

18 October 2019

Company Update and Board Restructure

Tyranna Resources Limited (ASX: TYX) ('Tyranna' or 'the Company'), wishes to provide an update on the activities of the Company.

Eureka Gold Project

Tyranna has lodged all mining approvals for the Eureka Gold Project and in the process of addressing a number of queries from the Department of Mines, Industry Regulation and Safety. This work is on on-going and Tyranna will provide an update to shareholders in due course.

Goodsprings Base Metals Project

Regarding the Goodsprings Base Metals Project, Tyranna has recently renewed its mining claims with the Bureau of Land Management (BLM) in Las Vegas. A drilling approval application has been lodged with the BLM however there have been delays due to a number of requests from the BLM. The drilling application covered 4 sites and the BLM has requested amendments to the program specifically to modify access routes to two sites and to relocate two drill locations due to historic sites that cannot be disturbed. A local contractor was engaged to prepare and progress these applications and due to delays in this process, Tyranna is now in the process of engaging an alternative contractor to progress the drilling approval application, and will notify shareholders of developments in due course.

Board changes

Mr Bruno Seneque has tendered his resignation as Managing Director of Tyranna Resources Ltd to pursue other personal interests. The Board of Tyranna wishes to thank Bruno for his involvement in Tyranna from the early stages of exploration at the Jumbuck Gold Project through to the acquisition of the Eureka Gold Project and the Goodsprings Base Metals Project. The Board wishes him well in his future endeavours. Mr Seneque's resignation will take effect from 18 October 2019.

The Board of Tyranna has appointed Mr David Wheeler as a director of Tyranna. 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, New Zealand, China, Malaysia, Singapore and the Middle East. He has experience on public and private company boards and currently holds several directorships and advisory positions in Australian companies. The Board

welcomes David on board and looks forward to his contribution to Tyranna. Mr Wheeler's appointment will take effect from 18 October 2019.

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