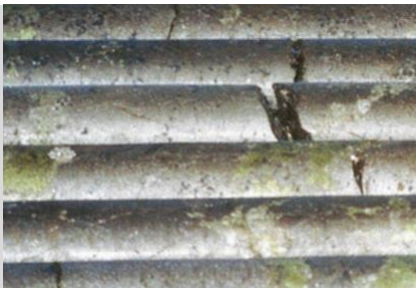




Ni-Cu-Au Opportunity January 2019



Disclaimer



Forward Looking Statements

'This release may include forward looking statements. These forward looking statements are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Forward looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside of the control of Tychean Resources Ltd., that could cause actual results to differ materially from such statements. Tychean Resources Ltd. makes no undertaking to subsequently update or revise the forward looking statements made in this release to reflect events or circumstances after the date of this release, except as required by law.'

Competent Person's Statement

'The information in this announcement that relates to geology and exploration results and planning was compiled by Mr Paul Payne, who is a Fellow of the AusIMM and a director and shareholder of the Company. Mr Payne has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Payne consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.'

Refer to TYK ASX announcements dated 7 November 2018 and 11 January 2019 for JORC 2012 report in relation to the information referred to in this release.

Currency

All amounts shown are in Australian dollars unless otherwise stated.

Transaction to Acquire IronRinger Group



- Agreement to acquire 100% of the IronRinger Group:
 - 350m ordinary shares
 - 50m, 5 year options @ \$0.01
 - \$70,000 cash
- Conditions include: TYK shareholder approval; Department of Defence approval of change of control of IronRinger; transfer of E04/2315
- Paul Chapman & David Chapman to join board*
- Pro-rata non-renounceable Entitlement Offer:
 - 1 New Share for every 3 ordinary shares held ex 31 Dec 2018
 - 192.4m New Shares @ \$0.003 to raise up to \$577,000
 - Opened 7 Jan 2019
 - Closes 23 Jan 2019
- Pre-commitments of \$190,000 in place (subject to shareholder approval as required):
 - IronRinger directors \$100,000
 - Tychean directors \$90,000

*Subject to shareholder approval

Regional Corporate Activity with Strong Value Proposition



Capital Structure	TYK Post Rights Issue	BUX @ Current Price	BUX @ IGO Placement Price	BUX @ Broker Target Price
Fully paid ordinary shares	1,119.6	136.1	136.1	136.1
Share price	\$ 0.003	\$ 0.130	\$ 0.200	\$ 0.400
Market capitalisation	\$ 3.359	\$ 17.693	\$ 27.220	\$ 54.440
Cash	-\$ 0.682	-\$ 5.000	-\$ 5.000	-\$ 5.000
Enterprise value	\$ 2.677	\$ 12.693	\$ 22.220	\$ 49.440
TYK EV/BUX EV		21%	12%	5%



ASX Release

6 November 2018

Buxton Acquires Large Land Holding Adjacent to Merlin, Double Magic

- Buxton to acquire New World Cobalt's West Kimberley Project
- Highly prospective host rocks known to continue in newly acquired land holding
- Approximately 552 square kilometres contiguous to Merlin
- Buxton now holds the majority of the Ruins dolerite trend within West Kimberley belt
- Drilling at Merlin temporarily halted awaiting receipt of assays and downhole EM surveys



ASX Release

29 November 2018

Buxton's Double Magic Exploration Success Secures Partnership with Independence Group (IGO)

- IGO subscribes to 15% of Buxton Resources ordinary shares at 20c per share, representing a 35.2% premium to market to raise \$4M
- Buxton grants a 24-month option period for IGO to enter into an Earn in and Joint Venture at Merlin/Double Magic, where;
 - BUX is free carried through to completion of Feasibility
 - IGO to spend \$8M over 4 years to earn 70%
- Buxton and IGO enter into a regional Earn-In and Joint Venture agreement on the West Kimberley tenements outside of the Merlin/Double Magic prospect where;
 - BUX is free carried through to completion of Feasibility
 - IGO to spend \$3M over 4 years to earn 80%
 - IGO to reimburse BUX \$600k for exploration costs to date

Funding and News Flow



- EIS funding of \$120,000
- Appointment of well regarded MD (subject to funding and completion)
- Ground EM surveys and results
- Systematic sampling program and results
- RC drilling results of high priority targets
 - CO1, CO2, BO1, BO2, BO3
 - Grant's Find, Wilson's Reward

Capital Structure	Current (m)	Rights Issue (m)	MD Sign On (m)	IronRinger Acquisition (m)	Pro Forma (m)
Fully paid ordinary shares	577.2	192.4	-	350.0	1,119.6
Options @\$0.045, 5 year term	-	-	30.0	-	30.0
Options @\$0.010, 5 year term	-	-	-	50.0	50.0
Total	577.2	192.4	30.0	400.0	1,199.6

Sources and Uses of Funds	\$000's
Cash at bank - Opening	105
Rights Issue proceeds	577
Costs of Rights Issue	-20
Current portfolio review	-20
Due diligence & IronRinger activities	-446
Working capital	-211
EIS Grant	120
Cash at bank - Closing	105

Experienced and Capable Team



- **Managing Director:**
 - Impressive and high quality candidate identified and will join subject to completion of transaction and completion of Rights Issue
 - Exploration geologist with experience in exploring for gold, base metals, pegmatites, iron and manganese in Australia, Myanmar, Indonesia and Brazil. Worked with companies ranging in size from large multinationals like BHP Billiton to juniors.
- **David Chapman* (B.Sc Hons Geology, MAusIMM):**
 - Geologist with over 30 years of international resource industry experience in diverse roles and commodities covering all aspects of the mining industry from exploration, operations and business development, through to feasibility studies, financing and construction
 - Founding director and founding shareholder of Paringa Resources; Managing Director Southern GeoScience Consultants
- **Paul Chapman* (B.Comm, ACA, Grad Dip Tax, MAICD, AAusIMM):**
 - Chartered Accountant, Company Director, >30 years in resource industry
 - Founding Shareholder and/or Director of ASX companies: Reliance Mining; Encounter Resources; Rex Minerals; Silver Lake Resources; Paringa Resources; Avanco Resources; Black Cat Syndicate
- **Ian Gordon (B.Comm, MAICD):**
 - Mining executive with extensive experience in transaction generation, project acquisition, mine development and public company management
 - Formerly an Managing Director of Ramelius Resources, Managing Director of Flinders Mines
 - Currently Director of Auteco Minerals
- **Paul Payne (B.AppSc, Grad Dip Min Ec, FAusIMM):**
 - Geologist with over 30 years' experience in mining including 10 years independent consulting across a range of commodities and jurisdictions
 - Extensive technical experience in the evaluation of mineral deposits from early stage exploration to definitive feasibility studies. Recent exploration experience includes gold exploration for Dacian Gold in WA and Rift Valley Resources in Tanzania
 - Technical Director and Managing Director of ASX listed companies including founding Managing Director of Dacian Gold and was instrumental in the Dacian's successful IPO and the major initial gold discovery at Mount Morgans.

*Subject to shareholder approval

Change of Name and Brand

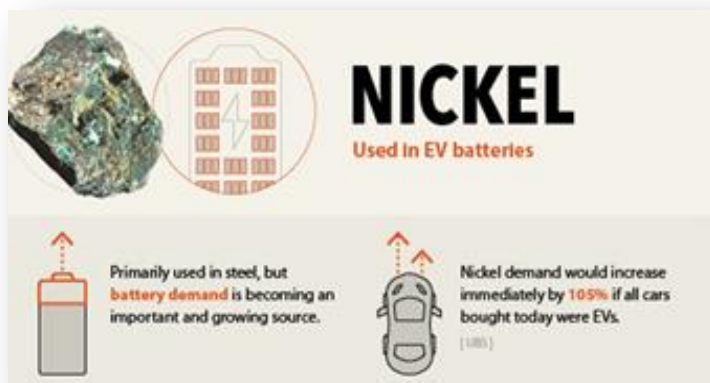


- Military theme as Yampi is located on a Defence reserve
- Dreadnought literally means "a fearless person"
- Original, HMS Dreadnought was massive British man-of-war involved in the 1805 Battle of Trafalger
- In 1906, the battleship HMS Dreadnought was so innovative that it spawned a class of battleships
- Dreadnought Minerals, taking calculated risks while applying current technology to find large mineral deposits



**DREADNOUGHT
MINERALS**

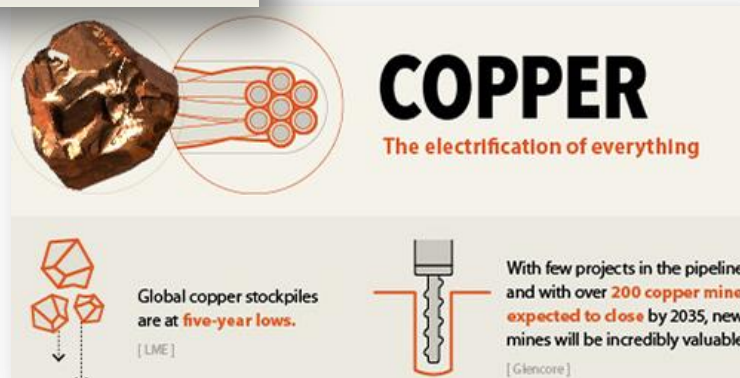
Excellent Commodity Mix



NICKEL
Used in EV batteries

Primarily used in steel, but **battery demand** is becoming an important and growing source.

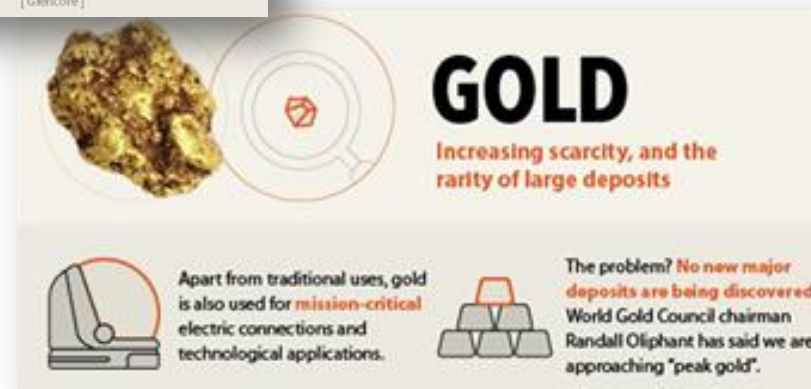
Nickel demand would increase immediately by **105%** if all cars bought today were EVs.
[LME]

The infographic for Nickel includes a photograph of a dark, crystalline mineral sample and a circular icon containing a battery symbol with a lightning bolt. Below the main title, there are two text blocks with accompanying icons: a battery icon for the first block and a car icon for the second.

COPPER
The electrification of everything

Global copper stockpiles are at **five-year lows**.
[LME]

With few projects in the pipeline, and with over **200 copper mines expected to close** by 2035, new mines will be incredibly valuable.
[Glencore]

The infographic for Copper features a photograph of a reddish-brown mineral sample and a circular icon showing a network of connected nodes. Below the title, two text blocks are presented with icons of copper stockpiles and a mine shaft.

GOLD
Increasing scarcity, and the rarity of large deposits

Apart from traditional uses, gold is also used for **mission-critical** electric connections and technological applications.

The problem? **No new major deposits are being discovered.** World Gold Council chairman Randall Olfphant has said we are approaching "peak gold".

The infographic for Gold displays a photograph of a yellow, lustrous mineral sample and a circular icon with a single gold nugget. The bottom section contains two text blocks with icons of a gold bar and a stack of gold bars.

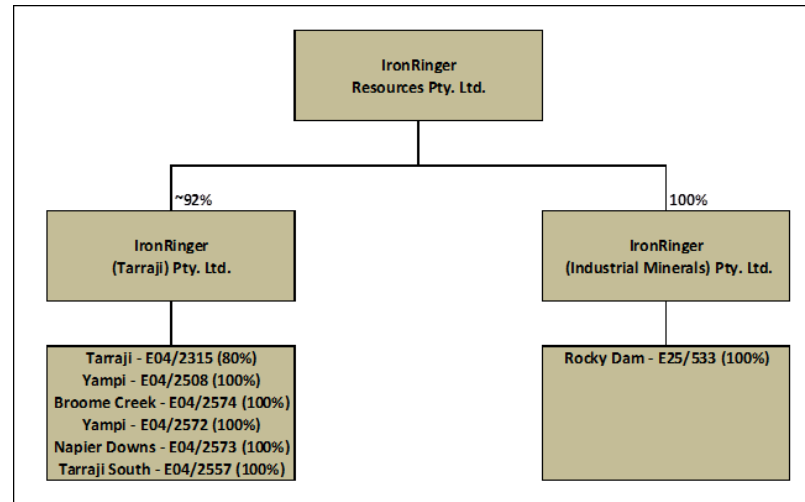
Investment Rationale



- Tarraji/Yampi:
 - Large scale Ni-Cu-Au opportunity
 - Known mineralisation
 - Emerging region with drill ready targets
- Rocky Dam Pyrite/Sulphur & Gold:
 - Pyrite/sulphur exploration target
 - Surrounded by Riversgold; Northern Star; Sumitomo; Aruma and Silver Lake with gold targets identified by CRA and Delta Gold
- Experienced & capable team
- Constant year round news flow



Large Granted Tenement Position with Numerous Drill Ready Targets



* Minority held by Whitewater Resources Pty. Ltd.

Tenement Details							Holding Costs			Native Title Status
Project Area	Tenement No.	Interest %	Size Sq. Kms	Status	Grant/ Application Date	Private Royalty Status	MRF Levy	Minimum Annual Expenditure	Annual Rates & Taxes	
Tarraji	E04/2315	80%	92	Granted	28-Sep-16	Nil	\$-	\$ 28,000	\$ 5,253	Heritage, no Native Title
Yampi	E04/2508	100%	380	Granted	08-May-18	Nil	\$-	\$ 116,000	\$ 21,762	Heritage, no Native Title
Broome Creek	E04/2574	100%	132	Application	18-Sep-18	Nil	\$-	\$ 40,000	\$ 10,880	Heritage & Native Title
Yampi	E04/2572	100%	34	Application	11-Sep-18	Nil	\$-	\$ 20,000	\$ 2,992	Heritage, no Native Title
Napier Downs	E04/2573	100%	16	Application	11-Sep-18	Nil	\$-	\$ 15,000	\$ 1,360	Heritage & Native Title
Tarraji South	E04/2557	100%	223	Application	24-Jul-18	Nil	\$-	\$ 68,000	\$ 15,352	Heritage, no Native Title
			877				\$-	\$ 287,000	\$ 57,599	
Rocky Dam	E25/533	100%	30	Granted	26-Apr-16	Nil	\$-	\$ 20,000	\$ 15,476	Heritage & Native Title
			907				\$-	\$ 307,000	\$ 73,075	10

Tarraji / Yampi

Large Scale Ni-Cu-Au Opportunity



Western Mining's David Barr (L)
& Roy Woodall (R) at Tarraji – late 1950's when
most substantial exploration occurred

Overview



- 877km² exploration licences, located 95kms northeast of Derby, WA (via Derby-Gibb River & Kimbolton Roads)
- Background:
 - First mover advantage at Tarraji, locked out as a Defence reserve for decades
 - Numerous ~WW1 Cu-Au workings
 - Drill and rockchip results
- External endorsement of project quality:
 - RIO flew large VTEM survey over Tarraji/Yampi
 - Successful EIS funding of \$120,000
 - Regional success by Buxton Resources /Independence Group on Ruins Dolerite
- Large scale target concepts:
 - Extensive Cu-Au gossans and magnetic structures
 - Ni/Cu Sulphide: in substantial Ruins Dolerite (amphibolite intrusives) position



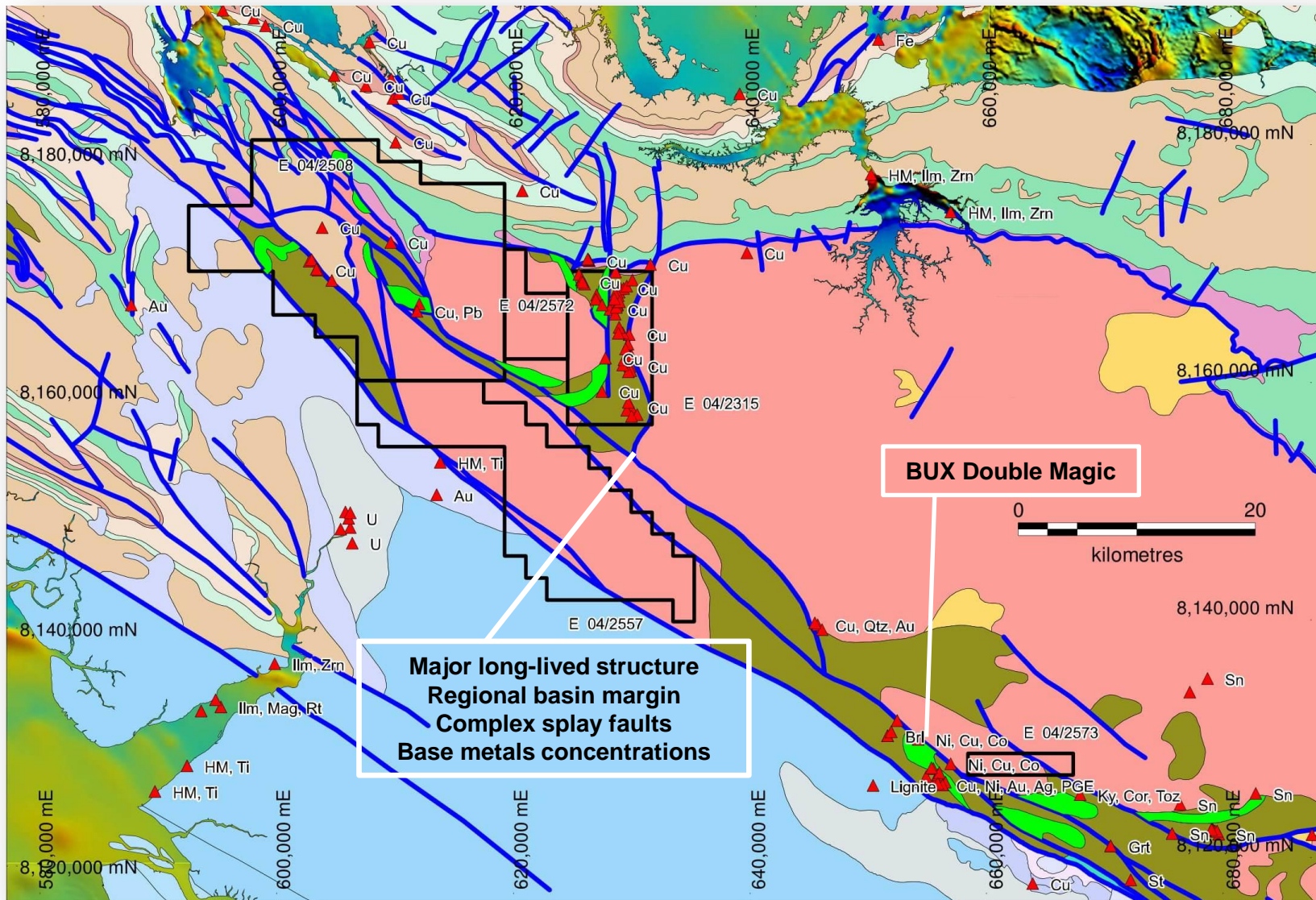
IronRinger's Drew Money highlighting copper staining west of Grant's Find

History - Significant Mineralised System, Minimal Exploration

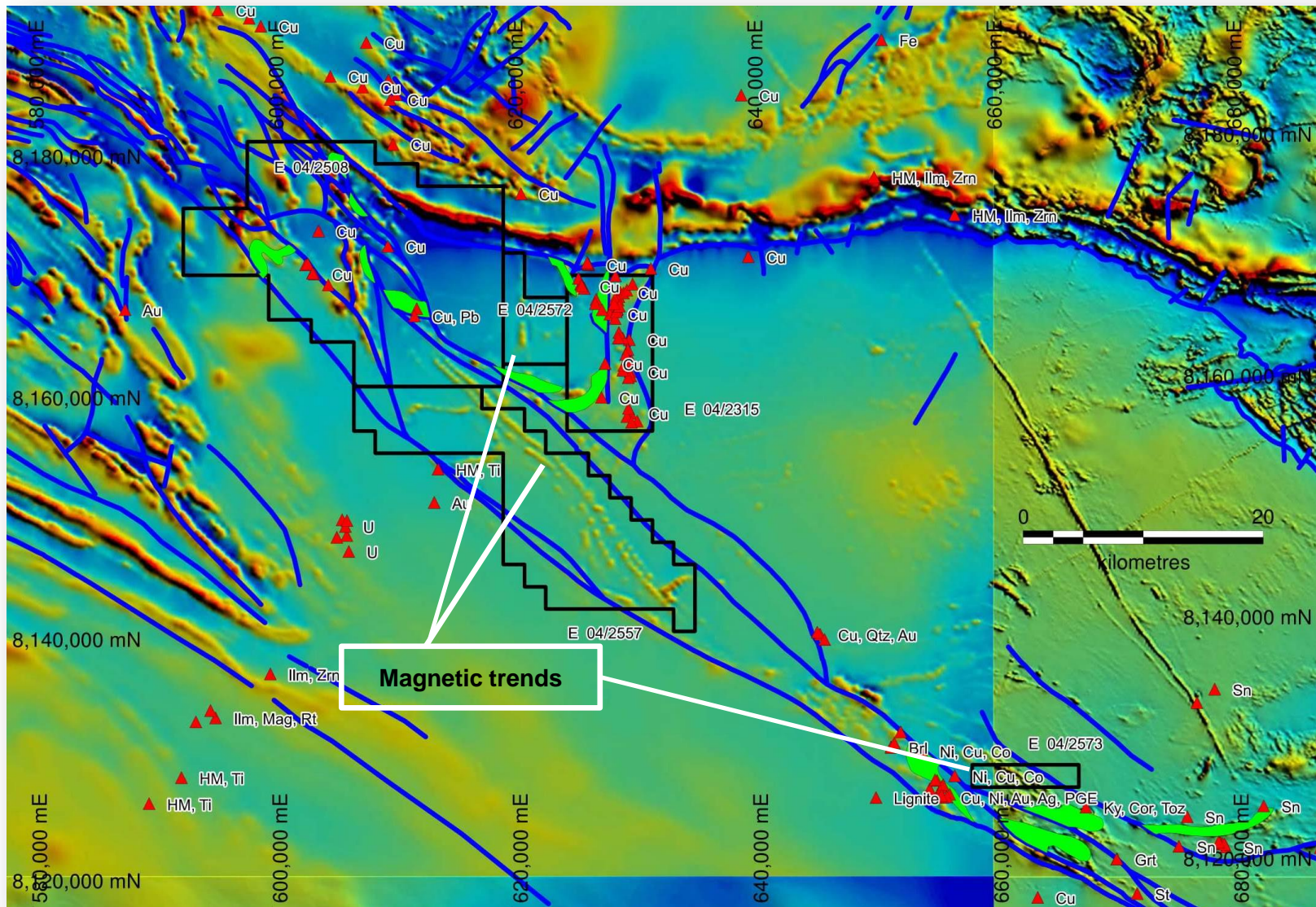


- ~WW1: Tarraji, Grant's Find & Monarch hand mined for copper; gold produced via prospecting & dry blowing; small scale mining of beryl, tin, wolfram & mica
- 1957-1959: regional copper exploration by WMC
- Post-1959: work limited due to establishment of Yampi Sound Training Area Military Reserve in 1978:
 - Pickands Mather (1964-67): stream sediment sampling
 - Carr Boyd Minerals (1969-71): drainage, soil and rock-chip samples at Monarch
 - Australian Consolidated Minerals (1972): shallow drilling at Chianti
 - Maldon Minerals (1993): rockchip sampling at Wilson's Reward, Grant's Find and Tarraji
 - Murchison Metals (2004): minimal
- 2013: Defence opens area for exploration
- 2013: Whitewater acquires Tarraji, 7 days later Rio Tinto acquires Yampi
- 2015: IronRinger earns an 80% joint venture interest in Tarraji
- 2015: Rio Tinto completes VTEM survey over Tarraji/Yampi
- 2017: Rio Tinto drills 13 RC holes (1,674m) at Yampi
- 2018: IronRinger acquires Yampi and VTEM data from Rio Tinto

Structural Complexity, Scale Potential, Known Mineralisation



Targets in Ruins Dolerite and Along Magnetic Trends



Strong Results and Newsflow from Buxton Regional Success



ASX Release

27th August 2018

40m @ 1.0% Nickel Equivalent at Double Magic: Merlin

- Individual assays up to 7.26% Nickel, 1.73% Copper, 0.18% Cobalt and 11.7 grams per ton PGEs (Platinum + Palladium) from DMDD0015



ASX Release

17th September 2018

6m @ 2.51% Nickel Equivalent at Conductor H

- New significant intersection at Conductor H within the Double Magic Project;
 - 6m @ 2.51% Ni equiv. from 236.0m
 - Includes 1.6m @ 7.22% Ni equiv.



ASX Release

24th September 2018

110m step out at Conductor J delivers 10 metres of strong mineralisation-Double Magic

- Visible pentlandite and chalcopyrite within 10 metre zone of moderately net textured and heavily disseminated sulphides
 - Zone within a broader 40 metres of variably mineralised and altered sequence.



Rio Tinto VTEM Survey Brings Modern Exploration to the Area



- Three blocks flown:
 - ~206kms² survey over Yampi and Tarraji projects
 - Line-kms of data ~901kms
 - Line spacing ~250m
 - Average flying height ~83m
- Acquisition terms (\$110,000):
 - Signing: cash \$10,000 [paid]
 - ASX listing: \$30,000 in shares or cash*
 - Drilling in survey areas: \$70,000 in shares or cash*

* At Rio Tinto election

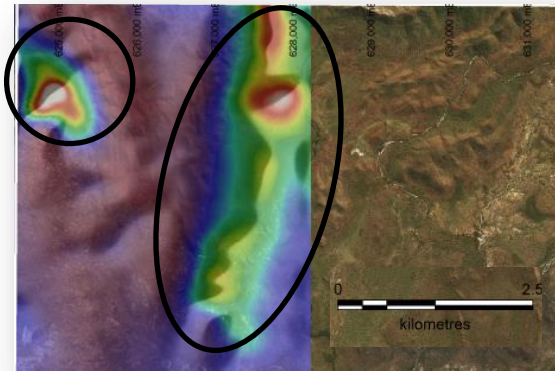


Rio Tinto exploration camp at Yampi

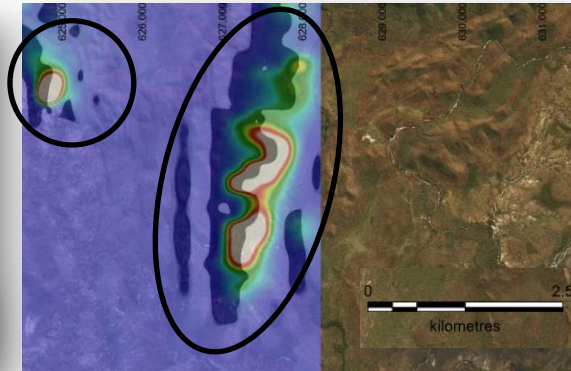
Numerous High Quality Targets Developed from Ranking Criteria



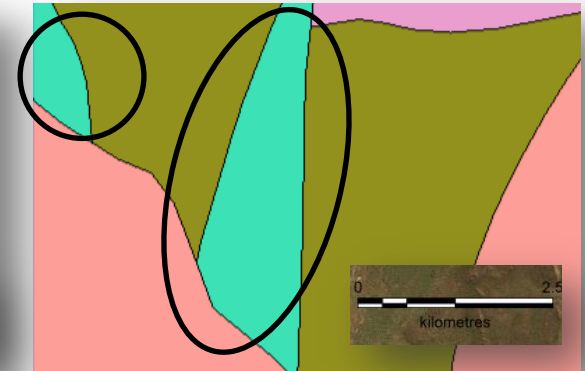
Magnetic anomalies



EM conductors



Ruins Dolerite



- Priority ranking criteria:
 - Intensity of EM conductor
 - Strength of magnetic anomaly
 - Strike length (discrete bodies are higher priority)
 - Correlation with Ruins Dolerite

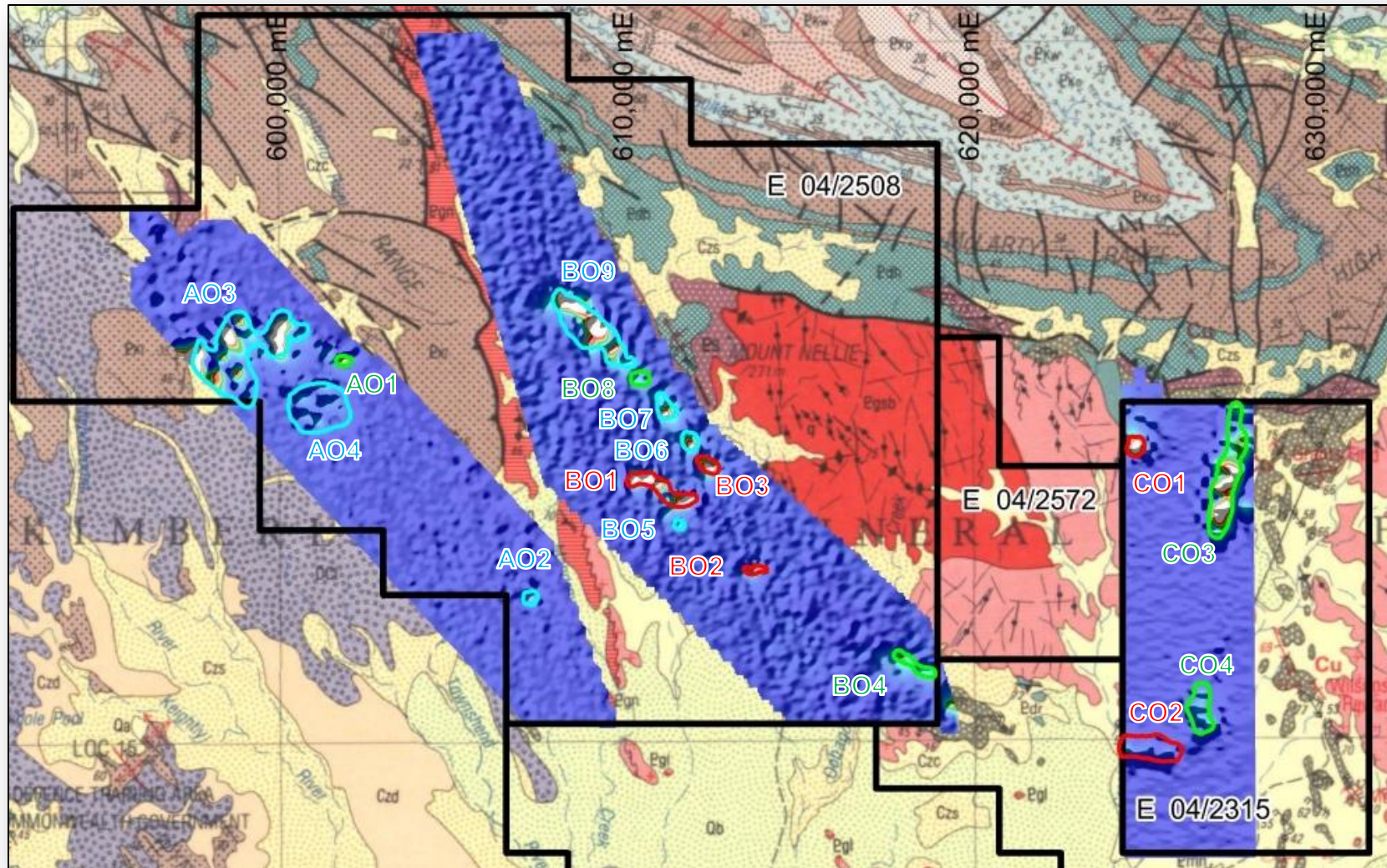
Numerous High Quality Targets Assessed and Ranked



Tarraji/Yampi Prioritised Targets				
Target	Priority	Conductor Description	Magnetic Anomaly	Geology
C01	High	Discrete & strong conductor	Strong	Within Ruins Dolerite
C02	High	Multiple moderate conductors, trending E-W	Strong	Under cover, possibly within Ruins Dolerite
B03	High	Discrete & moderate to strong conductor	Moderate	Within Marboo Formation
B02	High	Discrete & strong conductor	Moderate	Under cover
B01	High	Strong conductor	Strong	Possibly along the Ruins Dolerite-granite contact
C03	Medium	N-S elongated & strong conductor	Strong	Within Ruins Dolerite
A01	Medium	Discrete, strong conductor	Moderate	Partially under cover, Marboo formation
B08	Medium	Discrete & moderate conductor	Moderate	Within Marboo Formation
C04	Medium	N-S moderate conductor	Weak-moderate	Under cover, possibly within Ruins Dolerite
B04	Medium	Discrete & moderate conductor	Weak-moderate	Under cover, possibly along Ruins Dolerite-sediment contact
B05	Lower	Discrete & moderate	Moderate	Bedrock geology under cover
B06	Lower	Cluster of moderate conductors trending SW	Weak	Within Marboo Formation
B07	Lower	Cluster of moderate conductors trending SW	Weak	Within Marboo Formation
B09	Lower	Cluster of strong conductors trending SW	Weak	Within Marboo Formation
A04	Lower	Cluster of moderate conductors	Non-magnetic	Within Marboo Formation
A02	Lower	Discrete, moderate conductor	Weak	Within Marboo Formation
A03	Lower	Cluster of strong conductors	Weak	Within Ruins Dolerite

- Analysis and ranking completed by Southern Geoscience Consultants and IronRinger

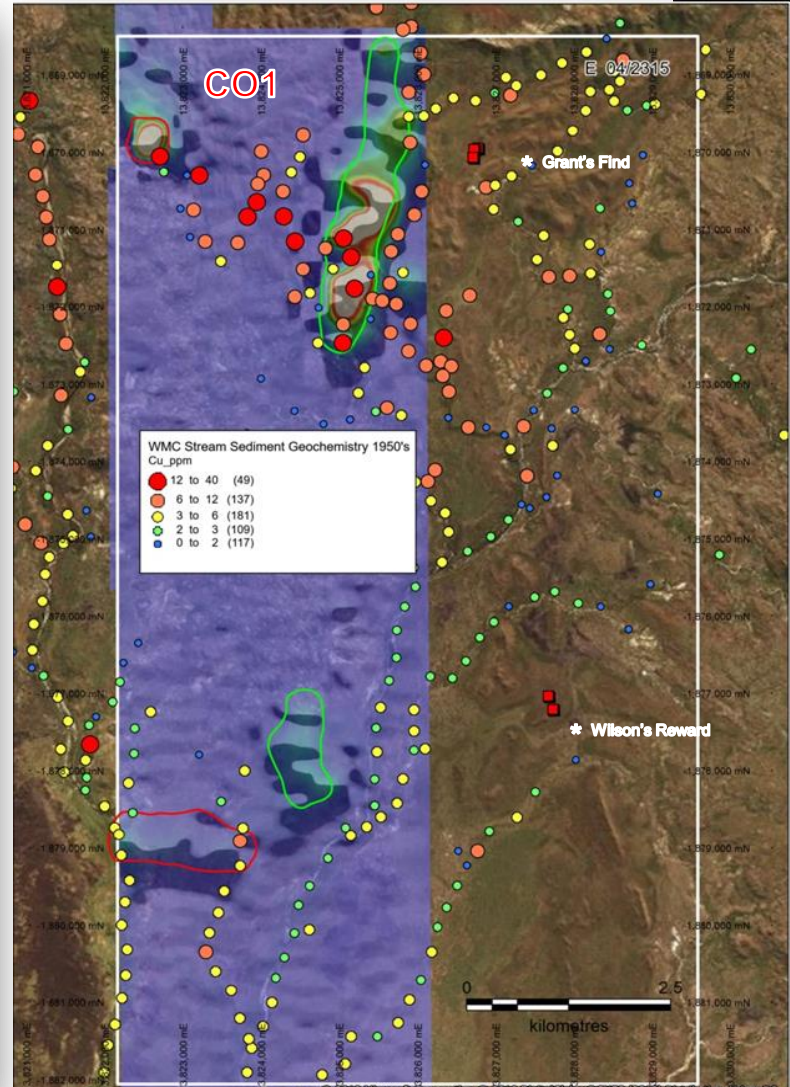
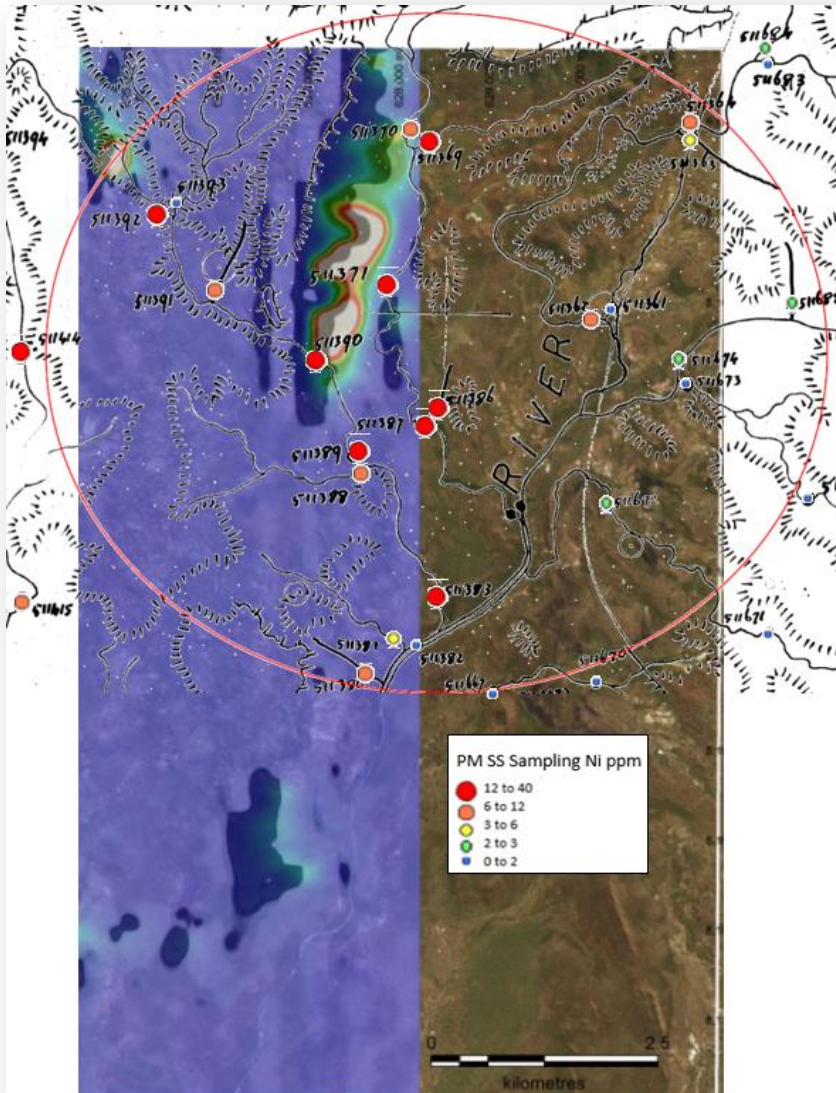
Numerous High Quality Targets VTEM



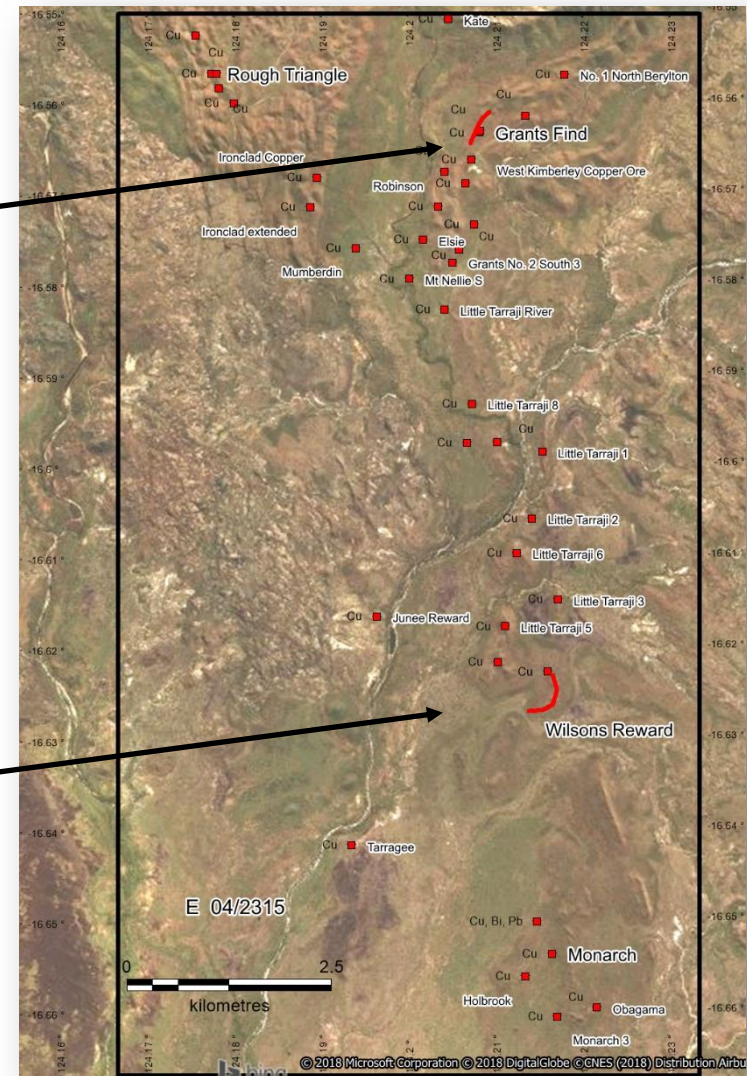
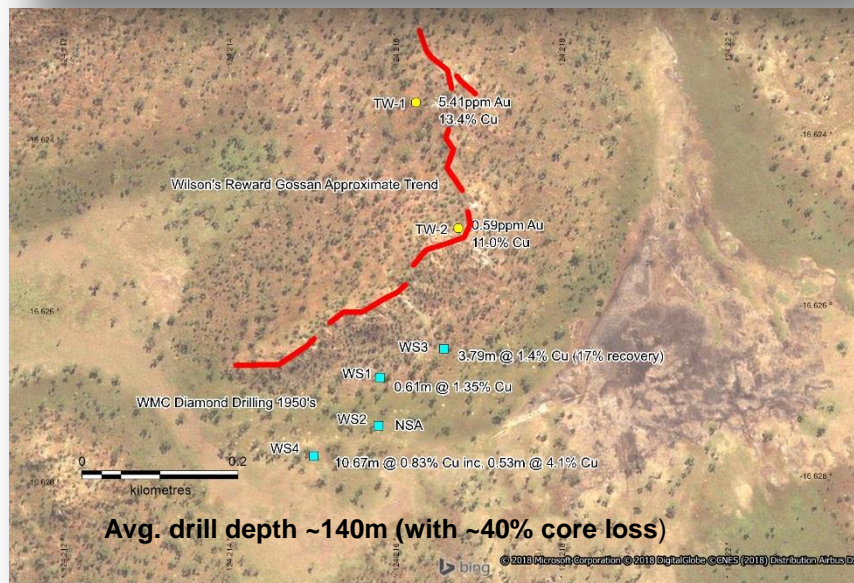
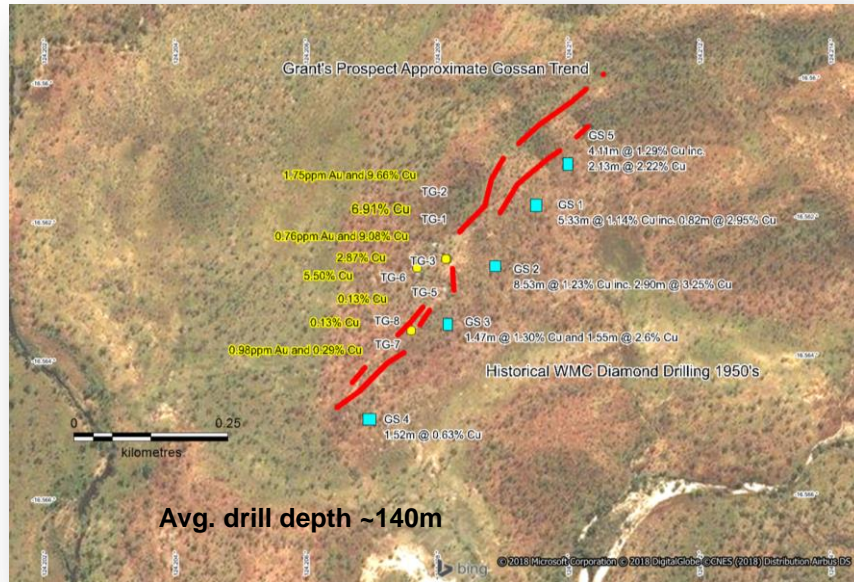
VTEM image over geology map targeting Ruins Dolerites

Priority: **Red = High** **Green = Med** **Blue = Low**

Cu and Ni Sampling Support Priority Targets



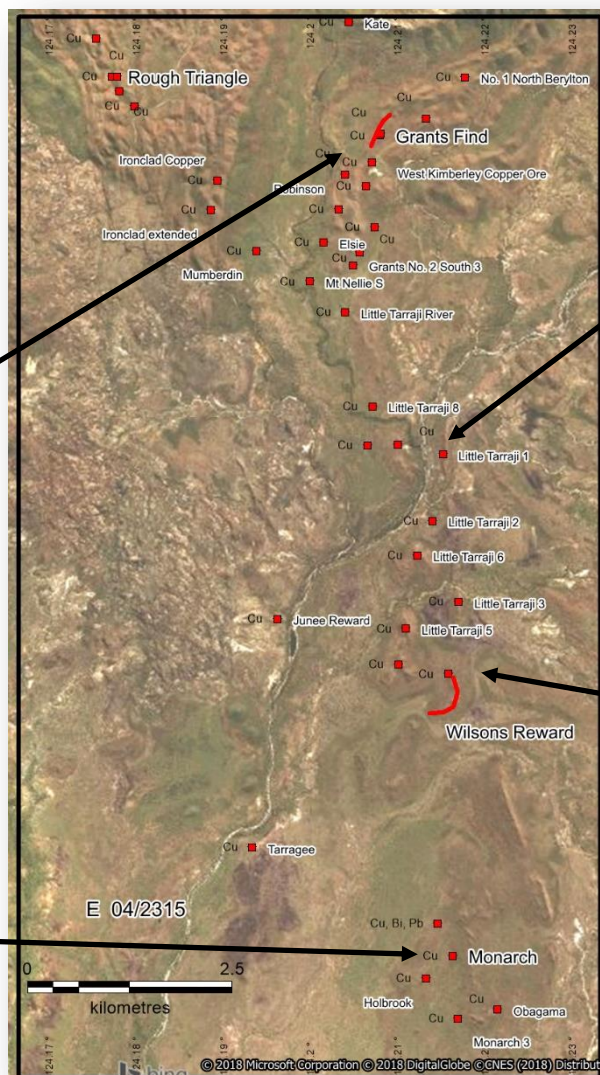
Significant Cu-Au Gossans at East Tarraji



Cu-Au Rock Chip Sampling



Rock Chip	Area	Year	Cu %	Au g/t
Whitewater Resources Pty. Ltd.				
TG-1	GF	2013	6.91%	0.10
TG-2	GF	2013	9.66%	1.75
TG-3	GF	2013	9.08%	0.76
TG-4	GF	2013	2.87%	0.04
TG-6	GF	2013	5.50%	0.03
Maldon Minerals NL				
25 - GF	GF	1993	4.25%	1.50
27 - GF	GF	1993	6.25%	x
28 - GF	GF	1993	36.25%	4.50
30 - GF	GF	1993	10.00%	1.00
32 - GF	GF	1993	3.15%	x
34 - GF	GF	1993	0.78%	3.00
35 - GF	GF	1993	6.75%	x
36 - GF	GF	1993	2.30%	1.50
38 - GF	GF	1993	25.00%	x
55 - GF	GF	1993	10.75%	3.50
Carr Boyd Minerals Ltd.				
51	MN	1971	15.00%	N/A
52	MN	1971	15.00%	N/A
68	MN	1971	18.00%	N/A
32	MN	1971	20.00%	N/A
33	MN	1971	27.00%	N/A
35	MN	1971	4.30%	N/A

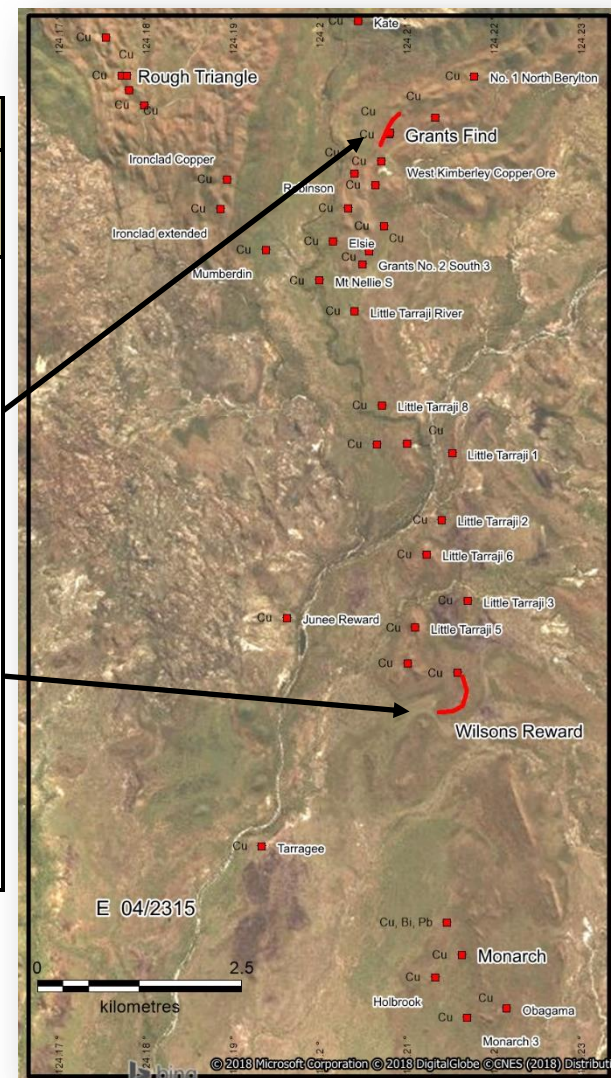


Rock Chip	Area	Year	Cu %	Au g/t
Maldon Minerals NL				
56	TJ	1971	14.25%	0.73
57	TJ	1971	14.75%	0.63
58	TJ	1971	25.25%	1.33
60	TJ	1971	24.25%	-
61	TJ	1971	4.75%	0.57
62	TJ	1971	22.50%	0.37
63	TJ	1971	10.25%	0.53
1 - WR	WR	1993	16.25%	x
2 - WR	WR	1993	11.25%	x
3 - WR	WR	1993	8.50%	x
6 - WR	WR	1993	13.75%	x
7 - WR	WR	1993	25.75%	x
8 - WR	WR	1993	22.25%	x
9 - WR	WR	1993	16.00%	x
10 - WR	WR	1993	24.25%	2.50
11 - WR	WR	1993	17.50%	4.00
Whitewater Resources Pty. Ltd.				
TW-1	WR	2013	13.40%	5.41
TW-2	WR	2013	11.00%	0.59

Encouraging Cu-Au Drilling by WMC



Western Mining Corporation Ltd.					
ID	Area	Year	Interval (m)	Cu %	Comments
DDH - GS1	Grant's Find	1959	5.33	1.14%	Inc. 0.82m @ 2.95%Cu HW vein
DDH - GS1	Grant's Find	1959	0.43	5.34%	
DDH - GS2	Grant's Find	1959	8.53	1.23%	Inc. 2.90m @ 3.25%Cu HW vein
DDH - GS3	Grant's Find	1959	1.47	1.30%	
DDH - GS3	Grant's Find	1959	1.55	2.60%	Inc. 2.13m @ 2.22%Cu HW vein
DDH - GS4	Grant's Find	1959	1.52	0.63%	
DDH - GS5	Grant's Find	1959	4.11	1.29%	Inc. 0.61m @ 1.35%Cu 17% core recovery
DDH - GS6	Grant's Find	1959	-	NSR	
DDH - WS1	Wilson's Reward	1959	10.06	<0.1%	Inc. 0.53m @ 4.1%Cu
DDH - WS2	Wilson's Reward	1959	13.01	<0.25%	
DDH - WS3	Wilson's Reward	1959	3.79	1.40%	
DDH - WS4	Wilson's Reward	1959	10.67	0.83%	



Refer to ASX announcement 11 Jan. 2019

Endorsed by Successful EIS Grant



- Awarded successful 2018 WA Government Exploration Incentive Scheme (“EIS”) grant of \$120,000 via independent, competitive process involving 73 applicants of which only 40 were successful
- Round 19 WA Government Co-Funded Drilling Agreement in place:
 - Four diamond holes for 1,200m: Grant’s Find, Wilson’s Reward, CO1 Mag/EM/Ruins Dolerite target
 - Holes may be varied with prior written consent of DMIRS EIS Co-ordinator
 - Up to \$120,000 of co-funding
 - Drilling project to be completed by 31 December 2019



Rocky Dam Pyrite/Sulphur and Gold



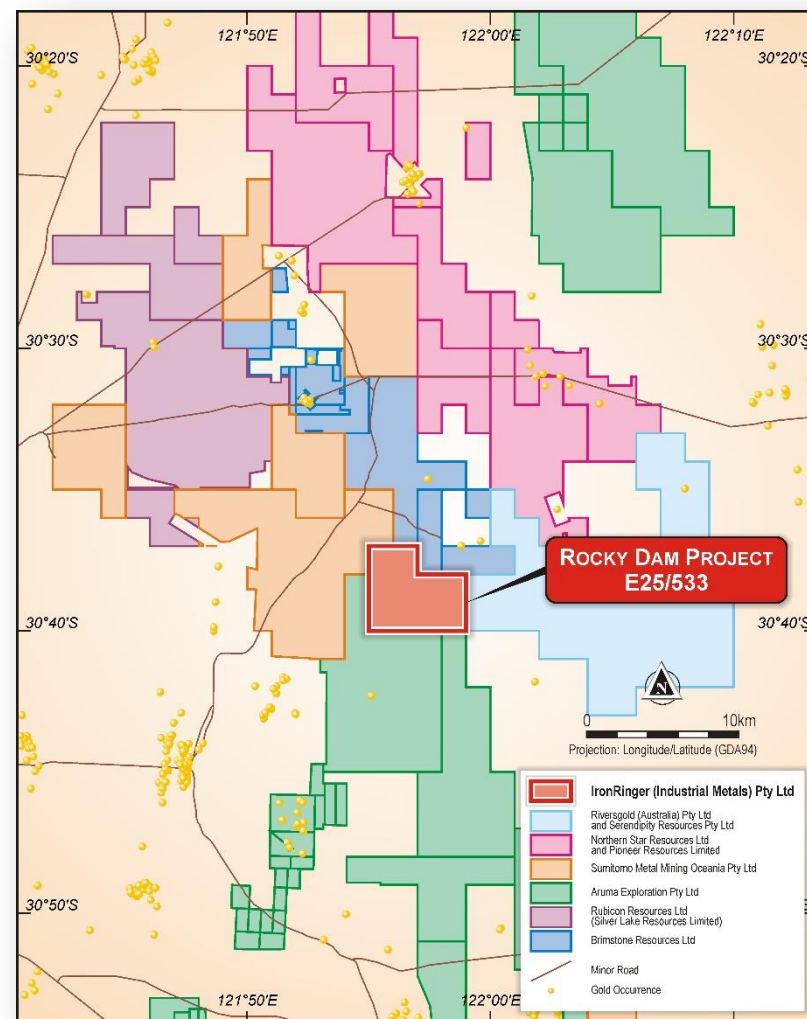
Looking east from Delta gold anomaly towards pyrite/sulphur target



Rocky Dam Pyrite/Sulphur and Gold



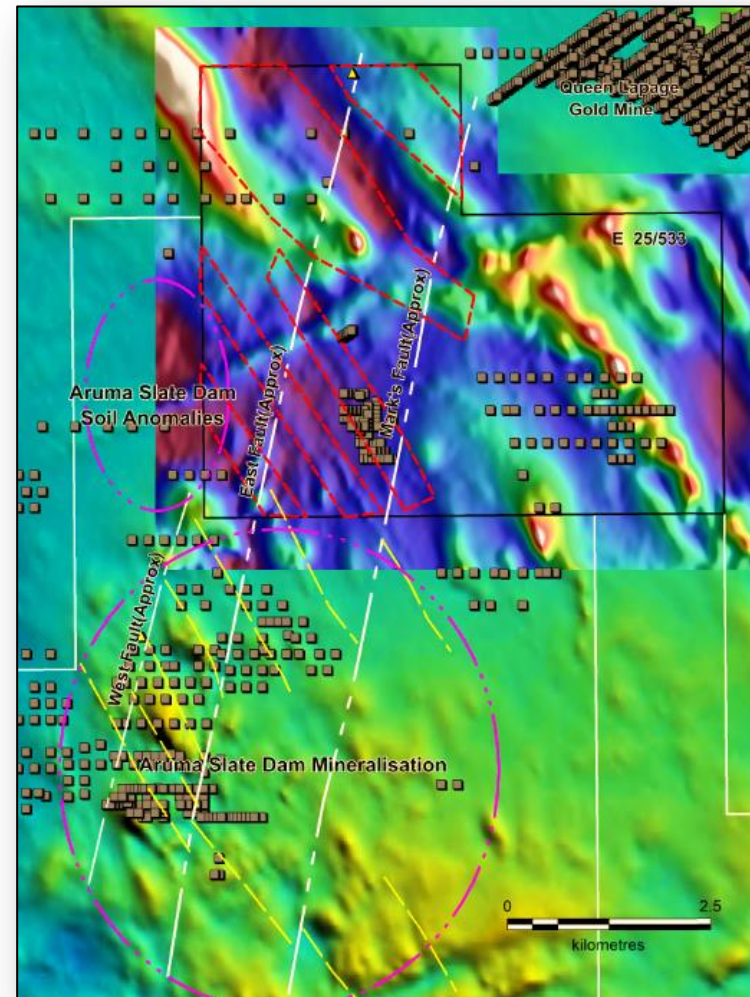
- Located near regional mining centre & infrastructure:
 - ~55kms via sealed (~35kms) & unsealed (~20kms) roads from Kalgoorlie
 - ~30kms², with pyrite/sulphur targets to east and gold anomalies to the west
- Rocky Dam Pyrite/Sulphur:
 - Pyrite/sulphur deposit
- Rocky Dam Gold:
 - Surrounded by:
 - Riversgold (ASX:RGL)
 - Northern Star Resources (ASX:NST)
 - Sumitomo Metal Mining Co. (TYO:5713)
 - Aruma Resources (ASX:AAJ)
 - Silver Lake Resources (ASX:SLR)
 - Two gold targets identified CRA and Delta Gold



Rocky Dam Sits North of Aruma's Slate Dam



- Aruma's Slate Dam Gold Project:
 - Along trend from Majestic/Imperial & Trojan gold mines
 - Black Flag Group similar to Gold Fields Ltd's Invincible deposit >3M oz. @ >4g/t Au
- Rocky Dam Gold targets:
 - Hosts Slate Dam type targets
 - Two broad targets where NE trending East Fault & Mark's Fault may intersect Rocky Dam pyrite horizon



Red dashed polygons indicate Slate Dam and broad targets on Rocky Dam

CRA Drilling Identified a Potential Gold Deposit

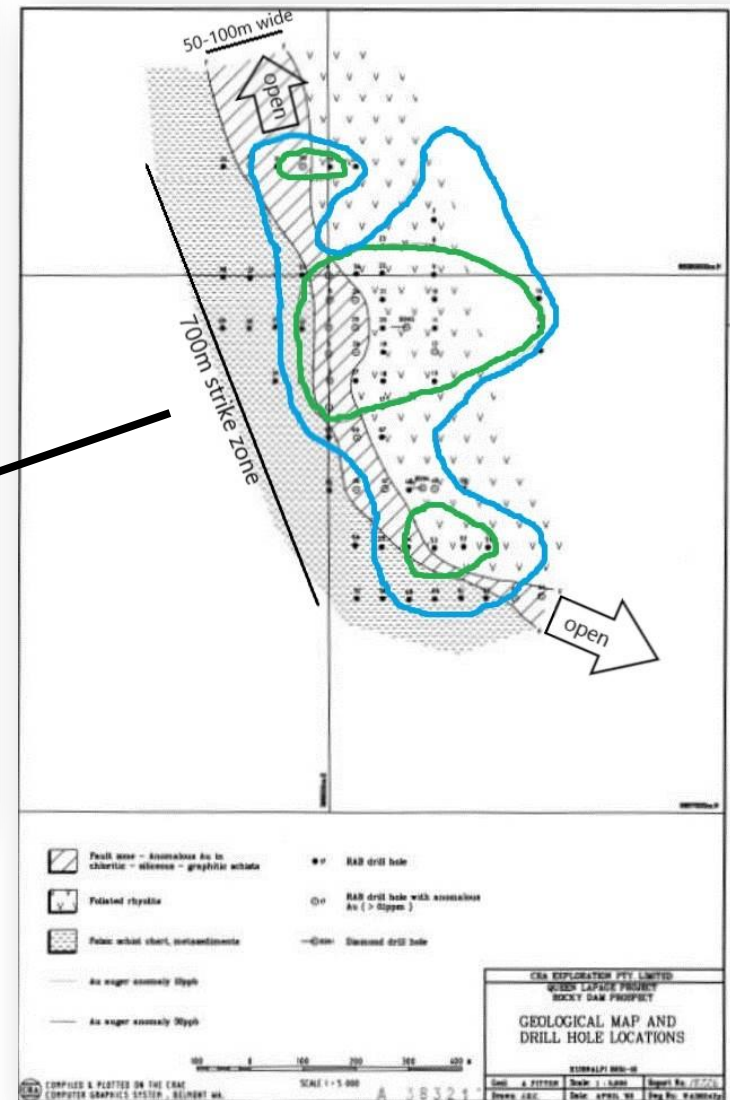
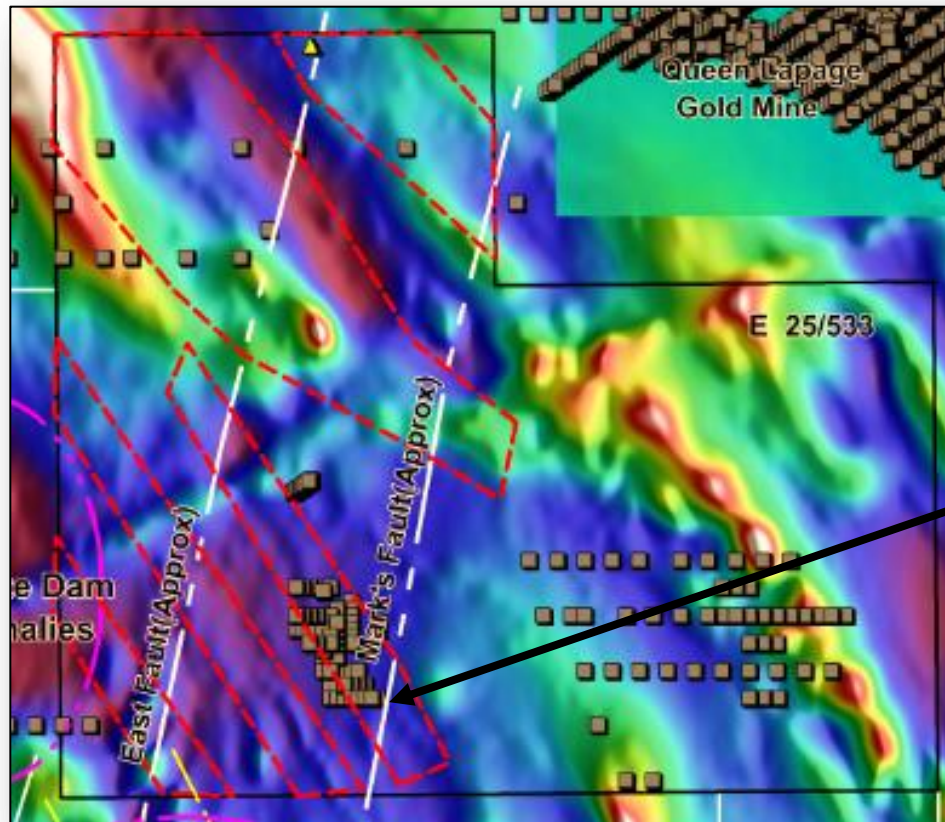


- Gold anomaly identified by auger drilling:
 - >150ppb Au 200m area
 - >30ppb Au over 400m x 200m area
- Followed up with RAB drilling:
 - 67 holes at average depth of 22m
 - Defined anomalous gold along a fault zone of 50-100m wide x 700m long and open ended
- Diamond hole program:
 - 2 holes at average depth of 200m
 - Concluded that a gold deposit may exist but too small for CRA

Program	Type	Holes	Metres	Avg Metres
RDR001 - RDR027	RAB	27	532	20
RDR028 - RDR067	RAB	40	943	24
Total RAB	RAB	67	1,475	22
RDD003 - RDD004	Diamond	2	400	200

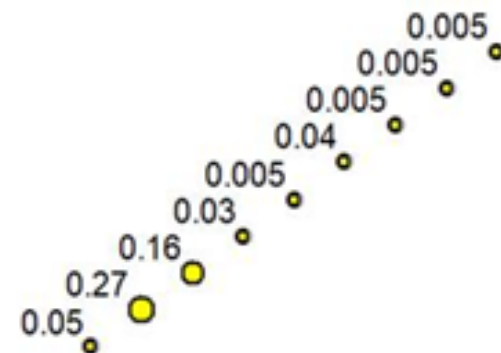
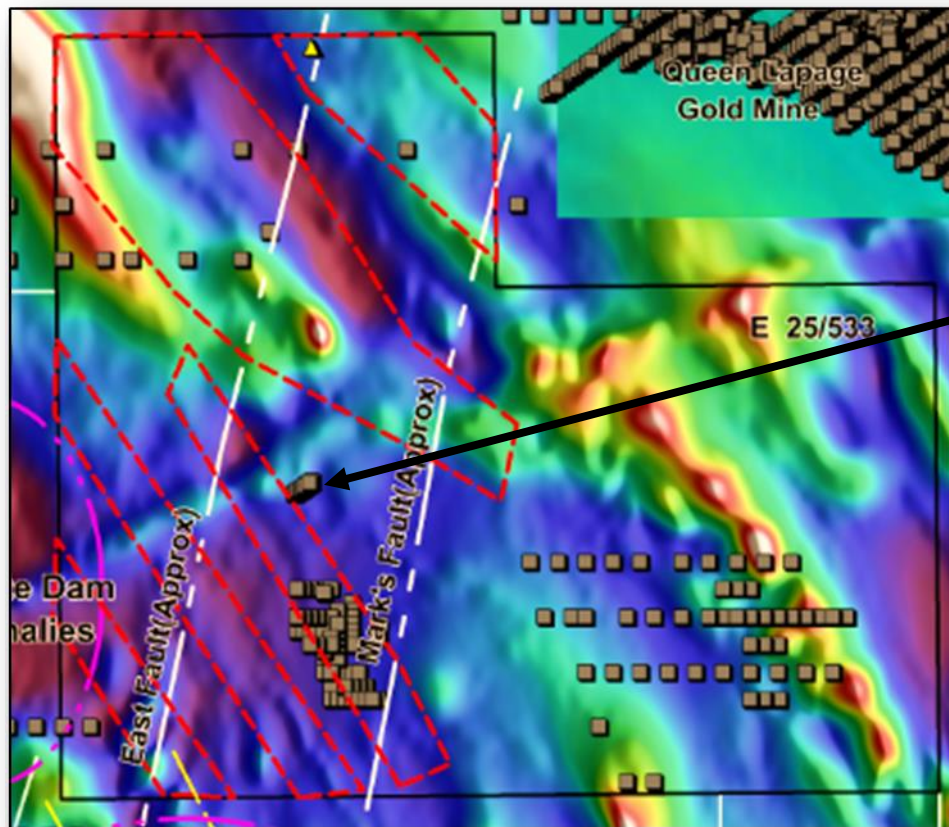
Hole	Type	From (m)	To (m)	Width (m)	Au (g/t)
RDR001	RAB	20	24	4	0.71
RDR002	RAB	36	39	3	0.54
RDR004	RAB	20	24	4	3.08
RDR046	RAB	20	24	4	0.22
RDR064	RAB	36	39	3	0.58
RDR066	RAB	20	24	4	0.25
RDD003	Diamond	60	62	2	0.86
RDD004	Diamond	58	62	4	2.24

CRA Drilling Identified a Potential Gold Deposit



Refer to ASX announcement 11 Jan. 2019

Gold Anomaly - Delta RAB drilling



Sample	From (m)	To (m)	Width (m)	Au (g/t)
QBP801	0	8	8	0.005
QBP801	8	12	4	0.050
QBP802	0	8	8	0.005
QBP802	8	13	5	0.270
QBP803	0	8	8	0.005
QBP803	8	16	8	0.005
QBP803	16	17	1	0.160
QBP804	0	8	8	0.005
QBP804	8	12	4	0.030
QBP805	0	8	8	0.005
QBP806	0	8	8	0.040
QBP807	0	6	6	0.005
QBP808	0	4	4	0.005
QBP809	0	8	8	0.005

Investment Rationale



- Tarraji/Yampi:
 - Large scale Ni-Cu-Au opportunity
 - Known mineralisation
 - Emerging region with drill ready targets
- Rocky Dam Pyrite/Sulphur & Gold :
 - Pyrite/sulphur target
 - Surrounded by Riversgold; Northern Star; Sumitomo; Aruma and Silver Lake with gold targets identified by CRA and Delta Gold
- Experienced & capable team
- Constant year round news flow



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JORC Table: Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)



Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. out channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Western Mining Corporation Ltd. (WMC) completed diamond drilling at Tarraji in the 1950s. WMC intersected copper mineralization – but sampling techniques are not known. WMC conducted stream sediment sampling in the Tarraji River area in 1958. Samples were collected at 1,000 foot (305m) to 2,000 foot (610m) intervals working up the main streams in to tributaries. Samples were taken from the banks of streams and sample volume was recorded as follows: "enough to quarter fill a one pound block bottom paper bag." Assay technique is described below. Pickands Mather & Co. International (PMI) conducted extensive drainage sampling over the West Kimberley in 1984 including over the Tarraji area. Samples were assayed for Cu, Ni, Pb and Zn. Sampling and assay methodologies are not known. Maldon Minerals NL carried out rockchip sampling over the Tarraji area in 1993. Sampling technique and location coordinates are not known. Samples are numbered and locations are referenced as the names of historical workings and a geological description. This enables an approximate sample location to be identified. Carr Boyd Minerals Ltd. carried out stream sediment and rockchip sampling in the vicinity of the Monarch workings in the Little Tarraji river area. There is no description of the sampling methodology nor detailed locational information. A location sketch has been provided in the Carr Boyd Minerals Ltd. public domain reporting but this is sufficient only to indicate that the samples are in the Monarch workings area. The Cu grades of the rockchip samples indicate the sampling was targeting potentially mineralised material. Whitewater Resources Pty. Ltd. carried out a limited program of rockchip sampling over the Wilson's Reward and Grant's Find workings and gossans in 2013. These samples have been well located with all samples accompanied

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.). 	<ul style="list-style-type: none"> with GPS UTM coordinates. Sampling has targeted potentially mineralized material at both locations. Samples were submitted to a commercial laboratory for fire assay and ICP multi-element analysis. Versatile time domain electromagnetic (VTEM) and aeromagnetic data acquired for Rio Tinto Exploration (RIO) in October 2015 were flown by UTS Geophysics using an A-star 350 B3 helicopter with a VTEM max receiver and transmitter and Geometrics cesium vapour magnetic sensor. Between 2015 and 2017 Rio carried out a program of fixed and moving loop ground EM, down hole EM and RC drilling over selected anomalies identified in the VTEM. At Tarraji, WMC completed ten diamond drill holes in 1959. Total depths are recorded in the table in this announcement. The drilling was carried out with a man portable Mindhill E 1000. Swiss Aluminium Mining completed percussion drilling at the Rocky Dam pyrite deposit in the 1970s. Sampling techniques are not known. Rio completed 1674m of RC drilling in 13 holes at Yampi in 2017. At the Rocky Dam pyrite deposit, diamond drilling was completed by Swiss Aluminum Mining in 1971. Core was NQ size and quarter core samples out with a diamond saw were submitted for analysis. Gold exploration at Rocky Dam has been conducted using RAB and air core drilling. Sampling techniques are not known but 1m samples and 4m composites have been recorded
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> At Tarraji recoveries were in the order of 100% for the holes completed at Grant's Find (GS 1 to 8) and on average about 60% for the holes drilled at Wilson's Reward (WSD 1 to 4). The recovery at Wilson's Reward was highly variable and is recorded as low as 17% for one of the mineralized intervals. There is no information on the recovery from the Rio drilling. At Rocky Dam, core recovery was measured for each run and was demonstrated to be good in fresh rock.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically 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, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No logging records are available from the Tarraji diamond drilling, however lithologies are described on cross sections at imperial scale one inch to 100 feet. Rio has provided logs for their Yampi drilling as descriptions of 2m composites with visual estimates of mineralogy including sulphides. No supporting petrographic work has been carried out. Detailed logging for all holes was prepared for the Rocky Dam diamond drilling.

JORC Table: Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)



Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sampling methods are not known for the Tarraji diamond drilling. The Rio sampling techniques are not known but 2m composites were the basis for sampling. Quarter NQ core was submitted for analysis from the Rocky Dam diamond drilling.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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, calibration factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> For the work conducted by Maldon Minerals NL, Carr Boyd Minerals Ltd. and WMC the information related to sampling, assay, and quality control is not known. The Whitewater Resources Pty. Ltd. samples were submitted for a fire assay analysis for Au, Pt and Pd. An ICP analysis was carried out for a multi-element suite comprising Ag, As, Ba, Bi, Co, Cu, Fe, Mo, Ni, P, Pb, Sb, Te, Th, U, W, Zn, La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu. Two duplicate samples were taken in the field; one at Wilson's Reward and one at Grant's Find and seven standard laboratory standards were included. The WMC stream sediment samples assayed for Cu were assayed with a cold dilute acid extraction with a cuproine colorimetric agent which was specific for copper. Results were considered reliable for a 1ppm to 40ppm range with background around 2ppm. Additional details on sampling procedures and controls are not known. The PMI samples were analyzed in field laboratory facilities but no details are available. Rio submitted samples for ICP analysis but there is no information on laboratory methodology other than generic codes for assay techniques. No information on quality control is available. At Rocky Dam, sampling was carried out on visually mineralised intervals and analysed for Cu, Pb, Zn, Ni and Co. Assaying methods are not known
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Not known
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Surveying details for the Tarraji drilling are not known and it is assumed the drill holes were located from the local grid that WMC had established over the project area. This grid comprised one baseline with orientation approximately oriented along magnetic north with 2000-

Criteria	JORC Code explanation	Commentary
		<p>foot spaced crosslines. This local grid has been georectified based on major geographic features. The drill hole coordinates for the Grant's Find holes GS 1 to 6 have been estimated from this method and may have substantial errors. The Wilson's Reward series of holes are identified in the WAMEX database and coordinates from this database are assumed to be correct.</p> <ul style="list-style-type: none"> WMC stream sediment data points have been digitized off georeferenced 1" to 60 chain base maps compiled by WMC in 1958. The PMI data points have been referenced from georeferenced 1" to 60 chain base maps prepared by PMI. The Maldon Minerals NL, and Carr Boyd Minerals Ltd. samples are referenced only as the names of historical workings and a geological description. No coordinates are available. Rio has located drill collars with GPS. No additional information is available. Projection for presentation of data is in WGS 84. For the Rocky Dam drilling, a local grid was established and collars located by chain and compass from the base line.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling at Tarraji was reconnaissance in nature therefore irregularly spaced. WMC stream sediment sampling was conducted at 305m to 610m intervals. WMC considered the 610m spacing to be adequate for defining anomalism in the Little Tarraji River area. The PMI sampling philosophy is not known. At Rocky Dam, drilling was designed to scope out potential of the sulphide system and varied from 200m to 400m spacings. No Mineral Resource estimates have been prepared
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling at Tarraji and Rocky Dam was approximately orthogonal to the surface trend of mineralisation. 2015 VTEM data were acquired in three blocks on lines orientated 137° (Block A), 164° (Block B) and 000° (Block C), slightly oblique to the strike of the predominant structural/geological trend.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not known.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audits or reviews of sampling techniques and data collection have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)



Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Tychean has entered into an agreement to purchase the tenements held by IronRanger Resources Pty Ltd (see main text of release). The Tarraji licences include 100% owned granted exploration licences E4/2508, E4/2557, E4/2572, E4/2574, E4/2573 and 80% owned E4/2315. The Rocky Dam exploration licence E25/533 is 100% owned by IronRanger. The Tarraji and Yampi tenements sit on Defence Reserve ground and access agreements are in place.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Limited drilling was completed by WMC at Tarraji in the 1950s. A variety of exploration companies have undertaken work on the Rocky Dam project including drilling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Mineralisation at Tarraji includes sediment and vein hosted base metals. At Rocky Dam, pyrite mineralisation is hosted in black shales within a broad volcanic assemblage. At Rocky Dam, gold mineralisation is hosted in volcanic and sedimentary sequences.
Drill hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling was completed in the 1950s and 1970s and limited information is available. All holes from Tarraji and Rocky Dam pyrite are tabulated in the body of the release with available data. The elevation information for the WMC Tarraji drilling is not available. Holes intersecting gold mineralisation at Rocky Dam have been tabulated.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. 	<ul style="list-style-type: none"> Length weighted average intersections have been reported. For the Grant's Find (GS) and Wilson's Reward (WS) series of holes, the length weighted intervals have been reported as described on the WMC cross sections from 1959 with lengths converted from inches to meters. Individual assay results are not available.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The relationship between mineralisation width and intersection width is not known for Tarraji and Rocky Dam gold. The Rocky Dam pyrite drilling intersections approximate true width of mineralisation.

Criteria	JORC Code explanation	Commentary
	reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate plans are included in the body of this release.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Due to the large number of reconnaissance holes at Rocky Dam, only holes with significant gold mineralisation have been reported. All holes from Tarraji and Rocky Dam pyrite have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rio Tinto Exploration completed a versatile time domain electromagnetic (VTEM) and aeromagnetic survey covering 206 sq km of the Tarraji/Yampi tenements for 901 line km of data using 125m and 250m line spacing. Targets from the VTEM survey are shown in the presentation. In 2017 Rio carried out a ground and DHEM program on their Yampi tenement as follows: All field work was performed with EMIT SMARTem24 receivers (SM24) and SMARTFluxgate sensors (SMFG). The sensors measure three orthogonal components of the induced magnetic field in units of pT/A. The transmitter (Tx) was a Vortex VTX- 100 supplied by a 15KVA generator set. In most cases two sets of receivers were operated concurrently. For MLEM one receiver was placed at the in-loop (IL) position while a second receiver was at the slingram (SR) position. For FLEM each receiver would operate on a separate survey line to increase production rates. Station locations are the centre of the transmitter loop / sensor position for in-loop surveys. For slingram surveys the station location is the midpoint between the transmitter loop centre and the sensor position. All co-ordinates are GDA94, Zone 51 with local co-ordinates or truncated GDA94 co-ordinates used at most prospects. All surveying used standard SMARTem24 channel times. DHEM has been carried out on selected holes at Yampi. Ground and DHEM was carried out over the A03, A02, B01, B02 and B04 targets. Maldon Minerals NL carried out rockchip sampling over the Tarraji area in 1993. Sampling and analytical techniques are not known. Samples are numbered and locations are referenced as the names of historical workings and a geological description. This enables an approximate sample location to be identified. Whitewater Resources Pty. Ltd. completed rock chip sampling of copper gossans in 2013.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)



Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none">• The nature and scale of planned further work (e.g. tests for lateral extensions or depth 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.	<ul style="list-style-type: none">• Tychean is planning to conduct further work at the project which may include geophysics, sampling and drilling.