

Troy Resources Declares Offer for Azimuth Resources Unconditional

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PERTH, July 2, 2013 - Gold producer [Troy Resources Limited](#) (ASX:TRY) (TSX:TRY) (Troy) is pleased to announce that it has declared its takeover offer for the shares in [Azimuth Resources Limited](#) (ASX:AZH) (TSX:AZH) (Azimuth) free from all conditions.

As at 2.00pm (Sydney time) on 2 July 2013, Troy's voting power (plus acceptance instructions under the Institutional Acceptance Facility) was 78.23%. As the offer has now been declared unconditional, Troy has a relevant interest and voting power in the shares in the Institutional Acceptance Facility. Processing of all acceptances received to date will now commence.

Azimuth shareholders who have already accepted Troy's offer, or who do so prior to 7.00pm (Sydney time)/ 5.00am (Toronto) time on Friday, 5 July 2013, will be issued their new Troy shares on 11 July 2013.

Azimuth shareholders who accept after that date will be issued their Troy shares in accordance with the terms of the Troy offer.

The offer continues to be unanimously recommended by the board and CEO of Azimuth and shareholders who have not accepted the Troy offer are encouraged to do so as soon as possible.

The offer is scheduled to close at 7.00pm (Sydney time) / 5.00am (Toronto time) on 12 July 2013 (unless extended).

Upon Troy obtaining a relevant interest in Azimuth shares of at least 90%, Troy intends to proceed to compulsory acquisition of all outstanding Azimuth shares. Azimuth shareholders who do not accept the offer during the offer period and whose shares are subject to compulsory acquisition will not receive consideration until approximately 6 weeks after the compulsory acquisition process commences. It is expected that ASX will suspend quotation of Azimuth shares after compulsory acquisition commences.

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