Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	The area of the Smarts Resource was sampled using Reverse Circulation (RC) and Diamond Core drill holes (DC) on nominal 50m x 20m grid spacing. A total of 166 RC holes (15,967m) and 133 DC holes (26,870.3m) were drilled. Holes were angled towards 050° or 230° magnetic at declinations of between -050 and -60°, to optimally intersect mineralised zones. All RC samples were weighed to determine recoveries. All potentially mineralised zones were then split and sampled at 1m intervals using three-tier riffle splitters. Zones that appeared visually non-mineralised were sampled as 3m composites. Diamond core is a combination of PQ and HQ sizes and all Diamond Core was logged for lithological, structural, geotechnical, specific gravity and other attributes. Half-core sampling was completed at a maximum of 1m intervals in the mineralised zones, and 4m quarter-core composites in visually non-mineralised zones. QA/QC procedures were completed as per industry best practice standards (certified blanks and standards and duplicate sampling). Samples were despatched to Actlabs in Georgetown, Guyana for sample preparation, where they were crushed, dried and pulverised to produce a sub sample for analysis. Prior to January 2012 this sub-sample was despatch to Aclabs in Santiago, Chile, where they were analysed for gold by 30g fire assay method with a gravimetric finish. Actlabs installed a fire assay facility in Georgetown in January 2012 where 30g fire assays, gravimetric finishes and screen fire assays have been conducted since.
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Diamond Core drilling in the Resource area comprises PQ and HQ sized core. Reverse Circulation "RC" Pre-collar depths range from 0m to 151m and Diamond Core "DC" holes are a combination of diamond tails (extensions of RC precollars) and diamond from surface with EOH depths ranging from 79m to 480m. The core was oriented using either an orientation spear, the EasymarkTM system for the pre-2013 drilling. All the diamond drilling completed in 2013 utilized the ACTTM core orientation system. Reverse Circulation "RC" drilling within the resource area comprises 5.5 inch diameter face sampling hammer drilling and hole depths range from 36m to 199m.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Diamond Core and RC recoveries are logged and recorded in the database. Overall recoveries are >95% for the DC and >75% for the RC; there are no core loss issues or significant sample recovery problems. A technician is always present at the core-rig to monitor and record recovery and RQD data. DC is reconstructed into continuous runs on an angle- iron ledge at the core-yard for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers and the Company's geologists and technicians. RC samples were visually checked for recovery, moisture and contamination. The bulk of the Resource is defined by DC and RC drilling, which have high sample recoveries. The style of mineralisation, with frequent high-grades and visible gold, require large diameter core and good recoveries to evaluate the deposit adequately. The consistency of the mineralised intervals is considered to preclude any issue of sample bias due to material loss or gain.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Geotechnical logging was carried out on all diamond drill holes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure/Geotech table of the database. Logging of diamond core and RC samples recorded lithology, mineralogy, mineralisation, structural (DDH only), weathering, alteration, colour and other features of the samples. Core was photographed in both dry and wet form. All drilling has been logged to standard that is appropriate for the category of Resource which is being reported.

Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	Core was cut in half on site using a CM core cutter. All samples were collected from the same side of the core. RC samples were collected on the rig using a three tier riffle splitter. All samples were dry. The sample preparation for all samples follows industry best practice. Actlabs in Georgetown, Guyana for sample preparation, where they were crushed, dried and pulverised to produce a sub sample for analysis. Sample preparation involving oven drying, coarse crushing, followed by total pulverisation LM2 grinding mills to a grind size of 85% passing 75 microns. Field QC procedures involve the use of certified reference material as assay standards, blanks, and duplicates for the RC samples only. The insertion rate of these averaged 2:20 for core and 3:20 for RC. Field duplicates were taken on for both 1m RC splits and 3m composites for RC, using a riffle splitter. No field duplicates were collected from diamond core. Six pairs of twinned diamond and RC holes were drilled. These holes supported the location of the geological intervals intersected. The sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The laboratory used an aqua regia digest followed by fire assay for with an AAS finish for gold analysis. No geophysical tools were used to determine any element concentrations used in this Resource Estimate. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in house procedures. Certified reference materials, having a good range of values, were inserted blindly and randomly. Results highlight that sample assay values are accurate and that contamination has been contained. Repeat or duplicate analysis for samples shows that the precision of samples is within acceptable limits. Sample preparation conducted by ActLabs Guyana Inc. and fire assay performed by ActLabs Chile -Assayed by 30g fire assay with gravimetric finish. QA/QC protocol: For diamond core one blank and one standard inserted for every 18 core samples (2 QA/QC samples within every 20 samples dispatched, or 1 QA/QC sample per 10 samples despatched) and no duplicates. QA/QC protocol: For RC samples we insert one blank, one standard and one duplicate for every 17 samples (3 QA/QC within every 20 samples or 1 every 8.5 samples).
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data.	Troy's QP P. Doyle and RungePincockMinarco (RPM) Consulting have visually verified significant intersections in diamond core as part of the Resource Estimation process. Six sets of twin diamond and RC drill holes have been drilled within 5m of each other. RPM considered the consistency of the results to be acceptable for this type of deposit containing abundant coarse gold. No adjustments or calibrations were made to any assay data used in this estimate. Primary data was collected using a set of company standard Excel™ templates on Toughbook™ laptop computers using lookup codes. The information was validated on-site by the Company's database technicians and then merged and validated into a final AcQuire™ database by the company's database manager based in Georgetown, Guyana.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	All drillholes have been located by DGPS in UTM grid PSAD56 Zone 21 North. Downhole surveys were completed at the end of every hole where possible using a Reflex Gyro downhole survey tool, taking measurements every 5m. Lidar data was used for topographic control.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	The nominal drillhole spacing is 50m (northwest) by 25m (northeast). The mineralised domains have demonstrated sufficient continuity in both geological and grade to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2004 JORC Code. Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit).

Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The majority of the data is drilled to either magnetic 050° or 230° orientations, which is orthogonal/perpendicular to the orientation of the mineralised trend. The bulk of the drilling is almost perpendicular to the mineralised domains. Structural logging based on oriented core indicates that the main mineralisation controls are largely perpendicular to drill direction. No orientation based sampling bias has been identified in the data at this point.
Sample Security	The measures taken to ensure sample security	Chain of custody is managed by Troy. Samples are stored on site and delivered by Troy personnel to Actlabs, Georgetown, for sample preparation. When applicable the sample pulps for assay are then delivered to DHL and freighted to Actlabs, Santiago assay laboratory. Whilst in storage, they are kept under guard in a locked yard. Tracking sheets are used track the progress of batches of samples

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The West Omai Project tenements cover an aggregate area of 253,538 acres (102,605ha), granting the holders the right to explore for gold or gold and diamonds. The tenements have been acquired by either direct grant to Pharsalus Gold (25,990 acres /10,518ha) or by contractual agreements with tenement holders (227,548 acres 92,087ha). Apart from the Kaburi Agreement (29,143 acres 11,794ha), which provides for Pharsalus Gold to earn a 90% interest, all other vendor agreements provide Pharsalus Gold with the right to obtain an ultimate interest of 100%. The West Omai Project comprises a single (large scale) mining license, 94 (small scale) claim licences, 217 (medium scale) prospecting and mining permits, and 6 (large scale) Prospecting Licences. All licences, permits and claims are granted for either gold or gold and diamonds. The (large scale) prospecting licences include three licences won by Pharsalus Gold at open auction on 22 November 2007 (GS14: P-18, P-19 and P-20) which are owned 100% by Pharsalus Gold. The various mining permits that cover the Smarts deposit were originally owned by L. Smarts and George Hicks Mining. The permits were purchased by Pharsalus Gold (a wholly owned subsidiary of Azimuth Resources) in 2011. Troy Resources acquired the permits with the acquisition of Azimuth Resources in August 2013. All transfer fees have been paid, and the permits are valid and up to date with the Guyanese authorities. The payment of gross production royalties are provided for by the Act and the amount of royalty to be paid for mining licences 5%, however recent mineral agreements entered into stipulate a royalty of 8% if the gold price is above US$1,000 per ounce.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Very little exploration has been carried out over the tenement prior to Azimuth's involvement which commenced in 2011. Portions of the West Omai Project have been held more or less continuously by small family gold mining syndicates (locally termed 'Pork Knockers') since the 1960's. This situation persists to the present day. Portions of the current project area were variously held under option to purchase agreements by Cominco (1974-75), Overseas Platinum Corporation (1988) and Cathedral Gold Corporation (1993-2002). In 1999, Cathedral Gold joint ventured the property to Cambior, then owner and operator of the Omai Gold Mine located 40km to the east, with a view to processing the Hicks mineralisation through the Omai processing facility. Cambior intended to use its existing mining fleet, rather than road trains, to haul mill feed from the Hicks deposit. Execution of this approach proved uneconomic and disruptive to the mining schedule at Omai itself. No further work was undertaken and the joint venture was terminated in 2000. In 2002, Cathedral Gold became a service company to the oil and gas sector and spun its gold and base metals assets into a new company called Imperial Metals Inc. Imperial Metals has maintained an interest in the Hicks Project to the present day and, under its agreement with Pharsalus, still retain a 1% net smelter return (NSR) royalty in the project, applicable after the initial 200,000oz of gold production. Available historic records and data were reviewed by both Troy during Due Diligence prior to the takeover and by Runge as part of the Resource modeling and estimation work.

Geology	Deposit type, geological setting and style of mineralisation.	Primary gold mineralisation is exposed at several localities within the West Omai Project, the most notable being the Hicks, Smarts and Larken Prospects along the northern extremity of the Project. Here the White Sand Formation cover has been removed by erosion to expose the underlying mineralised Palaeoproterozoic Greenstone successions of the Trans- Amazonian Barama-Mazaruni Group. Extensive superficial cover of White Sand Formation within the central and southern portions of the Project tenements masks the basement lithology and conceals any gold mineralisation. The evaluation of airborne geophysical data has however indicated that the Barama-Mazaruni Greenstone Belts and associated syntectonic intrusives persist at shallow depth beneath this cover. The mineralisation at the Smarts and Hicks Zones is associated with a shear zone that transects a sequence of mafic to intermediate volcanic, volcaniclastic and pyroclastic rocks. The shear zone dips steeply towards the southwest, strikes northwest to southeast, and is characterized by intense brittle-ductile deformation and carbonate alteration plus quartz veining and abundant pyrite. The high grade gold mineralisation is usually associated with zones of dilational and stockworks quartz veining within and adjacent to the shear zone. At the Smarts Deposit gold is hosted by a northwest trending, sub-vertical to steeply southwest dipping shear zone 2,800m in strike length and up to 60m wide. The shear zone has developed within basalts and andesites comprising the footwall greenstone succession along the north-eastern limb of a shallowly northwest plunging anticline. Auriferous mineralisation is also noted at the contacts of porphyry-granite intrusives. The shear zone is comprised of semi-continuous zones of quartz lenses and quartz-carbonate veining or brecciation. Numerous, moderately well-defined gold-rich lenses, up to 15m wide, occur within the shear zone and are characterized by anomalous quartz veining, quartz flooding, shearing, chloritization, seritisation and pyritisation . Visible gold and the majority of gold values typically occur within and along margins of quartz veins, in silicified granitic dykes, and in adjacent, pyritic, often sheared meta-andesite. Pyrite is common at up to 3% by volume associated with auriferous quartz veins. Mineralisation is variously accompanied by silica-sericite-chlorite-carbonate- pyrite-tourmaline alteration. Gold mineralisation at the Hicks Deposit is hosted by a northwest trending, sub-vertical to steeply southwest dipping shear zone some 2,500m in strike length and up to 60m wide in places. The shear zone has developed within basalts and andesites comprising the footwall greenstone succession along the north-eastern limb of a shallowly northwest plunging anticline. Auriferous mineralisation is also noted at the contacts of porphyry-granite intrusives. The shear zone is comprised of semi-continuous zones of quartz lenses and quartz-carbonate veining or brecciating. Visible gold and the majority of gold values typically occur within and along margins of quartz veins, in silicified granitic dykes, and in adjacent, pyritic, often sheared meta-andesite. Pyrite is common at up to 3% by volume, with local, trace amounts of molybdenite, galena and sphalerite, associated with auriferous quartz veins. Mineralisation is variously accompanied by silica-sericite-chlorite-carbonate-pyrite-tourmaline alteration, while fuchsite is developed within porphyry intrusives in contact with high magnesian basalts and along shear zones.
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Significant intercepts that form the basis of this Resource estimate have been released to the ASX in previous announcements by Azimuth Resources, with appropriate tables incorporating Hole ID, Easting, Northing, Dip, Azimuth, Depth and Assay data for mineralised intervals. Appropriate maps and plans also accompany all previous exploration announcements. Complete detailed data on all drilling is included in the NI-43101 Tech Reports available on the Company's website with the current report dated March 18, 2013.

Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	All intersections are assayed on one meter intervals. No top cuts have been applied to exploration results. Mineralised intervals are reported with a maximum of 2m of internal dilution of less than 0.5g/t. Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The orientation of the mineralised zone has been established and the majority of the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner. However, due to topographic limitations some holes were drilled from less than ideal orientations.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	The appropriate plans and sections have been included in the text of this document.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All grades, high and low, are reported accurately with "from" and "to" depths and "hole identification" shown.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Preliminary metallurgical test work has been completed, with excellent results. Gold recoveries exceed 95% from CIL tests, and a significant proportion of the gold is recoverable by gravity concentration. Additional metallurgical testwork is planned.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further infill drilling is planned, aimed at increasing the amount of resource categorized as Indicated, as well as upgrading some of the Indicated Resource to Measured status. Drilling aimed at increasing the Resource below the current depth extent is also planned. A program of dedicated metallurgical drillholes is scheduled to begin shortly.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
Database Integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Field checks of drill hole collar position were conducted. Spot checks of database entries against original files were also conducted. An electronic database storage facility with restricted write access is used to store all drilling data.
Site Visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	P. Doyle has visited the site on December 13, 2012, May 20-23, 2013 and August 23-28, 2013.

Geological Interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The mineralised shear zone containing the Smarts and Hicks Deposits is a continuous zone that is traceable over many drill sections for several kilometers. Mineralised shapes are interpreted based on geology and are constrained to geological contacts. The distribution of some higher grade zones is, at this stage, not well understood and these areas have been classified accordingly as Inferred. A fault zone is interpreted to have caused a displacement between Hicks and Smarts Deposits.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Smarts Mineral Resource estimate block model has the following extents: Along strike 3,300m, across strike 740m and a vertical extent of 550m extending to a depth of about 450m below surface. The Hicks Mineral Resource estimate block model has the following extents: Along strike 3,800m, across strike 800m and a vertical extent of 550m extending to a depth of about 450m below surface.
Estimation and Modelling Techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Ordinary kriging was used for estimation of Smarts and Hicks Mineral Resources. The deposits were domained based on geological continuity of mineralised structures. Top cuts were applied based on statistical analysis of data within each domain. A top cut of 20g/t was applied to each domain. Variography was used to determine search directions and extents. Some domains contained insufficient data to enable meaningful variograms, in such cases the smaller domains were assumed to have the same geostatistical parameters are the larger domain.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Previous, historical Resource estimates were estimated. There has been no recorded mining production at Hicks and Smarts. There has been small scale artisanal mining but no production records exist.
	The assumptions made regarding recovery of by-products.	No assumptions have been made regarding by-products. There are no material by-products assumed to be produced.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	There has been no sampling of deleterious elements. Geological logging of RC chips and diamond drill core has indicated no such elements exist. Pyrite is the dominant sulphide in the mineralised zone and this will be processed and tails stored in a secure tailings facility.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The block size has been selected based on an approximate half drill spacing along strike with other dimensions selected to achieve adequate resolution of the geological interpretation. Nominal drill spacing is 50m x 25m at Smarts and 100m x 50m at Hicks.
	Any assumptions behind modelling of selective mining units.	No assumptions have been made regarding SMU's. The Resource estimate at Hicks is only Inferred as is most of Smarts. The Indicated Resource at Smarts is shallow and is anticipated to be mined via open pit methods if economic. block model block sizes will be reviewed with additional drilling.
	Any assumptions about correlation between variables.	No assumptions have been made about correlation between variables. The only variable modelled was gold.
	Description of how the geological interpretation was used to control the resource estimates.	The gold grades are constrained by a geological shear structure. This structure provided a hard boundary which was used to constrain the estimation of grades. There are several mineralised shear structures but there is one dominant one at each of Hicks and Smarts.
	Discussion of basis for using or not using grade cutting or capping	Geostatistical analysis indicated that both Hicks and Smarts required top cutting of outlying assay results. Visible gold is seen in drill core and it is common for orebodies such as these to cut high grade assays in order to reduce their impact and influence on the grade estimation procedure. Log probability plots and coefficient of variation analysis was used to determine top cuts.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available	Swath plots on both a RL and easting basis were plotted to compare the block model grades to the raw composite grades.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages are determined on a dry basis.
Cut-Off Parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Cut off grades are quoted at 0.5g/t, 1g/t and 2g/t. These grades have been adopted based on open pit mining scenario at potential different mining and processing rates. A larger, bulk mining scenario will have a lower cut-off applied than a smaller, more selective mining approach.

Mining Factors or Assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Initial studies indicate that the significant proportion of the Smarts and Hicks Deposits may be amenable to open pit mining, if economic. However, the early stage of development of the Hicks and Smarts Resources precludes any assumptions being made at this stage regards other mining factors.
Metallurgical Factors or Assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Initial metallurgical test-work has been carried out on Hicks and Smarts. In both cases metallurgical characteristics are amenable to conventional crushing, grinding and cyanide leaching. To date no refractory mineralisation has been encountered in test-work completed to date.
Environmental Factors or Assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a Greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No assumptions have been made at this stage. Environmental considerations will be considered as part of Scoping Study.
Bulk Density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk densities were based on measurements taken from diamond drill core. Measurement was by the water immersion and displacement method. Several thousand measurements have been taken (4,366 in Smarts and 1,504 at Hicks). Densities were assigned to weathering domains, Overburden (1.82t/m^3), Oxidised (Mineralised 1.82t/m^3, Waste 1.71t/m^3) Transitional (Mineralised 2.29t/m^3, Waste 2.43t/m^3) and Fresh (Mineralised 2.76t/m^3, Waste 2.86t/m^3).
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Hicks has been classified as Inferred due to the wide spaced drilling data. Smarts has had some infill drilling to close up spacing to 50m from the previous 100m. The 50m spaced areas have been classified as Indicated.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data.	The areas classified as Indicated in Smarts have drilling density such that geological interpretation of mineralisation can be conducted with a degree of confidence appropriate for Indicated Resources.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The result appropriately reflects the Competent Persons view of the deposit.
Audits or Reviews	The results of any audits or reviews of Mineral Resource estimates	The Resource estimate for Smarts and Hicks was conduction by an external consultant, RungePincockMinarco and reviewed by Troy staff.

Discussion of Relative Accuracy/ Confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The accuracy and confidence level of this Mineral Resource estimate for Smarts and Hicks is evident in the classification and reporting as per the 2012 JORC Code and is deemed appropriate by the Competent Person. At this stage the estimate is considered a global estimate, except for the portion of Smarts that has been classified as Indicated. The Indicated Resource for Smarts has closer spaced drilling enabling a more accurate representation of grade distribution and tenor. There is no production data to compare to the resource estimate.