



TROY RESOURCES NL

ABN 33 006 243 750

All Correspondence to:
REGISTERED OFFICE
Ground Floor
44 Ord Street
West Perth 6005
Western Australia
Telephone: (61 8) 9481 1277
Facsimile: (61 8) 9321 8237
Email: troy@troyres.com.au
Web Site: www.try.com.au

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4 November 2009

Company Announcements Platform
ASX Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

By e-Lodgement

Dear Sir/Madam

NON-RENOUNCEABLE ENTITLEMENTS ISSUE – NOTICE PURSUANT TO PARAGRAPH 708AA(2)(f) OF THE CORPORATIONS ACT 2001 ("Act")

Troy Resources NL (ASX:TRY) ("**Company**" or "**Troy**") announced on 29 October 2009 that it will be offering eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the capital of the Company ("**Shares**") at \$2.00 per Share via a non-renounceable entitlements issue ("**Entitlements Issue**") on the basis of one Share for every 6 Shares held at the record date.

The maximum number of Shares which may be issued under the Entitlements Issue is estimated to be approximately 12,449,790 (assuming no existing options are exercised).

The Entitlements Issue is fully underwritten by Argonaut Capital Limited, Bell Potter Securities Limited and Euroz Securities Limited.

An Appendix 3B in relation to the Entitlements issue is attached to this notice.

An indicative timetable is set out below. The directors of the Company reserve the right to amend the indicative timetable, subject to the ASX Listing Rules:

Announce Entitlements Issue	29 October 2009
Lodge Appendix 3B and 708AA Notice with ASX	4 November 2009
Letter to Shareholders	5 November 2009
Ex Date	6 November 2009
Record date	12 November 2009
Despatch Offer Document and Entitlement Form and lodge Offer Document with ASX	17 November 2009
Closing Date	1 December 2009

ASX notified of under subscriptions	3 December 2009
Despatch of holding statements.	7 December 2009

NOTICE UNDER s708AA OF THE ACT

The Company hereby gives notice under paragraph 708AA(2)(f) of the Act that:

1. the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Act;
2. the Company is providing this notice under paragraph 2(f) of section 708AA of the Act, as modified by Australian Securities and Investments Commission Class Order 08/35;
3. as at 4 November 2009, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at 4 November 2009, the Company has complied with section 674 of the Act;
5. as at 4 November 2009, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the Shares; and
6. the potential effect the Entitlements Issue will have on the control of the Company, and the consequences of that effect, are as follows:
 - a. if all eligible shareholders take up their entitlements under the Entitlements Issue, the Entitlements Issue will have no significant effect on the control of the Company;
 - b. if particular eligible shareholders do not take up all of their entitlements under the Entitlements Issue, the shareholding interests of those eligible shareholders will be diluted;
 - c. the proportional interests of shareholders with registered addresses outside Australia, New Zealand, Canada, Singapore, Hong Kong, British Virgin Islands and the United Kingdom may be diluted because those shareholders are not entitled to participate in the Entitlements Issue;
 - d. although the issue of Shares to Argonaut Capital Limited, Bell Potter Securities Limited and Euroz Securities Limited as underwriters of the Entitlements Issue may increase their respective shareholding interests, it is not expected to have any material effect on the control of the Company; and
 - e. based on the fact that no Troy shareholder has voting power exceeding 20% of Troy's issued shares (based on substantial holding notices that have been lodged prior to the date of this notice), the Company does not expect the Entitlements Issue to give rise to any material effect on the control of the Company.

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A handwritten signature in black ink, appearing to read "D. R. Sadgrove". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Mr David R Sadgrove
Company Secretary

Disclaimer

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