

27 November 2017

## Diamond Drilling Commences at Greenwood Gold Prospect

### Highlights

- **800-1,000 metres of diamond core to be drilled**
- **High grade Challenger type structure and shoots targeted**
- **6 diamond core holes planned through to March 2018 with a break over Christmas period**

Directors of Tyranna Resources Limited (ASX: TYX, or The Company), as manager of the Western Gawler Craton Joint Venture which includes WPG Resources Ltd (ASX: WPG) (TYX 75% - WPG 25%) and Coombedown Resources Pty Ltd are pleased to announce the commencement of diamond drilling at the Greenwood Gold Prospect, located approximately 37km north of the Challenger Gold Mine and part of the larger Jumbuck Gold Project in the Northern Gawler Block of South Australia.

Approximately 1,000 metres of diamond drilling is underway to follow up Tyranna's grass roots gold discovery at the Greenwood gold prospect where recent high grade reverse circulation (RC) drilling results were reported including:

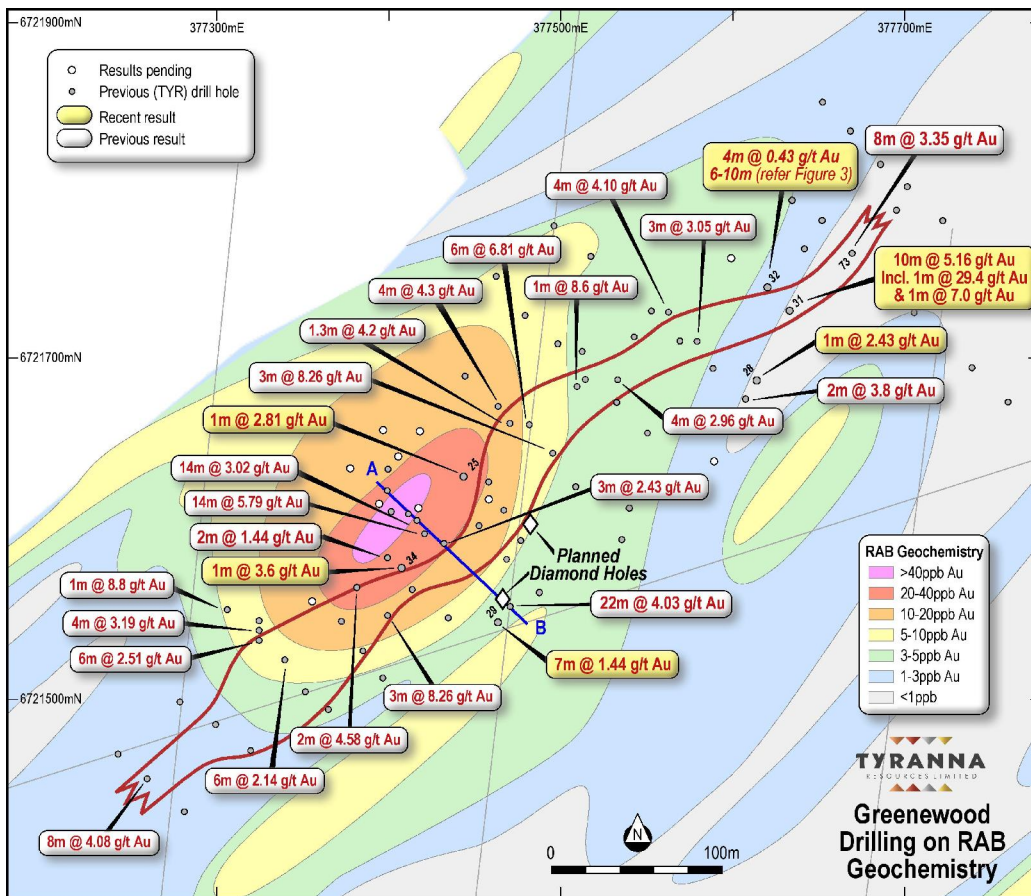
- **22m @ 4.03 g/t gold from 50m - from scissor hole (hole 020)**
  - **including 1m @ 20.4 g/t gold 51-52m**
  - **including 1m @ 36.9 g/t gold 55-56m** (announced on 1 November 2017)
- **10m @ 5.16 g/t gold from 31m - (hole 031) into fresh rock (primary zone)**
  - **including 1m @ 29.4 g/t gold from 36m**
  - **including 1m @ 7 g/t gold from 37m** (announced on 13 November 2017)

Compelling reasons to back up this drilling program are:

- To follow up recent RC drilling depth penetration difficulties
- Extend depth extension of primary zone fresh rock where the recent pipe like structures were located
- Gain accurate structural information to update the current resource model
- HQ sized core will be drilled to provide samples for geological, metallurgical and mining studies.



**Figure 1: Drilling activities at Jumbuck Gold Project**



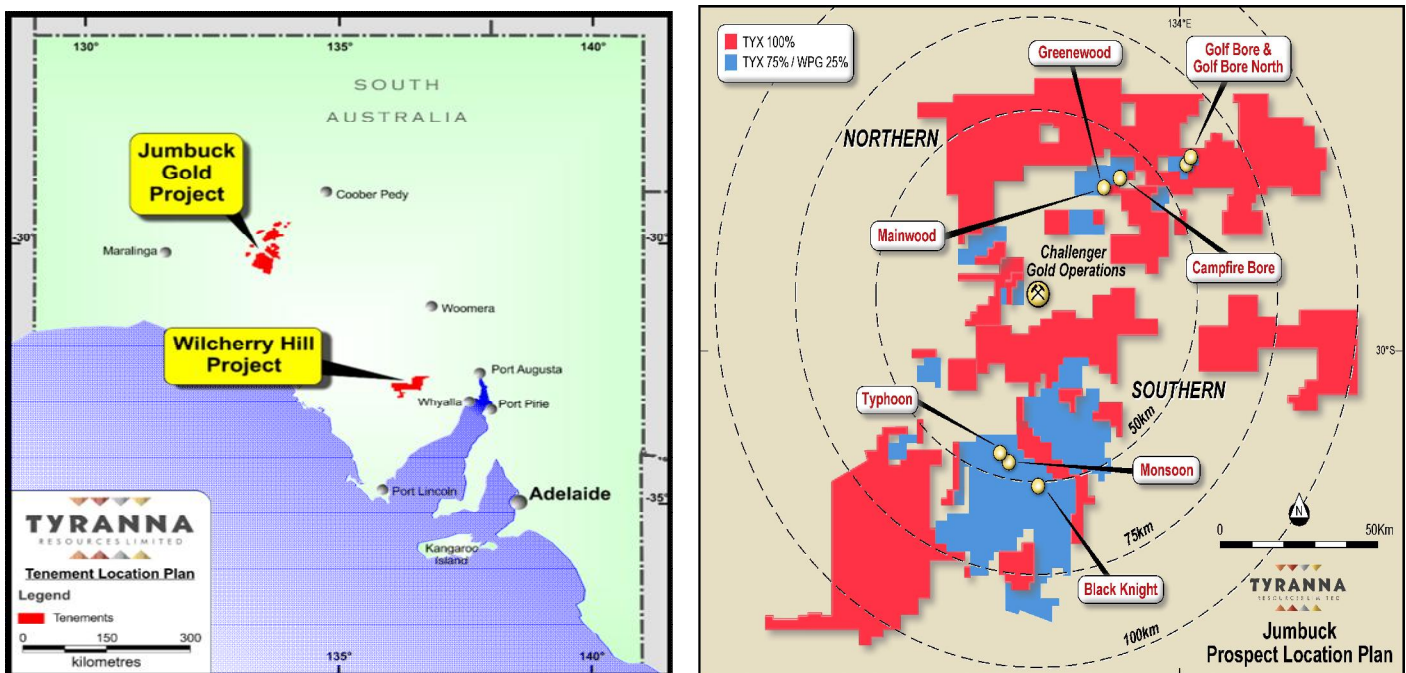
**Figure 2: Greenwood diamond drill hole location plan**

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## Background

Tyranna completed a highly successful drilling program in the first half of 2016, which resulted in the discovery known as the Greenwood gold prospect located within the Jumbuck Gold Project. This is the first grass roots discovery in the Jumbuck Gold Project area in over 15 years.

After interpretation of the RC results of recent exploration drilling by Tyranna geologists, it became apparent that the next logical step was to commence the diamond drilling program to improve the understanding of the structural constraints of the mineralisation.



**Figure 3: Location map of Jumbuck Gold project in South Australia**

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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.