



## Australian Securities Exchange Announcement

### CHAIRMAN'S ADDRESS

*Duncan Gordon  
Chairman*

Dear fellow Shareholders,

I present this address to this Extraordinary General of Tychean Resources Limited.

Since our Annual General Meeting, Tychean has moving forward with desktop technical reviews and interpretation of data at the Yampi project in the West Kimberley.

Your Directors view the Yampi project as an excellent greenfields exploration opportunity, where there are a number of drill ready targets. We believe the project provides the opportunity for early exploration success in an emerging mineral district and look forward finalising the transaction.

In December last year we announced a 1 for 3 non-renounceable rights issue that raised a total of \$196,000 from existing shareholders. Your Directors all participated in this issue. In addition, the Company retains the option to place the shortfall from this issue which, if effected, will be applied towards meeting the contractual obligations for the purchase of Iron Ringer Pty Ltd.

Market conditions have remained tight for raising capital for greenfields exploration but as a group we have focussed on minimising ongoing cashflow burdens during this period.

We continue to operate on minimal budget overheads in order to conserve our capital for exploration whilst meeting an acceptable standard for a listed company.

Most importantly, I would like to recognise our loyal shareholders who have continued to support the Company - that support is most appreciated as we need capital to pursue our new focused exploration opportunities.

The proposed change of name to Dreadnought Resources – a proposal you will vote on today – is also important as it reflects our determination to carve a new life and new market appreciation and understanding for the invigorated pathway on which your company has now embarked.

Yours sincerely,

DUNCAN GORDON  
Chair