TYRANNA RESOURCES LTD

ASX ANNOUNCEMENT

6 December 2022

ASX:TYX

Issued Capital
2,404,425,325 shares
577,935,342 @ 0.01 options
1,000,000 @ 0.075 options
1,000,000 @ 0.10 options
700,000,000 performance shares

Directors
Joe Graziano
Paul Williams
Peter Spitalny
David Wheeler

Company Secretary
Tim Slate

About Tyranna Resources Ltd
TYX is an Australian ASX Listed explorer focused on discovery and development of battery and critical minerals in Australia and Overseas.

It owns 80% of a 207km^2 lithium exploration project in the emerging Giraul pegmatite field located east of Namibe, Angola, Africa. It further holds potential nickel and gold tenements primarily in Western Australia.

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Maiden Drilling of Muvero Completed

Highlights

> **Lithium mineralisation intersected**

> **Core-cutting and sampling completed**

> **Export of pulps to be achieved by mid-December and assay results expected in early February 2023**

> **Pollucite presence confirmed**

Tyranna Resources Ltd (ASX: TYX) is pleased to advise the maiden drilling program on the Muvero Prospect in the Namibe Lithium Project has been completed and is an important achievement for the following reasons:

- It has confirmed that lithium mineralisation is present below the surface
- The geological knowledge gained provides the basis for an optimised follow-up drilling program in 2023
- The associated access improvements and site-works (Figure 1) mean that follow-up drilling in 2023 is easier to achieve
- The operational experience will lead to greater efficiency in all Angolan exploration activities in 2023

In addition, investigation of solutions to the water supply problems mentioned in the previous announcement (ASX announcement “More than 20m of lithium mineralisation intersected at Muvero” 7/11/2022 and amended 11/11/2022) has led to strategies to ensure that water supply will not be a problem in 2023. These strategies include:

- Further roadworks to ease water transport into the project area
- Establishing a camp within the project which will include a large water supply depot
- Utilising Reverse Circulation percussion (RC) drilling, which has a low water requirement.
- As part of the exploration drilling campaign in 2023, undertaking hydrology studies to assess the potential aquifers near the proposed camp site to provide water directly via water bores.

Additional details will be provided in updates next year when field activities recommence.

Drilling Summary

Drilling has been completed, with 9 holes drilled for a total of 547.20m (Table 1). A drill-plan of drill-hole locations and accompanying cross-sections will be included in a follow-up announcement of drilling assay results.

Table 1: Drill Collar Table

Hole I.D.	Easting (mE)	Northing (mN)	Elevation (m)	Grid	Dip	Azimuth	EOH (m)
NDDH001	221588	8322755	297	WGS-84 z 33L	-45	360	92.90
NDDH002	221595	8322732	300	WGS-84 z 33L	-45	082	44.40
NDDH003	221627	8322741	309	WGS-84 z 33L	-48	227	83.10
NDDH004	221572	8322695	304	WGS-84 z 33L	-48	237	66.60
NDDH005	221572	8322695	304	WGS-84 z 33L	-63	238	48.70
NDDH006	221596	8322799	292	WGS-84 z 33L	-48	216	50.00
NDDH007	221571	8322695	304	WGS-84 z 33L	-45	275	58.90
NDDH008	221575	8322695	304	WGS-84 z33L	-60	055	62.50
NDDH009	221532	8322669	294	WGS-84 z 33L	-45	055	40.10

Lithium minerals are visible in the drill-core from NDDH004, NDDH005, NDDH006, NDDH007 and NDDH009.

Core processing

All of the drill core was transported by road to the Geoangol facilities in Luanda. Tyranna directors Peter Spitalny and Paul Williams supervised the cutting of the core and completed the sampling of the cut drill-core (Figure 1) from NDDH004, NDDH005, NDDH006, NDDH007 and NDDH009.

Figure 1: Paul Williams (standing) assisting Peter Spitalny (kneeling) sampling core.

The drill-core samples have been submitted to the Geoangol laboratory where they were crushed, pulverised and 100g sub-sample pulps were prepared. Export of these pulps to Australia for assay is imminent and the samples are expected to arrive in Australia before the end of December.

Pollucite discovery and significance

At the commencement of the drilling program in October 2022, Tyranna director Peter Spitalny observed an unusual mineral occurring as a pod, surrounded by a mix of lithium minerals, feldspar and quartz, exposed in the wall of a small pit and identified the unusual mineral as pollucite.

Pollucite is a very rare mineral which contains caesium (Cs) and only occurs in very few extremely highly fractionated LCT Complex pegmatites in association with lithium minerals. It is a highly valuable mineral that is processed to produce caesium formate, which is a highly sought compound used in petroleum drilling. In the past decade, the world's entire production of pollucite has come from just three mines: Bernic Lake (aka Tanco) in Manitoba (Canada), being the source of more than 80% of the world's pollucite supply, Bikita in Zimbabwe and Sinclair in Western Australia.

To confirm that the unusual mineral was in fact pollucite, sample NR051 was taken from the pit wall (Figure 2), along with sample NR052 of rubble on the pit floor. The sample locations are attached as Appendix 1, with full assay results attached as Appendix 2.

Figure 2: Exposed pollucite mass sampled as NR051. **Field and logistics assistant Joao Paulo Boy provides scale.**

Assay results include ***extremely high*** caesium (Cs) concentrations:

- **Sample NR051 = 332,718ppm Cs (33.27% Cs_2O)**
- **Sample NR052 = 357,246ppm Cs (37.88% Cs_2O)**

The only mineral in which such high Cs concentrations can occur is pollucite, confirming the field identification of the mineral as pollucite. The presence of a substantial amount of pollucite as rubble on the pit floor suggests that prior to excavating the pit the original size of the pod was considerably larger or there were several pods of the mineral.

The presence of pollucite in pegmatite at the Muvero Prospect is significant for the following reasons:

- **Pollucite is very rare;** only the most highly fractionated LCT pegmatites contain it
- **Large pods of pollucite only occur in large pegmatites;** a lot of rock needs to crystallise before large pods of pollucite can form
- **Pollucite is a valuable commodity**

These points support the proposition that a significant lithium deposit, possibly with pollucite as well, may be present at the Muvero Prospect and that follow-up drilling in 2023 is warranted.

Next Steps

Tyranna anticipates the assay results from the drilling will be received in February 2023 and will provide an announcement of the results as soon as they have been checked and verified.

Metallurgical testing of the bulk sample collected earlier in the year will commence in the first week of January 2023 and results from this testing are expected to be received in early March 2023.

Authorised by the Board of Tyranna Resources Ltd

Joe Graziano

Director

Competent Person's Statement

The information in this report that relates to exploration results for the Namibe Lithium Project is based on, and fairly represents, information and supporting geological information and documentation that has been compiled by Mr Peter Spitalny who is a Fellow of the AusIMM. Mr Spitalny is employed by Han-Ree Holdings Pty Ltd, through which he provides his services to Tyranna as an Executive Director; he is a shareholder of the company. Mr Spitalny has more than five years relevant experience in the exploration of pegmatites and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

Forward Looking Statement

This announcement may contain some references to forecasts, estimates, assumptions, and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars ($) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

Appendix 1: Rock-chip Sample Register

Sample I.D.	Easting (mE)	Northing (mN)	Grid	Sample source	Composition
NR051	221592	8322795	WGS-84 z33L	exposure in pit	pollucite
NR052	221589	8322798	WGS-84 z33L	rubble on pit floor	pollucite

Appendix 2: Rock-chip Assay Results

Sample ID	Cs (ppm)	Li_2O (%)	Al (ppm)	B (ppm)	Ba (ppm)	Be (ppm)	Ca (ppm)	Fe (ppm)	K (ppm)	Mg (ppm)	Mn (ppm)	Nb (ppm)	P (ppm)	Rb (ppm)	Si (ppm)	Sn (ppm)	Ta (ppm)	Ti (ppm)	Y (ppm)
NR051	***332718***	0.055	85900	50	<50	5	<1000	600	2000	200	20	15	1100	4485	216900	2	3	<100	<1
NR052	***357246***	0.113	86300	<50	<50	5	<1000	<100	3000	<100	<10	10	1000	4720	218700	<1	2	<100	<1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock-chip samples. Samples collected were around 2-3kg and comprised of grab samples of rock or of mineral specimens, mostly collected from pegmatite outcrop. • Samples included grab samples of rock from random outcrops along with selected mineral specimens chosen to enable determination of fractionation indices or confirm presence of diagnostic LCT enrichment and enable geochemical characterisation of individual pegmatites. Specimens of suspected lithium minerals are a valid means of assessing the tenor and quality of lithium mineralisation and may enable verification of mineral species. • An explanation of the sampling methods is included as Appendix 1. • A total of 2 samples were collected by an experienced field geologist and sent to Nagrom Laboratory in Perth, Western Australia, for analyses. • Laboratory QAQC duplicates and blanks were inserted.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not applicable; no drilling results discussed.
Drill sample recovery	• *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.*	• Not applicable; no drilling results discussed.

Logging	• *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.*	• Rock-chip samples are not logged, however basic topography, environment, sample nature and geological, mineralogical, and petrographic details are recorded.
Sub-sampling techniques and sample preparation	• *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.*	• Not applicable; drilling results not discussed. • All samples dry. • Laboratory standards, splits and repeats will be used for quality control. • The sample type and method are of acceptable standard for first pass pegmatite mapping or sampling and represents standard industry practice at this stage of investigation.
Quality of assay data and laboratory tests	• *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, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample preparation is integral to the analysis process as it ensures a representative sample is presented for assay. The preparation process includes sorting, drying, crushing, splitting, and pulverising. • Rock Chip samples were assayed by Nagrom Perth Laboratory for multi-elements using Sodium Peroxide Fusion and ICPMS analysis for Li_2O(%), Be, Cs, Nb, Rb, Sn, Ta & Y, and ICPOES analysis for Al, B, Ba, Ca, Fe, K, P, Si, & Ti. • Laboratory standards, splits and repeats were used for quality control.
	• *The verification of significant intersections by either independent or alternative company personnel.*	

Verification of sampling and assaying	• *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.*	• Assay results have been checked and validated by Tyranna, utilising their Competent Person, who has sufficient experience to complete this task reliably. • Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. Data has been checked. • No adjustments are made to assay data.
Location of data points	• *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.*	• Sample locations picked up with handheld Garmin *GPSmap64,* having an accuracy of approximately +/- 3m. (sufficient for first pass pegmatite mapping). • All locations recorded in WGS-84 Zone 33L • Topographic locations interpreted from GPS pickups (barometric altimeter) and field observations. Adequate for first pass pegmatite mapping.
Data spacing and distribution	• *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.*	• Samples were selected by the geologist to assist with identification of the nature of the mineralisation present at each location. No set sample spacing was used and samples were taken based upon geological variation at the location. • Sample compositing was not applied.
Orientation of data in relation to geological structure	• *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.*	• Surface samples of “points” only. Does not provide orientation, width information. Associated structural measurements and interpretation by geologist can assist in understanding geological context.
Sample security	• *The measures taken to ensure sample security.*	• Samples were securely packaged when transported to ensure safe arrival at assay facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not necessary at this stage of the exploration.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The Namibe Lithium Project is comprised of a single licence, Prospecting Title No. 001/02/01/T.P/ANG-MIREMPET/2022, held 100% by VIG World Angola LDA, who have signed a legally binding agreement with Angolan Minerals Pty Ltd, such that Angolan Minerals Pty Ltd will purchase the licence to acquire 100% ownership. Tyranna has signed a legally binding agreement in which it acquires 80% ownership of Angolan Minerals Pty Ltd and thus has an 80% ownership of the Namibe Lithium Project. The project is located in an undeveloped land east of the city of Namibe, provincial capital of Namibe Province in southwest Angola. The project area is not within reserves or land allocated to special purposes and is not subject to any operational or development restrictions. • The granted licence (Prospecting Title) was granted 25/02/2022 and is valid until 25/02/2024, at which time the term may be extended for an additional 5 years. The licence is maintained in good-standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration was completed in the late 1960's until 1975 by The Lobito Mining Company, who produced feldspar and beryl from one of the pegmatites. Another company, Genius Mineira LDA was also active in the area at this time. There was no activity from 1975 until the mid-2000's because of the Angolan Civil War. There has been very little activity since that time, with investigation restricted to academic research, re-mapping of the region as part of the Planageo initiative and an assessment by VIG World Angola LDA in 2019 of the potential to produce feldspar from the pegmatite field. • Exploration by VIG World focussed upon mapping of some pegmatites and selective rock-chip sampling to determine feldspar quality.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Giraul Pegmatite Field is comprised of more than 800 pegmatites that have chiefly intruded metamorphic rocks of the

		Paleoproterozoic Namibe Group. The pegmatites are also of Paleoproterozoic age and their formation is related to the Eburnean Orogeny. • The pegmatite bodies vary in orientation, with some conformable with the foliation of enclosing metamorphic rocks while others are discordant, cross-cutting lithology and foliation. The largest pegmatites are up to 1500m long and outcrop widths exceed 100m. • Pegmatites within the pegmatite field vary in texture and composition, ranging from very coarse-grained through to finer-grained rocks, with zonation common. Some of the pegmatites contain lithium minerals although no clear control upon the location of the lithium pegmatites is known at present and the distribution of the lithium pegmatites appears somewhat random. The pegmatites of the Giraul Pegmatite Field are members of the Lithium-Caesium-Tantalum (LCT) family and include LCT-Complex spodumene pegmatites.
Drill hole Information	• *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:* ○ *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.*	• Not applicable; drilling results not included in the announcement. • The location and description of samples is included in the report as Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Rock chip sample results are reported as individual surface samples from a specific sample point.

	• *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.*	
Relationship between mineralisation widths and intercept lengths	• *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 reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable as drilling is not being reported. Rock chip sample results of individual samples from the surface have been reported as point data.
Diagrams	• *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.*	• Drilling is not discussed in the report, so drill plans and cross-sections are not included. • Maps displaying locations of mineralised samples collected from the surface are not included in the report.
Balanced reporting	• *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.*	• Results of all assays are included as Appendix 2.
Other substantive exploration data	• *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.*	• All meaningful & material exploration data has been reported
Further work	• *The nature and scale of planned further work (eg 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.*	• At the time of reporting, the results were still being evaluated but it is envisaged that in the short term further mapping and sampling is warranted to investigate potential additional lithium pegmatites. In the longer term, drilling to test extensions at depth will be required.