



## Australian Securities Exchange Announcement

31 January 2017

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

### **QUARTERLY REPORT**

#### ***EXPLORATION & CORPORATE HIGHLIGHTS***

- Tanami JV - 3m composite returning 307ppb Au at the Haggis Prospect is best anomalous gold result to date
- Awaiting further drilling results for the Tanami
- Share Purchase Plan successfully completed in December

#### ***Corporate:***

Last quarter saw Tychean Resources successfully complete a Share Purchase Plan, raising \$352,500 through the issue of 50,357,155 new shares.

Proceeds raised through the SPP will be used to fund the Company's ongoing detailed due diligence on project opportunities.

The directors of Tychean would like to express their thanks to the participants of the SPP for their support.

Tychean's cash balance as at 31 December 2016 is \$396,893.

#### ***EXPLORATION ACTIVITIES:***

##### ***Spargoville Gold Project (WA) – Maximus 100%***

During the quarter Maximus Resources (**ASX:MXR**) issued Tychean the remaining \$50,000 worth of MXR shares as per the Second Sale and Purchase Agreement, signalling the end of Tychean's involvement with operations at Spargoville.

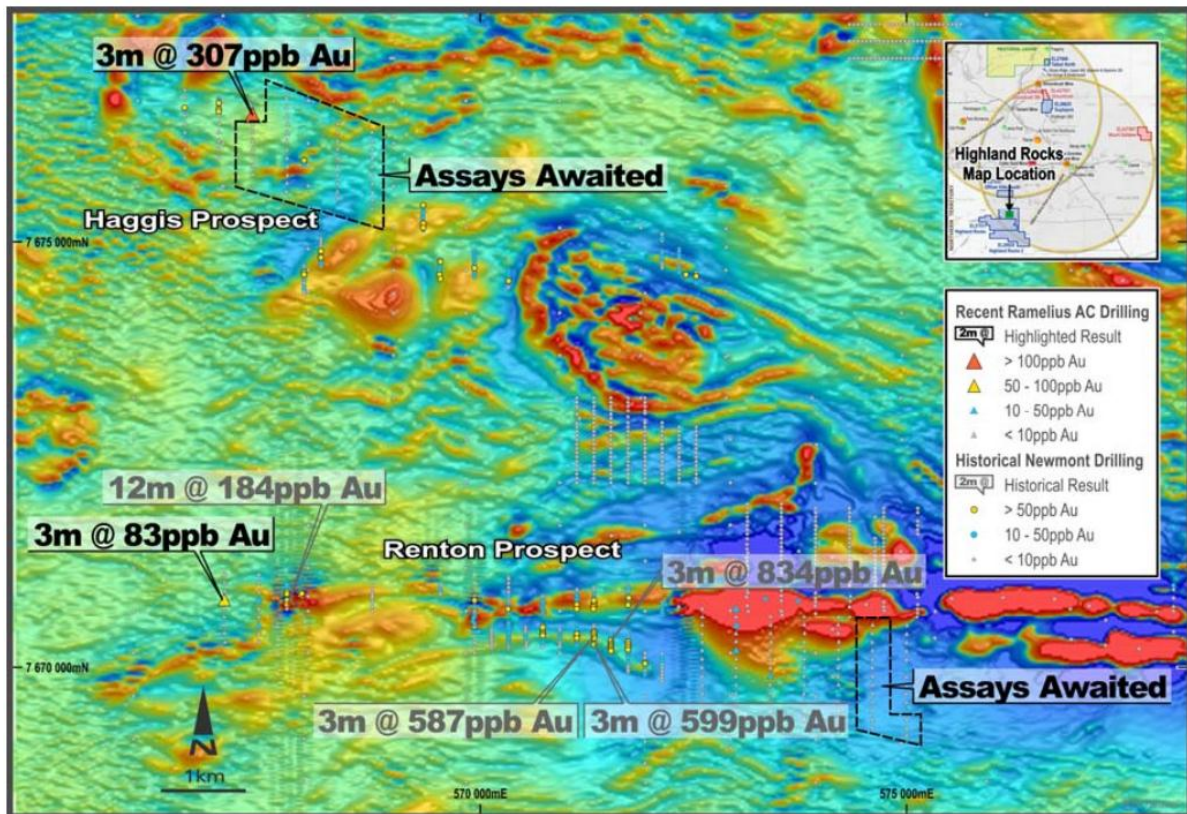
Completion of this final stage moves MXR's ownership to 100% with no residual payments or royalties owed to TYK.

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

During the past quarter, Tychean's JV partner Ramelius Resources (**ASX:RMS**) completed its maiden Aircore drilling programme at the Highland Rocks ELs totalling 5,780m.

Low order gold anomalism has been returned from the 800m x 100m spaced programme whereby the best anomalous gold response to date is a 3m composite returning 307ppb Au, at the Haggis prospect.

It is anticipated the balance of the Tanami joint venture ELA's will be granted ahead of the start of the 2017 field season in April.



**Figure 1:** Highland Rocks ELs recent Ramelius Aircore drilling and historical Newmont drilling over the Renton & Higgs prospects, overlain on a 1VD-RTP aeromagnetic data image.

SCHEDULE OF INTERESTS IN MINING TENEMENTS  
As at 31 December 2016

Project	Tenement	Lease Name	State	Status	% Owned by TYK	Holders
Spargoville	M15/1475	Eagles Nest	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	E15/967	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	E15/968	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	L15/128	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	L15/255	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/395	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/703	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5860	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4884	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4885	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4963	Kambalda West	WA	Granted	100% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1448	Hilditch	WA	Granted	44.10% Registered, nil beneficially owned	BULLABULLING PTY LTD (10%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1449	Larkinville	WA	Granted	36.75% Registered, nil beneficially owned	PIONEER RESOURCES LTD (25%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5912	Villa Deste	WA	Granted	36.75% Registered, nil beneficially owned	PIONEER RESOURCES LTD (25%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1101	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1263	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1264	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1323	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1338	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1474	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1769	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1770	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1771	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1772	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1773	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1774	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1775	Wattle Dam	WA	Granted	49% Registered, nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD

Project	Tenement	Lease Name	State	Status	% Owned by TYK	Holders
Spargoville	M15/1776	Wattle Dam	WA	Granted	49% <b>Registered</b> , nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5953	Logan Dam	WA	Granted	49% <b>Registered</b> , nil beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Tanami	EL 26625	Suplejack	NT	Granted	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27491	Highland Rocks	NT	Granted	15% <b>Registered</b>	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27806	Talbot North	NT	Granted	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27921	Groundrush	NT	<b>Pending</b>	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27995	Officer Hills South	NT	Granted	15% <b>Registered</b>	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27997	Mount Solitaire	NT	<b>Pending</b>	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 28493	Groundrush South	NT	<b>Pending</b>	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 29829	Highland Rocks 2	NT	Granted	15% <b>Registered</b>	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD

For further information please contact:

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Chairman  
Tychean Resources Limited  
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Mr. Duncan Gordon  
Executive Director  
Adelaide Equity Partners Limited  
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Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website: [www.tycheanresources.com](http://www.tycheanresources.com)

## 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 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	(2)
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(118)	(222)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	1
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)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(118)</b>	<b>(223)</b>

<b>2. Cash flows from investing activities</b>		
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)		
<b>2.6 Net cash from / (used in) investing activities</b>	-	-

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	353	353
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	(21)	(21)
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)		
<b>3.10 Net cash from / (used in) financing activities</b>	<b>332</b>	<b>332</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	183	288
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(118)	(223)
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)	332	332
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>397</b>	<b>397</b>

5. <b>Reconciliation of cash and cash equivalents</b> 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	397	183
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>397</b>	<b>183</b>

6. <b>Payments to directors of the entity and their associates</b>	Current quarter \$A'000
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	

7. <b>Payments to related entities of the entity and their associates</b>	Current quarter \$A'000
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	

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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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<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	83
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>83</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
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 2017.....

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.