

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Troy Resources Limited
ABN	33 006 243 750

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Benson
Date of last notice	23 October 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	4 December 2012
No. of securities held prior to change	i) Direct – 315,196 shares ii) Joint holding – 27,494 shares
Class	i) Ordinary fully paid shares ii) Ordinary fully paid shares iii) Performance rights to fully paid ordinary shares
Number acquired	iii) Performance rights to 300,000 fully paid ordinary shares. Hurdle prices of \$5.15, \$5.64, \$6.13 and expiry 12 October 2016.
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	i) Direct – 315,196 shares ii) Joint holding – 27,494 shares iii) Performance rights – 300,000 potential shares. Hurdle prices of \$5.15, \$5.64, \$6.13 and expiry 12 October 2016.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	iii) Performance rights issued as Long term incentives to the Managing Director, approved by shareholders at the AGM on 29 November 2012. Please refer to the Notice of Meeting for further details.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Nil.
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

5 December 2012

⁺ See chapter 19 for defined terms.