

29 May 2020

Capital Raising Complete

Tyranna Resources Limited (ASX: TYX) (“Tyranna” or “the Company”) is pleased to announce that \$500,000 has been raised from sophisticated investors, who are clients of CPS Capital Group Pty Ltd (**CPS**). Tyranna will issue 166,666,667 fully paid ordinary shares, priced at \$0.003 per share.

The Placement has been fully subscribed and will be issued in two tranches, being:

1. 62,500,000 fully paid ordinary shares pursuant to the Company’s placement capacity under Listing Rule 7.1 (“**Tranche 1**”); and
2. 104,166,667 fully paid ordinary shares subject to shareholder approval at the Company’s forthcoming General Meeting of Shareholders (“**Tranche 2**”).

CPS was mandated as lead manager to the Placement with a fee of 6% payable to CPS.

Use of Funds

The funds raised under the Placement will be used for preliminary exploration activities primarily on the Company’s Dragon & Knight projects, working capital and preliminary due diligence on a number of corporate opportunities which have been presented to the Company.

Capital Structure

The effect of the Placement on the capital structure of the Company assuming full subscription under the Placement is as follows:

Shares	Number
On issue at the date of this announcement	1,055,833,432
To be issued pursuant to the Placement	166,666,667
To be issued to Director Joe Pinto pursuant to his participation in the 5 February 2020 capital raising (subject to shareholder approval)	16,666,667
Total Shares on issue at completion of the Placement and subject to shareholder approval at the forthcoming General Meeting	1,239,166,766
Options	
Quoted options exercisable at \$0.04 on or before 6 October 2021	303,963,259
Total Options on issue at the date of this announcement and at completion of the Placement	303,963,259

Timetable

An indicative timetable for the Capital Raising is set out in the table below.

Event	Date
Tranche 1 Completion	29 May 2020
Issue date of Shares under Tranche 1	2 June 2020
General Meeting of Shareholders	3 July 2020
Tranche 2 Completion	3 July 2020
Issue of Shares under Tranche 2	6 July 2020

The above timetable is indicative only and subject to change without notice.

Subject to the requirements of the Corporations Act and the ASX Listing Rules, Tyranna reserves the right to amend this timetable at any time.

This announcement has been authorized by the Board of the Company.

Joe Graziano

Director