

Announcement Summary

Entity name

TYRANNA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

16/5/2022

The Proposed issue is:☒ A placement or other type of issue**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unquoted options	350,000,000
New class-code to be confirmed	Performance Shares	350,000,000
New class-code to be confirmed	Performance Shares	350,000,000
New class-code to be confirmed	Unquoted options	52,500,000
New class-code to be confirmed	Unquoted options	110,000,000
New class-code to be confirmed	Unquoted options	120,000,000
TYX	ORDINARY FULLY PAID	1,025,000,000

Proposed +issue date

22/7/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TYRANNA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

79124990405

1.3 ASX issuer code

TYX

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

16/5/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/7/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

TYX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

700,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Consideration for the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.006000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options

+Security type

Options

Number of +securities proposed to be issued

350,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.001000



Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

TYX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share for if one option is exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms will be detailed in the Notice of General Meeting to approve the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Shares

+Security type

Performance shares/units

Number of +securities proposed to be issued

350,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Consideration for the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000750

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms will be detailed in the Notice of General Meeting to approve the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Shares

+Security type

Performance shares/units

Number of +securities proposed to be issued

350,000,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000750

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms will be detailed in the Notice of General Meeting to approve the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

TYX : ORDINARY FULLY PAID



Number of +securities proposed to be issued

105,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Facilitation fee for the Angolan Minerals acquisition as announced 16 May 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.006000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options

+Security type

Options

Number of +securities proposed to be issued

52,500,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Facilitation fee for the Angolan Minerals acquisition as announced 16 May 2022

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.001000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

TYX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share for if one option is exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms will be detailed in the Notice of General Meeting to approve the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

TYX : ORDINARY FULLY PAID



Number of +securities proposed to be issued

220,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options

+Security type

Options

Number of +securities proposed to be issued

110,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

One (1) free attaching option to acquire Tyranna shares for every two (2) shares subscribed for.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

TYX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share for if one option is exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms will be detailed in the Notice of General Meeting to approve the acquisition of the 80% interest in Angolan Minerals Pty Ltd announced 16 May 2022

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed

Will the entity be seeking quotation of the 'new' class of +securities on



+securities are appropriate and equitable under listing rule 6.1?

☒ No

ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options

+Security type

Options

Number of +securities proposed to be issued

120,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Partial consideration for director and company secretary services.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.001000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

TYX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Details of the material terms will be set out in the Notice of General Meeting.



Part 7C - Timetable

7C.1 Proposed +issue date

22/7/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/7/2022

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

CPS will receive a management fee of 2% plus GST for managing the Placement and a placement fee of 4% plus GST, for funds raised via the Placement; and a facilitation fee for the facilitation of the Angolan Minerals acquisition of:

- (a) 105,000,000 fully paid ordinary shares in the Company; and
- (b) 52,500,000 options to acquire Tyranna shares.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Securities to be issued under the terms of the Angolan Minerals Terms Sheet as announced 16 May 2022

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)