



TROY RESOURCES NL

ABN 33 006 243 750

All Correspondence to:
PRINCIPAL 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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PRESS RELEASE

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COLLUVIAL IRON ORE STUDY ANDORHINAS PROJECT, BRAZIL

Highlights

- **Iron assay results for the first 20 pit samples returned grades ranging from 56.99%Fe to a high of 68.46% Fe in the ¼ inch or Lump size fraction.**

PERTH, Western Australia: Troy Resources NL ("Troy") (TSX: TRY; ASX: TRY) advises that the Company, through its wholly owned Brazilian subsidiary Reinarda Mineracao Ltda ("RML"), has commenced an exploration evaluation and concept study to determine the viability of mining colluvial iron ore ("Fe") at its Andorinhas Project leases in Para State in Brazil.

The current program is focussed on two target areas along strike from the Big Mac Mine which is owned by a Brazilian company that operates a profitable iron ore operation on the lease immediately to the northeast of Troy's Andorinhas Property.

The two areas of focus are the **Abacaxi ("Pineapple") Target** which is a 2.2km long (East – West) by 800m wide (North – South) and the **Estrela ("Star") Target**, located approx 500m to the west, which has a strike length of 3km ((East – West) and is about 600m in width (North – South). (Refer to map below).

Reconnaissance prospecting by previous explorers focussed on the Estrela Target north of the Mamão Gold Deposit where limited rock chip grab sampling of coarse colluvium ore boulders on a scree slope were reported to have assayed up to 69% iron.

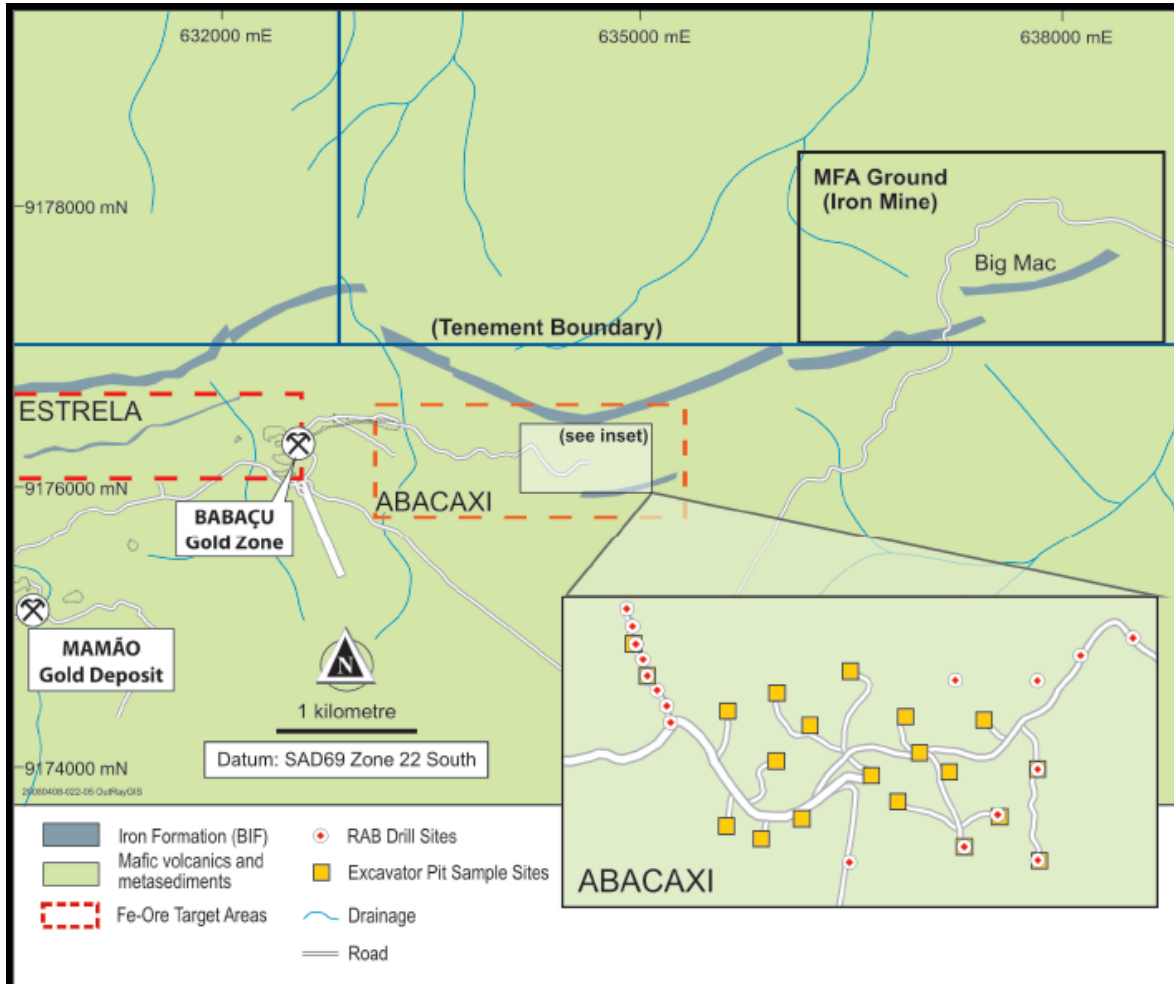
In December 2007, Troy commenced exploration at Abacaxi to determine the volume and quality of the resource. Troy cut and surveyed a detailed 100m spaced grid with sample points every 50m along each line. An excavator pit sampling program is underway with 90 pits excavated of which 65 pits have been sampled to date. Pits are spaced 100m apart with Rotary Air Blast ("RAB") drill holes completed every 100m between the pits. The RAB drilling is to define the soil profile depths. To date, all work has been focussed at Abacaxi and a similar grid based drilling and pit sampling is planned to follow at Estrela.

Troy intends to calculate a Resource Statement as part of its concept study due for completion in the second half of 2008. The Troy Board expects to be able to make a decision as to whether to proceed to commercial mining of the iron ore following review of the Concept Study.

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Troy CEO Paul Benson said, "We are pleased with these early results which highlight the high grade nature of the iron ore in the initial target area. We are working diligently to complete the concept study and look forward to understanding the full potential of the area."

Iron and other Key multi-element XRF analysis for the first 20 pits sampled are shown in Table 1 below.



Colluvial Iron Ore Target Location Plan

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**Table #1 Abacaxi Target Pit Sampling Lump (+1/4")
Fraction Assay Results**

PIT NUMBER	% Fe Total	% SiO ₂	% Al ₂ O ₃	% P ₂ O ₅	LOI 100 %
FE-001 (+1/4")	66.44	2.91	2.33	0.042	1.26
FE-002 (+1/4")	65.01	3.4	3.25	0.045	1.84
FE-003 (+1/4")	67.62	2.08	1.76	0.051	0.98
FE-004 (+1/4")	65.56	2.92	2.56	0.059	1.3
FE-005 (+1/4")	65.81	3.13	2.42	0.065	1.38
FE-006 (+1/4")	68.16	1.97	1.52	0.046	0.79
FE-007 (+1/4")	67.10	2.78	2.51	0.033	1.17
FE-008 (+1/4")	65.60	4.17	3.03	0.03	1.44
FE-009 (+1/4")	56.99	7.95	7.4	0.078	3.95
FE-010 (+1/4")	68.10	2.32	1.74	0.037	0.87
FE-011 (+1/4")	65.90	3.32	2.72	0.05	1.75
FE-012 (+1/4")	65.55	1.98	1.69	0.048	0.9
FE-013 (+1/4")	59.63	3.56	3.36	0.072	1.79
FE-014 (+1/4")	66.39	2.38	2.14	0.056	1.09
FE-015 (+1/4")	62.23	6.42	2.41	0.089	0.74
FE-016 (+1/4)	68.46	1.1	0.99	0.034	-0.04
FE-017 (+1/4")	63.00	5.22	3.75	0.138	2.59
FE-018 (+1/4")	65.50	3.59	2.38	0.086	1.31
FE-019 (+1/4")	64.11	4.05	3.34	0.058	1.35
FE-020 (+1/4")	60.17	5.79	5.49	0.045	3.56

Analytical Laboratories:

- Nomos Analises Minerai LTDA., Rua Pereira, 237, Duque de Caxias - RJ - CEP 25085-300 Brazil

Analytical Technique for Fe: Assays via titration – Fe Total; Titration process consists on opening the sample with acid digestion (hydrochloric acid), then reduction of Fe+3 to Fe+2 and then this is titrated with Potassium dichromate.

- ALS Laboratory Group - Vespasiano, Brasil
Rua São Paulo, 685 Célvia
CEP: 33.200-000 Vespasiano
Belo Horizonte MG
Phone: +55 (31) 362 13907 Fax: +55 (31) 362 12057 www.alschemex.com
- Analytical Techniques
- ME-XRF11: Fe-ores by fusion XRF Technique;
- OA-GRA05t: Multi-temperature LOI

For further information contact:

Mr Paul Benson
Chief Executive Officer
T: (+618) 9481 1277
E: troy@troyres.com.au

Information of a scientific or technical nature in this report 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 member of the Australasian Institute of Mining and Metallurgy. Mr. Doyle has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration, and to the activity 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". Mr. Doyle has reviewed and approved the information contained in this report.

This report contains forward-looking statements. These forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. A number of factors could cause actual results, performance, or achievements to differ materially from the results expressed or implied in the forward looking statements. Such factors include, among others, future prices of gold, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in ore grade or recovery rates, plant and/or equipment failure, delays in obtaining governmental approvals or in the commencement of operations.

For purposes of Clause 3.4(e) in Canadian Instrument 43-101, the company warrants that Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

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