

# Troy Resources Limited: Smarts Deposit Resource Drilling Yields Encouraging Assays

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PERTH, WESTERN AUSTRALIA -- (Marketwired - Aug. 5, 2013) - Resource Drilling on the Smarts Deposit has confirmed the continuity and grade of the mineralisation. Significant intervals include:

- 20m at 30.09g/t gold from 66m including; 1m at 184.17g/t gold from 76m;
- 6m at 34.24g/t gold from 34m;
- 6m at 27.03g/t gold from 141m;
- 7m at 13.71g/t gold from 10m;
- 22m at 11.49g/t gold from 91m;
- 4m at 42.4g/t gold from 188m including; 1m at 166.98g/t gold from 188m.

Gold producer [Troy Resources Limited](#) (ASX:TRY)(TSX:TRY) has completed the initial phase of Resource drilling on the Smarts Deposit in Guyana.

The recently completed Resource drilling focussed on about 1km of the 2.5km strike length of Smarts Deposit (see Figure 1). The program consisted of 62 holes for a total of 8777m of drilling and included both Reverse Circulation (RC) drilling (18 Holes / 1867m) and Diamond Core (DC) drilling (44 holes / 6910m). The drilling was focussed on improving drill density and better defining the mineralisation within the main zone of the Smarts Deposit. Drilling has confirmed the grade and continuity of the mineralisation in the central portion of the deposit.

The results from the program are currently being incorporated into the existing geological model and a new Resource Estimate is expected in September.

Resource drilling is continuing with the current focus being the Hicks Deposit.

Commenting on the announcement, Troy's CEO Paul Benson said: "These results come from the infill drilling campaign Troy funded through the \$10m convertible note with Azimuth Resources put in place when the takeover was announced on March 28, 2013. The objective is to increase drill density which will allow us to lift the confidence level of the Resource Estimate from Inferred to Indicated on the central high grade core of the Smarts Deposit. We expect to complete the new Resource Estimate in September."

"The impressive results are in line with earlier drilling and reinforce why we believe West Omai will be Troy's next gold mine. We have already commenced Stage 2 of an infill drilling program, stepping out along strike in the Smarts Deposit and in the higher grade section of the Hicks Deposit and expect to release those results in the December quarter."

"Increasing the Resource Estimate confidence to the Indicated category will support a Probable Reserve when we complete the pre-feasibility study early in calendar 2014."

Significant Diamond Core Intercepts include (See Figures 2 and 3 and Table 1):

- SDD044: 1m at 10.71g/t gold from 54m downhole;
- SDD048: 4m at 11.89g/t gold from 130m and 1m at 21.12g/t gold from 154m downhole;
- SDD049: 3m at 9.49g/t gold from 129m downhole;
- SDD051: 1m at 46.16g/t gold from 45m downhole;
- SDD055: 6m at 27.03g/t gold from 141m and 4m at 42.40g/t gold from 188m including; 1m at 166.98g/t gold from 188m;
- SDD058: 2m at 11.47g/t gold from 90m, 7m at 8.68g/t gold from 96m and 1m at 32.45g/t gold from 115m downhole;
- SDD060: 5m at 6.05g/t gold from 152m downhole;
- SDD061: 1m at 27.90g/t gold from 132m downhole;
- SDD065: 15.25m at 4.05g/t gold from 124m downhole;
- SDD068: 1m at 16.46g/t gold from 101m downhole;

- SDD069: 1m at 19.02g/t gold from 70m and 15m at 5.36g/t gold from 115m downhole;
- SDD071: 22m at 11.49g/t gold from 91m downhole;
- SDD073: 10m at 3.33g/t gold from 101m downhole;
- SDD076: 5m at 8.86g/t gold from 95m including; 2m at 16.13g/t gold from 95m downhole;
- SDD077: 9m at 5.54g/t gold from 87m downhole;
- SDD078: 4m at 7.54g/t gold from 129m downhole;
- SDD079: 1m at 10.19g/t gold from 150m downhole;
- SDD082: 3m at 21.87g/t gold from 124m downhole;
- SDD085: 15m at 5.32g/t gold from 121m downhole.

Significant Reverse Circulation Intercepts include (See Figures 2 and 3 and Table 2):

- SRC690: 10m at 3.39g/t gold from 47m downhole;
- SRC691: 12m at 4.62g/t gold from 68m downhole including; 1m at 15.86g/t gold from 71m;
- SRC692: 20m at 30.09g/t gold from 66m downhole including; 1m at 184.17g/t gold from 76m; 1m at 95.06g/t gold from 71m; 1m at 98.77g/t gold from 83m and 1m at 61.85g/t gold from 72m downhole;
- SR694: 6m at 34.24 gold from 34m including; 3m at 54.50g/t gold from 34m as well as 1m at 24.75g/t gold from 51m downhole;
- SRC696: 1m at 11.90g/t gold from 22m and 3m at 10.87g/t gold from 88m downhole;
- SRC697: 7m at 7.62g/t gold from 34m including; 3m at 12.83g/t gold from 37m downhole;
- SRC698: 7m at 13.71g/t gold from 10m including; 4m at 22.85g/t gold from 10m downhole;
- SRC701: 5m at 3.99g/t gold from 95m downhole;
- SRC703: 8m at 5.98g/t gold from 53m and 4m at 4.53g/t gold from 69m downhole;
- SRC704: 5m at 3.73g/t gold from 52m downhole;
- SRC705: 2m at 21.00g/t gold from 11m downhole.

### **Competent Persons Statement**

Information of a scientific or technical nature that which relates to exploration results, Mineral Resources or ore Reserves was prepared under the supervision of Peter J. Doyle, Vice President Exploration and Business Development of Troy, a "qualified person" under National Instrument 43 101 - "Standards of Disclosure for Mineral Projects", a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Doyle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a "competent person" as defined under the Australian JORC Code as per the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Doyle has reviewed and approved the information contained in this announcement. Mr Doyle:

- Is full time employee of Troy Resources Limited
- Has sufficient experience which is relevant to the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'
- Is a Fellow of the Australasian Institute of Mining and Metallurgy
- Has consented in writing to the inclusion of this data

For further information regarding the Company's projects in Brazil, Argentina and Guyana including a description of Troy's quality assurance program, quality control measures, the geology, sample collection and testing procedures in respect of the Company's projects please refer to the technical reports filed which are available under the Company's profile at [www.sedar.com](http://www.sedar.com) or on the Company's website. Additional information regarding the West Omai project can be found under Azimuth Resources Limited's profile at [www.sedar.com](http://www.sedar.com).

### **ABOUT TROY RESOURCES LIMITED**

[Troy](http://www.troyresources.com) (ASX:TRY)(TSX:TRY) is a successful gold and silver producer with a track record of low cost mine development and production. The Company is unique amongst its peers having paid 13 fully franked cash dividends over the last 13 years.

Troy has been operating in South America since 2002 and, following the development of the Casposo project in Argentina, has entered a renewed growth phase which has lifted the Company's annual gold production above 100,000oz of gold per annum.

In July 2013, the Company acquired Azimuth Resources Limited, which had discovered and delineated a high grade gold resource in Guyana. Troy is continuing with infill drilling of the resource and is targeting the

release of a pre-feasibility study in early 2014 and if positive, would look to move quickly to project construction.

Troy's gold and silver production is unhedged; allowing its shareholder access to the full benefit if current and future gold price upside.

Troy is a responsible corporate citizen, committed to the best practice of health and safety, environmental stewardship and social responsibility.

Figures and tables are available at the following address: <http://media3.marketwire.com/docs/tramaps.pdf>

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