

# Troy Resources Ltd. Finalises A\$40 Million Funding From Investec

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PERTH, WESTERN AUSTRALIA -- (Marketwired - July 1, 2013) - Gold producer [Troy Resources Limited](#) (ASX:TRY)(TSX:TRY) is pleased to announce that documentation in relation to the A\$40 million in loan facilities (Facilities) with Investec Bank (Australia) Limited (Investec) has now been executed.

The Company has satisfied the conditions precedent relating to the A\$20 million Revolving Corporate Loan Facility (RCF) and these funds are now available for drawdown. The remaining A\$20 million Revolving Acquisition Facility (ALF) will be available for drawdown once the Company has removed any conditions relating to its acquisition of [Azimuth Resources Limited](#).

The RCF has a term of three years and will provide funding for general corporate and working capital purposes. The ALF will have a term of 18 months (from signing of the Facilities documentation) and will be used to assist with costs associated with the acquisition of Azimuth and ongoing work associated with completing the prefeasibility study of Azimuth's West Omai deposit. Neither facility will require gold or silver price hedging although a discretionary risk management facility is available.

As part consideration for the provision of the Facilities, the Company has issued 1,362,398 call options over Troy ordinary shares with an exercise price of A\$3.67 and expiring on 26 June 2016.

The Company has also agreed to provide Investec with first right of refusal to provide future financings, subject to competitive terms.

Investec has been a great supporter of Troy, having provided A\$35 million in loan funding to assist with construction of the Casposo project in 2010. This loan was repaid ahead of schedule in October 2012.

Commenting on the finalisation of the Facilities, Managing Director Mr Paul Benson said: "These new facilities will not only give Troy tremendous flexibility over the next few years, they provide a degree of comfort and certainty which is invaluable in these volatile markets."

"We appreciate the tremendous support we have received from Investec over the years. They provided the facility which allowed us to construct the Casposo mine which we were able to pay off 6 months ahead of schedule. The ALF will allow us to accelerate activities at the West Omai project. It also puts us in a strong position to acquire second hand plant suitable for the mine's development which is part of Troy's successful strategy for minimising mine development capital."

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## Contact Information

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