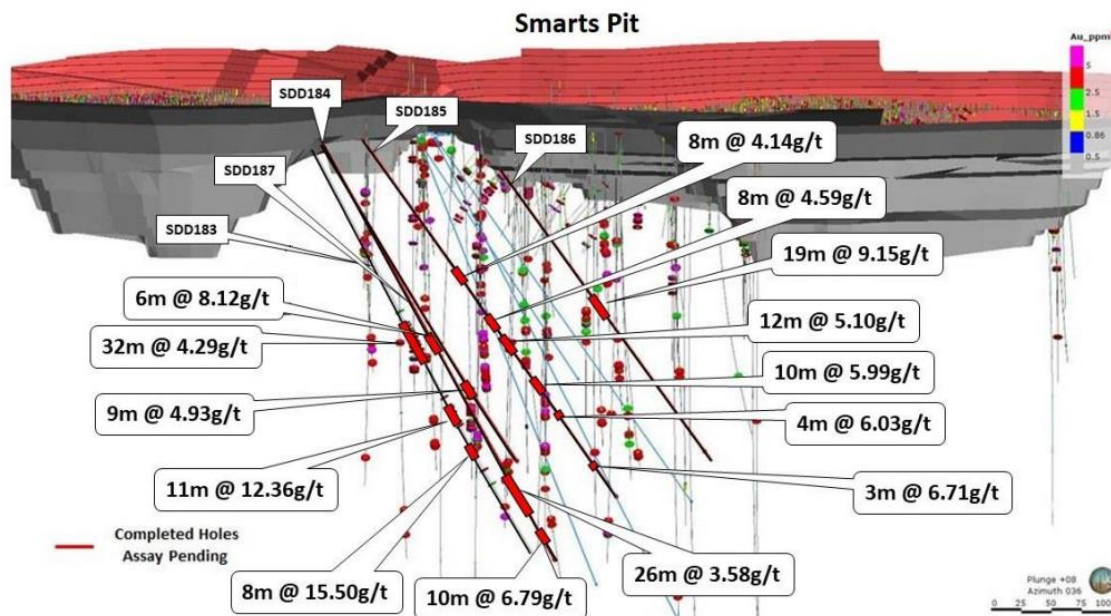


Figure 1: Smarts underground Intersections

Pleasingly, the Covid-19 related logistical issues have greatly improved in Guyana and Troy plans to re-commence exploration efforts in other high priority prospects within the Company's portfolio including Ohio Creek and Goldstar. RC drilling will soon recommence at the Ohio Creek East soil geochemical target after which it will return to continue the infill and extensional work at Goldstar, with the aim of upgrading the Resource to Reserve category status as soon as possible.

*This announcement has been authorised for release by the Managing Director.*

**ENDS**

## Directors

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