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PRESS RELEASE

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High Grade Results at Two Mile Hill Prospect, Sandstone Western Australia

Highlights

- Banded Iron Formation (BIF) hosted high grade gold mineralisation was intersected on both the eastern and western margins of the Two Mile Hill tonalite. The BIF is quartz veined and extensively replaced by pyrite. Gold intersections are as follows: **TRCD735; 6.8m at 15.73g/t gold from 215.0m downhole including 3.4m at 30.36g/t gold from 216.4m and TRCD733; 25.9m at 16.56g/t gold from 240.1m including 3.5m at 20.24g/t gold from 243.0m and 13.7m grading 25.98g/t gold from 251.0m downhole.**
- Tonalite hosted gold intercepts (calculated without using a cutoff or applying a top cut) include; **TRCD727; 96.6m at 1.66g/t gold from 306.0m downhole; TRCD730; 205.5m at 1.14g/t gold from 94.0m downhole; TRCD731; 156.3m at 1.14g/t gold from 216.5m downhole; TRCD732; 353.3m grading 1.04g/t gold from 125.7m downhole; TRCD034; 158.6m at 0.83g/t gold from 200.3m downhole and TRCD735; 230.4m grading 1.62g/t gold from 243.1m downhole.**

PERTH, Western Australia: Troy Resources NL ("Troy") (TSX: TRY, ASX: TRY) is pleased to advise that an 8 hole (2940m) follow-up drill program at Two Mile Hill has better delineated the intrusive hosted stockworks style gold mineralisation associated with the Two Mile Hill tonalite first identified by drilling in April - June 2008 (**TDD034; 387.0m grading 1.57g/t gold and TRCD727; 96.6m at 1.66g/t gold from 306.0m downhole**) and has identified a second higher grade style of gold mineralisation hosted within a Banded Iron Formation (BIF). The Two Mile Hill Prospect is located 2.7km northeast of the Sandstone Mill (see attached Drill Hole Cross-Sections and Location Plan).

All assays have now been received for the 8 hole drill program consisting of Reverse Circulation (RC) precollars and Diamond Core (DC) extensions totaling 2940m (780m in RC precollars; 2160m in DC extensions).

Holes were drilled on 40m sections over a 240m strike of the Two Mile Hill tonalite stock. All holes were orientated at an azimuth of 270° (MGA) with variable declinations ranging from -55° to -67°. The maximum hole depth was 504m.

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The drilling program targeted the north-south elongated gold bearing tonalite stock and contained gold bearing quartz veins and a banded iron formation (BIF) unit cut by the intrusive tonalite stock. The BIF unit cut by the stock dips to the northeast at about 30° and varies in thickness from 25m to 50m.

The Two Mile Hill tonalite is a near vertical, late phase intrusive in the evolution of the Sandstone Greenstone Belt and cuts the local volcanic stratigraphy principally comprising basalt and BIF. The tonalite is pervasively altered with sericite and silica and contains variable amounts of disseminated pyrite. Gold occurs within the tonalite associated with pyrite and sheeted sets of quartz veins dipping at 15° to the southeast. Individually the quartz veins vary from 1mm to 100mm thick with a few exceptions up to 700mm thick. Visible gold, often associated with galena, molybdenite, chalcopyrite and other sulphides, is common in the quartz veins.

The tonalite was intersected over a strike length of 240m however intersections of tonalite at both the southern and northern ends of the intrusive were restricted to small apophyses, giving the bulk of the tonalite a strike length of about 220m and an average width of 70m. Maximum vertical extent of the tonalite intersected to date was 425m.

Gold assays for the whole tonalite, from 6 holes in the recent drilling program and 2 holes drilled last year, average about **1.2g/t gold** without applying a cutoff and not allowing for any top cut to the numerous narrow high grade intersections of gold bearing quartz veins.

BIF was intersected on both sides of the tonalite in close proximity to the tonalite in several holes. The two intersections in separate drill holes occur on the east side and on the west side of the tonalite. The BIF is highly quartz veined and extensively replaced by pyrite. These intersections contained high grade gold values as follows:

TRCD735:	6.8m at 15.73g/t gold from 215.0m
Including	3.4m at 30.36g/t gold from 216.4m
TRCD733:	25.9m at 16.56g/t gold from 240.1m
Including	3.5m at 20.24g/t gold from 243.0m
and	13.7m at 25.98g/t gold from 251.0m

A preliminary Resource estimate is underway for the tonalite hosted gold mineralisation and detailed structural and petrographic work has commenced to better understand the nature and controls related to the BIF hosted gold mineralisation.

Complete results for the tonalite and the BIF are compiled in **Table 1** and displayed on **Figure 1, Figure 2** and **Figure 3**.

Paul Benson, Troy CEO said, "We have been waiting for these results to better understand the potential of this target on our Sandstone leases. It is still early days, but the BIF hosted mineralisation is a significant new development that represents a potential source of higher grade mineralisation. The Two Mile Hill tonalite looks like a reasonable tonnage, low grade resource. These high grade BIF intersections create a new target. Our aim now will be to develop a program to fully test the potential for more higher-grade mineralisation. This result is particularly pleasing, as the BIF contact with the tonalite was a conceptual target generated for testing by the Troy geologists."

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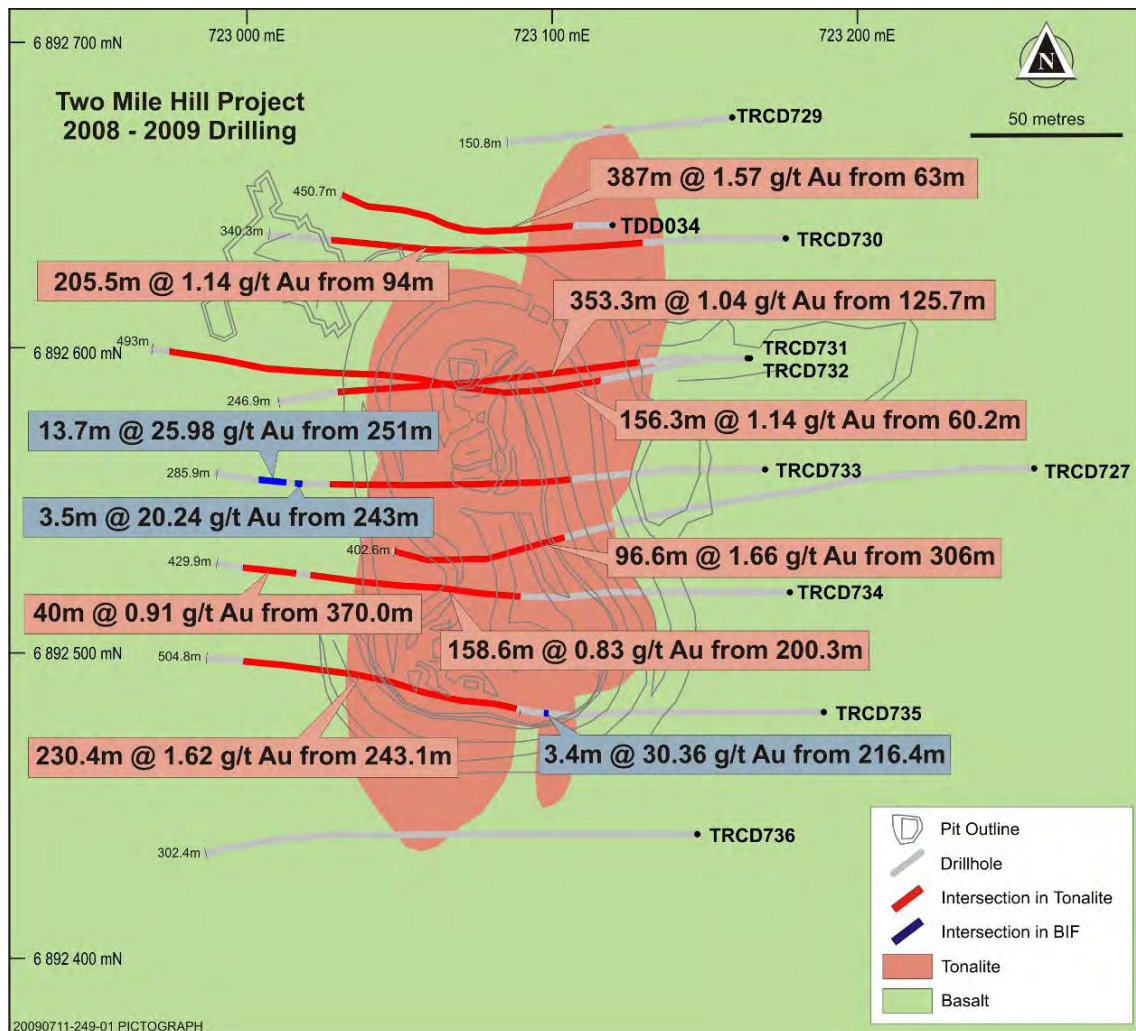


Figure 1: Two Mile Hill Prospect Geology, Drill Collars, Hole Projections and Significant Gold Intercepts

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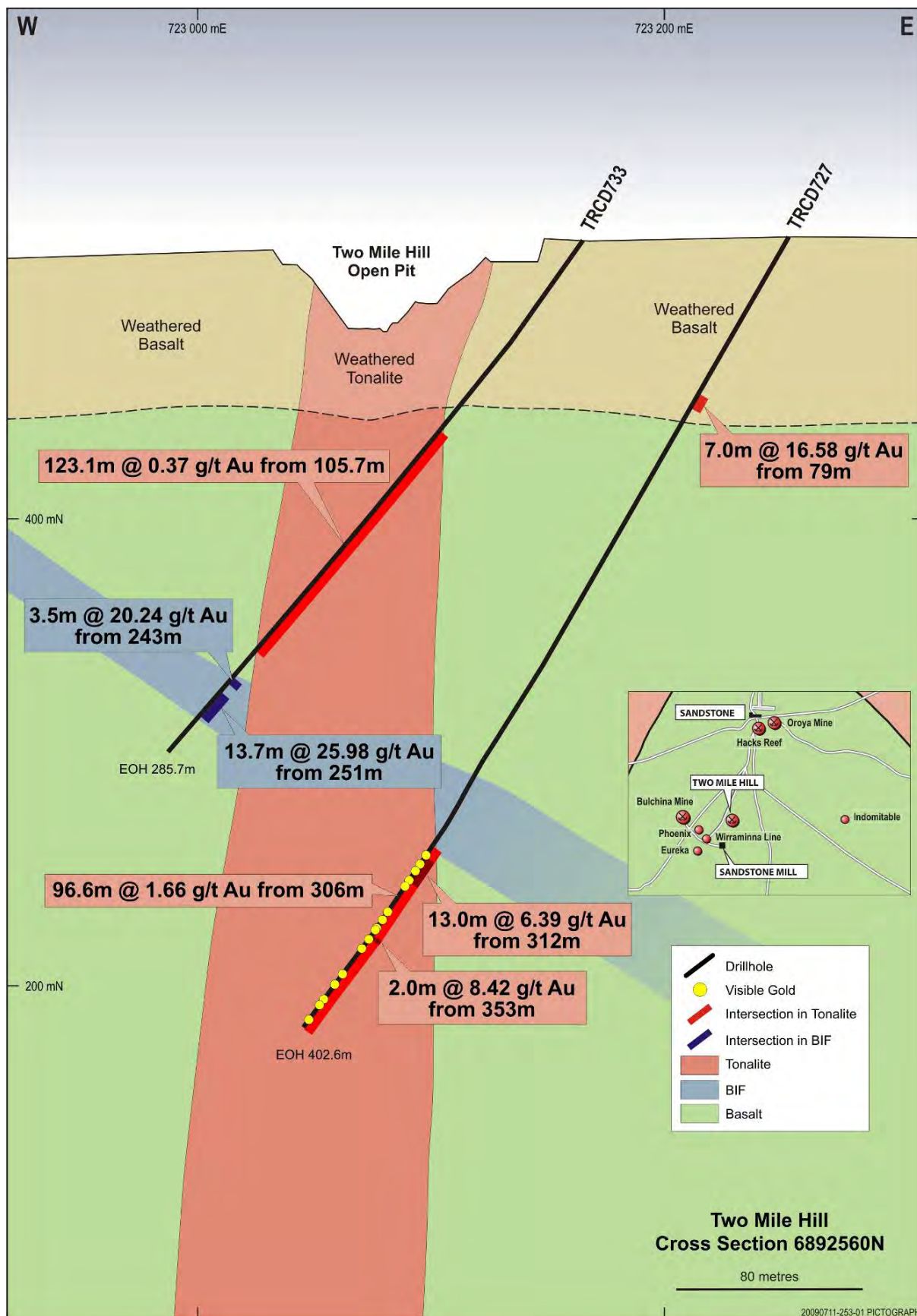


Figure 2: Two Mile Hill Prospect TRCD727 & TRCD733 Cross-Section Geology and Significant Gold Intercepts

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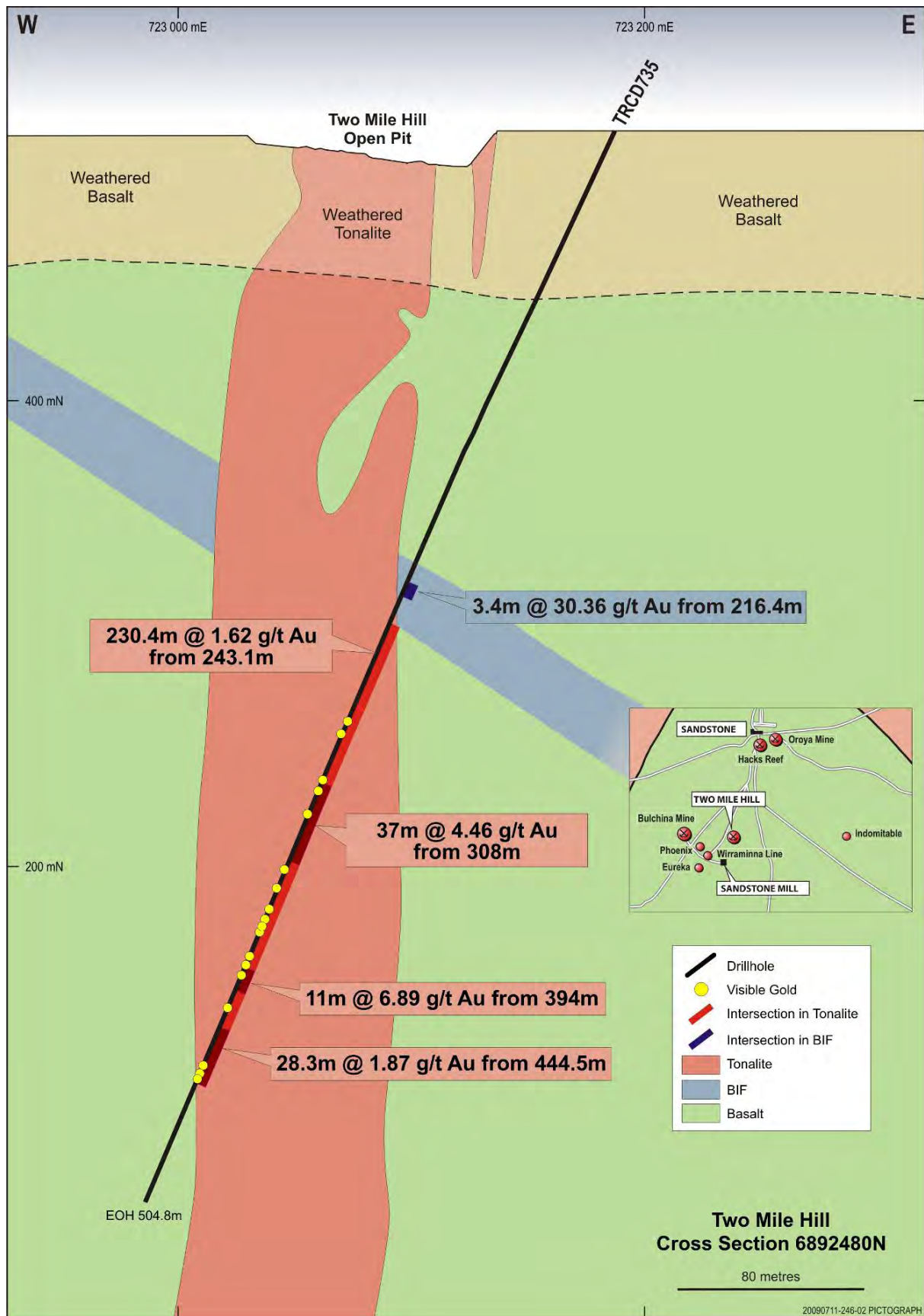


Figure 3: Two Mile Hill Prospect TRCD735 Cross-Section Geology and Significant Gold Intercepts

Table 1: Two Mile Hill Significant Gold Intersections 2008 – 2009 Drilling

Hole ID	Easting m (MGA)	Northing m (MGA)	AHD mRL	Azimuth ° (MGA)	Dip °	From m	To m	Width m	Gold g/t	Geological Unit	Cutoff Gold g/t
TDD034 (2008) including including including and and and including	723120	6892640	522	270	-78	63.0	79.0	16.0	2.79	Tonalite	0.2
						63.0	68.0	5.0	7.76	Tonalite	1.0
						119.0	143.0	24.0	1.04	Tonalite	0.2
						130.0	134.0	4.0	4.11	Tonalite	1.0
						177.0	318.0	141.0	2.30	Tonalite	0.2
						130.0	134.0	4.0	4.11	Tonalite	1.0
						209.0	221.0	12.0	9.05	Tonalite	1.0
						268.0	271.0	3.0	13.51	Tonalite	1.0
						304.0	309.0	5.0	3.82	Tonalite	1.0
						321.0	371.0	50.0	2.71	Tonalite	0.2
						336.0	340.0	4.0	27.66	Tonalite	1.0
											374.0
					414.0	418.0	4.0	3.21	Tonalite	1.0	
TRCD727 (2008) including including including	723258	6892560	521	270	-60	75.0	87.0	12.0	9.79	Saprolite	0.2
						79.0	86.0	7.0	16.58	Saprolite	1.0
						311.0	327.0	16.0	5.30	Tonalite	0.2
						312.0	325.0	13.0	6.39	Tonalite	1.0
						333.0	394.0	61.0	1.09	Tonalite	0.2
						353.0	355.0	2.0	8.42	Tonalite	1.0
TRCD730 (2009) including	723177	6892636	523	270	-60	122.5	128.0	5.5	3.34	Tonalite	0.2
						130.6	140.0	9.4	1.73	Tonalite	0.2
						145.0	161.0	16.0	2.86	Tonalite	0.2
						200.0	221.0	21.0	2.98	Tonalite	0.2
						205.9	209.0	3.1	17.11	Tonalite	1.0
						260.0	263.4	3.4	10.03	Tonalite	0.2
TRCD731 (2009) including	723164	6892596	519	270	-55	60.2	216.5	156.3	1.14	Tonalite	0.0g/t
						68.2	77.6	9.4	2.16	Tonalite	0.2
						86.2	117.0	30.8	3.95	Tonalite	0.2
						98.9	107.5	8.6	12.90	Tonalite	1.0
TRCD732 (2009) including and including	723165	6892596	519	270	-67	24.0	30.0	6.0	1.66	Tonalite	0.2
						210.0	238.0	28.0	1.07	Tonalite	0.2
						251.0	375.0	124.0	1.65	Tonalite	0.2
						277.0	279.0	2.0	8.95	Tonalite	1.0
						361.5	371.0	9.5	6.23	Tonalite	1.0
						406.0	422.0	16.0	2.12	Tonalite	0.2
						412.5	417.0	4.5	5.76	Tonalite	1.0
						433.0	446.0	14.0	1.24	Tonalite	0.2
449.0	465.0	16.0	1.03	Tonalite	0.2						

Hole ID	Easting m (MGA)	Northing m (MGA)	AHD mRL	Azimuth ° (MGA)	Dip °	From m	To m	Width m	Gold g/t	Geological Unit	Cutoff Gold g/t
TRCD733 (2009) including	723170	6892560	519	270	-55	240.1	266.0	25.9	16.56	BIF	0.2
						243.0	246.5	3.5	20.24	BIF	1.0
						251.0	264.7	13.7	25.98	BIF	1.0
TRCD734 (2009) including	723178	6892520	519	270	-65	232	298	66	1.13	Tonalite	0.2
						241	244	3	6.13	Tonalite	1.0
						335	357	22	1.54	Tonalite	0.2
						341	346	5	5.48	Tonalite	1.0
						370	381	11	1.133	Tonalite	0.2
385	409	24	0.98	Tonalite	0.2						
TRCD735 (2009) including	723189	6892480	518	270	-65	215.0	221.8	6.8	15.73	BIF	0.2
						216.4	219.8	3.4	30.36	BIF	1.0
						245.0	261.0	16.0	1.08	Tonalite	0.2
						308.0	345.0	37.0	4.46	Tonalite	0.2
						385.0	391.0	6.0	1.18	Tonalite	0.2
						394.0	405.0	11.0	6.89	Tonalite	0.2
						397.0	400.0	3.0	23.54	Tonalite	1.0
						444.5	472.8	28.3	1.87	Tonalite	0.2
469.1	471.8	2.7	7.27	Tonalite	1.0						

- **Note: At a 0.2g/t gold cutoff, only intersections achieving a minimum 10m width at 1g/t gold or averaging 10g*m have been listed. At a 1g/t gold cutoff only intersections achieving a minimum width of 2m and a minimum average of 1g*m have been listed.**
- **** denotes length is downhole length of drill core**
- **All samples were prepared and assayed by SGS Mineral Services Laboratory and Genalysis Laboratory Services Pty Ltd - INTERTEK Group Laboratory in Perth, Western Australia using Method FAA505 being Fire Assay on a 50 gram charge with an AAS finish.**

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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 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 Sandstone project, including a description of Troy's quality assurance program, quality control measures, the geology, samples collection and testing procedures in respect of the Sandstone project please refer to the technical report entitled Troy Resources NL: Sandstone Gold project, Mid West Region Western Australia" dated June 2007, 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.