



Australian Securities Exchange Announcement

26 June 2017

Withdrawal from Acquisition Transaction of Blom Diamonds

The Directors of Tychean Resources ('Tychean' or 'the Company') wish to advise that the proposed acquisition of South African based Blom Diamonds as originally announced to the ASX on 25th January 2017 will be deferred until such time as the Company finalises its engagement process with the ASX regarding completion of the transaction.

Communication with the ASX over the past week highlighted concerns with the potential for this transaction not to comply with ASX's interpretation of certain ASX Listing Rules, in particular with respect to 'back door listing' regulations regarding any change in nature and scale of the Company's activities.

Although Tychean does not necessarily take the same view as the ASX regarding whether this transaction is caught under those provisions, in the interests of protecting shareholder value and also in terms of moving forward with smaller exploration and mining activities it believes it is in Tychean's best interest to defer this process until a positive opinion has been agreed with the ASX and where there is a consensus that the amended proposition satisfies ASX's guidelines.

Tychean and Blom will continue to work collaboratively and informally during this process in order to reach future positive outcomes for Tychean shareholders.

Tychean will continue to inform shareholders about ongoing activities in the mining and exploration space.

For more information, please contact:

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