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PRESS RELEASE

29 January 2010

AZTEC VEIN INITIAL GRADE CONTROL DRILLING RESULTS – CASPOSO PROJECT

Perth, Western Australia: Growing junior gold producer, Troy Resources NL (TSX, ASX: TRY) is pleased to provide details of the initial grade control program at its Casposo gold-silver project (Casposo) in San Juan province, Argentina.

As noted in the Company Press Release of January 27th, Troy has completed its first grade control drilling program at **Casposo**. This program was targeting the up-dip surface extrapolation of orebodies defined by diamond drilling. Holes were drilled by an “open hole - blast hole” drill rig at a nominal spacing of 3m X 3m. Samples were collected every metre and assayed for silver and gold. All holes were drilled vertically to depths up to 8m.

Troy's CEO, Paul Benson commented “**It is pleasing to see surface and near surface expressions of the very high grades that have been intersected in diamond drill holes at depth. These high grades are consistent with Troy's block model and bode well for initial high grade production when processing commences later in the year.**”

The grade control drilling plans (see Figure 1 and Figure 2) are shown with the surface projection of the **Aztec Vein** in red. Not all holes intersected mineralisation due to the presence of some overburden and scree. The grade control drilling program detailed in Figure 2 targeted mineralisation outside the current Mineral Resource. For this drill pattern assay results received to date are reported with the balance pending.

The drill pattern was focussed on the projected **Aztec Vein** ore zone and the adjacent areas outside of the projected ore. These holes were drilled and sampled to better define high grade and low grade ore as well as delineate the ore/waste boundary (see Figure 1).

All results received to date are tabulated below (see Table 1).

Samples were transported by road to Mendoza, Argentina and were assayed by fire assay technique with gravimetric finish on a 50g charge by commercial laboratory - Alex Stewart (Assayers) of Argentina.

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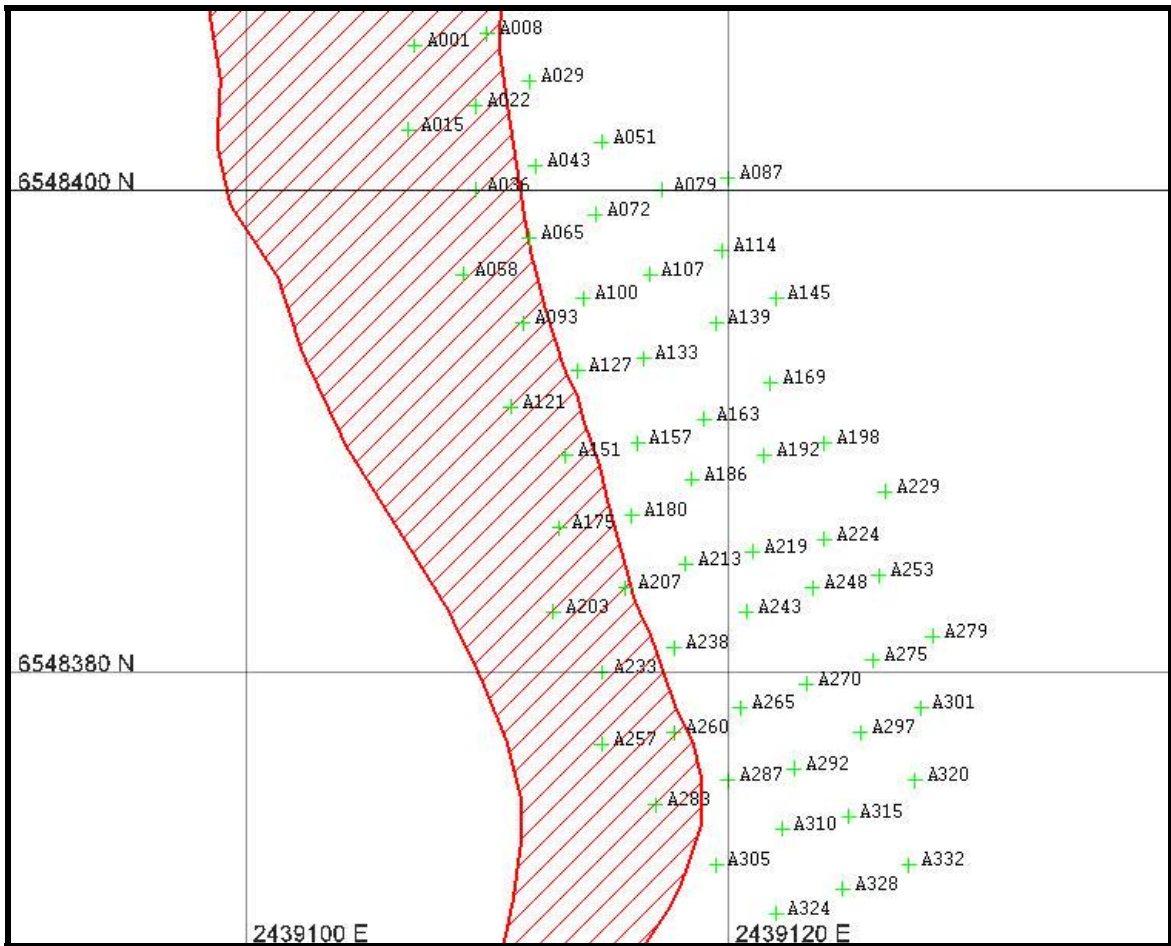


Figure 1: Grade Control Drill Collar Plan with Aztec Vein Ore Zone Projected to Surface

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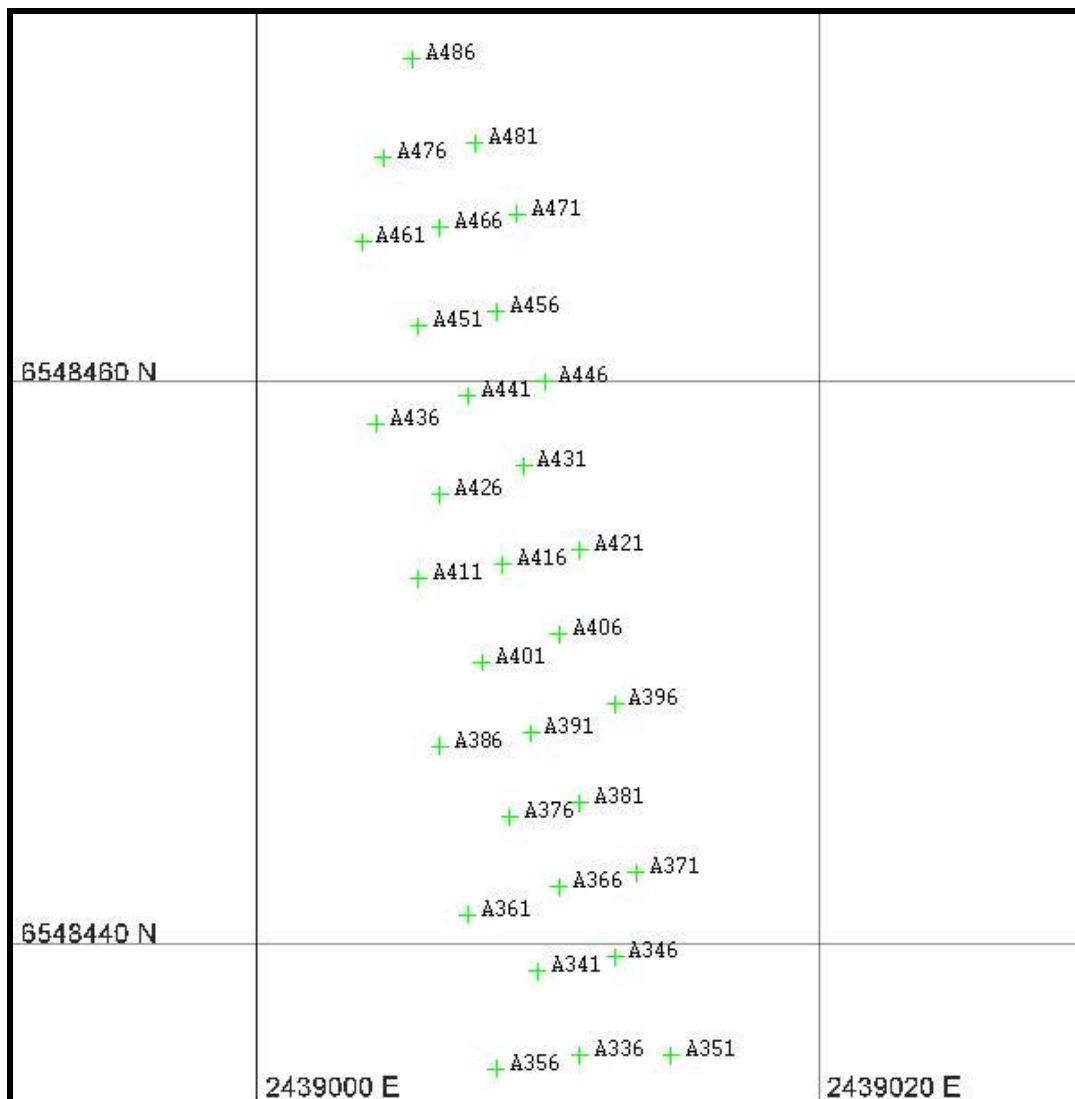


Figure 2 Grade Control Drill Pattern Targeting Mineralisation Outside Resource Model

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" and 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 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. For further information regarding the Casposo project, including a description of quality assurance programs, quality control measures, the geology, samples collection and testing procedures in respect of the Casposo project please refer to the technical report entitled Troy Resources NL: Casposo Project, Argentina" dated July 2009, which is available under the Company's profile at www.sedar.com.

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.

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Table 1: Aztec Vein Grade Control Drilling Program Hole Collars Location Data, Assay Intervals and Assay Results							
Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
A001	2439107	6548406	2523	0	1	0.07	pending
				1	2	0.27	pending
				2	3	0.66	pending
				3	4	9.21	pending
				4	5	0.93	pending
				5	6	0.11	pending
				6	7	0.09	pending
A008	2439110	6548406	2522	0	1	0.02	pending
				1	2	0.01	pending
				2	3	0.04	pending
				3	4	0.03	pending
				4	5	0.24	pending
				5	6	0.2	pending
				6	7	0.13	pending
A015	2439107	6548403	2522	0	1	0.05	pending
				1	2	0.03	pending
				2	3	0.03	pending
				3	4	0.41	pending
				4	5	0.28	pending
				5	6	1.1	pending
				6	7	1.11	pending
A022	2439110	6548404	2523	0	1	0.02	pending
				1	2	0.02	pending
				2	3	0.01	pending
				3	4	>0.01	pending
				4	5	>0.01	pending
				5	6	>0.01	pending
				6	7	0.04	pending
A029	2439112	6548404	2523	0	1	0.02	pending
				1	2	0.03	pending
				2	3	0.04	pending
				3	4	0.02	pending
				4	5	0.02	pending
				5	6	>0.01	pending
				6	7	>0.01	pending
A036	2439109	6548400	2522	0	1	0.03	pending
				1	2	>0.01	pending
				2	3	0.18	pending
				3	4	0.11	pending
				4	5	0.04	pending
				5	6	0.07	pending

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				6	7	0.02	pending
A043	2439112	6548401	2522	0	1	0.04	pending
				1	2	0.02	pending
				2	3	0.01	pending
				3	4	>0.01	pending
				4	5	>0.01	pending
				5	6	0.13	pending
				6	7	0.03	pending
				7	8	0.21	pending
A051	2439115	6548402	2522	0	1	>0.01	pending
				1	2	0.05	pending
				2	3	>0.01	pending
				3	4	>0.01	pending
				4	5	>0.01	pending
				5	6	>0.01	pending
				6	7	>0.01	pending
A058	2439109	6548397	2522	0	1	>0.01	pending
				1	2	>0.01	pending
				2	3	>0.01	pending
				3	4	0.04	pending
				4	5	>0.01	pending
				5	6	0.09	pending
				6	7	12.55	pending
A065	2439112	6548398	2523	0	1	0.26	pending
				1	2	>0.01	pending
				2	3	0.17	pending
				3	4	0.06	pending
				4	5	0.01	pending
				5	6	>0.01	pending
				6	7	0.05	pending
A072	2439114	6548399	2523	0	1	0.07	pending
				1	2	0.02	pending
				2	3	0.13	pending
				3	4	0.03	pending
				4	5	0.04	pending
				5	6	0.09	pending
				6	7	0.01	pending
A079	2439117	6548400	2522	0	1	>0.01	pending
				1	2	0.04	pending
				2	3	0.05	pending
				3	4	>0.01	pending

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				4	5	>0.01	pending
				5	6	>0.01	pending
				6	7	>0.01	pending
				7	8	0.01	pending
A087	2439120	6548401	2521	0	1	>0.01	pending
				1	2	0.09	pending
				2	3	0.05	pending
				3	4	0.06	pending
				4	5	0.07	pending
				5	6	0.03	pending
A093	2439111	6548394	2522	0	1	0.92	pending
				1	2	1.23	pending
				2	3	0.26	pending
				3	4	0.6	pending
				4	5	0.24	pending
				5	6	0.54	pending
				6	7	0.03	pending
A100	2439114	6548395	2522	0	1	>0.01	pending
				1	2	0.03	pending
				2	3	0.01	pending
				3	4	0.06	pending
				4	5	0.03	pending
				5	6	>0.01	pending
				6	7	0.49	pending
A107	2439117	6548396	2522	0	1	0.09	pending
				1	2	0.13	pending
				2	3	0.08	pending
				3	4	0.04	pending
				4	5	0.14	pending
				5	6	0.02	pending
				6	7	0.09	pending
A114	2439120	6548398	2522	0	1	>0.01	pending
				1	2	>0.01	pending
				2	3	>0.01	pending
				3	4	0.07	pending
				4	5	>0.01	pending
				5	6	>0.01	pending
				6	7	0.08	pending
A121	2439111	6548391	2522	0	1	0.02	pending
				1	2	0.02	pending
				2	3	0.06	pending

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Table 1: Aztec Vein Grade Control Drilling Program Hole Collars Location Data, Assay Intervals and Assay Results							
Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				3	4	1.29	pending
				4	5	0.24	pending
				5	6	0.41	pending
A127	2439114	6548392	2522	0	1	0.01	pending
				1	2	0.08	pending
				2	3	0.05	pending
				3	4	0.08	pending
				4	5	0.04	pending
				5	6	0.07	pending
A133	2439117	6548393	2522	0	1	0.06	pending
				1	2	0.1	pending
				2	3	0.06	pending
				3	4	0.38	pending
				4	5	0.49	pending
				5	6	6.86	pending
A139	2439119	6548394	2521	0	1	0.04	pending
				1	2	0.07	pending
				2	3	0.02	pending
				3	4	>0.01	pending
				4	5	0.03	pending
				5	6	>0.01	pending
A145	2439122	6548395	2521	0	1	0.3	pending
				1	2	0.07	pending
				2	3	0.02	pending
				3	4	0.05	pending
				4	5	0.07	pending
				5	6	0.01	pending
A151	2439113	6548389	2521	0	1	0.03	pending
				1	2	0.03	pending
				2	3	0.07	pending
				3	4	0.27	pending
				4	5	0.12	pending
				5	6	0.21	pending
A157	2439116	6548390	2522	0	1	0.12	pending
				1	2	0.08	pending
				2	3	0.06	pending
				3	4	0.04	pending
				4	5	0.01	pending
				5	6	0.02	pending
A163	2439119	6548391	2521	0	1	0.86	pending
				1	2	0.59	pending

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				2	3	0.02	pending
				3	4	0.08	pending
				4	5	0.14	pending
				5	6	0.1	pending
A169	2439122	6548392	2521	0	1	0.03	pending
				1	2	0.05	pending
				2	3	>0.01	pending
				3	4	0.04	pending
				4	5	0.1	pending
				5	6	0.04	pending
A175	2439113	6548386	2521	0	1	0.07	pending
				1	2	0.8	pending
				2	3	0.58	pending
				3	4	0.58	pending
				4	5	0.26	pending
A180	2439116	6548387	2521	0	1	0.05	pending
				1	2	0.02	pending
				2	3	0.05	pending
				3	4	0.02	pending
				4	5	0.4	pending
				5	6	0.1	pending
A186	2439119	6548388	2521	0	1	>0.01	pending
				1	2	>0.01	pending
				2	3	0.15	pending
				3	4	0.28	pending
				4	5	0.93	pending
				5	6	3.27	pending
A192	2439121	6548389	2521	0	1	0.06	pending
				1	2	0.05	pending
				2	3	0.03	pending
				3	4	0.02	pending
				4	5	0.04	pending
				5	6	>0.01	pending
A198	2439124	6548389	2520	0	1	0.03	pending
				1	2	0.04	pending
				2	3	0.05	pending
				3	4	>0.01	3
				4	5	0.01	2
A203	2439113	6548382	2519	0	1	1.66	6
				1	2	0.25	4
				2	3	0.25	pending

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				3	4	1.18	12
A207	2439116	6548384	2521	0	1	0.3	6
				1	2	0.36	6
				2	3	0.24	4
				3	4	0.12	4
				4	5	0.02	<2
				5	6	0.05	2
A213	2439118	6548384	2521	0	1	0.02	2
				1	2	0.03	4
				2	3	0.05	3
				3	4	0.26	6
				4	5	0.4	7
				5	6	1.48	21
A219	2439121	6548385	2520	0	1	0.14	6
				1	2	0.04	5
				2	3	0.06	7
				3	4	0.06	pending
				4	5	0.04	3
A224	2439124	6548385	2520	0	1	0.03	3
				1	2	0.14	3
				2	3	0.05	3
				3	4	0.06	3
				4	5	0.03	2
A229	2439127	6548387	2519	0	1	>0.01	<2
				1	2	0.05	<2
				2	3	0.05	pending
				3	4	0.09	<2
A233	2439115	6548380	2519	0	1	4.17	29
	5m @ 2.76g/t Au, 28g/t Ag			1	2	2.57	33
				2	3	2.2	41
				3	4	3.76	21
				4	5	1.12	14
A238	2439118	6548381	2520	0	1	0.07	6
				1	2	0.06	14
	3m @ 2.79g/t Au, 89g/t Ag			2	3	3.73	114
				3	4	2.2	113
				4	5	2.46	39
A243	2439121	6548382	2520	0	1	0.75	10
				1	2	0.15	4
				2	3	0.04	3
				3	4	0.17	6

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				4	5	0.14	5
A248	2439124	6548383	2520	0	1	0.02	<2
				1	2	0.01	<2
				2	3	0.01	pending
				3	4	0.03	<2
				4	5	>0.01	<2
A253	2439126	6548384	2519	0	1	0.04	<2
				1	2	0.05	2
				2	3	0.05	pending
				3	4	>0.01	<2
A257	2439115	6548377	2519	0	1	6.89	52
	3m @ 7.33g/t Au, 69g/t Ag			1	2	8.21	74
				2	3	6.9	82
A260	2439118	6548378	2520	0	1	0.36	9
	4m @ 4.84g/t Au, 53g/t Ag			1	2	10.03	78
				2	3	7.13	99
				3	4	0.15	7
				4	5	1.94	29
A265	2439121	6548379	2520	0	1	0.4	5
				1	2	0.89	10
				2	3	0.21	3
				3	4	0.07	3
				4	5	0.07	<2
A270	2439123	6548379	2520	0	1	0.09	<2
				1	2	0.2	3
				2	3	0.03	<2
				3	4	0.06	3
				4	5	0.04	<2
A275	2439126	6548381	2519	0	1	0.04	pending
				1	2	0.01	<2
				2	3	0.03	<2
				3	4	0.03	pending
A279	2439129	6548382	2519	0	1	0.05	<2
				1	2	0.01	<2
				2	3	0.01	pending
				3	4	0.02	<2
A283	2439117	6548374	2519	0	1	46.69	1,278
	4m @ 28.39g/t Au, 714g/t Ag			1	2	4.34	71
				2	3	28.37	668
				3	4	34.17	839
A287	2439120	6548375	2520	0	1	0.33	4

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
	1m @ 6.72g/t Au, 100g/t Ag			1	2	6.72	100
				2	3	0.3	12
				3	4	0.13	7
				4	5	0.05	<2
A292	2439123	6548376	2520	0	1	0.04	2
				1	2	0.05	<2
				2	3	0.08	4
				3	4	0.2	3
				4	5	0.03	<2
A297	2439125	6548377	2520	0	1	>0.01	<2
				1	2	0.02	<2
				2	3	0.02	pending
				3	4	>0.01	<2
A301	2439128	6548379	2519	0	1	>0.01	<2
				1	2	0.02	<2
				2	3	0.03	2
				3	4	>0.01	<2
A305	2439119	6548372	2520	0	1	>0.01	pending
				1	2	>0.01	pending
				2	3	0.03	<2
				3	4	0.15	2
				4	5	0.13	3
A310	2439122	6548373	2520	0	1	0.31	7
				1	2	0.05	<2
				2	3	0.04	<2
				3	4	>0.01	<2
				4	5	>0.01	<2
A315	2439125	6548374	2520	0	1	0.02	<2
				1	2	0.07	<2
				2	3	0.07	<2
				3	4	0.01	<2
A315				4	5	0.07	<2
A320	2439128	6548375	2519	0	1	>0.01	<2
				1	2	>0.01	pending
				2	3	0.32	<2
				3	4	0.17	pending
A324	2439122	6548370	2519	0	1	>0.01	pending
				1	2	0.05	pending
				2	3	0.01	pending
				3	4	0.01	pending
A328	2439125	6548371	2519	0	1	0.01	pending

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Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				1	2	0.01	pending
				2	3	0.01	pending
				3	4	0.01	pending
A332	2439127	6548372	2519	0	1	0.02	pending
				1	2	0.01	pending
				2	3	0.01	pending
				3	4	0.01	pending
A336	2439012	6548436	2537	0	1	6.28	pending
				3m @ 4.13g/t Au		3.98	pending
				2	3	2.14	pending
				3	4	0.91	pending
				4	5	0.62	pending
A341	2439010	6548439	2537	0	1	0.51	pending
				1	2	0.14	pending
				2	3	0.21	pending
				3	4	0.05	pending
				4	5	0.04	pending
A346	2439013	6548439	2537	0	1	0.04	pending
				1	2	0.05	pending
				2	3	0.07	pending
				3	4	0.1	pending
				4	5	0.15	pending
A351	2439015	6548436	2537	0	1	0.05	pending
				1	2	0.05	pending
				2	3	0.03	pending
				3	4	0.07	pending
				4	5	0.08	pending
A356	2439009	6548436	2537	0	1	0.02	pending
				1	2	0.22	pending
				2	3	0.09	pending
				3	4	0.02	pending
				4	5	0.02	pending
A361	2439008	6548441	2537	0	1	0.06	pending
				1	2	0.03	pending
				2	3	>0.01	pending
				3	4	0.02	pending
				4	5	0.1	pending
A366	2439011	6548442	2537	0	1	0.85	pending
				3m @ 4.13g/t Au		5.92	pending
				2	3	4.94	pending
				3	4	1.52	pending

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**Table 1: Aztec Vein Grade Control Drilling Program
Hole Collars Location Data, Assay Intervals and Assay Results**

Hole number	Easting (mE)	Northing (mN)	Collar Elevation (mRL)	Downhole Depth From (m)	Downhole Depth To (m)	Gold (g/t)	Silver (g/t)
				4	5	0.92	pending
A371	2439014	6548443	2537	0	1	0.06	pending
				1	2	0.07	pending
				2	3	0.06	pending
				3	4	0.05	pending
				4	5	0.07	pending
A376	2439009	6548445	2537	0	1	0.15	pending
				1	2	0.54	pending
				2	3	0.31	pending
				3	4	0.15	pending
				4	5	0.06	pending
A381	2439012	6548445	2537	0	1	0.07	pending
				1	2	0.04	pending
				2	3	0.04	pending
				3	4	0.08	pending
				4	5	0.06	pending
A386	2439006	6548447	2537	0	1	0.05	pending
				1	2	0.04	pending
				2	3	>0.01	pending
				3	4	0.03	pending
				4	5	0.03	pending
A391	2439010	6548448	2537	0	1	0.53	pending
				1	2	0.58	pending
				2	3	0.32	pending
				3	4	0.32	pending
				4	5	0.38	pending
A396	2439013	6548448	2537	0	1	0.04	pending
				1	2	0.03	pending
				2	3	0.03	pending
				3	4	0.03	pending
				4	5	0.02	pending

Notes:

- Holes were not numbered sequentially
- NSR – No significant results
- All intervals tabulated are downhole intervals
- Pending - Silver Assay Result pending
- **All samples were prepared and assayed by Alex Stewart (Assayers) Argentina Laboratory in Mendoza Argentina**
- **Au and Ag by FA and either a gravimetric or AAS finish, using method Au4-50 and Ag4A-50**

ENDS

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ABOUT TROY RESOURCES

Troy Resources (TSX, ASX: TRY) is a dividend-paying junior gold producer, with a clear growth strategy. The Company has two producing gold operations; at Sandstone in Western Australia and the Andorinhas Mine in Para State, Brazil and a gold-silver development project, Casposo, in San Juan province, Argentina.

Troy has an experienced Board and management team with a portfolio of successful, fast-track mine development and low-cost operations.

Troy has an annual exploration budget of \$5 million and a proven track record in exploration discoveries and strategic acquisitions.

Troy is currently focused on developing its Casposo Project, which it acquired in May 2009. With the acquisition and development of Casposo, Troy is entering a renewed growth phase which will again lift the Company's annual gold production above 100,000 ounces of gold per annum.

The Company maintains a robust balance sheet, is debt-free and forecasts continued strong cash flow from its current assets. Troy's gold production is unhedged; allowing its shareholders access to the full benefit of current and future gold price upside.

With the recent Casposo acquisition, Troy is positioned to continue its path of strong growth and profitable operations and is well on track to achieve its vision of becoming a highly profitable mid-tier gold producer with a portfolio of quality long-life assets.

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

PROJECT LOCATIONS



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