

6 April 2017

## **Tyranna completes first phase at Typhoon and reports bonanza gold results at Wilcherry JV**

### **Highlights**

- **Typhoon prospect first pass RC drilling complete and rig mobilising for Monsoon drill program**
- **16 RC holes for 1,336 metres completed, results pending**
  
- **Wilcherry JV (TYX 49%) – Bonanza intersections at Weednanna including:**
  - **14m @ 36.1 g/t Au from 118m (including 5m @ 95.6 g/t Au from 120m) in hole 17WDRC017\***
  - **7m @7.4 g/t Au from 147m (including 1m @ 40.0 g/t Au from 149m) in hole 17WDRC017.\***
- **Weednanna results from Target 1 confirms potential second significant gold project for Tyranna Resources**
- **Joint Venture parties plan further results from Targets 2 and 3 at Weednanna**

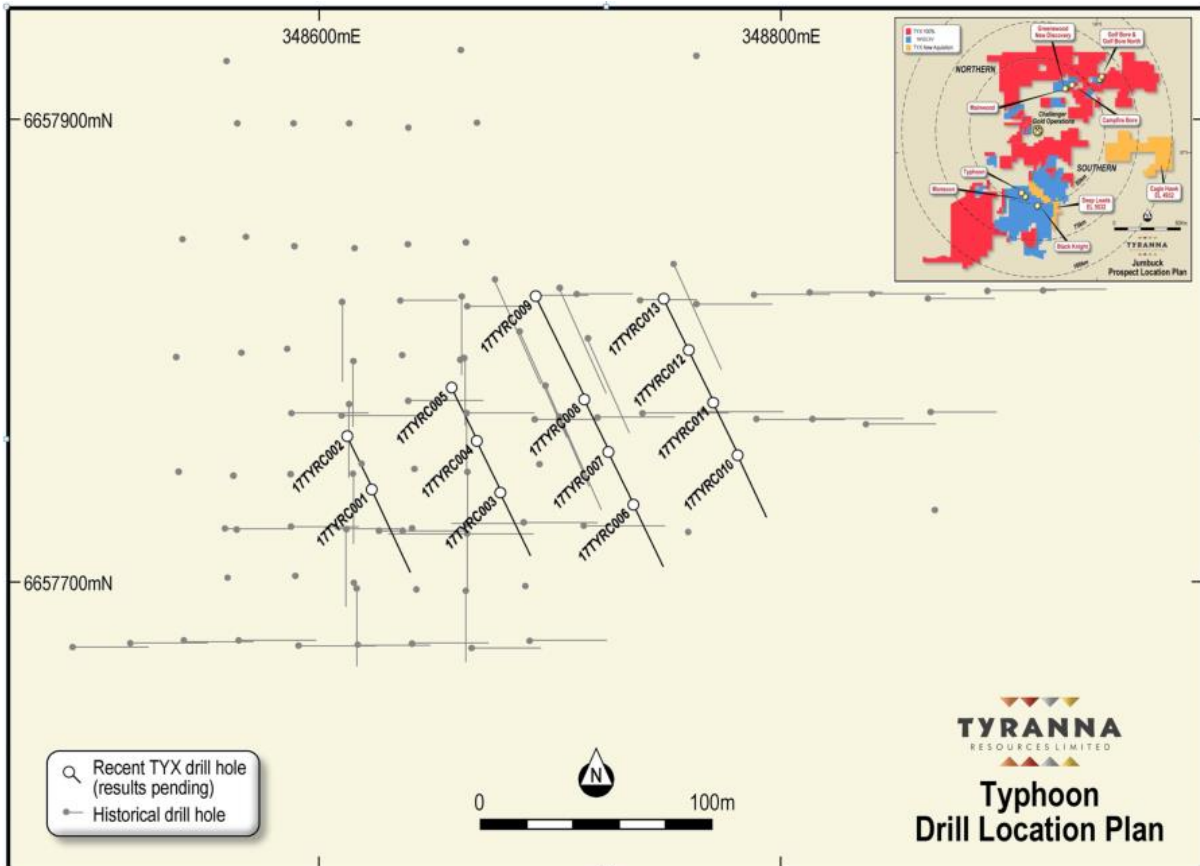
The Directors of Tyranna Resources Limited (ASX: TYX, or The Company), as manager of the Western Gawler Craton Joint Venture (WGCJV) which includes WPG Resources Ltd (ASX: WPG) (TYX 72% - WPG 28%) are pleased to announce that first pass reverse circulation (RC) drilling at the Typhoon gold prospect has been completed. Drill rig and team will now mobilise to commence planned drilling at the second prospective nearby target at Monsoon.

Drilling at Typhoon encountered deeply weathered garnet-biotite gneiss with occasional pegmatitic veins. Tyranna's field geologists have noted that this weathering profile at Typhoon is significantly deeper when compared to the northern Jumbuck project area (north of Challenger). The average depth to the fresh rock is approximately 65 metres from surface, whereas in the northern project area the fresh rock interface is approximately 40 metres from surface. The significance of the deeper weathering profile will be explained as results are received from this first pass drilling at Typhoon, though it is known that the Challenger deposit also shared this characteristic.

\*: Refer ASX announcement by Alliance Resources Ltd (AGS) on 3 April 2017.

On section line 2, holes 003, 004 and 005 (refer Figure 1) collared into calcrete at surface on a noted topographic high. Historical holes on this section line have also encountered elevated gold at surface. The significance of the topographic high and elevated gold in calcrete led to the discovery of the Challenger gold mine.

Figure 1: Typhoon drill hole location plan.



## Wilcherry Joint Venture – Tyranna 49% / Alliance 51%

Tyranna highlights to shareholders that its joint venture partner, Alliance Resources Ltd (Alliance) released spectacular gold results from RC drilling at the Weednanna gold prospect, (refer to ASX announcement by Alliance on 3 April 2017 for full details). These results signify a potential second high grade gold project for Tyranna (49%) and both joint venture partners, are enthusiastically looking forward to coming results from the second two targets in the drill program at Weednanna. Significant new gold (Au) intercepts include:

- **14m @ 36.1 g/t Au from 118m (including 5m @ 95.6 g/t Au from 120m) and 7m @ 7.4 g/t Au from 147m (including 1m @ 40.0 g/t Au from 149m) in 17WDRC017.**
- **3m @ 5.5 g/t Au in hole from 144m in 17WDRC021**
- **3m @ 3.1 g/t Au from 84m in 17WDRC022**

A total of 24 RC holes were completed for 3,920 metres, and the JV is awaiting the results from the remaining holes drilled at Weednanna.

Alliance has planned a further program of RC drilling to test for extensions to, and infill, high grade gold intersections at Weednanna returned from the recent RC drilling program. Refer to ASX announcement by Alliance Resources Ltd on 3 April 2017 for full details.

Tyranna Resources MD Bruno Seneque was very pleased to comment, “The joint venture between Alliance and Tyranna is operating exceptionally well and our teams work very effectively together, bringing these types of results that we couldn’t be happier with. I note that Alliance reported that there were several further high grade gold targets at Weednanna and Tyranna’s board is looking forward to the coming results as we see the uncovering of a potential second significant gold project for the Company.”



Figure 2: Location map of Jumbuck Gold project

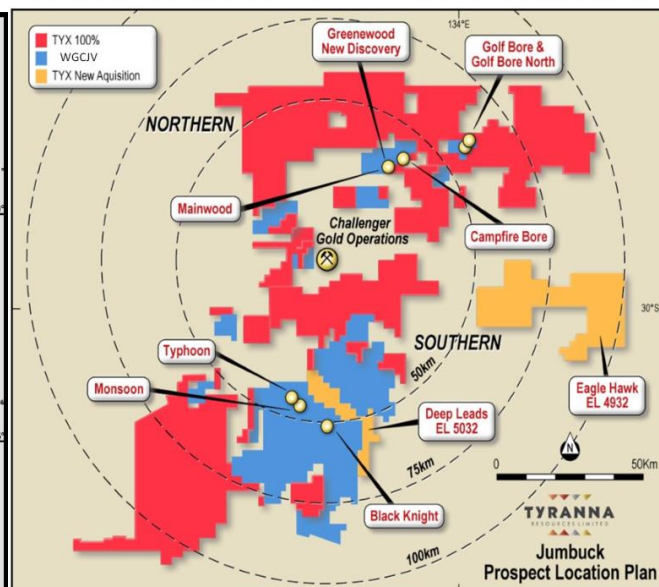


Figure 3: Jumbuck Gold Project Tenement Map

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### About Tyranna

Tyranna is a gold exploration company focused on the large Jumbuck Project in the Northern Gawler Block of South Australia. A total of 14,389 metres was drilled at the Jumbuck Gold Project during the 2016 calendar year with the aim to explore for high grade open pit, gold mineralisation within trucking distance of the Challenger gold operations. The Challenger gold operations is owned and operated by Tyranna’s joint venture partner WPG Resources Ltd.

Jumbuck is a highly prospective and underexplored area, similar in style to the Albany/Fraser belt adjacent to the Yilgarn Craton in Western Australia which is host to the large 6.3M Au oz Tropicana gold deposit. Tyranna controls

over 9,762 km<sup>2</sup> of ground in this area, which also hosts the Challenger gold mine (owned by WPG Resources Ltd). Challenger has produced in excess of 1 million ounces of gold to date.

The Jumbuck Project has numerous gold occurrences over large areas with strong potential for significant resources of shallow oxide ore and repeat Challenger style deposits.

Tyranna's strategy is to target those more advanced gold prospects which are situated within 50 km's of the Challenger gold processing operations and increase the economic scale of these prospects via focused and extensive exploration drilling.

**Competent person statement:** The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of GeoScience and who has more than five years' experience in the field of activity being reported on. Mr. Revell is the Technical Director of the Company.

Mr. Revell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.