



Australian Securities Exchange Announcement

31 January 2019

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

QUARTERLY REPORT

EXPLORATION & CORPORATE HIGHLIGHTS

- Progression of entitlement issue to underpin IronRinger acquisition and to fund administrative and general working capital costs
- Paul Chapman and David Chapman to join Tychean Board
- Company name to change to Dreadnought Resources Limited

CORPORATE:

As announced during the quarter, Tychean Resources Limited (ASX:TYK, 'Tychean' or 'the Company') has been actively pursuing the acquisition of IronRinger Resources Pty Ltd. If approved by shareholders, the IronRinger transaction will provide substantial exploration opportunities in the Kimberley and Kalgoorlie regions of Western Australia. Specifically, Tychean will obtain the Yampi base metal project located 95kms north-east of Derby with numerous high priority nickel-copper-cobalt targets in the west Kimberley and the Rocky Dam gold project located 55km east of Kalgoorlie where bedrock gold mineralisation has been defined by previous drilling. Highly experienced mining executives, Paul Chapman and David Chapman to join the Board of Tychean once complete.

Tychean announced a non-renounceable Entitlement issue to shareholders of 1 new share for every 3 existing shares seeking to raise up to \$577,000 (approximately) before costs ('Rights issue'). This Rights issue closed on 23 January 2019 and raised A\$195,975.10. The Directors have 3 months to place any or all shortfall up to \$381,183.97 by the issue of 127,061,323 new shares at \$0.003. Funds will be partly used to progress the acquisition of IronRinger and for Working Capital.

The Company is also pending a name change to Dreadnought Resources Limited which will better reflect the Company's goals to take calculated risks while applying current technology to find large mineral deposits.



Figure 1: Yampi and Rocky Dam project locations

CURRENT EXPLORATION ACTIVITIES:

Tanami Joint Venture (NT) – Ramelius 85%, Tychean 15%.

During the quarter there was no field work performed by Ramelius Resources Limited (ASX: RMS) relating to the Tanami Joint Venture. Tychean maintains its 15% free-carried interest such that future involvement either through further contribution to the project, or by converting the interest to a 1.5% NSR royalty, will be determined upon a decision to mine.

For further information please contact:

Mr. Duncan Gordon
Chairman
Tychean Resources Limited
M: 0404 006 444

Ms. Kaitlin Smith
Company Secretary
Tychean Resources Limited
M: 0430 371 739

Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website: www.tycheanresources.com

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Tychean Resources Limited

ABN

40 119 031 864

Quarter ended ("current quarter")

31 December 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(79)	(249)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(78)	(247)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment		
(b) tenements (see item 10)		
(c) investments		
(d) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares		
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	182	351
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(78)	(247)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		-
4.4	Net cash from / (used in) financing activities (item 3.10 above)		-
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	104	104

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	104	182
5.2 Call deposits		-
5.3 Bank overdrafts		-
5.4 Other (provide details)		-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	104	182

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
2
-

Director fees and travel reimbursement

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
38
-

Corporate Consulting fees to Related Entities.

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	53
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	53

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	EL26625 Suplejack EL27511 Highland Rocks EL27806 Talbot North EL29829 Highland Rocks 2 EL27921 Groundrush EL27997 Mount Solitaire EL28493 Groundrush South	Relinquished Relinquished Relinquished Relinquished Relinquished Relinquished Relinquished	15% 15% 15% 15% 15% 15% 15%	0% 0% 0% 0% 0% 0% 0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:
(Company secretary)

Date: .31 January 2019.....

Print name: Kaitlin Smith.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.