

13 September 2017

## *Prospective Weebo Gold Project progresses Tyranna growth strategy - 26km contiguous strike in the heart of Leonora Goldfields*

### Highlights

- **New gold project for Tyranna to complement company growth**
- **Close proximity to 2.3 Moz Thunderbox gold deposit currently being mined by Saracen Mineral Holdings**
- **Interpreted geological structure responsible for the Thunderbox deposit trends SE through EL 37/1275**
- **Management’s industry knowledge enables acquisition cost to be very low (pegging costs)**
- **1,000 metres Air Core drilling program scheduled for October**
- **Historical soil data demonstrates gold prospectivity**

Tyranna Resources Limited (ASX: TYX) (‘Tyranna’ or ‘the Company’), is pleased to announce the successful acquisition of two exploration tenements located in the well-endowed gold fields of Leonora, Western Australia, which is host to 27 million ounces of known gold resources. A further application for a third exploration licence is currently pending.

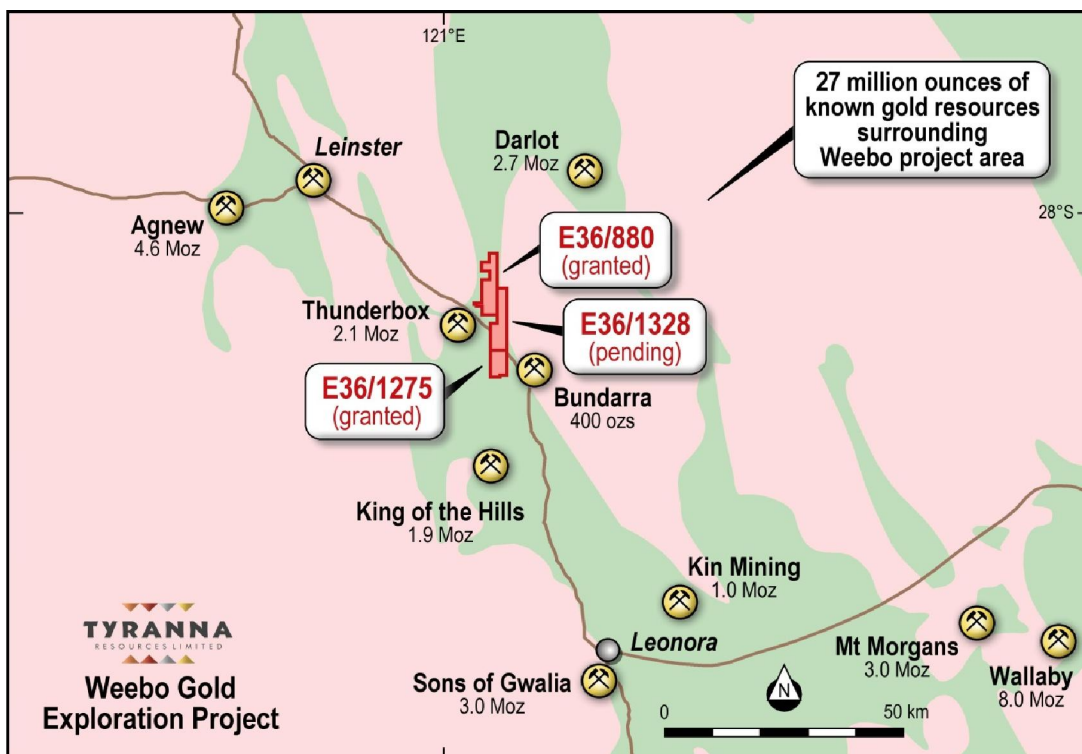


Figure 1: Weebo Gold Project Tenement Location Map.

Findings from a recent desktop review of the tenements (E36/880, E37/1328 and E37/1275) carried out by Tyranna suggest that the splays that are part of the shear system responsible for the emplacement of the neighbouring 2.3 million ounce Thunderbox gold deposit, trend SE through EL 37/1275. The basement geology of this license is analogous to Thunderbox and as such, will be the primary focus for the Tyranna technical team.

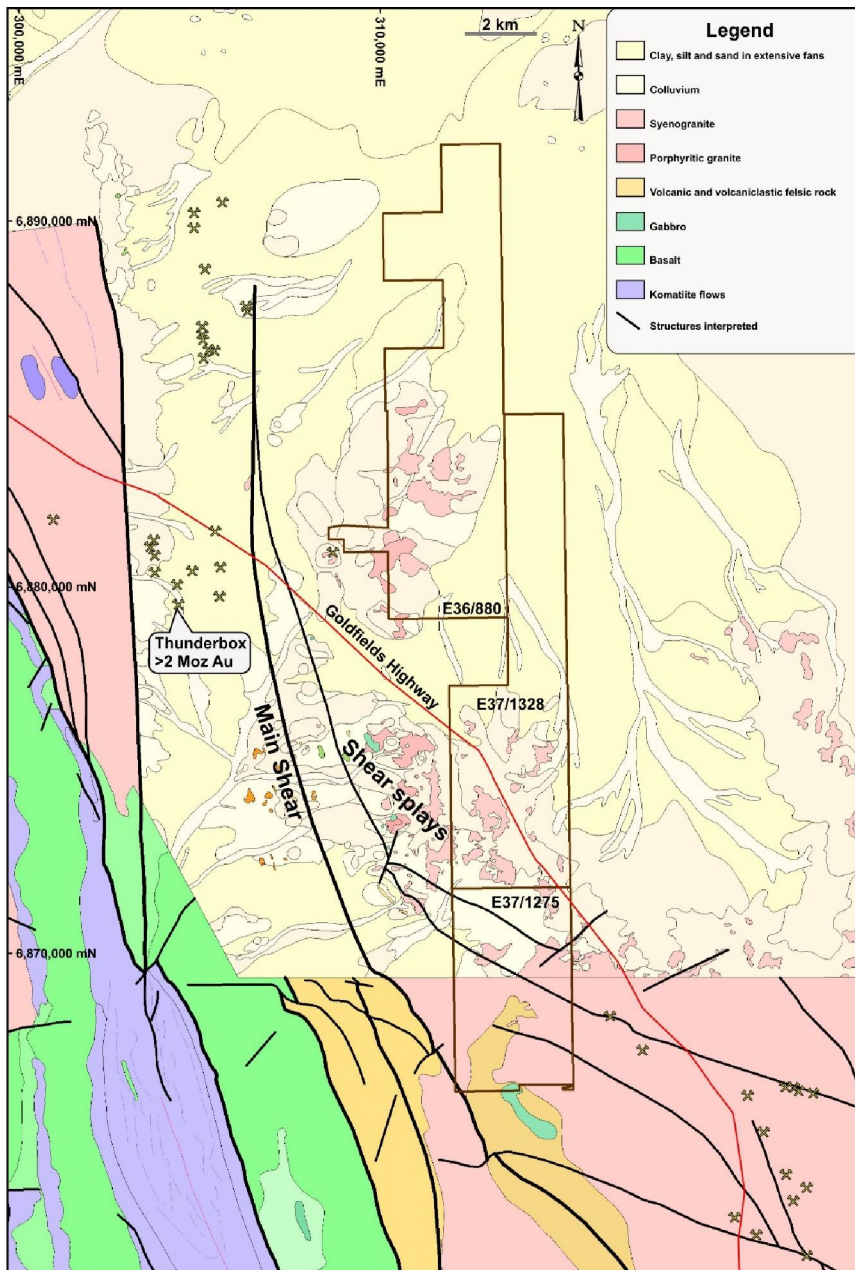
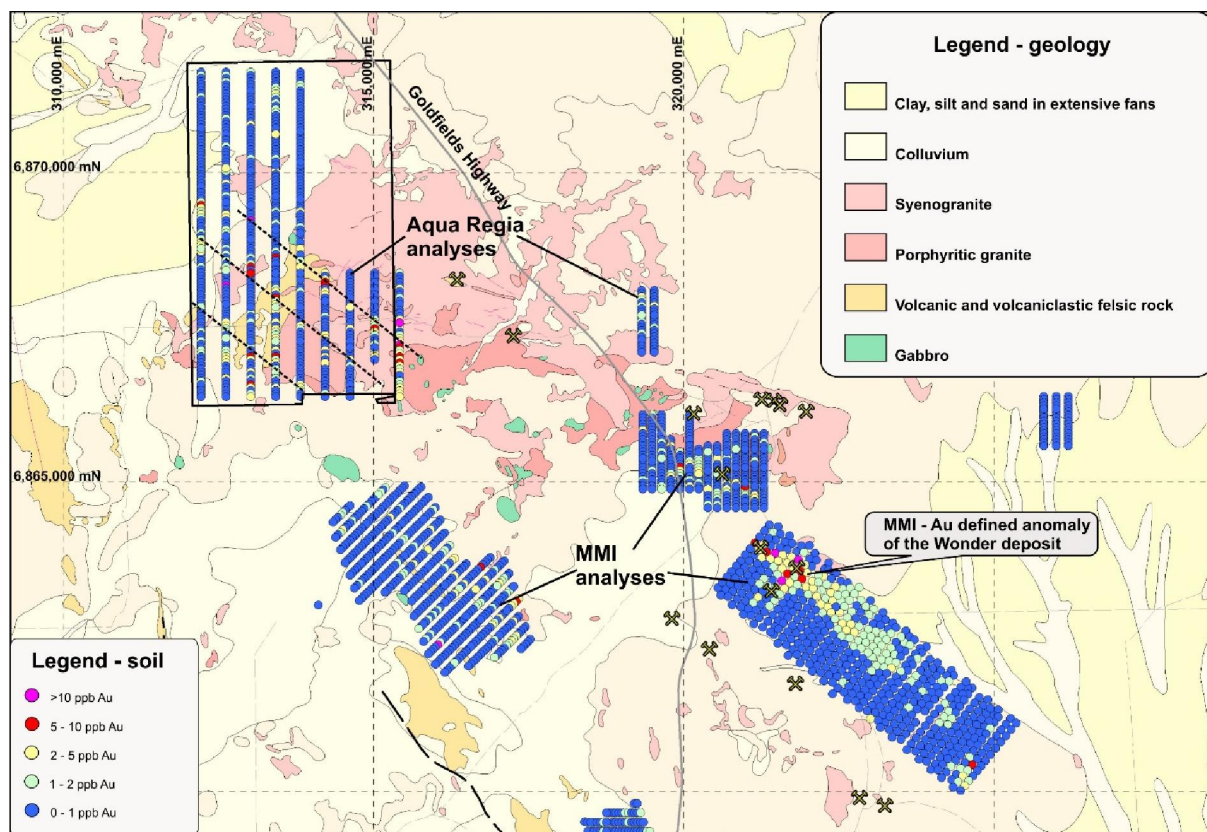


Figure 2: The location of E36/880, E37/1282 and E37/1275 relative to basement geology and transported cover.

The review of the Weebo Gold Project highlighted that two historic soil sampling campaigns stood out; both were gold-in-soil results for E37/1275. Soil sampling was previously conducted by Pacmin Mining Corporation (1997-98) and Mt Martin Gold Mines (1990). The campaign carried out by Pacmin Mining Corporation extended throughout much of the E37/1275 license area and generated several low-level anomalies. Importantly, Mt Martin Gold Mines also identified some of these anomalous regions in the earlier soil sampling campaigns.

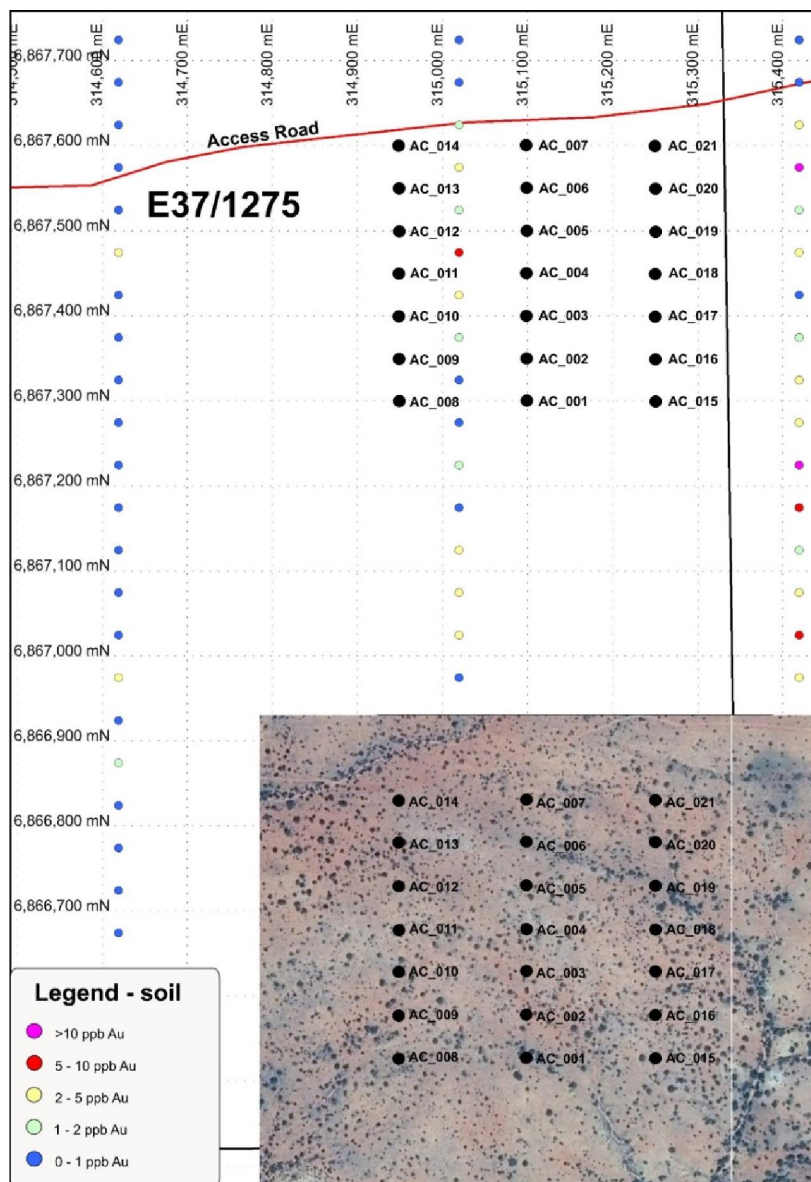
As a consequence, both the soil sample data set of E37/1275 and the adjacent MMI dataset (overlying the ‘Wonder’ deposit – Blich Resources Ltd) were digitally obtained and are presented in Figure 3.



**Figure 3: The distribution of gold-in-soil at E37/1275, relative to the mapped geology, gold occurrences and MMI soil samples. Gold bearing structures identified are presented as linear black dashed lines.**

## Proposed drilling

The next phase of exploration at the Weebo Gold Project, which is anticipated to commence in October will consist of a scout air-core campaign of 21 holes for approximately 1,000 metres. The holes are located on three north-south orientated lines at a spacing of 50 metres, each line spaced 150 metres apart. The drill spacing is based on Thunderbox analogy, where the mineralised portion of the deposit was typically 30 metres wide. As it is probable the shear trends NE, this drill spacing tests for mineralisation of a similar scale. All holes will be drilled to blade refusal + 5 metres to test the fresh bedrock sample (refer Figure 4).



**Figure 4: Location map for the proposed air-core drilling relative to the 1997 soil sampling campaign and licence boundary.**

Bruno Seneque,  
Managing Director  
P: +61 8 9485 1040

Peter Taylor  
Investor Relations  
P: +61 412 036 231  
[peter@nwrcommunications.com.au](mailto:peter@nwrcommunications.com.au)

### **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 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, demonstrating strong potential for significant resources of shallow oxide ore, repeating 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.