



Tychean Resources Limited
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19 December 2018

Dear Shareholder

On 18 December 2018, Tychean Resources Limited (Tychean or the **Company**) announced a non-renounceable Entitlement Issue to shareholders of 1 new share for every 3 existing shares held at an issue price of \$0.003 per new share (**Rights Issue** or **Offer**).

The Rights Issue seeks to raise up to \$577,000 (approximately) before costs through the issue of up to 192,385,537 new fully paid ordinary shares in the Company.¹

Forward Strategy:

The funds raised by the Rights Issue, together with Tychean's existing cash reserves will primarily be used for:

- Progressing the IronRinger transaction including funding first-pass exploration efforts;
- Due diligence costs on additional acquisition opportunities;
- Funding Administrative and General working capital costs.

The Offer is made to Eligible Shareholders being shareholders of the Company registered on the Company's share register at the **Record Date** (as at 5.00pm AEDT Wednesday, 2 January 2019).

The Rights Issue price reflects an approximate 19.35% discount to the 15-day volume weighted average price (VWAP) of the Company's shares for the period ending 14 December 2018.

Eligible Shareholders' entitlements pursuant to this Rights Issue are non-renounceable and accordingly Eligible Shareholders may:

- take up their rights in full or in part;
- do nothing in which case their rights will lapse; or
- take up their rights in full and apply for additional new shares.

¹ The figures for the number of new shares and the amount to be raised assumes all shareholders on the Record Date are Eligible Shareholders.

Key Dates

Key dates which shareholders should note are as follows:

Event	Timing
ASX announcement of Entitlement Offer and lodgement of Appendix 3B, Cleansing Notice and Offer Booklet with ASX	Tuesday 18, December 2018
Despatch of notices to shareholders informing them of the Offer	Wednesday, 19 December 2018
Securities quoted on an ex-basis	Monday, 31 December 2018
Record Date to determine entitlements to New Shares	Wednesday, 2 January 2019
Despatch of Offer Booklet and Entitlement and Acceptance Forms	Monday, 7 January 2019
Offer Opens	Monday, 7 January 2019
Offer Closes	Wednesday, 23 January 2019
New Shares quoted on a deferred settlement basis	Thursday, 24 January 2019
Company notifies shortfall to ASX	Friday, 25 January 2019
Issue date for New Shares Deferred settlement trading ends	Thursday, 31 January 2019

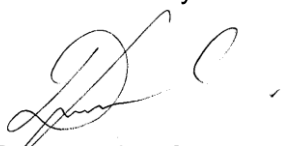
These dates are indicative only and, subject to the Corporations Act 2001 and the ASX Listing Rules, may be varied as the Directors decide.

Applications for new ordinary shares under the Rights Issue may only be made by completing the Entitlement and Acceptance Form which accompanies the Offer Booklet. Eligible Shareholders should read the Offer Booklet carefully. Before making a decision to participate in the Offer, you should seek independent advice from your professional advisor.

If you have any questions regarding this non-renounceable Entitlement Issue, please telephone the Company on (08) 7324 3195.

Thank you for your ongoing support of the Company.

Yours sincerely



Duncan Gordon

Chairman

Tychean Resources Limited