

TYRANNA

RESOURCES LTD

**Exploring for high-grade
lithium in Angola**

ASX:TYX

8th Extended Advisory Council, MIREMPET. Uige 12th May 2023

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No new information disclaimer

The information in this presentation incorporates technical information reported to the public in announcements submitted to the ASX:

- 8/05/2023 ("Exciting New Lithium Discoveries at Namibe...")
- 4/05/2023 ("Tyranna Secures Major Strategic Investor Funding...")
- 8/03/2023 ("Outstanding Metallurgy results from Muvero Prospect")
- 2/03/2023 ("Investigating the Untested Potential of the Namibe Lithium Project")
- 22/02/2023 ("Maiden Drill Program intersects 2.02% lithium over 22.75 metres")
- 6/12/2022 ("Maiden Drilling of Muvero Completed")
- 11/11/2022 ("Amendment to ASX announcement - Lithium mineralisation inter")
- 18/10/2022 ("Drilling Commences at the Muvero Prospect")
- 13/10/2022 ("Exploration update - Namibe Lithium Project")
- 12/09/2022 ("Drilling Plan for Muvero Prospect, Namibe Lithium Project")
- 22/08/2022 ("Further outstanding results from Namibe Lithium Project")
- 18/08/2022 ("Completion of Angolan Lithium acquisition and Board Changes")
- 1/08/2022 ("Amendment to ASX announcement- Namibe Lithium Project explor")

It does not include new or additional technical information which has not been previously publicly reported.

Competent Person's Statement

The information in this presentation 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 a substantial shareholder of Angolan Minerals Pty Ltd. Mr Spitalny is employed of Han-Ree Holdings Pty Ltd through whom he provides his services to Tyranna as an Executive Director (Technical). 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 technical information in this report in the form and context in which it appears.

The information in this announcement that relates to the metallurgical results is based on, and fairly represents, information and supporting metallurgical information and documentation that has been compiled by Mr Noel O'Brien who is a Fellow of the AusIMM. Mr O'Brien is employed by Trinol Pty Ltd, through which he has provided his services to Tyranna as an independent industry expert. Mr O'Brien has more than five years relevant experience in the metallurgical testwork required to evaluate or establish production from lithium 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 O'Brien consents to the inclusion of the information in this report in the form and context in which it appears.

CORPORATE SNAPSHOT

Current Capital Structure

Issued Capital: 2.404B

580m
Options

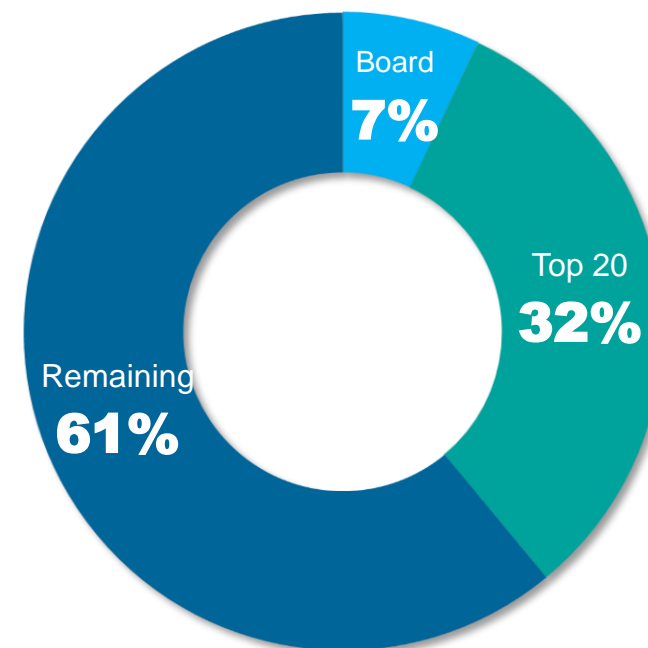
700m
Performance
shares

3.684B
Fully-diluted
share capital

63M
as at 4 May 2023
Market capitalisation

\$0.91m
as at 31 March 2023
Cash balance

Shareholders



BUILDING AN ANGOLAN LITHIUM COMPANY



Tyranna is building a Lithium exploration company focused on high-grade, hard rock assets in Angola.

OUR VISION

To discover and develop a lithium source of global significance to create wealth for shareholders and local Angolans and assist the global adoption of clean energy.

Primary focus is exploration for high-grade, hard rock lithium deposits in the Giraul Pegmatite Field located in the Province of Namibe, Angola.

The Company is building an experienced in-country team to enhance the exploration activities for 2023 and onwards.

DIRECTORS AND MANAGEMENT



Joe Graziano
Chairman

Joe has over 30 years' experience providing financial and strategic advice to small cap unlisted and listed public companies and privately owned businesses in WA's resource-driven industries. Since 2014 he has been focused on corporate advisory, company secretarial, strategic planning and Due Diligence with listed corporations including Mergers & Acquisitions, Capital Raisings, Corporate Governance, ASX compliance and structuring. Joe is currently a director of Pathways Corporate a specialised Corporate Advisory business.



Paul Williams
Executive Director

Paul has been involved in Angola since 2008 and was directly involved with the Longonjo licence currently being developed by Pensana. His initial working years were in accounting, finance and project management and the last twenty years have been in the mining and resources sector with Australian Stock Exchange (ASX) listed companies involved in Australia, Angola, Mauritania and Kenya.



Peter Spitalny
Executive Director (Technical)

Peter is an exploration geologist who has investigated more than 40 lithium pegmatite projects in Australia or globally. He was principal technical advisor to AVZ Minerals Ltd during the early exploration of the Manono Lithium and Tin Project in the DRC, leading to definition within the Roche Dure pegmatite of the largest hard-rock lithium Mineral Resource in the world.



David Wheeler FAICD
Non-Executive Director

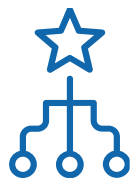
David has more than 30 years of Senior Executive Management, Directorships, and Corporate Advisory experience. He is a foundation Director and Partner of Pathways Corporate a boutique Corporate Advisory firm that undertakes assignments on behalf of family offices, private clients, and ASX listed companies. David has engaged in business projects in the USA UK Europe NZ China Malaysia Singapore and the Middle East. David has experience on public and private company boards and currently holds several Directorships and Advisory positions in Australian companies.



Tim Slate
Company Secretary

Tim holds a Bachelor of Commerce from the University of Western Australia. He is a Chartered Accountant, an Associate Member of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors. Tim has over 15 years' experience providing accounting, secretarial and corporate advice to private and public companies.

BUSINESS OVERVIEW



Experienced leadership and technical expertise

Involvement in exploration in Angola since 2008, complemented by services of highly experienced pegmatite expert.



First mover advantage

Highly prospective location with no previous modern exploration.



Accelerating significant exploration upside

Over 1000 outcropping LCT Pegmatites with initial sampling delivering 7.49% Li₂O as confirmation of its potential.



Excellent local infrastructure

20km from provincial capital, deep water ports, grid power and rail infrastructure.



Supportive government

There is a unanimous expression of support and enthusiasm for the project, including a commitment to assist in its development.



Strong ESG credentials

Greater than 90% local employment with a low carbon footprint.

PROJECT LOCATION

Proximity to infrastructure, 20km from:

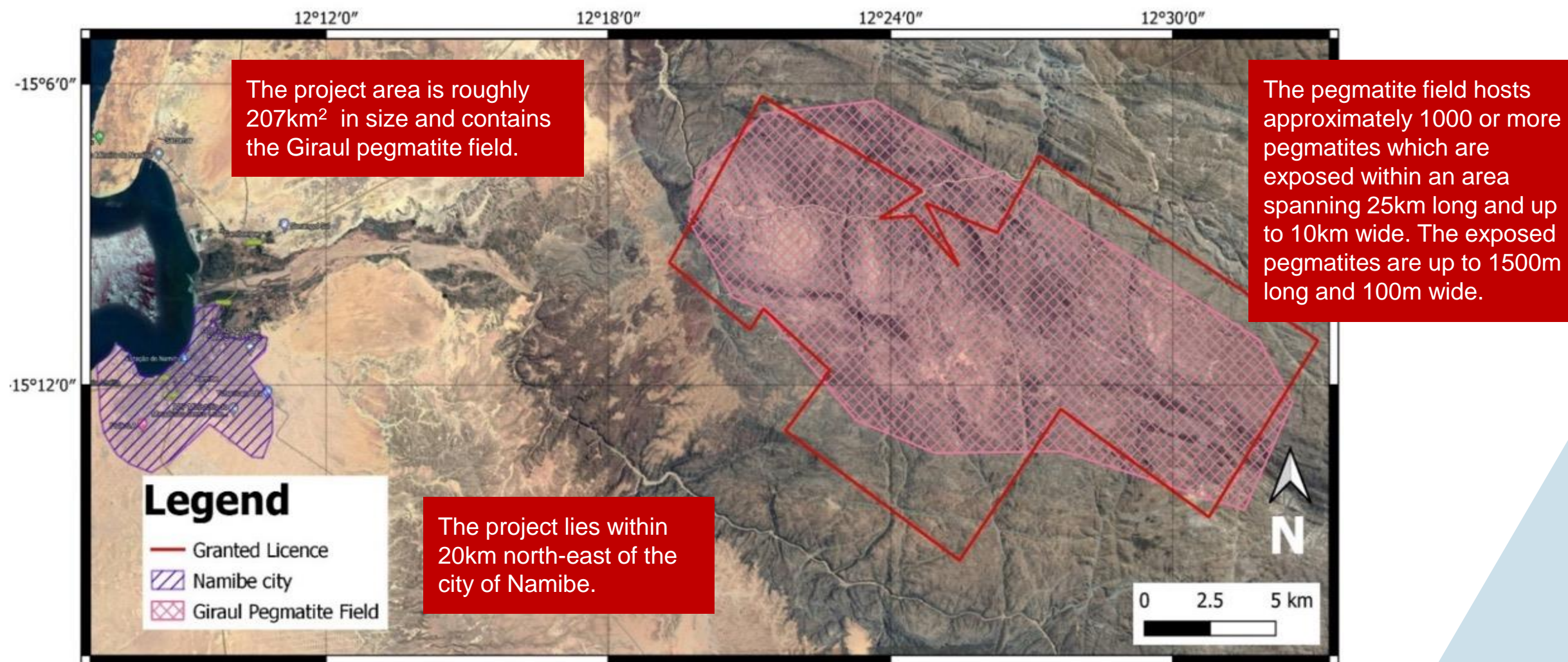
- The provincial capital, Namibe, a coastal city in the southwest of Angola, Africa with a population exceeding 300,000
- Deep water Atlantic Ocean ports of Saco and Namibe
- Grid power
- Rail Infrastructure.

Giraul Pegmatite Field

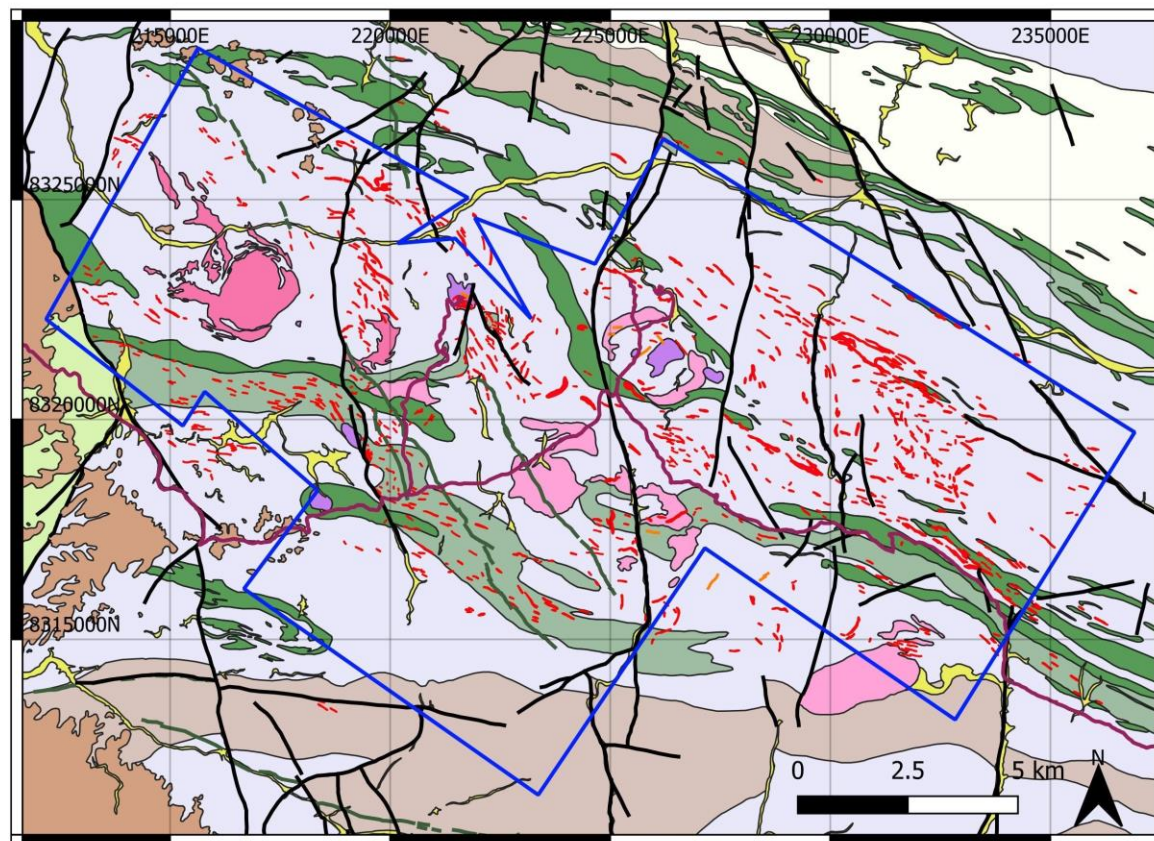
Namibe



PROJECT LOCATION



PROJECT GEOLOGY



Interpreted geology, Giraul Pegmatite Field

WGS-84 UTM projection zone 33L
Grid convergence 1°W
Magnetic declination 6°W (2022)

Typical “Pegmatite Field” geology:

Complex, deformed highly metamorphosed terrane, like other pegmatite fields.

Pegmatites of varying size, varying orientation and within a broad range of host-rocks.

Legend

Licence boundaries

— Prospection Title No. 001/02/01/T.P/ANG-MIREMPET/2022

Access

— Tracks

Structure

— Fault

Veins and Dykes

— Dolerite dykes

— Quartz Vein

■ Pegmatite

Rock units

■ Alluvium

■ Namibe Basin: sedimentary rocks

■ Namibe Basin: Volcanic rocks

■ Granite

■ Pyroxenite/gabbro-norite

■ Leucogranite

■ Amphibolite

■ Namibe Group Schist unit d

■ Namibe Group Schist unit c

■ Namibe Group Schist unit b

■ Namibe Group Schist unit a

98% of the pegmatites in the project area have not been sampled!

Investigations have been restricted to a few pegmatites near the access track



A vast landscape full of untested pegmatites

NAMIBE LITHIUM PROJECT DEVELOPMENT STRATEGY

Phase 1: Proof of concept; commenced 2022, completed early 2023

Phase 2: Expansion of exploration; 2023

Phase 3: Resource Definition; 2024, possibly commence late 2023

Phase 4: Feasibility Studies; 2024 most likely

Phase 5: Production; 2025?

NAMIBE LITHIUM PROJECT DEVELOPMENT STRATEGY

Phase 1: Proof of concept

Initial rock-chip sampling and
assess additional prospects



Bulk sampling



Initial drilling campaign
to test targets

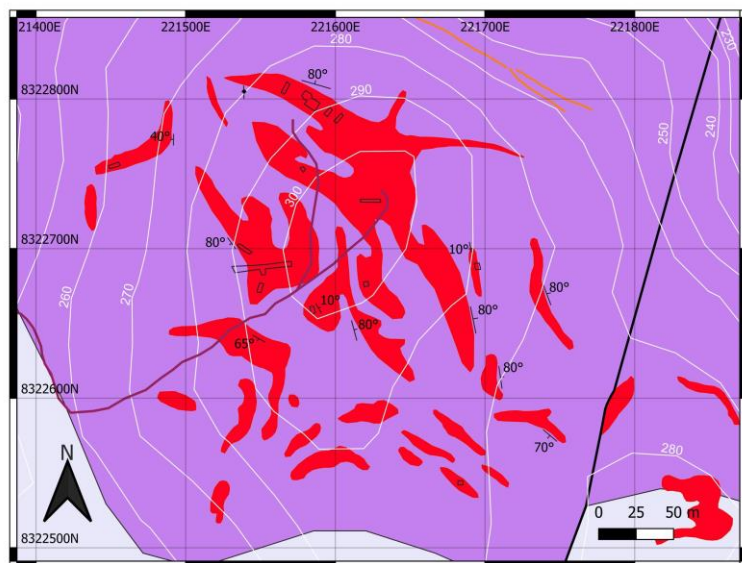


Metallurgical testing



We have completed Phase 1, achieving excellent results that will be built-upon in the next phase of exploration.

MUVERO – GEOLOGY AND LITHIUM ANOMALISM



Legend

Access

— Tracks

DEM

Contours (meters above mean sea-level)

Structure

— Fault

— Orientation of vertical foliation

— Orientation of pegmatite

□ Workings

Veins and Dykes

— Quartz Vein

— Pegmatite

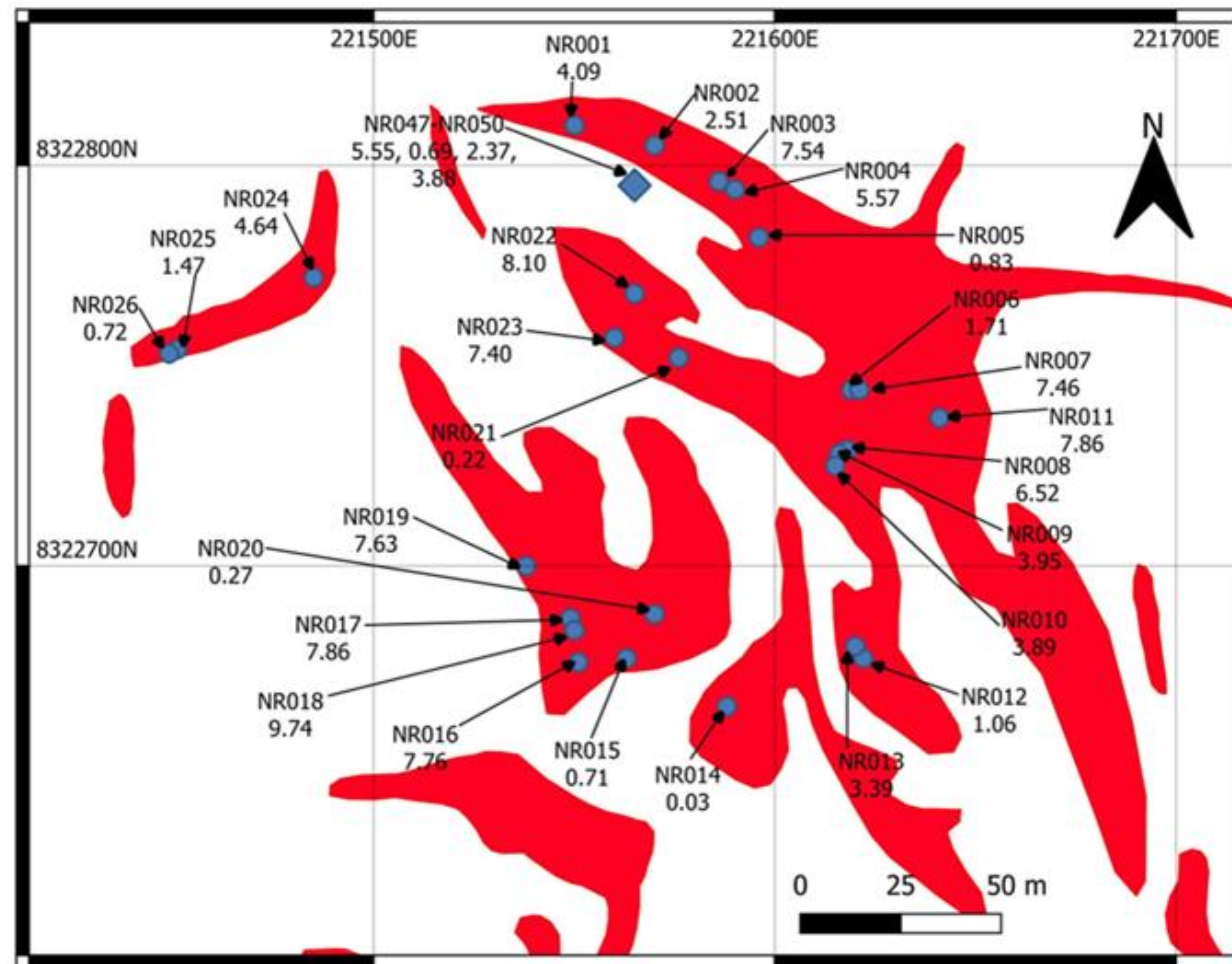
Rock units

Pyroxenite/gabbro-norite

Namibe Group Schist unit d

Muvero Prospect (site 21n)

WGS-84 UTM projection zone 33L
Grid convergence 1°W
Magnetic declination 6°W (2022)

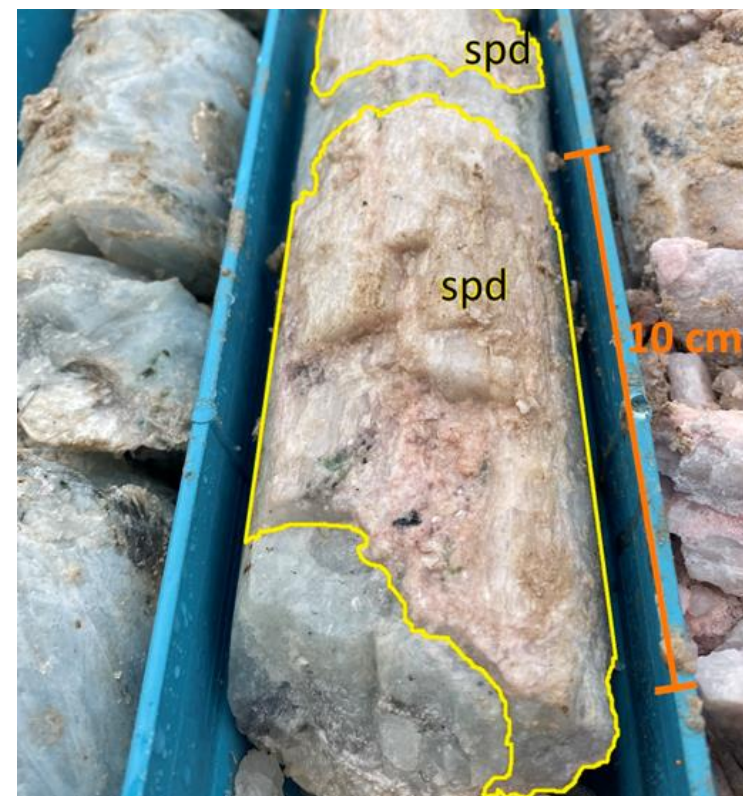


Sample locations (blue spot), with sample ID (e.g. NR001) & %Li₂O

MUVERO – INITIAL DRILLING CAMPAIGN



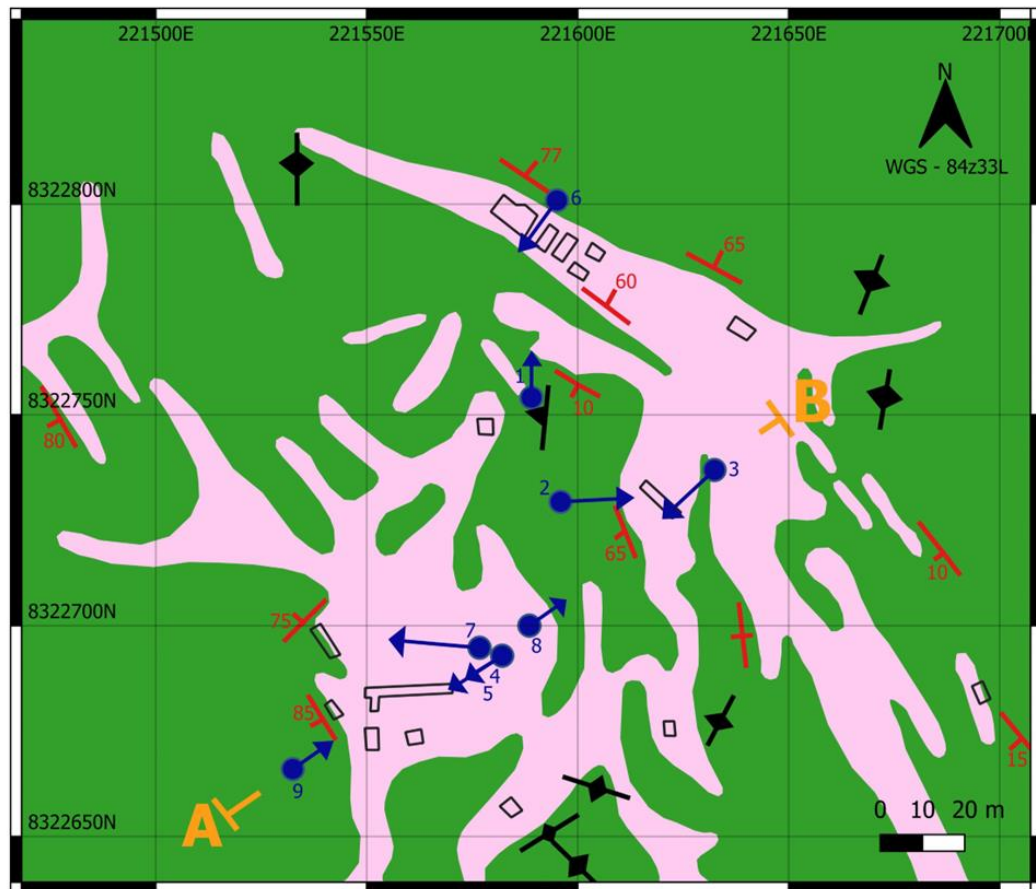
First core run from NDDH001 at the Muvero Prospect



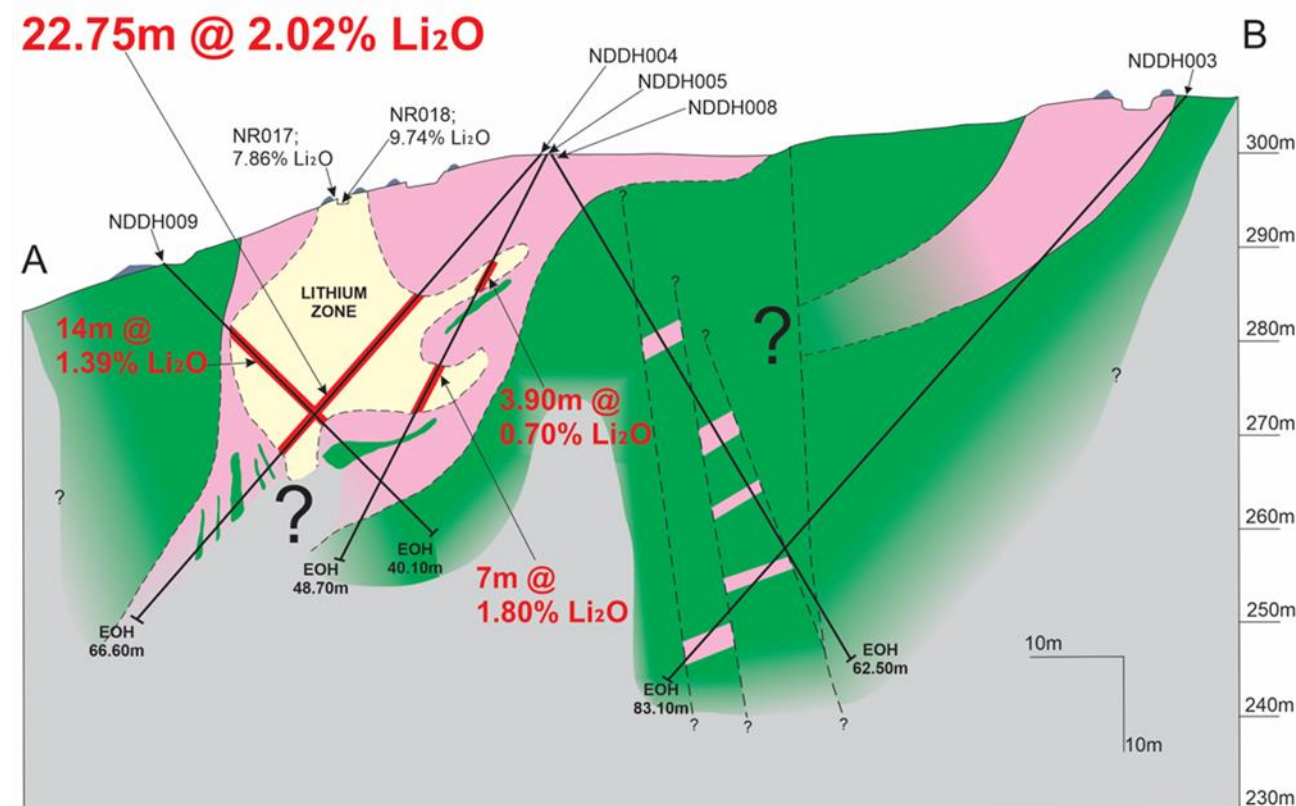
Spodumene (spd) crystals* at approx. 30.45m down-hole, NDDH004.

*Note: visual indications and estimates of mineral species and abundance should never be considered a proxy or substitute for laboratory analysis and assay results will be announced when they become available

Exciting Drilling Results



Map of geology and drill-hole locations



Cross-section AB, showing intersected lithium mineralisation

Outstanding Metallurgical Testing Results

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XRD Mineralogy

Crystalline Mineral Phase	Concentration %
Spodumene (LiAlSi ₂ O ₆)	39
Albite (Na _{0.986} Al _{1.005} Si _{2.995} O ₈)	34
Lepidolite (Li _{1.56} KAl _{1.3} (Al _{0.51} Si _{3.49} O ₁₀)F ₂)	9
Quartz (SiO ₂)	9
Muscovite (KAl ₂ (Si,Al) ₄ O ₁₀ (OH) ₂)	6
Microcline (KAlSi ₃ O ₈)	2

→ Very high spodumene content

Wet Screening

Crush Size	Fraction	Mass %	% Li ₂ O	Assay % Fe ₂ O ₃	% K ₂ O	Li ₂ O	Fe ₂ O ₃	K ₂ O
Head			3.758	0.11	2.086			
12.5mm	-12.5+0.85	88.63	3.608	0.05	2.587	90.78%	67.23%	88.41%
	-0.85mm	11.37	2.855	0.19	2.643	9.22%	32.77%	11.59%
8mm	-8+0.85mm	84.54	3.283	0.08	1.913	86.35%	74.47%	80.14%
	-0.85mm	15.46	2.838	0.15	2.593	13.65%	25.53%	19.86%

→ Low fines, high grade, low contaminants, potential as **DSO**

Heavy Liquid Separation

Sample	SG Fraction	Mass %	% Li ₂ O	Assay % Fe ₂ O ₃	% K ₂ O	Li ₂ O	Fe ₂ O ₃	K ₂ O
Head			3.758	0.11	2.09			
-12.5+0.85mm	3.1SX	21.93	7.527	0.24	0.11	42.50%	46.46%	1.13%
	3.1FT	16.52	6.989	0.17	0.43	29.72%	24.78%	3.27%
	2.9FT	15.68	4.246	0.12	7.12	17.14%	16.60%	51.97%
	2.7FT	43.27	0.916	0.03	2.08	10.20%	11.46%	41.87%
	2.5FT	2.60	0.652	0.03	1.44	0.44%	0.69%	1.75%
-8+0.85mm	3.1SX	21.31	7.843	0.16	0.09	44.63%	41.23%	0.91%
	3.1FT	14.38	7.047	0.15	0.35	27.05%	26.08%	2.34%
	2.9FT	17.70	3.975	0.10	7.09	18.79%	21.41%	58.32%
	2.7FT	45.65	0.774	0.02	1.79	9.44%	11.04%	37.88%
	2.5FT	0.96	0.359	0.02	1.23	0.09%	0.23%	0.54%

→ Very pure spodumene, able to produce a very high-grade spodumene concentrate

Recovery

Crush Size	Normalised Conc. Grade	Overall Lithia Recovery	Overall Mass as Concentrate
mm	% Li ₂ O	%	%
12.5	6	82	55
8	6	80	50

→ Very high recovery

NAMIBE LITHIUM PROJECT DEVELOPMENT STRATEGY

Phase 2: Expanding exploration coverage

Assessment of
remote prospects

Commenced

Defining additional
Drill-targets

Commenced

Follow-up drilling of the
Muvero Prospect

2nd half of 2023

Drilling additional prospects

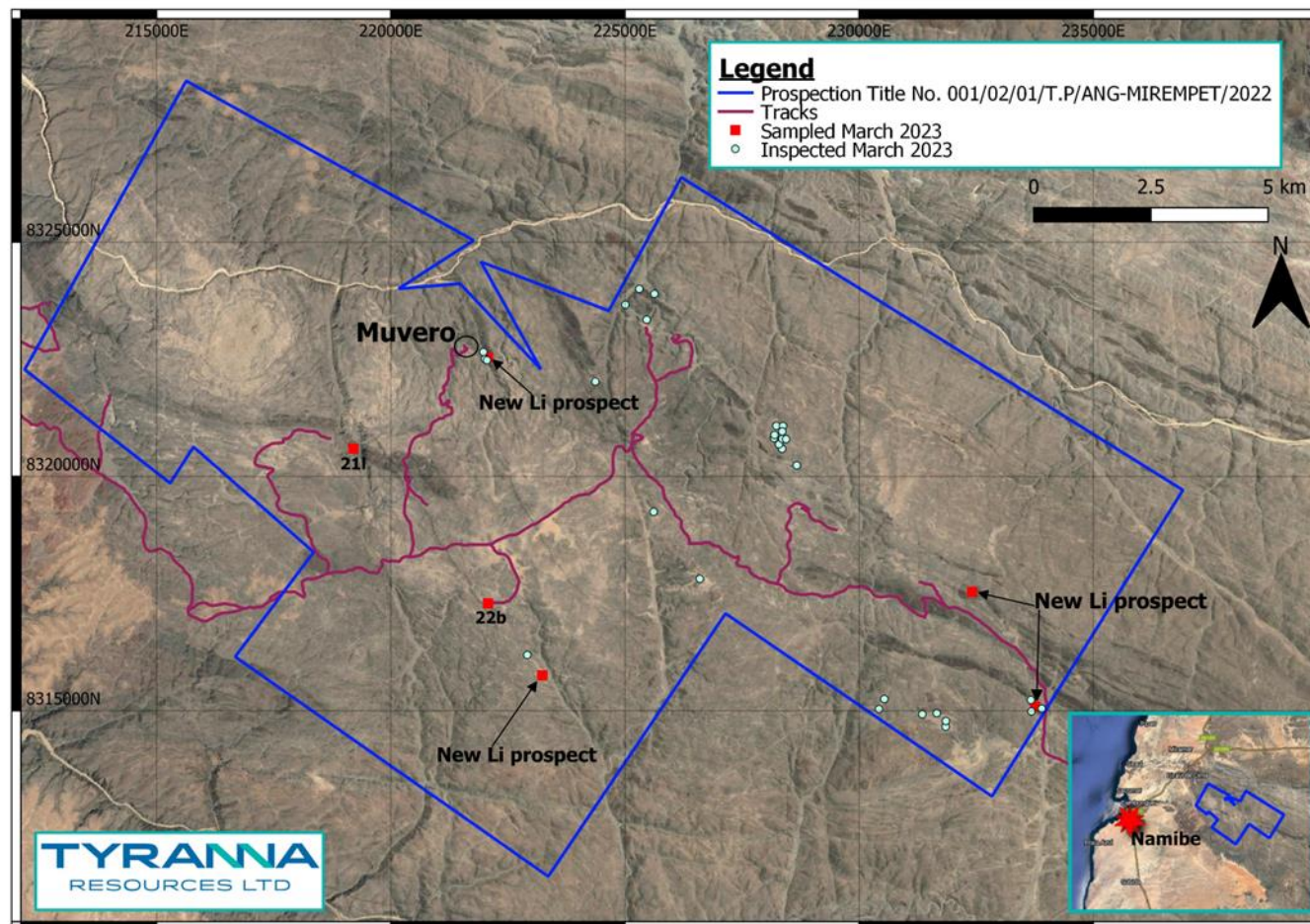
2nd half of 2023

Phase 2 builds upon the excellent results achieved during Phase 1.

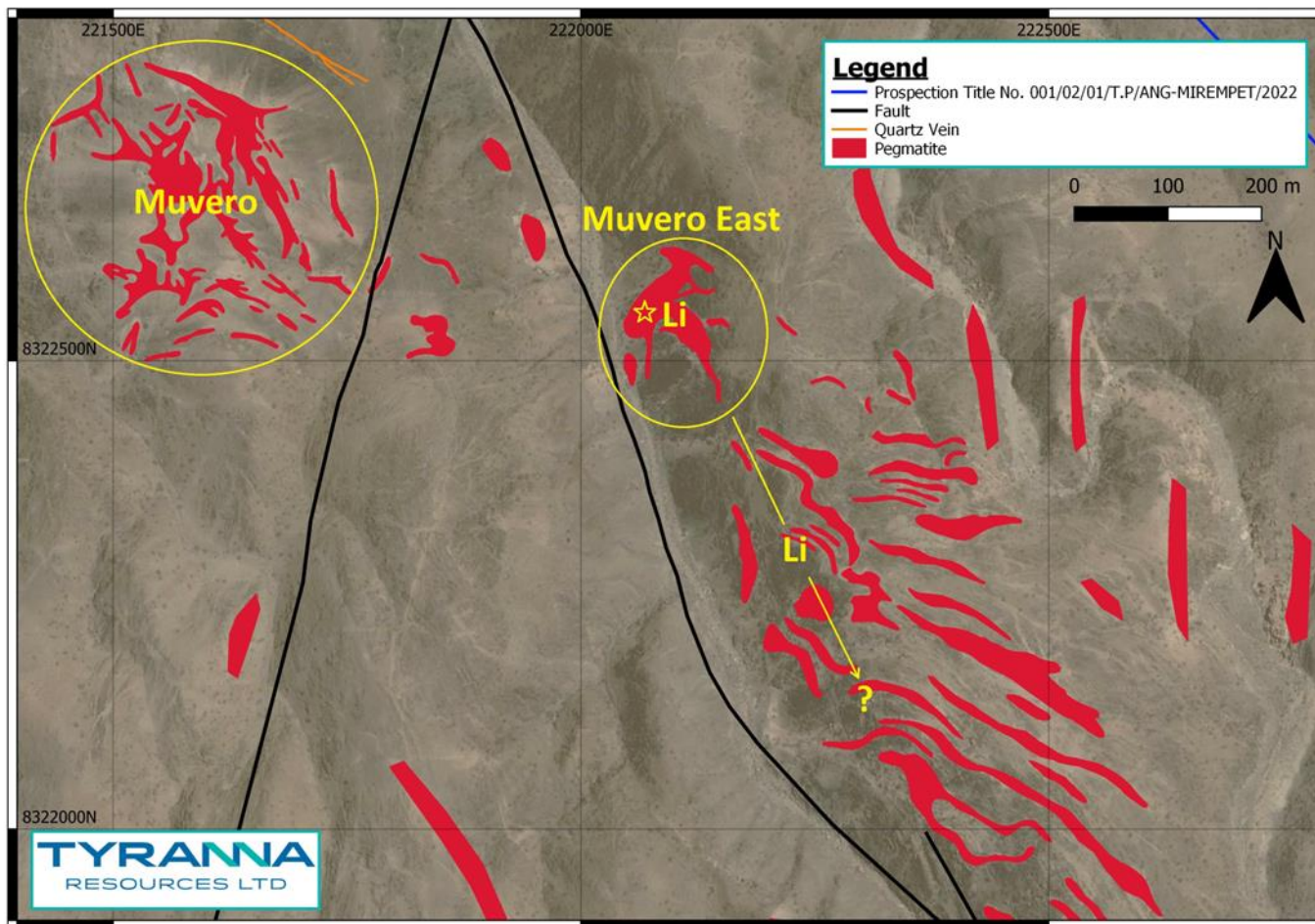
Phase 2 onwards will be accelerated by the staged \$31m strategic investment by Sinomine to aggressively explore and define significant resources.

Phase 2: Assessment of remote prospects

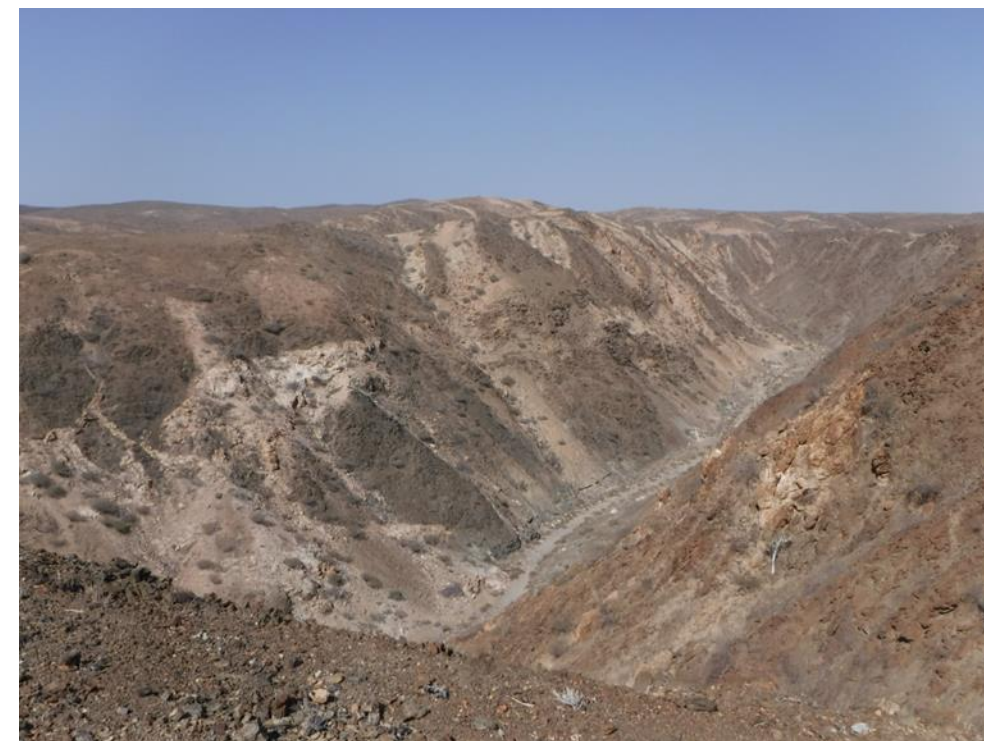
- Fieldwork in March 2023 included investigation of 34 pegmatites that had never been inspected before by anyone, with 4 of these pegmatites containing lithium minerals.
- Receipt of assay results from samples collected in March are anticipated to be received in late June



Phase 2: Defining additional drill-targets; an example

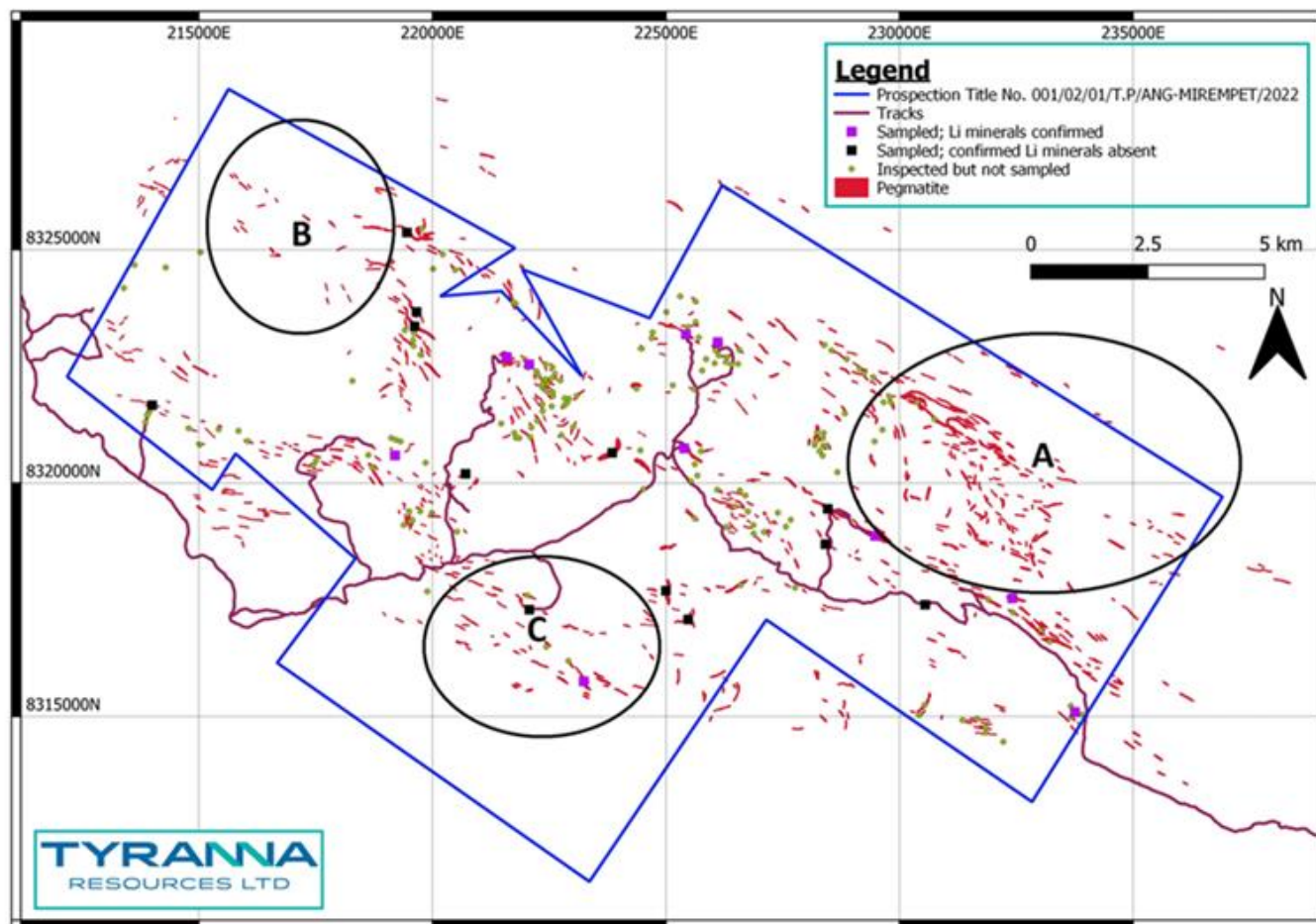


Muvero and Muvero East; mapped pegmatites displayed on satellite photo



View from Muvero towards the east, showing the Muvero East prospect and many pegmatites further southeast

Phase 2: Assessment of remote prospects & defining additional drill-targets



Map of pegmatites with all pegmatites known to have been investigated highlighted. A, B & C = major areas to be investigated using helicopter assistance.

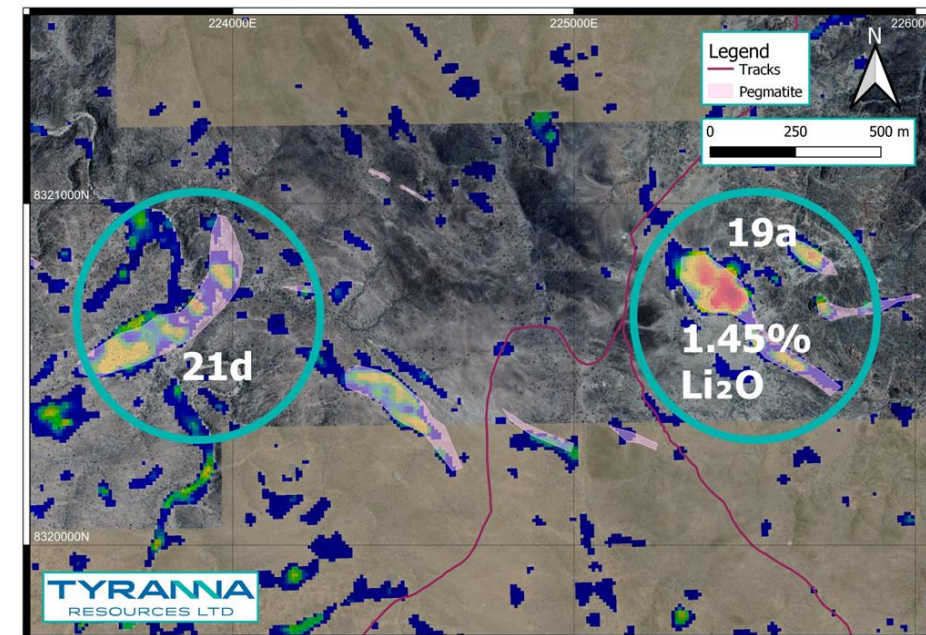


Image created from spectral data processing showing concentration of emitted H_2 and demonstrating the potential of this targeting method.

Phase 2: Follow-up drilling at Muvero; 2023

- Drill-holes planned and drill-site preparation ready to commence

Phase 2: Drilling additional prospects; 2023

- Access track repair and re-routing ready to commence.
- Drill-holes planned and drill-site preparation ready to commence when access improved

Phases 3, 4 and 5: Resource definition, Feasibility Studies, Production

- The nature and timing of these activities will depend upon the results attained during Phase 2
- Maiden Resource Estimate targeted for 2024
- Possibility of early production (Direct Shipping Ore?), but goal of 2025 for general production

SUMMARY

The Namibe Lithium Project encompasses the Giraul Pegmatite Field, contains more than 1000 pegmatites but only 22 sites sampled to-date

Initial drilling results from the Muvero Prospect are very encouraging

Metallurgical test results confirm a very high grade, high purity spodumene concentrate can be produced from the Muvero Prospect, using simple methods and achieving a high recovery

Very high exploration up-side for the project, with high potential to discover a large, minable spodumene deposit

Experienced and highly motivated board

Strong in-country network of experienced, motivated personnel

Major Strategic Investor funding and Off-take partner secured for in excess of AUD **\$31,000,000** ensures project development can advance to meet strategic plan

Angolan mining regulations progressive, understood and workable

Angolan Government is “pro-mining” and supportive of foreign investment

Project location ensures readily available logistical support

No ESG impediments

Current high demand for Lithium expected to increase

THANK YOU

“Our technical team continues to uncover the true potential of this exciting project and with the accelerated support and investment proposed by Sinomine we hope to convert that potential to reality and define a lithium resource of significance as soon as possible!”

Joe Graziano

Contact

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